



**31st Annual
Report**

2018-2019

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Company will be held on Thursday, 26th September, 2019 at 10.00 A.M. at the Registered Office of the Company at Office No.301, Floor No.3, Sai Arcade N.S Road, Mulund West Mumbai Mumbai City Maharashtra 400 080, India to transact the following Business:

Ordinary Business:-

1. To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended 31st March, 2019, the consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.

Date: 15/09/2019
Place: Mumbai

By Order of the Board
For, Indel Money Private Limited

Sd/-
Salil Venu
Director
DIN: 06531662

Sd/-
Mohanan Gopalakrishnan
Director
DIN: 02456142

NOTES:

1. The explanatory statement is not required as the Company has no special item to be taken on the Annual General Meeting.
2. Director's Report and audited financial statements of the Company along with Auditor's Report are enclosed with this notice.
3. For a member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the company.

Indel Money Private Limited
Corporate Office
Indel House, Changampuzha Nagar, South Kalamassery P. O.
Ernakulam, Kerala, India, PIN: 682033,
customer@indelmoney.com, www.indelmoney.com

Registered Office
Office No. 301, Floor No 3, Sai Arcade
N.S.Road, Mulundu West, Mumbai - 400080



4. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
5. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
6. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to produce a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
7. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting.
8. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Corporate Office of the company on all working days of the company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
9. Route-map to the venue of the Meeting is provided at the end of the Notice.

ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the Thursday, 26th September, 2019 at 10.00 A.M. at the Registered Office of the Company at Office No.301, Floor No.3, Sai Arcade N.S Road, Mulund West Mumbai Mumbai City Maharashtra 400 080

Folio No. :
No. of Shares :

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio no. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held:
Registered address:	Folio No.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thursday, 26th September, 2019 at 10.00 A.M. at the Registered Office of the Company at Office No.301, Floor No.3, Sai Arcade N.S Road, Mulund West Mumbai Mumbai City Maharashtra 400 080 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1			
2			
3			
4			

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2019

Signature of shareholder.....

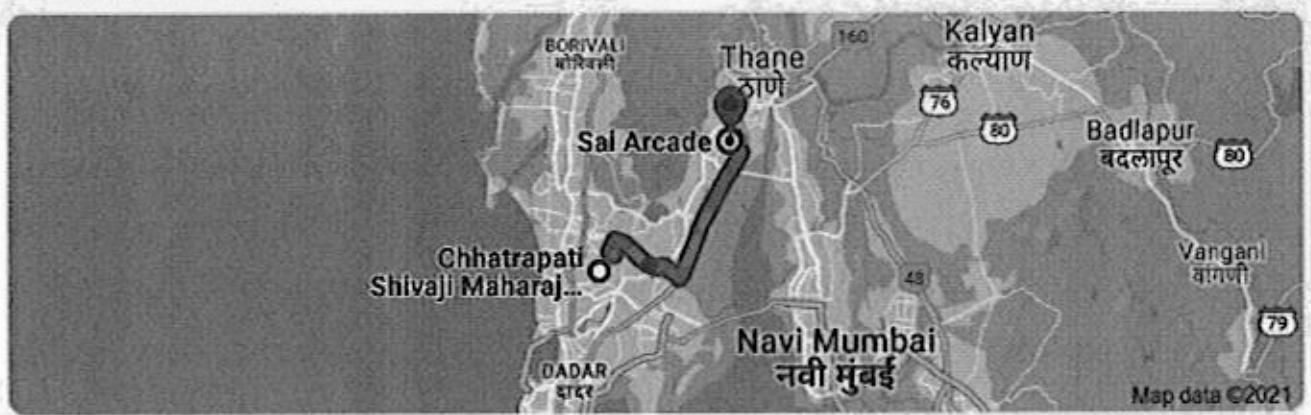
Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Affix Revenue Stamp not less than Re.0.15

○ Chhatrapati Shivaji Maharaj International Airport (BOM), Mumbai, Maharashtra 400099

○ Sai Arcade, NS Rd, Vidya Vihar, Mulund West, Mumbai, Maharashtra 400080



DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

INDEL MONEY PRIVATE LIMITED



Registered Office: Office No.301, Floor No.3, Sai Arcade N.S Road, Mulund West Mumbai
Mumbai City Maharashtra - 400080 India

Corporate Office: Indel House, Changampuzha Nagar South Kalamassery Ernakulam
682033 Kerala, India.

CIN: U65990MH19B6PTC040897 | **E-Mail Id:** cs@indelcorp.in

For INDEL MONEY LIMITED

Director



DIRECTORS' REPORT

To
The Members,
Indel Money Private Limited

The Board of Directors of Indel Money Private Limited have great pleasure to present the Thirty First Board's Report on the Company's business and operations, together with the audited financial statements of the Company for the financial year ended March 31, 2019.

> PERFORMANCE HIGHLIGHTS:

a) Financial Results:

(Amount in Rs.)

FINANCIAL RESULTS	F.Y 2018-2019	F.Y 2017-2018
Income	43,22,98,081	30,27,39,114
Other income	15,30,497	57,74,135
Total Income	43,38,28,578	30,85,13,249
Total expenses	41,96,55,732	30,17,89,968
Profit/(Loss) Before Depreciation	3,47,52,788	3,11,96,346
Less: Depreciation	2,05,79,942	2,44,73,065
Profit/(Loss) Before Tax	1,41,72,846	67,23,281
Less: Tax		
Current Tax	1,530,796	18,66,566
Deferred Tax		
Profit/(Loss) for the year	1,57,03,642	85,89,847

Note: Previous Year figures have been reworked, re-grouped re-arranged and re-classified to confirm to the current year.

> DIVIDEND

During the year under review the company has not declare any dividend.

> RESERVES

The Company was having deficit balance in the Reserve and Surplus account at the beginning of the year and therefore, the Company has not proposed to transfer any amount to any reserves of the Company.

> SHARE CAPITAL:

For INDEL MONEY LIMITED

Director

The Authorised share capital of the company is Rs. 85,00,00,000.00/- divided into 8,50,00,000 Equity shares of Rs. 10 /- each. The company had not made any right issue or bonus issue or raise equity shares during the FY 2018-19. Hence, the paid up capital of the company as on date is Rs. 82,14,69,790.00/- divided into Rs. 82,14,69,79.00/- equity shares of Rs.10/- each.

> PUBLIC DEPOSITS

During the year under report, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, no disclosure and reporting is required in respect of details relating to deposits covered under this chapter.

> DIRECTORS

Your Company has a well-structured Board consisting of seven directors, in which two of them are executive directors. Out of the six non-executive directors, two are independent directors. The Board of Directors of your company as follows:

Category	Name of Directors
Executive Directors	Mr. Mohanan Gopalakrishnan, Managing Director
	Mr. Umesh Mohanan, Whole Time Director
Non – Executive Non – Independent Directors	Mr. Anantharaman T R – Director
	Mr. Salil Venu – Director
	Ms. Kavitha Menon – Director
Non – Executive Independent Director	Mr. N S Venkitesh
	Mr. Sasikumar

All the Directors of the Company have rich experience and specialized knowledge in various areas of relevance to the Company. The Company has immensely benefited by the range of experience and skills that the directors bring to the Board.

> CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company is a private Limited Company and therefore Section 152 (6) of the Companies Act, 2013 is not applicable.

The company has appointed new independent director Mr. Sasikumar on 27.02.2019. Mr. C V Sankar who has been appointed as Independent Director has resigned from his post on 02/09/2018. No further changes has been made in the Board of Directors of the Company during the financial year ended 31st March, 2019.

> **INDEPENDENT DIRECTORS DECLARATION**

The Company has received the necessary declaration from the Independent Directors in accordance with Section 149 (7) of the Companies Act, 2013, that they meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013

> **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company held **Twenty Seven (27)** Board meetings during the financial year under review. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

Date of Board Meetings:

17.04.2018	18.06.2018	31.08.2018	03.11.2018	22.11.2018	28.12.2018	28.02.2019
30.04.2018	02.07.2018	22.09.2018	07.11.2018	29.11.2018	14.01.2019	12.03.2019
15.05.2018	18.07.2018	28.09.2018	19.11.2018	05.12.2018	30.01.2019	30.03.2019
31.05.2018	01.08.2018	15.10.2018	20.11.2018	14.12.2018	12.02.2019	

> **NUMBER OF AUDIT COMMITTEE MEETINGS CONDUCTED DURING THE YEAR.**

The members of the Audit Committee has convened 4 (Four) meetings during the financial year under review.

Date of Audit Committee Meetings:-

06.04.2018	22.09.2018	27.11.2018	25.03.2019
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> **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company. However, as per the circular notification of RBI - RBI/2014-15/632 DNBR (PD) CC No.040/03.01.001/2014-15 our Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 and shall have the same powers, functions and duties as laid down under that section. The Audit Committee ensures Information System

Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the NBFCs.

The composition of Audit Committee of your company is as under.

1. Mr. Umesh Mohanan
2. Mr. Anantharaman
3. Mr. Umesh Mohanan

Representing Officials:

1. Chief Executive officer
2. Head of Audit

> **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

M/s. Indel Housing Finance Private Limited (CIN: U65999MH2017PTC300527) is a wholly owned subsidiary of our Company, proposed to be engaged in the business of housing finance. Our Company does not have any Joint venture or Associate Company

> **DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

During the Financial Year 2018-19, the Company has not received any complaints of sexual harassment.

> **RISK MANAGEMENT POLICY**

Our Company has constituted a Risk Management Committee who monitors and reviews the risk management plans and policies, identifying the elements of risk that threaten the existence of the Company. The committee meets periodically and verify the Risk Management Policies for achieving substantial growth for mitigating and managing risks involved.

> **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

➤ **CHANGE IN THE NATURE OF BUSINESS IF ANY:**

There is no change in nature of Business of Company.

➤ **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

➤ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134(1) (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

➤ **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Our Company is engaged in the business of financial services as nothing contained in this Section 186 of the Companies Act, 2013 shall apply to loans, guarantees or investments made by the Company during the year under review and hence the said provision is not applicable.

➤ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All transaction entered into during the financial year with related parties that requires disclosure under 134(3)(h) of the Companies Act, 2013 in respect of contracts or arrangements referred to in sub-section (1) of section 188 of the Companies Act, 2013 were on arm's length basis and in the ordinary course of business. The extract containing particulars of contracts and arrangements between related parties is furnished in **Annexure B** and is attached to this Report. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

➤ **AUDITORS**

M/s. FRG & Company., Chartered Accountants, were appointed as the Statutory Auditors of the Company for a period of 4 years in the Annual General Meeting held on 29/09/2018 and shall hold office until the conclusion of the Annual general meeting to be held for the financial year ended 31st March, 2022. Further to the amendment made in the Companies (Audit and Auditors) Rules, 2014, the appointment of auditor need not be ratified by the members of the company and hence the ratification has not been mentioned in the notice to the Annual General Meeting.

> DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no frauds reported by Auditors in the attached Auditor's report of the Company as required to be disclosed under sub-section (12) of Section 143 of the Companies Act, 2013.

> EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS. AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS.

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

> PARTICULARS OF THE EMPLOYEES :

There are no employees in the Company who are receiving remuneration in excess of the limit specified in under section 197 (12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and therefore there is no information required to be given. There is no foreign exchange earnings and out go during the financial year.

> DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future.

> VIGIL MECHANISM:

The provision of Section 177 (9) read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the Company and therefore, it is not required to constitute the said committee under the aforementioned act.

> DETAILS ABOUT POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES DURING THE YEAR

The provision of Section 135 of the Companies Act, 2013 is not applicable to the Company and accordingly our Company has not evolved Corporate Social Responsibility initiatives and has not constituted Corporate Social Responsibility Committee during the year.

> ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure A and is attached to this Report.

> COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial Remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

> DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 with regard to Director's Responsibility Statement, Directors state that:—

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

> **INTERNAL CONTROL SYSTEMS**

The Company has an adequate system of internal control procedures which is commensurate with the size and nature of business.

> **MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013 AND STATUS OF THE SAME:**

The Company has not fall under the criteria as mentioned into Section 148 (1) of the Companies Act, 2013 and therefore, it is not required to comply with aforementioned section.

> **ACKNOWLEDGEMENT**

Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Directors are also grateful to the shareholders for their support and confidence reposed on your Company.

Date: 15/09/2019
Place: Ernakulam

By Order of the Board
For Indel Money Private Limited

UMESH MOHANAN
Director
DIN: 02455902

MOHANAN GOPALAKRISHNAN
Managing Director
DIN: 02456142

Form No. MGT-9**EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2019**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN:	U65990MH1986PTC040897
2.	Registration Date:	11/09/1986
3.	Name of the Company:	Indel Money Private Limited
4.	Category/ Sub-Category of the Company:	Company limited by Shares/ Non-govt company
5.	Address of the registered office and contact details:	Office No.301, Floor No.3, Sai Arcade N.S Road, Mulund West Mumbai Mumbai City MH 400080 IN
6.	Whether listed company	Unlisted
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any:	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/ service	% total turnover of the company
1.	Other credit activities n.e.c.	8019	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S · N	Name of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Share s Held	Applicabl e Section
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1.	Indel Corporation Private Limited	U65900MH2011PTC222836	Holding Company	100%	2(46)
2.	Indel Housing Finance Private Limited	U65999MH2017PTC300527	Subsidiary Company	100 %	2(87)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding -

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	2	2	0	-	2	2	0	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	82146977	82146977	100	-	82146977	82146977	100	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-		82146979	82146979	100		82146979	82146979	100	
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-

e) Any	-	-	-	-	-	-	-	-	-
Other. . .	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A (2)	-	82146979	82146979	100		82146979	82146979	100	-
	-	-	-	-	-	-	-	-	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
2. Non- Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	82146979	82146979	100	-	82146979	82146979	100	-

(ii) Shareholding of Promoters-

Sr. no.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Umesh Mohanan	1	0	-	1	0	-	-
2.	Mohanan Goplakrishanan	1	0	-	1	0	-	-

3.	M/s. Indel Corporation Pvt. Ltd.	82146977	100	-	82146977	100		
	Total	82146979	100	-	82146979	100	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)-

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares		No. of shares	
A	At the beginning of the year				
1.	Umesh Mohanan		1		1
2.	Mohanan Goplakrishanan		1		1
3.	M/s. Indel Corporation Pvt Ltd		82146977		82146977
B	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): No change				
1.					
	Date	Reason	No. of Shares	Total Shares	
C	At the end of the year				
1.	Umesh Mohanan		1		1
2.	Mohanan Goplakrishanan		1		1
3.	M/s. Indel Corporation Pvt Ltd		82146977		82146977

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):-

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the				

year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Not Applicable			
At the end of the year(or on the date of separation, if separated during the year)				

(v)Shareholding of Directors and Key Managerial Personnel: -

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year	Cumulative Shareholding during the year
		No. of shares	No. of shares
A	At the beginning of the year		
1.	Umesh Mohanan	1	1
2.	Mohanan Goplakrishanan	1	1
B	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change in Director Shareholding	
C	At the end of the year(or on the date of separation, if separated during the year)		
1.	Umesh Mohanan	1	1
2.	Mohanan Goplakrishanan	1	1

V.INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness

Indebtedness at the beginning of the financial year				
i)Principal Amount	73,30,51,395	24,29,51,836	NIL	97,60,03,231
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii+iii)	73,30,51,395	24,29,51,836	NIL	97,60,03,231
Change in Indebtedness during the financial year				
• Addition	48,00,72,479	(1,12,83,126)	NIL	46,87,89,353
• Reduction				
Net Change	48,00,72,479	(1,12,83,126)	NIL	46,87,89,353
Indebtedness at the end of the financial year				
i)Principal Amount	1,21,31,23,874	23,16,68,710	NIL	1,44,47,92,584
ii)Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii+iii)	1,21,31,23,874	23,16,68,710	NIL	1,44,47,92,584

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Particulars Of Remuneration	Name Of Director	Total Amount
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	NIL	NIL
	b) Value of perquisites u/s 17(2) Income-tax Act,1961	NIL	NIL
	c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission- as % of profit- others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Others, please specify	NIL	NIL
	Ceiling as per the Act	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: Not Applicable

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding	Authority [RD/NCLT /COURT]	Appeal made, if any (give details)
A.COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B.DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C.OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Date: 15/09/2019
Place: Ernakulam

By Order of the Board
For, Indel Money Private Limited

UMESH MOHANAN
Director
DIN: 02455902

MOHANAN GOPALAKRISHNAN
Managing Director
DIN: 02456142

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	INDEL HOUSING FINANCE PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Paid up Share capital	100,000
5.	Reserves & surplus	(1,164,305)
6.	Total assets	90,500
7.	Total Liabilities	90,500
8.	Investments	NA
9.	Turnover	NIL
10.	Profit before taxation	(34,700)
11.	Provision for taxation	NIL
12.	Profit after taxation	(34,700)
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures			
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Date: 15/09/2019
Place: ERNAKULAM

By Order of the Board
For, Indel Money Private Limited

UMESH MOHANAN
Director
DIN: 02455902

MOHANAN GOPALAKRISHNAN
Managing Director
DIN: 02456142

FORM NO. AOC -2



(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sr No.	Particulars	Details	
a)	Name (s) of the related party & nature of relationship	Indel Corporation Private Limited, (Holding Company)	Indel Corporation Private Limited, (Holding Company)
b)	Nature of contracts/arrangements/transaction	Rent agreement	Rent agreement
c)	Duration of contracts/arrangements/transaction	11 months, renewed thereafter	11 months, renewed thereafter
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Utilizing a portion of 6700 sq.ft on the 3 rd floor of the building for Corporate office use owned by	Utilizing a portion of 345 sq.ft on the 1 st floor of the building for functioning of Privilege Branch owned by Indel

		Indel Corporation Private Limited	Corporation Private Limited
e)	Date of approval by the Board	30/11/2017	31/07/2017
f)	Amount paid as advances, if any	195485/- per month	25530/- per month

Date: 15/09/2019
Place: ERNAKULAM

By Order of the Board
For, Indel Money Private Limited

UMESH MOHANAN
Director
DIN: 02455902

MOHANAN GOPALAKRISHNAN
Managing Director
DIN: 02456142



INDEPENDENT AUDITOR'S REPORT

To the Members of

Infel Money Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **Infel Money Private Limited** ("the Company"), which comprise the balance sheet as at **31st March, 2019**, the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by The Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, profit and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using




Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (1) of section 143 of the Companies Act, 2013, we give in Annexure 'A' a statement on matters specified in paragraphs 3 and 4 of the said Order.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations in its financial statements, which may impact its financial position as on March, 31 2019.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and
 - iii. During the period there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For FRG & Company
Chartered Accountants
(Firm Registration No.: 023258N)


Rajesh Tiwari
(Partner)

Membership No: 128959

Place: Cochin

Date: 15th September, 2019

UDIN: 19128959AAAABJ7368



Annexure -A

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph I of our report of the even date)

- (i) (a) The Company has maintained proper records for fixed assets showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, the fixed assets of the Company have been physically verified by the management at reasonable intervals.

(c) According to the information and explanation given to us and on the basis our examination of the records of the Company, the company does not hold any immovable properties.
- (ii) The Company's business does not involve inventories and, accordingly, the requirement under paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has given loan to seven Companies/Firms covered in the register maintained under section 189 of the Act.
 - (a) In our opinion the terms and conditions on which loans have been granted to Companies/Firms listed in the registers maintained under section 189 of the Act are not prejudicial to the interest of the Company.
 - (b) The parties have repaid the principal amounts as stipulated and have been regular in the payments of interest.
 - (c) There is no overdue amounts of loans granted to Companies/Firms or other parties listed in the registers maintained under section 189 of the Act
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act.
- (v) The Company has not accepted any Deposits from the Public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, value added tax, excise duty, cess and other statutory dues as applicable to it except few slight delays.



According to the information and explanations given, no undisputed amounts payable in respect of income-tax, sales tax, value added tax, custom duty and excise duty were outstanding, as at 31st March 2019 for a period of more than six months from the date they became payable.

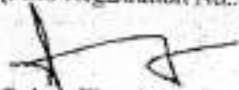
According to the records of the Company, there are no dues of sales tax, income-tax, value added tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

- (vii) Based on our audit procedures and on the basis of information and explanation given by the management, we are of opinion that the Company has not defaulted in repayment of loan or borrowing from financial institutions or banks or dues to debenture holders.
- (ix) According to the records of the Company, the Company has not raised any moneys by way of Initial Public Offer or Further Public Offer nor has the Company obtained any term loan. Hence, provisions under this clause are not applicable to the Company.
- (x) Based upon the audit procedures performed and information and explanation given by the management, we report that no fraud on the Company by its officer or employees or any fraud by the Company has been noticed or reported during the course of audit.
- (xi) According to information and explanation given to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration during the year. Hence, comments under the clause are not called for.
- (xii) In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the Company is not a nidhi company. Hence, in our opinion, the requirements of Clause 3(xii) of the Order does not apply to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of records of the Company, the Company has made private placement of debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



(xvi) According to information and explanation given to us, we report that the Company has registered as required, under section 45-(A) of the Reserve Bank of India Act, 1934.

For PRG & Company
Chartered Accountants
(Firm Registration No.: 023258N)



Rajesh Tiwari
(Partner)

Membership No: 128959

Place: Cochin

Date: 15th September, 2019

UDIN: 19128959AAAAAJ7368



Annexure B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.

1. We have audited the internal financial controls over financial reporting of **Indol Money Private Limited** ("the Company") as of **March 31, 2019** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ERG & Company
Chartered Accountants
(Firm Registration No.: 023258N)

Rajesh Tiwari
(Partner)

Membership No: 128959

Place: Cochin

Date: 15th September, 2019

UDIN: 19128959AAAABJ7368



INDEL MONEY PRIVATE LIMITED

Balance Sheet

(Amount in Rs)

	Sl. No.	AS AT	
		31st Dec 2018	31st Dec 2019
Equity and Liabilities			
Shareholders' funds			
Share Capital			
Reserves & Surplus	3	821,469,700	821,469,700
Share Application Money pending allotment	4	(60,891,922)	(76,395,564)
Non-current liabilities			
Long-term Borrowings			
Deferred Tax Liabilities (Net)	5	1,185,667,798	756,969,254
Other Long term liabilities		-	-
Long-term Provisions	6	41,169,800	11,157,571
Current Liabilities			
Short-term Borrowings			
Trade Payables	7	259,724,786	219,033,977
Other Current Liabilities	8	1,213,158	5,541,352
Short-term Provisions	9	372,667,268	212,927,697
	10	14,830,399	8,754,843
Total		2,635,242,077	1,963,258,921
Assets			
Non-current assets			
Property, Plant & Equipments			
Tangible Assets			
Intangible Assets	11(A)	53,426,693	55,863,326
	11(B)	2,356,069	4,541,028
Deferred Tax Assets (net)	12	11,359,669	9,828,864
Non-Current Investments	13	116,500	116,500
Long-Term Loans and Advances	14	36,464,071	33,547,656
Current Assets			
Current Investments			
Trade Receivables			
Cash and Bank Balances	15	167,304,181	148,878,156
Short-Term Loans and Advances	16	50,010,435	82,269,236
Other Current Assets	17	2,395,343,694	1,691,514,569
	18	18,860,783	22,699,385
Total		2,635,242,077	1,963,258,921

Notes form an integral part of these financial statements.

As per our report of even date attached

For FRG & Company
Chartered Accountants
(Registration No. 23258N)

For and on behalf of the board
Indel Money Private Limited



Rajesh Tiwari
(Partner)
Membership No. 128959
Place: Kochi
Date: 15-Sep-2019



Mohan Gopalakrishnan
Managing Director
DIN No. 02456142
Place: Kochi
Date: 15-Sep-2019



Umesh Mohan
Director
DIN No. 02455902



Hanna F Nazir
Company Secretary
Membership No. A51727



INDEL MONEY PRIVATE LIMITED
Statement of Profit And Loss

(Amount in Rs)

	Note	For the period ended	
		31st Dec 2019	31st Dec 2018
Revenue from Operations	19	432,298,081	302,739,114
Other Income	20	1,530,497	5,774,135
Total Revenue		433,828,578	308,513,249
Expenses:			
Employee Benefits Expense	21	124,754,507	113,916,845
Finance Costs	22	175,596,950	87,856,665
Depreciation and Amortization Expense	23	20,579,942	24,473,065
Other Expenses	24	92,648,777	73,121,435
Provisions	25	6,075,555	2,421,959
Total Expenses		419,655,732	301,789,968
Profit before tax		14,172,846	6,723,281
Tax Expense:			
Current Tax			
Deferred Tax		1,530,796	1,866,566
Profit / (Loss) for the period from continuing Operations		15,703,642	8,589,847
Profit / (Loss) for the period from discontinuing Operations		-	-
Net Loss from disposal of assets and liabilities of discontinuing operations		-	-
Tax Expense of discontinuing operations			
Profit / (Loss) for the period		15,703,642	8,589,847
Earning per equity share:			
[Nominal Value per share: Rs.10 (2018: Rs.10)]			
Basic (including extraordinary items)	27	0.19	0.10
Diluted (including extraordinary items)		0.19	0.10
Basic (excluding extraordinary items, net of tax expense)			
Diluted (excluding extraordinary items, net of tax expense)			

Notes form an integral part of these financial statements.
As per our report of even date attached

For FRG & Company
Chartered Accountants
(Registration No. 23285N)

For and on behalf of the board
Indel Money Private Limited



Rajesh Tiwari
(Partner)
Membership No. 128959
Place : Kochi
Date : 15-Sep-2019



Mohann Gopalakrishnan
Managing Director
DIN No.02456142
Place : Kochi
Date : 15-Sep-2019



Umesh Mohandas
Director
DIN No. 02455902



Hanna P Nazir
Company Secretary
Membership No. A51727



INDEL MONEY PRIVATE LIMITED
Cash Flow Statement

(Amount in INR)

	2018-19	2017-18
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax adjustments etc.	14,172,848	5,723,248
Provision for written off	-	-
Profit on sale of Fixed Assets	6,035,193	3,421,569
Five Year Adjustment	200,792	(2,824,139)
Depreciation and amortisation	22,579,942	24,475,065
Operating profit / (loss) before working capital changes	41,129,643	10,991,767
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Long Term Loans and Advances	(2,995,417)	(6,877,817)
Short Term Loans and Advances	(681,825,125)	(568,876,081)
Trade Receivables	(14,436,625)	(68,179,240)
Other current assets	3,818,922	(70,806,198)
Adjustments for increase / (decrease) in operating liabilities:	(711,111,967)	(832,939,338)
Other Long term liabilities	-	-
Trade payables	20,640,329	8,126,891
Short Term Borrowing	(4,738,194)	2,642,261
Other current liabilities	42,590,809	88,072,902
Short term provisions	159,720,171	76,400,062
Cash flow from extraordinary items	-	-
Cash generated from operations	228,105,414	104,242,627
Net cash flow from / (used in) operating activities (A)	(444,698,503)	(668,731,521)
B. Cash flow from investing activities		
Proceeds of Fixed Assets	-	-
Investment in Subsidiary	(16,241,072)	(18,679,087)
Proceeds from sale of Fixed Assets	90,810	(100,000)
Net cash flow from / (used in) investing activities (B)	(16,150,262)	(18,779,087)
C. Cash flow from financing activities		
Long Term Borrowing	428,858,544	745,314,254
Cash flow from extraordinary items	-	-
Net cash flow from / (used in) financing activities (C)	428,858,544	745,314,254
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(19,990,221)	(2,244,354)
Cash and cash equivalents at the beginning of the year	82,189,235	25,723,266
Effect of exchange differences on retranslation of foreign currency	-	-
Cash and cash equivalents at the end of the year	62,199,014	23,478,912
Cash and cash equivalents at the end of the year *	58,813,433	87,268,236
* Comprises:		
(a) Cash on hand	-	-
(b) Cheques, drafts on hand	34,590,969	18,821,839
(c) Balance with banks	-	-
(d) In current accounts	15,449,467	63,573,298
	30,010,435	63,297,210

As per our report of even date attached
For FRC & Company
Chartered Accountants
(Registration No. 23258N)

Rajesh Threed
(Partner)
Membership No. 12859
Place: Kashi
Date: 15-Sep-2019

For and on behalf of the board
Indel Money Private Limited

Manoj Kumar
Managing Director
DIN No. 01416142
Place: Kashi
Date: 15-Sep-2019


Uday Pratap
Director
DIN No. 02415902

Harsha P Nair
Company Secretary
Membership No. A39723



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

Note

1 Corporate information

Indel Money Private Limited ('the Company') was incorporated on 11th September, 1986 in Mumbai, India. The Company is a Non-Deposit Taking Non-Banking Financial Company which provides a wide range of fund based and fee based services including gold loans, money transfer facilities etc.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statement of the Company have been prepared in conformity with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standard specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 and guidelines issued by the Reserve Bank of India (RBI) as applicable to a Non Banking Finance Company (NBFC). The financial statements have been prepared on accrual basis under the historical cost convention except for interest and discounts on non performing assets which are recognised on realisation basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) at the date of financial statements and the reported income and expenses during the year. Although these are based upon estimates and assumptions, the Management believes that the estimates and assumptions used are prudent and reasonable. Any revisions to the accounting estimates are recognised in the current and future years.

2.3 Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenues are recognized and expenses are accounted on accrual basis with necessary provisions for all known liabilities and losses. Income from non-performing asset is recognized only when it is realized interest income on loans given is recognized under internal rate of return method. Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.4 Employee benefits

Employee Benefits for services rendered by employees are recognized during the period when the services are rendered.

2.5 Retirement Benefits

The company has no contractual obligation to pay such retirement benefits to employees. Therefore, the payment of these retirement benefits is contingent upon the decision taken by the Board of Directors. These payments will be accounted as and when payments are made.

2.6 Tangible fixed assets

Fixed Assets are capitalized at cost. The cost includes purchase consideration, financing costs till commencement of commercial production and other directly attributable costs incurred to bring an Asset to its working condition for its intended use. Subsidy received towards specific assets is reduced from the cost of fixed assets.



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

2.7 Intangible fixed assets

Intangible Assets are recorded at the consideration paid for acquisition less accumulated amortization and accumulated impairment, if any. Intangible assets are amortized over their estimated useful life.

2.8 Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed asset has been provided on WDV basis as per the useful life prescribed in schedule II, to the Companies Act, 2013.

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

2.9 Investments

Investments intended to be held for not more than one year are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the investments.

2.10 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to ascertain impairment based on internal / external factors. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of net selling price of the assets or their value in use. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.11 Borrowing costs

Borrowing costs include interest to the extent they are regarded as an adjustment to the interest cost. Ancillary and other costs are charged to the statement of profit and loss in the year in which they are incurred.

2.12 Earnings per share

The earnings per share is computed as per the requirements under Accounting Standard 20 on earnings per Share (EPS) issued by The Institute of Chartered Accountants of India (ICAI) and notified under the Companies (Accounting Standards) Rules, 2006.

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) attributable to shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, attributable to shareholders by the number of equity shares outstanding during the year.



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

2.13 Taxes on Income

Tax expenses comprises of current tax and deferred tax. Current tax is measured as the amount expected to be paid to the tax authorities in accordance with Indian Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

The un-recognized deferred tax assets are re-assessed by the company at each balance sheet date and are recognised to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which, such deferred tax assets can be realised.

The carrying cost of the deferred tax assets are reviewed at each balance sheet date. The company writes down the carrying amount of a deferred tax asset to the extent it is no longer reasonably certain or virtually certain, as the case may be, that the sufficient future taxable income will be available against which deferred tax asset can be realised.

2.14 Provision for Standard Assets and Non Performing Assets

Company makes provisions for Standard Assets and non performing assets as per Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. Provision for Standard Assets in excess of the prudential norms, as estimated by the management, is categorised under Provision for Standard Assets, as general provisions.

<u>Asset Classification</u>	<u>- Provisioning Policy</u>
Standard Assets	- 0.25%
Sub- Standard Assets	- 10%
Doubtful Assets	- 100% of unsecured portion+ 20% to 100% of secured portion
Loss Assets	- 100%

2.15 Leases

Leases where the lessor effectively retains substantially all the risks and benefits and ownership of leased term, are classified as operating leases. Operating lease payments in respect of non- cancellable leases are recognised as an expense in the Profit and Loss Account.



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

2.16 Foreign Currency Transactions

(i) Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction

(ii) Conversion:

Foreign currency monetary items are reported using closing rate. Non - monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction and non - monetary items which are carried at fair value or similar valuation denominated in foreign currency are reported using the exchange rates that existed when the values are determined.

(iii) Exchange Differences:

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they are initially recorded during the year, or reported in previous financial statements, are recognized as income or as an expense in the year in which they arise.

2.17 Cash flow statement

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

2.18 Current / Non-current classification of assets / liabilities

The Company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets/liabilities expected to be realized/settled within 12 months from the date of financial statements are classified as current and other assets/liabilities are classified as non-current.



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

(Amount in Rs)

3 Share Capitals

	31st March 2019	31st March 2018
Authorized:		
85,000,000 (P.Y. 85,000,000) equity shares of Rs.10 each	850,000,000	850,000,000
Issued:		
821,46,979 (P.Y. 814,46,979) equity shares of Rs.10 each	821,469,790	821,469,790
Subscribed and paid up		
821,46,979 (P.Y. 814,46,979) equity shares of Rs.10 each	821,469,790	821,469,790
Total	821,469,790	821,469,790

(a) Reconciliation of number of shares

	31st March 2019		31st March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	82,146,979	821,469,790	81,446,979	814,469,790
Add: Shares issued				
Less: Shares bought back				
Balance as at the end of the year	82,146,979	821,469,790	82,146,979	821,469,790

(b) Rights, preference and restrictions attached to shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Shares held by holding company

	31st March 2019		31st March 2018	
	Percentage	Number of Shares	Percentage	Number of Shares
Holding Company Equity Shares:				
Indel Corporation Private Limited	100.00%	100.00%	82,146,979	82,146,979

The holding company has 100% shareholding with 2 shares held by individuals as nominee.

(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	31st March 2019		31st March 2018	
	Percentage	Number of Shares	Percentage	Number of Shares
Equity Shares:				
Indel Corporation Private Limited	100.00%	100.00%	82,146,979	82,146,979

4 Reserve and Surplus

	31st March 2019		31st March 2018	
	Rs.	Rs.	Rs.	Rs.
Unappropriated Reserve / (Deficit)				
Balance as at the beginning of the year (Deficit)		1,505,651		1,505,651
Add: Additions / transfer during the year		-		-
Balance as the end of the year (Deficit)		1,505,651		1,505,651
Statement of Profit / (Loss)				
Balance as at the beginning of the year (Deficit)	(78,101,215)		(86,691,002)	
Add: (Net Loss)/Net Profit for the current year	15,703,642		8,589,807	
Less: Transfer to other reserve - Reserve Fund		-		-
Balance as the end of the year (Deficit)	(62,397,573)		(78,101,215)	
Total		(60,891,922)		(76,595,564)



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

5 Long-term borrowings

(Amount in Rs)

	31-03-2018	31-03-2017	31-03-2016	31-03-2015
Secured:				
(i) Non Convertible Debentures -Private Placement -refer note 5 (i)	156,225,000	131,415,000	97,885,000	131,401,000
(ii) Loan from Financial institutions - Term Loan	451,748,308	300,000,000	246,896,526	50,000,000
(iii) Loan from Financial institutions - Vehicle Loan*	174,496	634,254	439,754	567,164
Unsecured:				
(i) Unsecured Subordinate Bond -Private Placement	576,920,000	424,920,000	-	-
Amount disclosed under the heads 'other current liability', (refer Note 10)			(745,251,290)	(181,968,164)
Total	1,185,067,798	756,969,254	-	-

*Secured by specific charge on Motor Car

Note 5(i) Non Convertible Debentures as on 31-03-2019

Month	Period	Rate of Interest	Amount
Oct-16	66 MONTHS	13.43	1,000,000
Dec-15	66 MONTHS	13 - 13.43	2,000,000
Jan-16	66 MONTHS	12.75 - 13.43	10,590,000
Feb-16	66 MONTHS	12.75 - 13.43	1,300,000
Mar-16	66 MONTHS	12.75 - 13.43	1,810,000
May-16	72 MONTHS	12.25	1,000,000
Jun-16	36 MONTHS	11.5	400,000
Jun-16	72 MONTHS	12.25	1,000,000
Jul-16	72 MONTHS	12.25	2,000,000
Aug-16	72 MONTHS	12.25	1,480,000
Sep-16	36 MONTHS	11.25	1,500,000
Sep-16	72 MONTHS	12.25	1,350,000
Oct-16	72 MONTHS	12.25	1,900,000
Dec-16	72 MONTHS	12.25	2,750,000
Jan-17	36 MONTHS	11.25	900,000
Jan-17	72 MONTHS	12.25	1,000,000
Feb-17	36 MONTHS	11.25 - 11.50	1,480,000
Feb-17	72 MONTHS	12.25	1,950,000
Mar-17	36 MONTHS	11.5 - 12.25	900,000
Mar-17	72 MONTHS	12.25	1,000,000
Apr-17	36 MONTHS	11.5	1,200,000
Apr-17	72 MONTHS	12.25	7,400,000
May-17	72 MONTHS	12.25	3,700,000
Jan-17	36 MONTHS	10.5	900,000
Jan-17	72 MONTHS	12.25	1,600,000
Jul-17	36 MONTHS	10.25	1,000,000
Jul-17	36 MONTHS	10.75 - 11.50	5,100,000
Jul-17	72 MONTHS	12.25	200,000
Aug-17	24 MONTHS	10 - 10.50	3,750,000
Aug-17	36 MONTHS	11 - 11.25	2,215,000
Sep-17	24 MONTHS	10 - 10.50	6,330,000
Sep-17	36 MONTHS	11 - 11.75	6,550,000
Sep-17	72 MONTHS	11.5	800,000
Oct-17	24 MONTHS	10 - 10.25	2,590,000
Oct-17	36 MONTHS	11 - 11.25	3,350,000
Nov-17	24 MONTHS	10 - 10.50	5,210,000
Nov-17	36 MONTHS	10.75 - 11.25	7,350,000
Dec-17	24 MONTHS	10.25 - 10.50	1,200,000
Dec-17	36 MONTHS	10.75 - 11.25	2,400,000
Jan-18	24 MONTHS	10.25 - 10.50	1,200,000
Jan-18	36 MONTHS	10.75 - 11	3,000,000
Feb-18	24 MONTHS	10 - 10.25	2,000,000
Feb-18	36 MONTHS	10.75 - 11	600,000



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

Month	Period	Rate of Interest	Amount
Mar-18	24 MONTHS	10 - 10.50	2,000,000
	36 MONTHS	11 - 11.25	490,000
	366 DAYS	9.75	200,000
Apr-18	60 MONTHS	9.50 -11.75	12,975,000
May-18	60 MONTHS	9.75 -11.25	8,980,000
Jun-18	60 MONTHS	9.50 -11	2,050,000
Jul-18	60 MONTHS	9.50 -11.50	15,500,000
Aug-18	60 MONTHS	9.50 -11.50	18,300,000
Sep-18	60 MONTHS	9.50 -11	6,120,000
Oct-18	60 MONTHS	9 - 10.50	4,550,000
Nov-18	60 MONTHS	9.50 - 11	8,655,000
Dec-18	60 MONTHS	9.50 - 11.25	16,980,000
Jan-19	60 MONTHS	9.75 - 11.50	14,690,000
Feb-19	60 MONTHS	9.50 - 11.50	12,680,000
Mar-19	60 MONTHS	9.75 - 13	23,425,000
Grand Total			254,120,000

* Discard by purpose Bidding charge on Current Assets, Bank Balances and Loans & Advances

Note 5(2) Subordinate Bonds as on 31-03-2019

Month	Period	Rate of Interest	Amount
Apr-16	5 YEARS	12.25	2,880,000
	5 YEARS	12.3	90,000
	5 YEARS	12.5	395,000
May-16	5 YEARS	12.25	6,485,000
	5 YEARS	12.3	955,000
	5 YEARS	12.5	3,585,000
Jun-16	5 YEARS	12.25	5,465,000
	5 YEARS	12.3	95,000
	5 YEARS	12.5	5,000,500
Jul-16	5 YEARS	11.75	700,000
	5 YEARS	12.25	6,395,000
	5 YEARS	12.3	400,000
	5 YEARS	12.5	1,970,000
Aug-16	5 YEARS	12.25	6,105,000
	5 YEARS	12.3	225,000
	5 YEARS	12.5	1,820,000
Sep-16	5 YEARS	12.25	6,810,000
	5 YEARS	12.3	465,000
	5 YEARS	12.5	2,645,000
Oct-16	5 YEARS	12.25	7,650,000
	5 YEARS	12.3	2,080,000
	5 YEARS	12.5	3,240,000
Nov-16	5 YEARS	12.25	12,740,000
	5 YEARS	12.3	1,275,000
	5 YEARS	12.5	3,835,000
Dec-16	5 YEARS	12.25	9,710,000
	5 YEARS	12.3	300,000
	5 YEARS	12.5	2,135,000
Jan-17	5 YEARS	12.25	10,550,000
	5 YEARS	12.3	1,010,000
	5 YEARS	12.5	2,775,000
Feb-17	5 YEARS	12.25	11,150,000
	5 YEARS	12.3	1,265,000
	5 YEARS	12.5	2,875,000
Mar-17	5 YEARS	12.25	22,300,000
	5 YEARS	12.3	2,145,000
	5 YEARS	12.5	6,360,000
Apr-17	5 YEARS	11.50	2,530,000
	5 YEARS	11.75	1,915,000
	5 YEARS	12.00	875,000
	5 YEARS	12.25	1,000,000
	5 YEARS	12.30	1,810,000



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

	5 YEARS	12.50	6,055,000
May-17	5 YEARS	11.50	6,630,000
	5 YEARS	11.75	440,000
	5 YEARS	12.00	1,895,000
	5 YEARS	12.50	400,000
Jun-17	5 YEARS	11.50	12,350,000
	5 YEARS	11.75	2,005,000
	5 YEARS	12.00	3,660,000
Jul-17	5 YEARS	11.30	9,700,000
	5 YEARS	11.75	1,240,000
	5 YEARS	12.00	5,085,000
	5 YEARS	12.25	2,900,000
Aug-17	5 YEARS	11.50	13,240,000
	5 YEARS	11.75	3,335,000
	5 YEARS	12.00	9,560,000
	5 YEARS	12.25	9,820,000
Sep-17	5 YEARS	11.50	14,160,000
	5 YEARS	11.75	2,990,000
	5 YEARS	12.00	6,980,000
Oct-17	5 YEARS	11.30	16,155,000
	5 YEARS	11.75	840,000
	5 YEARS	12.00	10,345,000
	5 YEARS	12.50	2,300,000
Nov-17	5 YEARS	11.30	13,260,800
	5 YEARS	11.75	2,365,000
	5 YEARS	12.00	7,235,000
	5 YEARS	12.25	2,250,000
	5 YEARS	12.50	3,300,000
Dec-17	5 YEARS	11.50	9,330,000
	5 YEARS	11.75	1,940,000
	5 YEARS	12.00	4,780,000
Jan-18	5 YEARS	11.30	8,730,000
	5 YEARS	11.75	3,075,000
	5 YEARS	12.00	10,590,000
Feb-18	5 YEARS	11.50	8,430,000
	5 YEARS	11.75	1,705,000
	5 YEARS	12.00	8,970,000
Mar-18	5 YEARS	11.50	13,130,000
	5 YEARS	11.75	2,680,000
	5 YEARS	12.00	7,955,000
	5 YEARS	12.50	2,500,000
Apr-18	5 YEARS	11.50	4,585,000
	5 YEARS	11.75	535,000
	5 YEARS	12.00	5,800,000
May-18	5 YEARS	11.50	10,030,000
	5 YEARS	11.75	725,000
	5 YEARS	12.00	6,650,000
Jun-18	5 YEARS	11.5	7,255,000
	5 YEARS	11.75	605,000
	5 YEARS	12	7,475,000
	5 YEARS	12.25	475,000
Jul-18	5 YEARS	11.5	7,065,000
	5 YEARS	11.75	705,000
	5 YEARS	12	2,405,000
	5 YEARS	12.25	555,000
Aug-18	5 YEARS	11.5	5,730,000
	5 YEARS	11.75	2,605,000
	5 YEARS	12	6,995,000
Sep-18	5 YEARS	11	1,305,000
	5 YEARS	11.25	100,000
	5 YEARS	11.5	7,565,000
	5 YEARS	11.75	700,000



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

Oct-18	5 YEARS	12	2,070,000
	5 YEARS	11	2,705,000
	5 YEARS	11.25	1,008,000
	5 YEARS	11.5	3,185,000
	5 YEARS	12	283,000
Nov-18	5 YEARS	11	2,220,000
	5 YEARS	11.25	200,000
	5 YEARS	11.5	7,780,000
	5 YEARS	11.75	1,025,000
	5 YEARS	12	3,125,000
Dec-18	5 YEARS	11.5	9,340,000
	5 YEARS	11.75	310,000
	5 YEARS	12	8,940,000
Jan-19	5 YEARS	11.5	7,350,000
	5 YEARS	11.75	295,000
	5 YEARS	12	5,305,000
Feb-19	5 YEARS	11.5	5,060,000
	5 YEARS	11.75	140,000
	5 YEARS	12	2,565,000
Mar-19	5 YEARS	11.5	5,150,000
	5 YEARS	11.75	460,000
	5 YEARS	12	3,715,000
	5 YEARS	12.5	600,000
Grand Total			576,920,000

6 Other Long term liabilities

(Amount in Rs)

	31st March 2018	31st March 2019
Interest accrued but not due on Non Convertible Debentures and bonds	41,160,800	11,157,571
Total	41,160,800	11,157,571

7 Short-term Borrowings

(Amount in Rs)

	31st March 2018	31st March 2019
Secured Loan (refer note (i)) : Working Capital Loans repayable on demand from banks	259,724,786	219,033,977
Total	259,724,786	219,033,977

Note (i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at	
		31st March 2018	31st March 2019
Loans Repayable on Demand from bank:	Primary Security - Floating and 1st Particular charge on entire receivables with a margin of 25% (excluding the specific charge of existing NCD holders) Collateral Security : Equitable Mortgage of loan with commercial building and land owned by Sister Concern. Also land owned by holding company Personal Guarantee : Given by Directors, Holding Company and Sister Concern owning the collateral property.	259,724,786	219,033,977

8 Trade Payables

(Amount in Rs)

	31st March 2018	31st March 2019
Credited for capital expenditure	1,213,158	5,340,709
Sundry Creditors	-	200,643
Total	1,213,158	5,541,352



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

9 Other Current Liabilities

(Amount in Rs)

	ASSETS	
	March 31, 2018	March 31, 2019
Statutory Dues Payable	2,711,802	2,738,386
Interest accrued but not due on Non Convertible Debentures & Bonds	11,250,670	17,803,522
Refundable Security Deposits from staff	4,937,436	4,483,421
Current maturities of long-term borrowings (refer Note 5)	345,251,290	181,968,164
Other payables	8,516,010	1,934,204
Total	372,667,208	212,927,697

10 Short-term provisions

(Amount in Rs)

	ASSETS	
	March 31, 2018	March 31, 2019
Others		
Provision for Standard Assets	8,733,391	6,504,843
Provision for Doubtful Assets	6,697,608	2,250,000
Total	14,830,999	8,754,843

12 Deferred Tax Asset (Net)

(Amount in Rs)

	ASSETS	
	March 31, 2018	March 31, 2019
Deferred Tax Asset, on account of Depreciation	11,359,660	9,828,864
Total	11,359,660	9,828,864

13 Non-current investment

(Amount in Rs)

	ASSETS	
	March 31, 2018	March 31, 2019
Gold ring	16,500	16,500
Investment in Subsidiary 10,000 equity share of Rs. 10 each in Indel Housing Finance Private Limited	100,000	100,000
Total	116,500	116,500

14 Long-term loans and advances

	ASSETS	
	March 31, 2018	March 31, 2019
Security Deposit		
Unsecured, considered good	33,547,016	30,252,245
Balance with Government Authorities	2,917,055	3,285,411
Total	36,464,071	33,547,656

15 Trade Receivables

	ASSETS	
	March 31, 2018	March 31, 2019
Commission Receivables		154,359
Interest Receivables	167,394,181	148,723,805
Total	167,394,181	148,878,164

16 Cash and Bank balances

(Amount in Rs)

	ASSETS	
	March 31, 2018	March 31, 2019
Cash in hand		
Balance with banks- Current accounts	34,560,969	18,893,839
Balance with banks- Deposits*	12,549,489	58,175,398
Total	47,110,458	77,069,237

* Lined against Term Loan borrowed from Financial Institutions



INDEL MONEY PRIVATE LIMITED
Notes forming part of the financial statements for the year ended 31st March 2019

Sl. No.	Description	31st March 2019												
		Cost	Accumulated Depreciation	Net Book Value	Net Book Value	Net Book Value	Net Book Value	Net Book Value	Net Book Value	Net Book Value	Net Book Value			
A	Tangible Assets													
	Computer & Accessories	25,267,603	7,266,061	18,001,542	32,433,464	22,173,658	3,502,438	93,191	25,681,106	6,752,258	2,993,945			
	Motor Vehicles	1,989,181	733,030	1,256,151	2,644,181	376,478	516,828	893,306	893,306	1,750,875	1,532,703			
	Furniture & Fixtures	92,486,244	5,299,238	87,187,006	103,137,533	52,035,291	11,292,579	353,231	63,896,639	37,062,206	43,481,053			
	Electrical Machinery	9,663,061	1,183,070	8,480,000	10,823,009	4,940,246	1,337,447	12,768	6,266,945	4,538,024	4,222,815			
	Plant & Machinery	6,218,918	781,655	5,437,263	7,303,373	2,963,879	234,135	3,698,013	3,302,540	3,302,540	3,255,039			
	Sub - Total	134,545,107	14,863,718	119,681,389	153,065,363	82,469,531	17,683,748	641,229	99,632,070	53,626,633	55,434,553			
B	Intangible Assets													
	Computer Software	9,075,857	711,225	8,364,632	9,787,062	4,534,839	2,896,195	661,229	7,431,023	2,336,039	4,241,028			
	Total (A + B)	147,620,964	16,276,943	1,051,861	162,843,845	87,344,380	20,679,942	6,378,816	107,063,094	55,962,732	60,476,584			
	Previous Year	137,484,711	18,679,091	8,542,836	147,620,964	69,022,224	24,473,801	87,216,409	66,404,254	68,462,487				



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

17 Short-term loans and advances

(Amount in Rs)

	2018	
	31st March 2018	31st March 2017
Loans and advances to related parties		
Secured, considered good	134,900,000	130,363,341
Loans and advances to Others		
Secured and considered good		
Retail Gold Loans	1,938,033,187	1,380,372,424
Business Loan	118,491,107	33,750,000
Unsecured and considered good		
Business Loan	72,556,952	55,473,270
Personal Loans	31,362,447	1,555,534
Total	2,295,343,694	1,601,514,569

18 Other Current Assets

(Amount in Rs)

	2018	
	31st March 2018	31st March 2017
Advances for expenses	349,506	350,189
Advances to Staff	-	4,176,671
Prepaid Expenses	1,587,983	1,601,287
Interest accrued on Bank Deposit	240,177	94,122
Others	16,683,118	16,477,117
Total	18,860,783	22,699,386

* Receivable from related parties- CY (Rs 4,46,719) FY (Rs 1,23,96,341)



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

19 Revenue from operations

(Amount in Rs)

	For the year ended	
	March 31, 2018	March 31, 2017
Interest from loans and advances	424,957,416	296,034,812
Commission	908,758	2,205,221
Processing Fee	6,431,908	4,499,081
Total	432,298,081	302,739,114

20 Other income

(Amount in Rs)

	For the year ended	
	March 31, 2018	March 31, 2017
Consultation Fee	-	2,966,101
Interest on Fixed Deposit	671,812	183,496
Profit on Sale of Fixed Assets	-	2,624,539
Interest on Income Tax Refund	53,236	-
Other Income	805,449	-
Total	1,530,497	5,774,135

21 Employee benefits expense

(Amount in Rs)

	For the year ended	
	March 31, 2018	March 31, 2017
Salaries and Allowances	107,220,458	92,552,096
Staff welfare expenses	713,582	1,401,301
Bonus	2,647,157	2,837,241
Incentives to Staff	6,366,409	10,270,778
Contribution to EPF & ESIC	7,451,211	6,444,133
Staff recruitment & Training expenses	355,691	411,296
Total	124,754,507	113,916,845

22 Finance costs

(Amount in Rs)

	For the year ended	
	March 31, 2018	March 31, 2017
Interest on Cash Credit	21,386,335	18,237,766
Interest on Term Loan	60,293,797	868,630
Interest on Car Loan	82,836	62,784
Loan Processing charges	6,054,968	1,589,637
Bank charges	1,101,462	1,488,764
Interest on NCD & Bonds	86,577,612	65,609,084
Total	175,596,950	87,856,665

23 Depreciations and amortization expense

(Amount in Rs)

	For the year ended	
	March 31, 2018	March 31, 2017
Depreciations and amortization expense on Tangible assets	17,683,748	19,990,692
Depreciations and amortization expense on Intangible assets	2,896,195	4,482,372
Total	20,579,942	24,473,065



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

24 Other expenses

(Amount in Rs)

	Amount in Rs	
	March 31, 2019	March 31, 2018
Advertisement	1,234,591	727,332
Audit Fees (Refer Note no.26)	275,000	225,000
Annual Maintenance Charges	218,021	172,320
Business Promotion Expenses	2,323,600	2,722,629
Insurance Charges	2,040,261	1,144,496
Legal and Professional Charges	13,383,207	7,508,399
Membership & Subscriptions	137,578	46,281
Miscellaneous Expenses	378,089	435,637
Postage & Courier	1,048,402	719,664
Transportation Expenses	349,697	98,127
Office Maintenance Expenses	3,092,445	2,919,216
Electricity Charges	3,254,088	3,288,864
Printing and Stationery	2,993,709	2,152,045
Rates and Taxes	627,203	702,602
Rent	36,207,924	30,461,187
Directors Sitting Fee	100,000	150,000
Repairs and Maintenance	2,727,555	2,699,428
Communication Expenses	4,058,577	4,076,503
Travelling and Conveyance	9,493,229	7,238,421
Vehicle Expenses	208,081	270,981
Interest Waiver	5,040,936	5,127,954
Prior Period Expenses	1,658,660	234,349
Fixed Assets written off	83,428	-
Loss on Sale of Fixed Assets	212,274	-
Bad Debts written off	1,497,224	-
Total	92,648,777	73,121,435

25 Provisions

(Amount in Rs)

	Amount in Rs	
	March 31, 2019	March 31, 2018
Provision for Standard Assets and Non Performing Assets	2,228,547	171,959
Provision for Doubtful Assets	3,847,008	2,250,000
Total	6,075,555	2,421,959



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

26 Payment to Auditors

(Amount in Rs)

	During the year ended	
	March 31, 2019	March 31, 2018
For Statutory Audit (inclusive of taxes)	225,000	175,000
For Tax Audit	50,000	50,000
GST	49,500	40,500
Total	324,500	265,500

27 Earning Per Share

	During the year ended	
	March 31, 2019	March 31, 2018
Profit/Loss after taxation for the year	15,703,642	8,589,847
W.AVG no. of equity shares outstanding	82,146,979	82,146,979
Face value per share	Rs. 10	Rs. 10
Earnings Per Share	0.19	0.10

28 Contingent Liabilities and Contingent Assets

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company; or (ii) Present obligations arising from the past events where it is not probable that outflow of the resources will be required to settle the obligation or reliable estimate of the amount of the obligation can not be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

	During the year ended	
	March 31, 2019	March 31, 2018
a) Claims Against Company Not Acknowledged As Debt	-	-
b) Guarantees- Counter Guarantees provided to Banks	-	-
c) Other Money for which the company is contingently liable	-	-
Total	-	-

29 Additional information pursuant to Provisions of Paragraph 3,4C and 4D of Part II of Schedule II of Companies Act 2013.

	During the year ended	
	March 31, 2019	March 31, 2018
CFI value of Imported Capital Goods	-	-
Expenditure in foreign currency on accrual basis	-	-
Others	-	-
Total	-	-

30 Segment Reporting

The company is engaged in only one segment, i.e. Lending Business and hence disclosure as per "AS 17 Segment Reporting" is not required.



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

31 Leases**Company as lessee**

The company has entered into leases for office premises. The leases for the office premises are for a period upto 10 years

Future minimum rentals payable under non cancellable operating leases as at 31st March, 2019 are as follows

	March 31, 2019	March 31, 2018
Not later than one year	36,220,308	32,263,228
Later than one year but not later than five years	154,332,280	148,916,402
Later than 5 years	43,164,514	113,646,199
Total future minimum payments	233,717,102	294,825,829

32. The Company has paid gratuity to employees as and when applicable and this has been accounted as such.

33 Disclosure With Regard to Micro and Small Enterprises

According to the information available with the Company none of the suppliers have confirmed to be registered under " the Micro Small, and Medium Enterprises Development (MSMED) Act, 2006. Accordingly amount unpaid as on 31.03.2019 along with the interest paid/payable are not required to be furnished.

34 Debenture Redemption Reserve

The Non - Convertible Debentures issued during the year by the Company are not through public issue. No Debenture Redemption Reserve is to be created for privately placed debentures of Non-Banking Finance Companies.



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

35 RELATED PARTY DISCLOSURE

A Enterprise where control exists

Related Parties

Holding Company :

Name of related parties

Indel Corporation Private Limited

B Subsidiary Company

Indel Housing Private Limited

C Fellow Subsidiary Company:

Indel Automotives Private Limited
M Star Hotels Private Limited

D Individual and relatives of Individual

Mr.Gopalakrishna Mohanan, Managing Director
Mr.Umesh Mohanan, Director

E Partnership Firm in which Director is a partner

Mind Story

F Companies/Firm in which Individual and

M Star Satellite Communications Private Limited
Omega Motors Private Limited
Indel Automotives Kochi Private Limited
M Star Hotels Koduvayoor Private Limited
Planex Projects and Constructions Private Limited
New Life Fertility Centre
Paradigm Tunneling Private Limited
UM Ventures Private Limited
Indel Infra Private Limited

Disclosure of transactions between the Company and related parties and outstanding balance as at the year ended.

(Amount in Rs.)

A Transaction with Holding Company

(i)	Amt.	
	March 31, 2019	March 31, 2018
Indel Corporation Private Limited		
Amount paid	14,304	(216,501)
Expenses incurred	1,903,379	2,799,435
Expenses reimbursed	(1,754,565)	(2,785,130)
Rental/Maintenance Expenses	3,481,402	2,799,435
Rental/Maintenance Expenses paid	(3,495,706)	(2,799,435)
Amount Due from/(to) related party	148,814	14,304

B Subsidiary Company

(i)	Amt.	
	March 31, 2019	March 31, 2018
Indel Housing Private Limited		
Opening Balance	1,124,605	-
Advances given	700	1,124,605
Share Application money received	-	100,000
Amount Due from/(to) related party	1,125,305	1,124,605



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

C Fellow subsidiary company:

(i) Indel Money Private Limited	A/c	
	March 31, 2019	March 31, 2018
Opening Balance	32,005,874	27,255,727
Tax Deducted at Source	-	560,743
Loan given	7,500,000	34,377,600
Processing fee	-	(377,600)
Interest Accrued	7,172,457	4,219,860
Loan repayment	(7,500,000)	(29,852,678)
TDS Receivable	(642,268)	-
Interest received	(1,410,188)	(4,177,778)
Amount Due from/(to) related party	37,125,875	32,005,874

(ii) A/Sha Health Private Limited	A/c	
	March 31, 2019	March 31, 2018
Opening Balance	5,022,907	-
Loan given	-	6,000,000
Interest accrued	1,149,784	22,907
Loan repayment	(5,022,907)	(977,093)
Interest received	(1,147,493)	(22,907)
Amount Due from/(to) related party	2,291	5,022,907

D Transactions with Individual exercise control over the company

(i) Mr. S. S. Gupta (Promoter)	A/c	
	March 31, 2019	March 31, 2018
Amount due	-	56,714
Amount Credited	-	(56,714)
Amount Due from/(to) related party	-	-

(ii) Girish Mehta (Promoter)	A/c	
	March 31, 2019	March 31, 2018
Salary paid	1,500,000	-
Expenses reimbursed	676,433	-
Amount Due from/(to) related party	-	-

E Partnership Firm in which Director is a partner

(i) Him'Singh	A/c	
	March 31, 2019	March 31, 2018
Expenses reimbursed	56,430	380,199
Amount Due from/(to) related party	-	-

F Companies in which Individual and relatives of Individual exercise control/significant influence

(i) M/S. Satellite Communication Private Limited	A/c	
	March 31, 2019	March 31, 2018
Opening Balance	4,142,776	174,226
Tds Receivable	(987,951)	-
Loan given	62,700,000	21,200,000
Interest accrued	10,494,462	871,557
Loan Repayment	(4,000,000)	(17,200,000)
Amount received	(148,276)	-
Interest Received	(1,115,116)	(903,007)
Amount Due from/(to) related party	71,085,895	4,142,776



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

(ii)	to Star Hotels Southvaranagar, Coimbatore	ASST	
		March 31, 2019	March 31, 2018
	Opening balance	3,000,000	-
	Hotel and Boarding Expenses	-	13,700
	Expenses Reimbursement	-	(13,700)
	Loan processing fees received	-	17,700
	Loan given	-	3,000,000
	Interest accrued	128,041	-
	Loan Repayment	(3,000,000)	-
	Interest Received	(128,041)	-
	Amount Due from/(to) related party	-	3,000,000

(iii)	to Star Properties and Constructions Private Limited	ASST	
		March 31, 2019	March 31, 2018
	Opening Balance	-	1,128
	Interest received on loan	-	(1,128)
	Amount Due from/(to) related party	-	-

(iv)	to Star Motors Private Limited	ASST	
		March 31, 2019	March 31, 2018
	Opening Balance	40,200,000	35,000,000
	Interest accrued	6,484,866	5,226,520
	Loan repaid	-	(35,000,000)
	Loan paid	-	40,200,000
	Interest received	-	(5,221,233)
	TDS Receivable	-	(5,287)
	Amount Due from/(to) related party	46,684,866	40,200,000

(v)	to Star Automotives North India Private Limited	ASST	
		March 31, 2019	March 31, 2018
	Interest accrued	-	104,357
	Loan repaid	-	(2,000,000)
	Loan paid	-	2,000,000
	Interest received	-	(96,703)
	TDS Receivable	-	(7,654)
	Amount Due from/(to) related party	-	-

(vi)	to Star Leverage Hotels Private Limited	ASST	
		March 31, 2019	March 31, 2018
	Opening balance	3,000,000	(300)
	Hotel and Boarding Expenses	35,994	87,104
	Expenses Reimbursement	(35,994)	(86,804)
	Processing fees received	-	17,700
	Loan Given	-	3,000,000
	Interest accrued	122,401	-
	Loan repaid	(3,000,000)	-
	Interest received (net of TDS)	(111,701)	-
	Amount Due from/(to) related party	10,700	3,000,000



INDEL MONEY PRIVATE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2019

(vii) New Life Family Welfare	Amount	
	March 31, 2019	March 31, 2018
Opening balance	-	667,066
Interest accrued	-	119,415
Loan received back	-	(667,066)
Interest received on loan	-	(119,415)
Amount Due from/(to) related party	-	-

(viii) Parulife Technology Private Limited	Amount	
	March 31, 2019	March 31, 2018
Opening balance	43,269,223	-
TDS Receivable	(219,319)	-
Loan Given	70,558,000	-
Interest accrued	7,537,863	302,992
Loan repaid	(113,758,000)	43,200,000
Processing fees received	-	152,280
Interest received	(7,373,667)	(233,769)
Amount Due from/(to) related party	14,100	43,269,223

(ix) ISM Ventures (Private) Limited	Amount	
	March 31, 2019	March 31, 2018
Loan Given	2,500,000	-
Interest accrued	432,272	-
Loan repaid	(2,500,000)	-
Interest received	(432,272)	-
Amount Due from/(to) related party	-	-

(x) Indel Finance Private Limited	Amount	
	March 31, 2019	March 31, 2018
Opening Balance	4,500,000	-
Sale of PA	-	4,500,000
Amount received	(4,500,000)	-
Amount Due from/(to) related party	-	4,500,000



INDEL MONEY PRIVATE LIMITED

Schedule to the balance sheet of a non deposit taking Non-Banking Financial Company

I Disclosure required as per Reserve Bank of India Notification No. DMBS/CC/PD.No. 26503/10.01/2011-12 dated March 21, 2012

	31.03.2012	31.03.2011
Loans granted against collateral of gold jewellery	1,308,033,187	1,380,372,424
Total Asset of the Company	2,635,242,077	1,939,258,923
Percentage of loans granted against collateral of gold jewellery to Total Assets	73.94%	70.43%

II (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies, Prudential Norms (Reserve Bank Directions, 2007)

Liability Side	(Amount in Rs)	
	31.03.2012	31.03.2011
1) Loans and Advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid		
a) Debentures Secured	170,831,485	280,120,728
Subordinated Bonds (Unsecured)	612,828,985	436,537,460
(Other than falling within the meaning of public deposits)	-	-
b) Deferred Credits	-	-
c) Term Loans	608,644,834	250,000,000
d) Inter-Corporate Loans and Borrowings	-	-
e) Commercial Paper	-	-
f) Other Loans (Cash Credit)	259,724,785	219,033,977

Asset Side	(Amount in Rs)	
	31.03.2012	31.03.2011
2) Break-up of loans and advances including bill receivables (other than those included in (1) below):		
a) Secured	2,191,404,294	1,544,485,765
b) Unsecured	181,919,799	57,828,884
(3) Break-up of Leased Assets and stock on hire and other assets counting towards APC activities:		
(i) Lease assets including lease receipts under sundry debtors:		
(a) Financial lease	-	-
(b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors	-	-
(a) Assets on hire	-	-
(b) Repossessed Assets	-	-
(iii) Other loans counting towards APC activities	-	-
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(4) Break-up of Investments:		
Current Investments:		
1. Quoted:		
(i) Shares: (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2. Unquoted:	-	-
(i) Shares: (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
Long Term investments:		
1. Quoted:		
(i) Shares: (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-



INDEL MONEY PRIVATE LIMITED

Schedule to the balance sheet of a non deposit taking Non-Banking Financial Company

(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2. Unquoted:	-	-
(i) Shares : (a) Equity	100,000	100,000
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (Gold RJag)	16,500	16,500

3. Borrower Group Wise Classification of assets financial as in (2) and (3) above

(Amount in Ru)

Category	Amount in Ru		
	Current	Long Term	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	134,900,000	-	134,900,000
(c) Other Related Parties	-	-	-
2. Other than related parties (net of provisions)	2,041,693,896	103,919,399	2,145,613,295
Total	2,176,593,896	103,919,399	2,280,513,295

4. Investor group wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted)

Category	Investment in Ru	
	Current	Long Term
1. Related Parties	-	-
(a) Subsidiaries	-	100,000
(b) Companies in the same group	-	-
(c) Other Related Parties	-	-
2. Other than related parties	-	-
Total	-	-

7. Other Information

Category	Amount
(1) Gross Non-Performing Asset	-
(a) Related Parties	-
(b) Other than Related Parties	35,971,611
(2) Net Non-Performing Asset	-
(a) Related Parties	-
(b) Other than Related Parties	22,141,212
(3) Asset acquired in satisfaction of debt	-

Disclosure in balance sheet required as per Reserve Bank of India notification No. DNBS.100/CGM(PK)-2008, dated 1st August 2008

Category	31st March 2014	31st March 2013
(i) CRAR (%)	44.27%	63.58%
(ii) CRAR TIER I CAPITAL (%)	29.47%	39.90%
(iii) CRAR TIER II CAPITAL (%)	14.79%	23.69%
(iv) RISK BASED ASSETS	2,580,599,912	1,867,944,321



INDEL MONEY PRIVATE LIMITED

Schedule to the balance sheet of a non deposit taking Non-Banking Financial Company

EXPOSURES

Category	31.03.2018	31.03.2017
a) Direct Exposure	-	-
(i) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (individual housing loans upto Rs. 15 lakhs may be shown separately)	-	-
a) Commercial Real Estate - Lending secured by mortgages on commercial real estates (Office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial/warehouse space, hotels, land acquisitions, development and construction etc.) Exposure would also include Non-Paid Based (NPB) Limits	265,734,483.00	153,350,000.00
(ii) Investments in Mortgage Backed securities (MBS) other securitised exposure	-	-
a) Residential	-	-
b) Commercial Real Estate	-	-
b) Indirect Exposure	-	-
Fund -Based and Non-Paid Based exposures on National Housing Bank and (NHBI) and Housing Finance Companies (HFCs)	-	-



INDEL MONEY LIMITED

CHIEF

ASSET LIABILITY MANAGEMENT

DESCRIPTION	31.12.2015	31.12.2014	31.12.2013	31.12.2012	31.12.2011	31.12.2010	31.12.2009	31.12.2008	31.12.2007
LIABILITIES									
Borrowings from Banks/Financial Institutions (Term Loan)	43,091,092	21,718,461	18,741,255	73,087,432	132,025,811	169,150,780	-	100,000,000	69,544,814
Market Borrowings (Repo, Convertible Debentures - Private Placement)	1,425,000	4,190,000	1,190,000	31,509,000	53,172,000	137,625,000	18,600,000	-	134,120,000
Market Borrowings (Unsecured Subordinate Bond)	-	-	-	-	-	424,912,000	132,000,000	-	136,910,000
ASSETS									
Lease & Advances	388,351,810	143,518,481	441,127,047	1,001,213,183	111,031,296	47,280,633	15,305,413	17,098,370	2,292,243,094
Investments	-	-	-	-	-	-	-	116,500	110,500



For INDEL MONEY LIMITED

[Signature]
Director



INDEPENDENT AUDITOR'S REPORT

To the Members of

Indel Money Private Limited

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Indel Money Private Limited** ("the Company"), and its Subsidiary Company which comprise the consolidated balance sheet as at 31st March, 2019, the consolidated statement of Profit and Loss and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by The Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2019, consolidated profit and loss and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and free from material misstatement, whether due to fraud or error.



In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence.



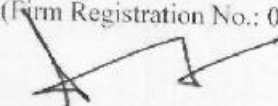
and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure – A.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations in its financial statements, which may impact its financial position as on March, 31 2019;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and
 - iii. During the period there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For FRG & Company
Chartered Accountants
(Firm Registration No.: 023258N)


Rajesh Tiwari
(Partner)

Membership No: 128959

Place: Cochin

Date: 15th September, 2019

UDIN: 19128959AAAABK6490



Annexure A to the Independent Auditors' Report

Report on the Internal Financials Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.

1. We have audited the internal financial controls over financial reporting of **Indel Money Private Limited ("the Company") and its Subsidiary as of March 31, 2019** in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

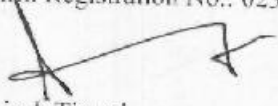
Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For FRG & Company
Chartered Accountants
(Firm Registration No.: 023258N)


Rajesh Tiwari
(Partner)

Membership No: 128959

Place: Cochin

Date: 15th September, 2019

UDIN: 19128959AAAABK6490



INDEL MONEY PRIVATE LIMITED
Consolidated Balance Sheet

(Amount in Rs)

	Note	As at	
		March 31, 2019	March 31, 2018
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	82,14,69,790	82,14,69,790
Reserves & Surplus	4	(6,20,56,227)	(7,77,25,169)
Share Application Money pending allotment			
Non-current liabilities			
Long-term Borrowings	5	1,18,50,67,798	75,69,69,254
Deferred Tax Liabilities (Net)		-	-
Other Long term liabilities	6	4,11,60,800	1,11,57,571
Long-term Provisions		-	-
Current Liabilities			
Short-term Borrowings	7	25,97,24,786	21,90,33,977
Trade Payables	8	12,13,158	55,41,352
Other Current Liabilities	9	37,26,96,768	21,29,52,697
Short-term Provisions	10	1,48,30,399	87,54,843
Total		2,63,41,07,272	1,95,81,54,316
Assets			
Non-current assets			
Property, Plant & Equipments			
Tangible Assets	11(A)	5,34,26,693	5,58,63,526
Intangible Assets	11(B)	23,56,059	45,41,028
Deferred Tax Assets (net)	12	1,13,59,660	98,28,864
Non-Current Investments	13	16,500	16,500
Long-Term Loans and Advances	14	3,64,64,071	3,35,47,656
Current Assets			
Current Investments		-	-
Trade Receivables	15	16,73,04,181	14,88,78,156
Cash and Bank Balances	16	5,01,00,935	8,23,89,236
Short-Term Loans and Advances	17	2,29,53,43,694	1,60,15,14,569
Other Current Assets	18	1,77,35,478	2,15,74,781
Total		2,63,41,07,272	1,95,81,54,316

Notes form an integral part of these financial statements.

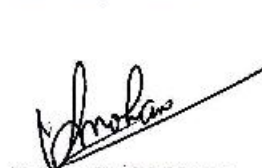
As per our report of even date attached

For FRG & Company
Chartered Accountants
(Registration No. 23258N)

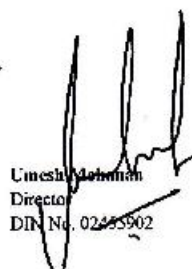
For and on behalf of the board
Indel Money Private Limited



Rajesh Tiwari
(Partner)
Membership No. 128959
Place : Kochi
Date : 15-Sep-2019



Mohanan Gopalakrishna
Managing Director
DIN No.02456142
Place : Kochi
Date : 15-Sep-2019



Umesh Mohan
Director
DIN No. 02455902



Hanna P Nazir
Company Secretary
Membership No. A51727



INDEL MONEY PRIVATE LIMITED
Consolidated Statement of Profit And Loss

(Amount in Rs)

	Note	For the year ended	
		March 31, 2019	March 31, 2018
Revenue from Operations	19	43,22,98,081	30,27,39,114
Other Income	20	15,30,497	57,74,135
Total Revenue		43,38,28,578	30,85,13,249
Expenses:			
Employee Benefits Expense	21	12,47,54,507	11,39,16,845
Finance Costs	22	17,55,96,950	8,78,56,665
Depreciation and Amortization Expense	23	2,05,79,942	2,44,73,065
Other Expenses	24	9,26,83,477	7,42,51,040
Provisions written off	25	60,75,555	24,21,959
Total Expenses		41,96,90,432	30,29,19,573
Profit before tax		1,41,38,146	55,93,676
Tax Expense:			
Current Tax			
Deferred Tax		15,30,796	18,66,566
Profit / (Loss) for the period from continuing Operations		1,56,68,942	74,60,242
Profit / (Loss) for the period from discontinuing Operations		-	-
Net Loss from disposal of assets and liabilities of discontinuing operations		-	-
Tax Expense of discontinuing operations			
Profit / (Loss) for the period		1,56,68,942	74,60,242
Earning per equity share:			
[Nominal Value per share: Rs. 10 (2018: Rs. 10)]			
Basic (including extraordinary items)	27	0.19	0.10
Diluted (including extraordinary items)		0.19	0.10
Basic (excluding extraordinary items, net of tax expense)			
Diluted (excluding extraordinary items, net of tax expense)			

Notes form an integral part of these financials statements.
As per our report of even date attached

For FRG & Company
Chartered Accountants
(Registration No. 23285N)

For and on behalf of the board
Indel Money Private Limited



Rajesh Tiwari
(Partner)
Membership No. 128959
Place : Kochi
Date : 15-Sep-2019



Mohanan Gopalakrishnan
Managing Director
DIN No. 02456142
Place : Kochi
Date : 15-Sep-2019



Umesh Mohan
Director
DIN No. 02458902



Hanna P Nazir
Company Secretary
Membership No. A51727



INDEL MONEY PRIVATE LIMITED
Consolidated Cash Flow Statement

(Amount in Rs)

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	1,41,38,146	55,93,676
<i>Adjustments for:</i>		
Provision for written off	60,75,555	24,21,959
Profit on sale of Fixed Assets	3,00,702	(26,24,539)
Prior Year Adjustment	-	-
Depreciation and amortisation	2,05,79,942	2,44,73,065
Operating profit / (loss) before working capital changes	4,10,94,345	2,98,64,162
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Long Term Loans and Advances	(29,16,415)	(48,77,817)
Short Term Loans and Advances	(60,38,25,125)	(56,80,76,083)
Trade Receivables	(1,84,26,026)	(6,91,79,240)
Other current assets	38,39,302	(96,81,591)
	(71,13,32,263)	(65,18,14,731)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other Long term liabilities	3,00,03,229	91,26,891
Trade payables	(43,28,194)	26,42,261
Short Term Borrowing	4,06,90,809	6,80,72,902
Other current liabilities	15,97,44,071	3,64,25,002
Short term provisions	-	-
Cash flow from extraordinary items	22,61,00,914	11,62,67,057
Cash generated from operations	(44,41,28,003)	(50,56,83,512)
Net cash flow from / (used in) operating activities (A)	(44,41,28,003)	(50,56,83,512)
B. Cash flow from investing activities		
Purchases of Fixed Assets	(1,63,48,973)	(1,86,79,689)
Investment in Subsidiary	-	-
Proceeds from sale of Fixed Assets	90,130	48,88,553
Net cash flow from / (used in) investing activities (B)	(1,62,58,843)	(1,37,90,535)
C. Cash flow from financing activities		
Long Term Borrowing	42,80,98,544	54,53,14,254
Cash flow from extraordinary items	-	-
Net cash flow from / (used in) financing activities (C)	42,80,98,544	54,53,14,254
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(3,22,88,302)	1,58,40,206
Cash and cash equivalents at the beginning of the year	8,23,89,236	5,65,49,030
Effect of exchange differences on restatement of foreign currency	-	-
Cash and cash equivalents at the end of the year	-	-
Cash and cash equivalents at the end of the year *	5,01,00,935	8,23,89,236
* Comprises		
(a) Cash on hand	3,45,66,969	1,88,93,830
(b) Cheques, drafts on hand	-	-
(c) Balances with banks	-	-
(i) In current accounts	1,55,39,967	6,34,95,398
	5,01,00,935	8,23,89,236

As per our report of even date attached
For FRG & Company
Chartered Accountants
(Registration No. 23258N)

Rajesh Tiwari
(Partner)
Membership No. 128959
Place : Kochi
Date : 15-Sep-2019



For and on behalf of the board
Indel Money Private Limited

Mohan Gopalakrishnan
Managing Director
DIN No. 02456142
Place : Kochi
Date : 15-Sep-2019

Umesh Mohanan
Director
DIN No. 02455902

Uansa P. Nazir
Company Secretary
Membership No. AS1727



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

(Amount in Rs)

3 Share Capitals

	As at	
	March 31, 2019	March 31, 2018
Authorised: 85,000,000 (P.Y. 85,000,000) equity shares of Rs.10 each	85,00,00,000	85,00,00,000
Issued: 821,46,979 (P.Y. 814,46,979) equity shares of Rs.10 each	82,14,69,790	82,14,69,790
Subscribed and paid up 821,46,979 (P.Y. 814,46,979) equity shares of Rs.10 each	82,14,69,790	82,14,69,790
Total	82,14,69,790	82,14,69,790

(a) Reconciliation of number of shares

Equity Shares	As at March 31, 2019		As at March 31, 2018	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	8,21,46,979	82,14,69,790	8,14,46,979	81,44,69,790
Add: Shares issued				
Less: Shares bought back				
Balance as at the end of the year	8,21,46,979	82,14,69,790	8,21,46,979	82,14,69,790

(b) Rights, preference and restrictions attached to shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Shares held by holding company

	% of Shares As at		No. of Shares As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Holding Company Equity Shares: Indel Corporation Private Limited	100.00%	100.00%	8,21,46,979	8,21,46,979

The holding company has 100% shareholding with 2 shares held by individuals as nominee.

(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	% of Shares As at		No. of Shares As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Equity Shares: Indel Corporation Private Limited	100.00%	100.00%	8,21,46,979	8,21,46,979

4 Reserve and Surplus

Other reserves - Reserve Fund	As at	
	March 31, 2019	March 31, 2018
Balance as at the beginning of the year (Deficit)	15,05,651	15,05,651
Add: Additions / transfer during the year	-	-
Balance as the end of the year (Deficit)	15,05,651	15,05,651

Statement of Profit & Loss	As at	
	March 31, 2019	March 31, 2018
Balance as at the beginning of the year (Deficit)	(7,92,30,820)	(8,66,91,062)
Add: (Net Loss)/Net Profit for the current year	1,56,68,942	74,60,242
Less: Transfer to other reserve - Reserve Fund	-	-
Balance as the end of the year (Deficit)	(6,35,61,878)	(7,92,30,820)
Total	(6,20,56,227)	(7,77,25,169)



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

5 Long-term borrowings

(Amount in Rs)

	Non current		Current Maturities	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Secured:				
(i) Non Convertible Debentures -Private Placement -refer note 5 (1)	15,62,25,000	13,14,15,000	9,78,95,000	13,14,01,000
(ii) Loan from Financial institutions Term Loan	45,17,48,308	20,00,00,000	24,68,96,526	5,00,00,000
(iii) Loan from Financial institutions Vehicle Loan*	1,74,490	6,34,254	4,59,764	5,67,164
Unsecured:				
(i) Unsecured Subordinate Bond -Private Placement	57,69,20,000	42,49,20,000	-	-
Amount disclosed under the heads 'other current liability', (refer Note 10)			(34,52,51,290)	(18,19,68,164)
Total	1,18,50,67,798	75,69,69,254	-	-

*Secured by specific charge on Motor Car

Note 5(1) Non Convertible Debentures as on 31-03-2019

Month	Period	Rate of Interest	Amount
Oct-15	66 MONTHS	13.43	10,00,000
Dec-15	66 MONTHS	13 - 13.43	20,00,000
Jan-16	66 MONTHS	12.75 - 13.43	1,05,00,000
Feb-16	66 MONTHS	12.75 - 13.43	13,00,000
Mar-16	66 MONTHS	12.75 - 13.43	18,10,000
May-16	72 MONTHS	12.25	10,00,000
Jun-16	36 MONTHS	11.5	4,00,000
Jun-16	72 MONTHS	12.25	10,00,000
Jul-16	72 MONTHS	12.25	20,00,000
Aug-16	72 MONTHS	12.25	14,00,000
Sep-16	36 MONTHS	11.25	15,00,000
Sep-16	72 MONTHS	12.25	13,50,000
Oct-16	72 MONTHS	12.25	19,00,000
Dec-16	72 MONTHS	12.25	27,50,000
Jan-17	36 MONTHS	11.25	9,00,000
Jan-17	72 MONTHS	12.25	10,00,000
Feb-17	36 MONTHS	11.25 - 11.50	14,00,000
Feb-17	72 MONTHS	12.25	19,00,000
Mar-17	36 MONTHS	11.5 - 12.25	9,00,000
Mar-17	72 MONTHS	12.25	10,00,000
Apr-17	36 MONTHS	11.5	12,00,000
Apr-17	72 MONTHS	12.25	74,00,000
May-17	72 MONTHS	12.25	37,00,000
Jun-17	36 MONTHS	10.5	9,00,000
Jun-17	72 MONTHS	12.25	16,00,000
Jul-17	24 MONTHS	10.25	10,00,000
Jul-17	36 MONTHS	10.75 - 11.50	51,00,000
Jul-17	72 MONTHS	12.25	2,00,000
Aug-17	24 MONTHS	10 - 10.50	37,50,000
Aug-17	36 MONTHS	11 - 11.25	22,15,000
Sep-17	24 MONTHS	10 - 10.50	63,30,000
Sep-17	36 MONTHS	11 - 11.75	65,50,000
Sep-17	72 MONTHS	11.5	8,00,000
Oct-17	24 MONTHS	10 - 10.25	25,00,000
Oct-17	36 MONTHS	11 - 11.25	33,50,000
Nov-17	24 MONTHS	10 - 10.50	52,10,000
Nov-17	36 MONTHS	10.75 - 11.25	73,50,000
Dec-17	24 MONTHS	10.25 - 10.50	12,00,000
Dec-17	36 MONTHS	10.75 - 11.25	24,00,000
Jan-18	24 MONTHS	10.25 - 10.50	12,00,000
Jan-18	36 MONTHS	10.75 - 11	30,00,000
Feb-18	24 MONTHS	10 - 10.25	20,00,000
Feb-18	36 MONTHS	10.75 - 11	6,00,000
Feb-18	24 MONTHS	10 - 10.50	20,00,000



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

Mar-18	36 MONTHS	11 - 11.25	4,50,000
	366 DAYS	9.75	2,00,000
Apr-18	60 MONTHS	9.50 -11.25	1,29,75,000
May-18	60 MONTHS	9.75 -11.25	89,80,000
Jun-18	60 MONTHS	9.50 -11	20,50,000
Jul-18	60 MONTHS	9.50 -11.50	1,55,00,000
Aug-18	60 MONTHS	9.50 -11.50	1,83,00,000
Sep-18	60 MONTHS	9.50 -11	61,20,000
Oct-18	60 MONTHS	9 - 10.50	45,50,000
Nov-18	60 MONTHS	9.50 - 11	86,55,000
Dec-18	60 MONTHS	9.50 - 11.25	1,69,80,000
Jan-19	60 MONTHS	9.75 - 11.50	1,46,90,000
Feb-19	60 MONTHS	9.50 - 11.50	1,26,80,000
Mar-19	60 MONTHS	9.75 - 13	2,34,25,000
Grand Total			25,41,20,000

* Secured by passbook floating charge on Current Assets, Book Debts and Loans & Advances

Note 5(2) Subordinate Bonds as on 31-03-2019

Month	Period	Rate of Interest	Amount
Apr-16	5 YEARS	12.25	28,80,000
	5 YEARS	12.3	90,000
	5 YEARS	12.5	3,95,000
May-16	5 YEARS	12.25	64,85,000
	5 YEARS	12.3	9,55,000
	5 YEARS	12.5	35,85,000
Jun-16	5 YEARS	12.25	54,65,000
	5 YEARS	12.3	95,000
	5 YEARS	12.5	50,00,000
Jul-16	5 YEARS	11.75	7,00,000
	5 YEARS	12.25	63,95,000
	5 YEARS	12.3	4,00,000
Aug-16	5 YEARS	12.5	19,70,000
	5 YEARS	12.25	61,05,000
	5 YEARS	12.3	2,25,000
Sep-16	5 YEARS	12.5	18,20,000
	5 YEARS	12.25	68,10,000
	5 YEARS	12.3	4,65,000
Oct-16	5 YEARS	12.5	26,45,000
	5 YEARS	12.25	76,50,000
	5 YEARS	12.3	20,80,000
Nov-16	5 YEARS	12.5	32,40,000
	5 YEARS	12.25	1,27,40,000
	5 YEARS	12.3	12,75,000
Dec-16	5 YEARS	12.5	38,35,000
	5 YEARS	12.25	97,10,000
	5 YEARS	12.3	3,00,000
Jan-17	5 YEARS	12.5	21,35,000
	5 YEARS	12.25	1,05,50,000
	5 YEARS	12.3	10,10,000
Feb-17	5 YEARS	12.5	27,75,000
	5 YEARS	12.25	1,11,50,000
	5 YEARS	12.3	12,65,000
Mar-17	5 YEARS	12.5	28,75,000
	5 YEARS	12.25	2,23,00,000
	5 YEARS	12.3	21,45,000
Apr-17	5 YEARS	12.5	63,60,000
	5 YEARS	11.50	25,30,000
	5 YEARS	11.75	19,15,000
	5 YEARS	12.00	8,75,000
	5 YEARS	12.25	80,90,000
May-17	5 YEARS	12.30	18,10,000
	5 YEARS	12.50	50,55,000
Mar-17	5 YEARS	11.50	66,30,000
	5 YEARS	11.75	4,40,000



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

	5 YEARS	12.00	18,95,000
	5 YEARS	12.50	8,00,000
Jun-17	5 YEARS	11.50	1,23,50,000
	5 YEARS	11.75	20,05,000
Jul-17	5 YEARS	12.00	36,60,000
	5 YEARS	11.50	97,00,000
	5 YEARS	11.75	12,40,000
	5 YEARS	12.00	50,85,000
Aug-17	5 YEARS	12.25	20,00,000
	5 YEARS	11.50	1,33,40,000
	5 YEARS	11.75	33,35,000
	5 YEARS	12.00	95,60,000
Sep-17	5 YEARS	12.25	98,20,000
	5 YEARS	11.50	1,41,60,000
	5 YEARS	11.75	29,50,000
	5 YEARS	12.00	69,80,000
Oct-17	5 YEARS	11.50	1,61,55,000
	5 YEARS	11.75	8,40,000
	5 YEARS	12.00	1,03,45,000
	5 YEARS	12.50	23,00,000
Nov-17	5 YEARS	11.50	1,32,60,000
	5 YEARS	11.75	23,65,000
	5 YEARS	12.00	72,35,000
	5 YEARS	12.25	22,50,000
	5 YEARS	12.50	33,00,000
Dec-17	5 YEARS	11.50	93,30,000
	5 YEARS	11.75	19,60,000
	5 YEARS	12.00	47,80,000
Jan-18	5 YEARS	11.50	87,50,000
	5 YEARS	11.75	30,75,000
	5 YEARS	12.00	1,05,90,000
Feb-18	5 YEARS	11.50	84,20,000
	5 YEARS	11.75	17,05,000
	5 YEARS	12.00	89,70,000
Mar-18	5 YEARS	11.50	1,31,30,000
	5 YEARS	11.75	26,00,000
	5 YEARS	12.00	79,55,000
	5 YEARS	12.50	25,00,000
Apr-18	5 YEARS	11.50	45,85,000
	5 YEARS	11.75	5,35,000
	5 YEARS	12.00	58,00,000
May-18	5 YEARS	11.50	1,09,30,000
	5 YEARS	11.75	7,25,000
	5 YEARS	12.00	66,50,000
Jun-18	5 YEARS	11.5	72,55,000
	5 YEARS	11.75	6,05,000
	5 YEARS	12	74,75,000
	5 YEARS	12.25	4,75,000
Jul-18	5 YEARS	11.5	70,65,000
	5 YEARS	11.75	7,05,000
	5 YEARS	12	24,05,000
	5 YEARS	12.25	5,55,000
Aug-18	5 YEARS	11.5	57,30,000
	5 YEARS	11.75	26,05,000
	5 YEARS	12	63,05,000
Sep-18	5 YEARS	11	13,05,000
	5 YEARS	11.25	1,00,000
	5 YEARS	11.5	75,65,000
	5 YEARS	11.75	7,00,000
	5 YEARS	12	20,70,000
Oct-18	5 YEARS	11	27,05,000
	5 YEARS	11.25	10,00,000
	5 YEARS	11.5	31,85,000
	5 YEARS	12	2,85,000



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

Nov-18	5 YEARS	11	22,20,000
	5 YEARS	11.25	2,00,000
	5 YEARS	11.5	77,80,000
	5 YEARS	11.75	10,25,000
Dec-18	5 YEARS	12	31,25,000
	5 YEARS	11.5	93,40,000
	5 YEARS	11.75	3,10,000
Jan-19	5 YEARS	12	89,40,000
	5 YEARS	11.5	73,50,000
	5 YEARS	11.75	2,95,000
Feb-19	5 YEARS	12	53,05,000
	5 YEARS	11.5	50,60,000
	5 YEARS	11.75	1,40,000
Mar-19	5 YEARS	12	25,65,000
	5 YEARS	11.5	51,50,000
	5 YEARS	11.75	4,60,000
	5 YEARS	12	37,15,000
Grand Total			57,69,20,000

6 Other Long term liabilities

(Amount in Rs)

	As at	
	March 31, 2019	March 31, 2018
Interest accrued but not due on Non Convertible Debentures and bonds	4,11,60,800	1,11,57,571
Total	4,11,60,800	1,11,57,571

7 Short-term Borrowings

(Amount in Rs)

	As at	
	March 31, 2019	March 31, 2018
Secured Loan (refer note (i)):		
Working Capital Loans repayable on demand from banks	25,97,24,786	21,90,33,977
Total	25,97,24,786	21,90,33,977

Note (i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at	
		March 31, 2019	March 31, 2018
Loans Repayable on Demand from bank:	<p>Primary Security - Floating and 1st Paripasu charge on entire receivables with a margin of 25% (excluding the specific charge of existing NCD holders)</p> <p>Collateral Security: Easement Mortgage of loan with commercial building and land owned by Sister Concern. Also land owned by holding company</p> <p>Personal Guarantee: Given by Directors, Holding Company and Sister Concern owning the collateral property.</p>	25,97,24,786	21,90,33,977

8 Trade Payables

(Amount in Rs)

	As at	
	March 31, 2019	March 31, 2018
Creditors for capital expenditure	12,13,158	53,40,709
Sundry Creditors	-	2,00,643
Total	12,13,158	55,41,352



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

(Amount in Rs)

9 Other Current Liabilities

	As at	
	March 31, 2019	March 31, 2018
Statutory Dues Payable	27,11,862	27,38,386
Interest accrued but not due on Non Convertible Debentures & Bonds	1,12,50,670	1,78,03,522
Refundable Security Deposits from staff	49,37,436	44,83,421
Current maturities of long-term borrowings (refer Note 5)	34,52,51,290	18,19,68,164
Other payables	85,45,510	59,59,204
Total	37,26,96,768	21,29,52,697

10 Short-term provisions

(Amount in Rs)

	As at	
	March 31, 2019	March 31, 2018
Others		
Provision for Standard Assets	87,33,391	65,04,843
Provision for Doubtful Assets	60,97,008	22,50,000
Total	1,48,30,399	87,54,843

12 Deferred Tax Asset (Net)

(Amount in Rs)

	As at	
	March 31, 2019	March 31, 2018
Deferred Tax Asset, on account of Depreciation	1,13,59,660	98,28,864
Total	1,13,59,660	98,28,864

13 Non-current investment

(Amount in Rs)

	As at	
	March 31, 2019	March 31, 2018
Gold ring	16,500	16,500
Total	16,500	16,500

14 Long-term loans and advances

	As at	
	March 31, 2019	March 31, 2018
Security Deposit		
Unsecured, considered good	3,35,47,016	3,02,62,245
Balance with Government Authorities	29,17,055	32,85,411
Total	3,64,64,071	3,35,47,656

15 Trade Receivables

	As at	
	March 31, 2019	March 31, 2018
Commission Receivables	-	1,54,350
Interest Receivables	16,73,04,181	14,87,23,805
Total	16,73,04,181	14,88,78,156

16 Cash and Bank balances

(Amount in Rs)

	As at	
	March 31, 2019	March 31, 2018
Cash in hand	3,45,50,969	1,88,93,839
Balance with banks- Current accounts	1,30,39,969	5,84,95,398
Balance with banks- Deposits*	24,99,998	50,00,000
Total	5,01,00,935	8,23,89,236

* Liened against Term Loan borrowed from Financial Institutions



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

(Amount in Rs)

17 Short-term loans and advances

	As at	
	March 31, 2019	March 31, 2018
Loans and advances to related parties		
Secured, considered good	13,49,00,000	13,03,63,341
Loans and advances to Others		
<u>Secured and considered good</u>		
Retail Gold Loans	1,93,80,33,187	1,38,03,72,424
Business Loan	11,84,91,107	3,37,50,000
<u>Unsecured and considered good</u>		
Business Loan	7,25,56,952	5,54,73,270
Personal Loan	3,13,62,447	15,55,534
Total	2,29,53,43,694	1,60,15,14,569

18 Other Current Assets

(Amount in Rs)

	As at	
	March 31, 2019	March 31, 2018
Advances for expenses	3,49,506	3,50,189
Advance to Staff	-	41,76,671
Prepaid Expenses	15,87,983	16,01,287
Interest accrued on Bank Deposit	2,40,177	94,122
Others	1,55,57,813	1,53,52,512
Total	1,77,35,478	2,15,74,781

* Receivable from related parties- CY (Rs.4,46,719) FY (Rs.1,27,96,341)



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

19 Revenue from operations

(Amount in Rs)

	For the year ended	
	March 31, 2019	March 31, 2018
Interest from loans and advances	42,49,57,416	29,60,34,812
Commission	9,08,758	22,05,221
Processing Fee	64,31,908	44,99,081
Total	43,22,98,081	30,27,39,114

20 Other income

(Amount in Rs)

	For the year ended	
	March 31, 2019	March 31, 2018
Consultation Fee	-	29,66,101
Interest on Fixed Deposit	6,71,812	1,83,496
Profit on Sale of Fixed Assets	-	26,24,539
Interest on Income Tax Refund	53,236	-
Other Income	8,05,449	-
Total	15,30,497	57,74,135

21 Employee benefits expense

(Amount in Rs)

	For the year ended	
	March 31, 2019	March 31, 2018
Salaries and Allowances	10,72,20,458	9,25,52,096
Staff welfare expenses	7,13,582	14,01,301
Bonus	26,47,157	28,37,241
Incentives to Staff	63,66,409	1,02,70,778
Contribution to EPF & ESIC	74,51,211	64,44,133
Staff recruitment & Training expenses	3,55,691	4,11,296
Total	12,47,54,507	11,39,16,845

22 Finance costs

(Amount in Rs)

	For the year ended	
	March 31, 2019	March 31, 2018
Interest on Cash Credit	2,13,86,335	1,82,37,766
Interest on Term Loan	6,02,93,797	8,68,630
Interest on Car Loan	82,836	62,784
Loan Processing charges	60,54,968	15,89,637
Bank charges	11,01,402	14,88,764
Interest on NCD & Bonds	8,66,77,612	6,56,09,084
Total	17,55,96,950	8,78,56,665

23 Depreciations and amortization expense

(Amount in Rs)

	For the year ended	
	March 31, 2019	March 31, 2018
Depreciations and amortization expense on Tangible assets	1,76,83,748	1,99,90,692
Depreciations and amortization expense on Intangible assets	28,96,195	44,82,372
Total	2,05,79,942	2,44,73,065



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

24 Other expenses

(Amount in Rs)

	For the year ended	
	March 31, 2019	March 31, 2018
Advertisement	12,34,591	7,27,332
Audit Fees (Refer Note no.26)	3,04,500	2,50,000
Annual Maintenance Charges	2,18,021	1,72,320
Business Promotion Expenses	23,23,600	27,22,629
Insurance Charges	20,40,261	11,44,496
Legal and Professional Charges	1,33,83,207	75,26,099
Membership & Subscriptions	1,37,578	46,281
Miscellaneous Expenses	3,78,089	4,35,637
Postage & Courier	10,48,402	7,19,664
Transportation Expenses	3,49,697	98,127
Office Maintenance Expenses	30,92,445	29,19,216
Electricity Charges	32,54,088	32,88,864
Printing and Stationery	29,93,709	21,52,045
Rates and Taxes	6,27,903	17,89,507
Rent	3,62,07,924	3,04,61,187
Directors Sitting Fee	1,00,000	1,50,000
Repairs and Maintenance	27,27,555	26,99,428
Communication Expenses	40,58,577	40,76,503
Travelling and Conveyance	94,93,229	72,38,421
Vehicle Expenses	2,08,081	2,70,981
Interest Waiver	50,40,936	51,27,954
Prior Period Expenses	16,63,160	2,34,349
Fixed Assets written off	88,428	-
Loss on Sale of Fixed Assets	2,12,274	-
Bad Debts written off	14,97,224	-
Total	9,26,83,477	7,42,51,040

25 Provisions written off

(Amount in Rs)

	For the year ended	
	March 31, 2019	March 31, 2018
Provision for Standard Assets and Non Performing Assets	22,28,547	1,71,959
Provision for Doubtful Assets	38,47,008	22,50,000
Total	60,75,555	24,21,959



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

26 Payment to Auditors

(Amount in Rs)

	For the year ended	
	March 31, 2019	March 31, 2018
For Statutory Audit (inclusive of taxes)	2,50,000	1,75,000
For Tax Audit	50,000	50,000
GST	54,000	40,500
Total	3,54,000	2,65,500

27 Earning Per Share

	For the year ended	
	March 31, 2019	March 31, 2018
Profit/Loss after taxation for the year	1,56,68,942	74,60,242
W.AVG no.of equity shares outstanding	8,21,46,979	8,21,46,979
Face value per share	Rs.10	Rs.10
Earnings Per Share	0.19	0.10

28 Contingent Liabilities and Contingent Assets

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company; or(ii) Present obligations arising from the past events where it is not probable that outflow of the resources will be required to settle the obligation or reliable estimate of the amount of the obligation can not be made

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

	For the year ended	
	March 31, 2019	March 31, 2018
a) Claims Against Company Not Acknowledged As Debt	-	-
b)Guarantees- Counter Guarantees provided to Banks	-	-
c) Other Money for which the company is contingently liable	-	-
Total	-	-

29 Additional information pursuant to Provisions of Paragraph 3,4C and 4D of Part II of Schedule II of Companies Act 2013.

	For the year ended	
	March 31, 2019	March 31, 2018
CIF value of Imported Capital Goods	-	-
Expenditure in foreign currency on accrual basis	-	-
Others	-	-
Total	-	-

30 Segment Reporting

The company is engaged in only one segment i.e. Lending Business and hence disclosure as per "AS 17 Segment Reporting" is not required.

31 Leases**Company as lessee**

The company has entered into leases for office premises. The leases for the office premises are for a period upto 10 years

Future minimum rentals payable under non cancellable operating leases as at 31st March, 2019 are as follows

	March 31, 2019	March 31, 2018
Not later than one year	3,62,20,308	3,22,63,228
Later than one year but not later than five years	15,43,32,280	14,89,16,402
Later than 5 years	4,31,64,514	11,36,46,199
Total future minimum payments	23,37,17,102	29,48,25,829



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

32 The company has not provided for gratuity to employees, as in the opinion of the Management, gratuity is not applicable to any employee in the company as on the Balance Sheet date.

33 Disclosure With Regard to Macro and Small Enterprises

According to the information available with the Company none of the suppliers have confirmed to be registered under " the Micro Small, and Medium Enterprises Development (MSMED) Act, 2006. Accordingly amount unpaid as on 31.03.2019 along with the interest paid/payable are not required to be furnished.

34 Debenture Redemption Reserve

The Non - Convertible Debentures issued during the year by the Company are not through public issue. No Debenture Redemption Reserve is to be created for privately placed debentures of Non-Banking Finance Companies.



INDEL MONEY PRIVATE LIMITED
Notes forming part of the consolidated financial statements for the year ended 31st March 2019

Sr. No.	Particulars	Carried Forward			Depreciation			Net Book Value	
		As on 01.06.2018	Additions	Disposals	As on 31.03.2019	For the Year	Depreciation on sale/W.O.F. of Assets	As on 31.03.2019	Net Book Value as on 31.03.2019
A	Langible Assets								
	Computer & Accessories	2,52,67,603	72,66,061	1,00,200	3,24,33,464	2,22,73,658	35,02,638	2,56,81,106	67,52,338
	Motor Vehicles	19,09,181	7,33,200		26,42,381	3,76,478	3,16,828	8,93,306	17,50,875
	Furniture & Fixtures	9,56,86,344	55,99,950	9,28,739	10,01,57,535	5,20,55,251	1,15,92,679	6,30,94,639	3,70,62,896
	Electrical Machinery	96,65,061	1,83,370	23,122	1,08,23,009	49,40,246	13,37,447	62,64,985	45,58,024
	Plant & Machinery	62,38,918	7,81,655		70,00,573	29,63,879	7,34,155	36,98,033	33,02,540
	Sub - Total	13,85,45,107	1,55,65,718	10,52,061	15,30,58,763	8,26,09,851	1,76,83,748	9,96,32,070	5,34,26,693
B	Intangible Assets								
	Computer Software	50,73,837	2,11,225		97,87,082	43,34,829	28,96,195	74,31,023	23,56,059
	Total (A + B)	14,76,20,964	1,67,76,943	10,52,061	16,28,45,845	8,71,44,380	2,05,79,942	10,70,63,094	5,57,82,752
	Previous Year	13,74,84,711	1,86,79,089	85,42,836	14,76,20,964	6,90,22,224	2,44,73,001	8,72,16,409	6,04,04,554



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

35 RELATED PARTY DISCLOSURE

A Enterprise where control exists

Related Parties

Name of related parties

Holding Company :	Indel Corporation Private Limited
B Fellow Subsidiary Company:	Indel Automotives Private Limited M Star Hotels Private Limited
C Individual and relatives of Individual	Mr.Gopalakrishna Mohanan, Managing Director Mr.Umesh Mohanan, Director
D Partnership Firm in which Director is a partner	Mind Story
E Companies/Firm in which Individual and	M Star Satellite Communications Private Limited Omega Motors Private Limited Indel Automotivs Kochi Private Limited M Star Hotels Kodevayoor Private Limited Planex Projectes and Constructions Private Limited New Life Fertility Centre Paradigm Tunneling Private Limited UM Ventures Private Limited Indel Infra Private Limited

Disclosure of transactions between the Company and related parties and outstanding balance as at the year ended.

A Transaction with Holding Company

(Amount in Rs.)

(i) Indel Corporation Private Limited	As at	
	March 31, 2019	March 31, 2018
Amount paid	14,304	(2,16,501)
Expenses incurred	19,03,379	27,99,435
Expenses reimbursed	(17,54,565)	(27,85,130)
Rental/Maintenance Expenses	34,81,402	27,99,435
Rental/Maintenance Expenses paid	(34,95,706)	(27,99,435)
Amount Due from/(to) related party	1,48,814	14,304

B Fellow subsidiary company:

(i) Indel Automotives Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening Balance	3,20,05,874	2,72,55,727
Tax Deducted at Source	-	5,60,745
Loan given	75,00,000	3,43,77,600
Processing fee	-	(3,77,600)
Interest Accrued	71,72,457	42,19,860
Loan repayment	(75,00,000)	(2,98,52,678)
TDS Receivable	(6,42,268)	-
Interest received	(14,10,188)	(41,77,778)
Amount Due from/(to) related party	3,71,25,875	3,20,05,874

(ii) M Star Hotels Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening Balance	50,22,907	-
Loan given	-	60,00,000
Interest accrued	11,49,784	22,907
Loan repayment	(50,22,907)	(9,77,093)
Interest received	(11,47,493)	(22,907)
Amount Due from/(to) related party	2,291	50,22,907

C Transactions with Individual exercise control over the company

(i) Mohanan Gopalkrishnan	As at	
	March 31, 2019	March 31, 2018
Amount due	-	56,714
Amount Credited	-	(56,714)
Amount Due from/(to) related party	-	-



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

(ii) Umesh Mohanan	As at	
	March 31, 2019	March 31, 2018
Salary paid	15,00,000	-
Expenses reimbursed	6,76,433	-
Amount Due from/(to) related party	-	-

D Partnership Firm in which Director is a partner

(i) Mind Story	As at	
	March 31, 2019	March 31, 2018
Expenses reimbursed	56,430	3,80,199
Amount Due from/(to) related party	-	-

E Companies in which Individual and relatives of Individual exercise control/significant influence

(i) M Star Satellite Communications Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening Balance	41,42,776	1,74,226
Tds Receivable	(9,87,951)	-
Loan given	6,27,00,000	2,12,00,000
Interest accrued	1,04,94,462	8,71,557
Loan Repayment	(40,00,000)	(1,72,00,000)
Amount received	(1,48,276)	-
Interest Received	(11,15,116)	(9,03,007)
Amount Due from/(to) related party	7,10,85,895	41,42,776

(ii) M Star Hotels Koduvayur Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening balance	30,00,000	-
Hotel and Boarding Expenses	-	13,700
Expenses Reimbursement	-	(13,700)
Loan processing fees received	-	17,700
Loan given	-	30,00,000
Interest accrued	1,28,041	-
Loan Repayment	(30,00,000)	-
Interest Received	(1,28,041)	-
Amount Due from/(to) related party	-	30,00,000

(iii) Planex Projects and Constructions Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening Balance	-	1,128
Interest received on loan	-	(1,128)
Amount Due from/(to) related party	-	-

(iv) Omega Motors Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening Balance	4,02,00,000	3,50,00,000
Interest accrued	64,84,866	52,26,520
Loan repaid	-	(3,50,00,000)
Loan paid	-	4,02,00,000
Interest received	-	(52,21,233)
TDS Receivable	-	(5,287)
Amount Due from/(to) related party	4,66,84,866	4,02,00,000

(v) Indel Automotives Kochi Private Limited	As at	
	March 31, 2019	March 31, 2018
Interest accrued	-	1,04,357
Loan repaid	-	(20,00,000)
Loan paid	-	20,00,000
Interest received	-	(96,703)
TDS Receivable	-	(7,654)
Amount Due from/(to) related party	-	-



INDEL MONEY PRIVATE LIMITED

Notes forming part of the consolidated financial statements for the year ended 31st March 2019

(vi) M Star Heritage Hotels Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening balance	30,00,000	(300)
Hotel and Boarding Expenses	35,994	87,104
Expenses Reimbursement	(35,994)	(86,804)
Processing fees received	-	17,700
Loan Given	-	30,00,000
Interest accrued	1,22,401	-
Loan repaid	(30,00,000)	-
Interest received (net of TDS)	(1,11,791)	-
Amount Due from/(to) related party	10,700	30,00,000

(vii) New Life Fertility Centre	As at	
	March 31, 2019	March 31, 2018
Opening balance	-	6,67,066
Interest accrued	-	1,19,415
Loan received back	-	(6,67,066)
Interest received on loan	-	(1,19,415)
Amount Due from/(to) related party	-	-

(viii) Paradigm Tunneling Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening balance	4,32,69,223	-
TDS Receivable	(2,19,319)	-
Loan Given	7,05,58,000	-
Interest accrued	75,37,863	3,02,992
Loan repaid	(11,37,58,000)	4,32,00,000
Processing fees received	-	1,52,280
Interest received	(73,73,667)	(2,33,769)
Amount Due from/(to) related party	14,100	4,32,69,223

(ix) UM Ventures Private Limited	As at	
	March 31, 2019	March 31, 2018
Loan Given	25,00,000	-
Interest accrued	4,32,272	-
Loan repaid	(25,00,000)	-
Interest received	(4,32,272)	-
Amount Due from/(to) related party	-	-

(x) Indel Infra Private Limited	As at	
	March 31, 2019	March 31, 2018
Opening Balance	45,00,000	-
Sale of FA	-	45,00,000
Amount received	(45,00,000)	-
Amount Due from/(to) related party	-	45,00,000



INDEL MONEY PRIVATE LIMITED

Schedule to the balance sheet of a non deposit taking Non-Banking Financial Company

I Disclosure required as per Reserve Bank of India Notification No. DNBS.CC.PD.No. 265/03.10.01/2011-12 dated March 21, 2012

Particulars	March 31, 2019	March 31, 2018
Loan granted against collateral of gold jewellery	1,93,80,33,137	1,38,03,72,424
Total Asset of the Company	2,63,41,07,272	1,95,81,54,315
Percentage of loans granted against collateral of gold jewellery to Total Assets	73.57%	70.49%

II (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank Directions, 2007)

Liability Side		(Amount in Rs)	
Particulars	March 31, 2019	March 31, 2018	
1) Loans and Advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid			
a) Debentures: Secured	27,06,30,185	28,91,20,728	
Subordinated Bonds : Unsecured (other than falling within the meaning of public deposits)	61,28,20,985	45,65,37,460	
b) Deferred Credits			
c) Term Loans	69,86,44,834	25,00,00,000	
d) Inter-Corporate Loans and Borrowings			
e) Commercial Paper			
f) Other Loans (Cash Credit)	25,97,24,786	21,00,33,977	

Asset Side (Amount in Rs)

Particulars	March 31, 2019	March 31, 2018
2) Break-up of loans and advances including bill receivables (other than those included in (4) below)		
a) Secured	2,19,14,24,294	1,54,44,85,765
b) Unsecured	10,39,19,399	5,76,28,804
(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities:		
(i) Lease assets including lease rentals under sundry debtors:		
(a) Financial lease	-	-
(b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors		
(a) Assets on hire	-	-
(b) Repossessed Assets	-	-
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(4) Break-up of Investments:		
Current Investments:		
1. Quoted:		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2. Unquoted:		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
Long Term Investments:		
1. Quoted:		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (please specify)	-	-
2. Unquoted:		
(i) Shares : (a) Equity	1,00,000	1,00,300
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government Securities	-	-
(v) Others (Gold Ring)	16,500	16,500



INDEL MONEY PRIVATE LIMITED

Schedule to the balance sheet of a non deposit taking Non-Banking Financial Company

5. Borrower Group Wise Classification of assets financial as in (2) and (3) above

(Amount in Rs)

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	13,49,00,000	-	13,49,00,000
(c) Other Related Parties	-	-	-
2. Other than related parties (net of provisions)	2,04,16,93,896	13,19,19,399	2,14,56,13,295
Total	2,17,65,93,896	13,39,19,399	2,28,05,13,295

6. Investor group wise classification of all investments (Current and long term) in shares and securities (both quoted and unquoted)

Category	Market Value, Book up or Fair Value or NAV	Book Value (Net of Provisions)
	1. Related Parties	
(a) Subsidiaries	-	1,03,000
(b) Companies in the same group	-	-
(c) Other Related Parties	-	-
2. Other than related parties	-	-
Total		

7. Other Information

Particulars	Amount
(i) Gross Non-Performing Asset	
(a) Related Parties	-
(b) Other than Related Parties	3,69,71,611
(ii) Net Non-Performing Asset	
(a) Related Parties	-
(b) Other than Related Parties	2,21,41,212
(iii) Asset acquired in satisfaction of debt	-

Disclosure in balance sheet required as per Reserve Bank of India notification No: DNBS.200/CGM(PK)-2008, dated 1st August 2008

Item	2018-19	2017-18
i) CRAR (%)	44.41%	63.58%
ii) CRAR TIER I CAPITAL (%)	29.57%	39.90%
iii) CRAR TIER II CAPITAL (%)	14.84%	23.66%
iv) RISK BASED ASSETS	2,56,81,14,947	1,86,70,44,321

EXPOSURES

Exposure to Real Estate Sector	2018-19	2017-18
Category		
a) Direct Exposure		
i) Residential Mortgages-		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented, (individual housing loans upto Rs.15 lakhs may be shown separately)		
ii) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (Office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisitions, development and construction etc.) Exposure would also include Non-Fund Based(NFB) Limits	26,57,34,403	15,33,50,000
iii) Investments in Mortgage Backed securities (MBS) other securitised exposure		
a) Residential	-	-
b) Commercial Real Estate	-	-
b) Indirect Exposure		
Fund -Based and Non-Fund Based exposures on National Housing Bank and (NHB) and Housing Finance Companies (HFCs)	-	-



ASSET LIABILITY MANAGEMENT

PARTICULARS	1 to 30/31 days		Over 1 Month to 2 Months		Over 3 Months to 6 Months		Over 6 Month to 1 Year		Over 1 to 5 Years		Ttotal
	1 month	2 Months	3 Months	6 Months	1 Year	5 Years	5 Years	5 Years	5 Years		
LIABILITIES											
Borrowings from Banks/Financial Institutions (Term Loan)	4,20,01,092	2,17,18,461	1,87,41,238	7,50,07,432	13,20,25,831	10,91,50,780	-	30,00,00,000	69,86,44,834		
Market Borrowings (Non Convertible Debentures - Private Placement)	14,25,000	43,00,000	51,00,000	3,15,00,000	5,55,70,000	13,76,25,000	1,86,00,000	-	25,41,20,000		
Market Borrowings (Unsecured Subordinate Bond)	-	-	-	-	-	42,49,20,000	15,20,00,000	-	57,69,20,000		
ASSETS											
Loans & Advances	50,88,91,880	14,05,68,484	44,31,27,047	1,01,12,25,582	11,10,51,296	4,75,80,651	1,58,05,415	3,70,93,338	2,29,53,43,694		
Investments	-	-	-	-	-	-	-	1,16,500	1,16,500		

