

**MAXVALUE CREDITS AND INVESTMENTS LIMITED**

(CIN: U65921KL1995PLC009581)

 Regd. Office: 1<sup>st</sup> Floor, CeeKay Plaza, Opp. Metropolitan Hospital  
 Koorkanchery, Thrissur 680 007

 Ph.0487-2426799. Email [info@maxvaluecredits.com](mailto:info@maxvaluecredits.com). website: [www.maxvaluecredits.com](http://www.maxvaluecredits.com)
**PRIVATE PLACEMENT OFFER LETTER**

[Pursuant to section 42 and rules 14(1) of companies (Prospectus and Allotment of Securities) Rules, 2014]

**Disclaimer**

1. This Offer Letter is neither an advertisement nor a statement in lieu of advertisement issued by the company with a view to solicit from the public investment in any of its securities.
2. This Offer Letter shall not be construed as an invitation to the public or a prospectus or a statement in lieu of prospectus issued to the public or a fraction thereof to subscribe for any of the securities issued by the company.
3. This offer letter constitutes private and confidential information and is intended for the sole use of the addressee to whom it is addressed so as to help him in taking an informed decision.

Dear Sir/ Madam

We are pleased to inform you that we propose to raise Fully Secured Redeemable Non-Convertible Debentures (NCDs) under Private Placement. The salient features of the issue are as follows: -

1	Nature of Debentures	Fully secured redeemable non-convertible
2	Face Value of Debentures	Rs.1000/- each
3	Tenure	60 months
4	Redemption	Bullet payment at par at the end of the tenure; Put option available for the debenture holder after completion of one year from the date of allotment for specific periods as follows: 12 months, 36 months and 60 months.
5	Interest Rate	10.25%, 10.50%, 10.75% (Monthly) 10.50%, 10.75%, 11.00% (Annually)
6	Interest on application money	As above
7	Application size	Minimum of 20 Debentures and in multiples of Rs.1000/- thereafter.

**Name and Address of the Debenture Trustee**

Adv. Jockin A Pereira

Advocate

 5/365 Kururuputhenveedu, Chandravihar villa,  
 East bazar, M.G. Kavu P.O., Thiroor,  
 Thrissur – 680581

(The above person has consented to act as trustees for the issue of Non-convertible secured Debentures of the company)



## PRIVATE PLACEMENT OFFER LETTER

[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

## 1. GENERAL INFORMATION

a)	Name of the company	Maxvalue Credits and Investments Limited
	Address	1 <sup>st</sup> Floor, Ceekay Plaza, Opp. Metropolitan Hospital Koorkanchery, Thrissur 680 007
	Telephone	0487- 2426799
	Email Id	info@maxvaluecredits.com
	web site	www.maxvaluecredits.com
b)	Date of incorporation of the company	02.11.1995
c)	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	The company is engaged in the business of lending money mainly against the security of gold ornaments and to a minor extent unsecured lending including lending under micro finance schemes and other fee based activities. Presently, the company has 161 branches in Kerala.
d)	Brief particulars of the management of the company	Company is managed by experienced professionals assisted by experienced staff
e)	Details of Directors	

Sl. No	Name	Address	DIN	Occupation
1.	Prathapan Karumanthra Raman	2/323(33/422), Karumanthra House, P.O Kanimangalam Thrissur 680021	00105867	Business
2.	Roy Johnson Vellanikkaran	Vellanikaran House, P.O.214,3Rd, Hill Garden,Kuttanellur Trichur 680014	02361482	Business
3.	Christo George	P.B.No.48 Kattukaran House Trissur 680306	01027364	Business
4.	Chirayath Varkey Paulson	Ceevee Sadan, Chirayath House Ancherychira P.O Thrissur 680006	01757804	Business
5.	Gireesh Kumara Panicker	400,Kalarikkal 11,Puthur Grama Panchayath Thrissur 680006	02552307	Business
6.	Manoj Vellamparambil Raman	Vellamparambil House Surya Gardens, Cherumukku, Chembukavu, Thrissur 680020	08019559	Business
7.	Sureshkumar Kalarikkal Chandrasekharan	Kalarikal House, Thalore P.O, Thrissur - 680306	08020955	Business
8.	Perinthalakkat Parameswaran Narayanan	Flat No 5 B,Kaizen Gayathri Apartments,Keerakulangara,East Fort P O,thrissur-680005	08417272	Professional
9.	Saraladevi Mecheriparambil	35/519 A 2,Nandanam, Y M J Roac,Palarivattom,Ernakulam-682025	08417393	Professional
F	<u>Management perception of risk factors.</u>	The Management believes that following factors may affect its ability to fulfill its obligations in respect of the Debentures (NCDs). All of these factors may or may not occur and the issuer is not in a position to express a view on the contingency of its occurrence. <i>Potential investors are advised to carefully read these risks associated with the NCDs. It is not an exhaustive list of such risks associated with the</i>		



1	Credit Risk of the Issuer may affect the repayment of NCDs. Receipt of the principal amount and interests, if any, due in respect of the Debentures is subject to the credit risk of the company. In the event of bankruptcy proceedings or composition, scheme of arrangement or similar proceedings are instituted against the Issuer, the payment due on the Debentures may not be made or may be substantially reduced or delayed.	
2	Repayment of Principal/interest depends on the recovery of loan portfolios:- The substantial business of the company is lending on the security of gold and otherwise. The repayment of principal and interest depends on the timely receipt/ recovery of the loans and advances. The potential investors shall keep this in mind.	
3	No formal market for trading of NCDs.: Potential investors must be aware that the Debentures are issued on private placement basis and will not be listed on any stock exchange in India. Hence, no formal market exists for its trading.	
4	Political and Economic risk of the Country -The income of the company is generated solely from domestic market. The business prospects heavily depend on the prevailing economic conditions in India. Business of the company also depends on the regulatory changes and Governmental policies from time to time. Any adversities in the economic situation, regulatory changes and policies will affect the performance of the company.	
g)	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of :- i) statutory dues; ii) debentures and interest thereon; iii) deposits and interest thereon; iv) loan from any bank or financial institution and interest thereon.	NIL
h)	Names, designation, address and phone number, email ID of the nodal/compliance officer of the company, if any, for the private placement offer process;	Mr. K R Prathapan Whole Time Director Maxvalue Credits and Investments Ltd 1st Floor, CeeKay Plaza, Bldg No. 9/375/6-9, Opp. Metropolitan Hospital Koorkkencherry, Thrissur - 680 007 Email: cs@maxvaluecredits.com Ph No: 0487- 2422799
2	<b>PARTICULARS OF THE OFFER</b>	
a)	Date of passing of board resolution;	02.05.2019
b)	Date of passing of resolution in the general meeting, authorizing the offer of securities;	29.11.2018
c)	Kinds of securities offered (i.e. whether share or debenture) and class of security;	Fully Secured Redeemable Non-Convertible Debentures
d)	Price at which the security is being offered including the premium, if any, along with justification of the price;	The NCDs are issued at face value of Rs. 1000/-
e)	Name and address of the valuer who performed valuation of the security offered;	The NCDs are issued at face value and are redeemable. No separate valuation is taken.
f)	Amount which the company intends to raise by way of securities;	Rs.700,000.00/- (Rupees Seven Crore Only).

g) Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment:	
Nature of Debentures	Fully Secured Redeemable Non-Convertible Debentures
Face Value of Debentures	Rs.1000/- each
Tenure	60 Months
Redemption	Bullet redemption at the end of the tenure; put option available for the debenture holder after completion of one year from date of issue for specific periods as follows: 12 months, 36 months, and 60 months
Interest Rate	10.25%, 10.50%, 10.75% (Monthly) and 10.50%, 10.75%, 11.00% (Annually)
Interest on application money	At the above rates
Application size	Minimum 20 debentures ie Rs.20,000. In Multiples of Rs.1000 thereafter
h) Proposed time schedule for which the offer letter is valid	4 <sup>th</sup> May, 2019 to 1 <sup>st</sup> July, 2019
i) Purposes and objects of the offer	To raise funds for meeting the working capital needs of the company.
j) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	No contribution is made by the promoters or directors as a part of the offer.
k) Principle terms of assets charged as security, if applicable;	<p>a. <b>Debentures</b> are secured by a floating charge on the receivables on gold loan and other unencumbered assets of the company.</p> <p>b. <b>No foreclosure</b> will be available for the NCDs issued under this offer within one year from the date of allotment of NCDs. The company will not provide any loan against the NCDs issued under this offer.</p> <p>c. <b>Payment on redemption</b> will be as per the payment option chosen by the Debenture holders. The Debenture holder(s) will not be entitled to any rights and privileges of shareholders other than those available to them under statutory provisions.</p> <p>d. The Company will be entitled to borrow/raise/avail finance in whatever form as also issue debentures/other securities in any manner having such ranking on priority, pari passu or otherwise change the capital structure, including issue of shares of any class on such terms and conditions as the company may think appropriate, without the consent of, or intimation to the Debenture holders in this connection.</p> <p>e. The Company will make allotment to the allottees of valid applications in due course after verification of the application form and accompanying documents and on realization of the application money. Allotment shall be made to the allottees within 60 days from the date of this offer letter.</p>
3 DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.	
i	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.
ii	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.



 <p>TM in Remuneration of directors (during the current year and last three financial years) MAXVALUE CREDITS AND INVESTMENTS LTD.</p>	<p>Transforming Life...</p>	<p>No remuneration other than sitting fee. CIN: U65921KL1995PLC009581</p>
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iv Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided

Particulars	Maxvalue Consultancy Services			Maxvalue Nidhi Limited			Trisiva Kuries & Loans Pvt Ltd			Health Café		
	2018-19	2017-18	2016-17	2018-19	2017-18	2016-17	2018-19	2017-18	2016-17	2018-19	2017-18	2016-17
Consultant for Marketing	18,93,16,200	NIL	73,20,052	NIL	NIL		NIL	NIL		NIL	NIL	NIL
Asset Purchase	-	NIL	NIL	NIL	2,49,22,876		NIL	NIL		NIL	NIL	NIL
Investment	-	NIL	NIL	NIL	NIL	9,13,941	1009640	NIL		NIL	NIL	NIL
Healthcafe	-	NIL	NIL	NIL	NIL		NIL	NIL	21,56,18,426.76	285484764	NIL	NIL
v	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.						Provision for payment of gratuity is not in accordance with the standard issued by ICAI. Since this is a small company it is not affordable to adopt actuarial valuation. Hence the same has been accounted on pay as you go basis.					
vi	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries.						No inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of this offer letter.					
vii	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.						There were no acts of material frauds committed against the company in the last three years					
4	<b>FINANCIAL POSITION OF THE COMPANY</b>											
i)	(a) the capital structure of the company in the following manner in a tabular form.											
	Sl No			No of Equity Shares (Rs.10 each)	Preference shares (Rs.10 each)		Total (Rs)					
	1	Authorized capital		174,00,00,000	10,00,000		175,00,00,000					
	2	Issued Capital		120,74,24,100	8,43,140		121,58,55,500					
	3	Subscribed and paid up capital		120,74,24,100	8,43,140		121,58,55,500					



(b) size of the present offer;	Rs. 700,000,00/-
(c) paid up capital	
(A) after the offer;	
Equity Shares @ Rs.10/- each	Rs. 120,74,24,100
14% Convertible Redeemable Preference Shares @ Rs.10/- each	Rs. 84,31,400
<b>Total Paid up Share capital</b>	<b>Rs. 121,58,55,500</b>
(B) after conversion of convertible instruments (if applicable)	NCDs issued are non-convertible
(d) share premium account (before the offer)	Rs. 3,48,90,000
<b>Total Share Premium account after the offer</b>	<b>Rs. 3,48,90,000</b>

- ii) the details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.  
 Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case;

SI No	Date of Allotment	Type of Security	No of shares allotted	Face value of shares allotted	Price	Form of consideration
1.	On incorporation	Equity Shares	2	100,000	200,000	Cash
2.	26.02.1996	Equity Shares	21	100,000	2100,000	Cash
3.	11.08.1997	Equity Shares	3	100,000	300,000	Cash
4.	14.12.1998	Equity Shares	5	100,000	300,000	Cash
5.	20.03.2000	Equity Shares	5	100,000	500,000	Cash
6.	01.07.2013	Equity Shares	15	100,000	15,00,000	Cash
7.	06.08.2013	Equity Shares	1	100,000	100,000	Cash
8.	01.06.2015	Equity Shares	50	100,000	50,00,000	Cash
9.	14.02.2017	Equity Shares	10,00,000	10	1,00,00,000	Cash
10.	21.02.2017	Equity Shares	2,45,000	10	24,50,000	Cash
11.	18.03.2017	Equity Shares	5,71,200	10	57,12,000	Cash
12.	30.03.2017	Equity Shares	6,52,500	10	65,25,000	Cash
13.	10.04.2017	Equity Shares	8,07,500	10	80,75,000	Cash
14.	19.04.2017	Equity Shares	7,47,300	10	74,73,000	Cash
15.	27.04.2017	Equity Shares	5,04,250	10	50,42,500	Cash
16.	30.04.2017	Equity Shares	9,77,500	10	97,75,000	Cash
17.	13.05.2017	Preference Shares	5,05,000	10	50,50,000	Cash
18.	19.05.2017	Preference Shares	76,500	10	7,65,000	Cash
19.	01.06.2017	Preference Shares	1,44,000	10	14,40,000	Cash
20.	20.06.2017	Preference Shares	1,17,640	10	11,76,400	Cash
21.	29.08.2017	Equity Shares	1,50,000	10	15,00,000	Cash
22.	11.10.2017	Equity Shares	5,60,000	10	56,00,000	Cash
23.	19.01.2018	Equity Shares	72,15,250	10	7,21,52,500	Cash
24.	23.03.2018	Equity Shares	20,00,000	10	2,00,00,000	Cash
25.	26.03.2018	Equity Shares	60,00,000	10	6,00,00,000	Cash
26.	27.03.2018	Equity Shares	40,00,000	10	4,00,00,000	Cash
27.	28.03.2018	Equity Shares	75,00,000	10	7,50,00,000	Cash



21.	21.03.2018 02.05.2018 CREDITS & INVESTMENTS LTD.	Equity Shares Equity Shares	35,00,000 3,81,000	Transforming Life... 10 10	3,50,00,000 38,10,000	U65921KL1995PLC009581 Cash Cash
30.	01.06.2018	Equity Shares	5,66,600	10	56,66,000	Cash
31.	30.06.2018	Equity Shares	27,08,840	10	2,70,88,400	Cash
32.	31.07.2018	Equity Shares	21,94,760	10	2,19,47,600	Cash
33.	31.08.2018	Equity Shares	13,26,800	10	1,32,68,000	Cash
34.	15.09.2018	Equity Shares	42,38,780	10	4,23,87,800	Cash
35.	27.09.2018	Equity Shares	19,05,300	10	1,90,53,000	Cash
36.	19.10.2018	Equity Shares	70,000	10	7,00,000	Cash
37.	18.01.2019	Equity Shares	5,08,22,580	10	508,225,800	Cash
38.	30.03.2019	Equity Shares	1,47,50,000	10	14,75,000,00	Consideration Other than Cash
39.	12.04.2019	Equity Shares	43,47,250	20	4,34,72,500	Cash
		Total	12,15,85,550		121,58,55,500	

# Sub-division of equity shares of face value Rs. 100000/- (Rupees One Lakh only) each into Ten thousand equity shares of face value of Rs. 10/- (Rupees Ten only) each in the Extra ordinary General Meeting held on 22<sup>nd</sup> October, 2016.

# For the allotment dated 18.03.2017, 30.03.2017, 10.04.2017, 19.04.2017, 27.04.2017, 30.04.2017, 13.05.2017 and 29.08.2017 the price of security is Rs.20/- which is inclusive of a premium of Rs.10/-.

# For the allotment dated 19.05.2017, 01.06.2017 and 20.06.2017, the price of security is Rs.100/- which is inclusive of a premium of Rs.90/-.

# For the allotment dated 11.10.2017, 19.01.2018, 23.03.2018, 26.03.2018, 27.03.2018, 28.03.2018 and 29.03.2018 the price of security is Rs. 10/-.

# For the allotment dated 02.05.2018, 01.06.2018, 30.06.2018, 31.07.2018, 31.08.2018, 15.09.2018, 27.09.2018 & 19.10.2018 the price of security is Rs.50/- which is inclusive of a premium of Rs.40/-.

# For the allotment dated 18.01.2019 the price of security is Rs. 10/-.

# For the allotment dated 30.03.2019 the price of security is Rs.10/-.

# For the allotment dated 12.04.2019 the price of security is Rs. 20/-.

b) Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;

	Description	31.03.2019	31.03.2018	31.03.2017
	Profit before depreciation finance charges and tax	31,32,90,984	(207,040,285.49)	(21371632.38)
	Deferred Tax Credit	1,51,34,782	(2372650.00)	55,100
	Net Profit after tax	(19,46,33,987)	(209412935.49)	(21426732.38)

c) Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)

d) A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of circulation of offer letter.



MAX VALUE Shareholders' funds CREDITS AND INVESTMENTS LTD		31.03.2019 Transforming Life...	31.03.2018	31.03.2017 CIN : U65921KL1995PLC009581
Share capital	1,17,23,83,000	38,27,36,400.00	3,46,87,000.00	
Reserves and surplus	(38,87,11,291)	(22,15,34,703.58)	(7317368.01)	
<b>Non-current liabilities</b>				
Long-term borrowings	5,67,13,17,200	245,38,21,200	26,48,75,000.00	
Other long term liabilities	28,75,981	23,36,572	1,89,38,458.00	
<b>Current liabilities</b>				
Share Application Money Pending	2,76,50,000		84,00,000.00	
Short Term Borrowings	-	80,000.00	80,000.00	
Other current liabilities	38,64,12,596	32,78,50,619		
Short-term provisions	5,01,80,442	1,18,86,253	925441.92	
Deferred Tax Liability	-	24,12,820.00	40,170.00	
<b>TOTAL</b>	<b>692,21,07,929</b>	<b>2,95,95,89,160</b>	<b>36,89,64,224.64</b>	
<b>Assets</b>				
<b>Non-current assets</b>				
Fixed assets				
Tangible assets	41,63,12,558	21,85,86,363	4,08,09,480.39	
Accumulated depreciation /				
Intangible assets				
Accumulated depreciation /				
Deferred tax assets (net)	1,27,21,962	-	0	
Capital work-in-progress				
Long-term loans and advances	5,48,84,40,148	200,97,30,797.38	25,71,32,774.55	
Other Non-Current assets	-	190,000.00	190,000.00	
<b>Current assets</b>				
Current Investments	21,75,000	13,06,550.00	3,30,000	
Cash and bank balances	44,19,71,353	34,76,30,409.60	44480584.70	
Short-term loans and advances	1,97,07,237	81279903.00	18,51,507.00	
Other current assets	9,86,74,289	2,93,13,833.18	1,32,65,649.00	
Deposit	19,98,29,264	23,81,64,043.48	90,10,553.00	
Deferred Revenue Expenditure	24,22,76,117	3,33,87,261.02	18,93,676.00	
<b>Total</b>	<b>6,92,21,07,929</b>	<b>2,95,95,89,160</b>	<b>36,89,64,224.64</b>	

(e) Audited Cash Flow Statement for two years immediately preceding the date of circulation of offer letter;

	As at 31.03.2019			As at 31.03.2018		
A. Cash flows from operating activities	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Net Profit					(207040285.49)	
Adjustment for :-		(209768769.38)				
Add: Depreciation	6,17,53,747			29701972.26		
Deferred Revenue Expenditure Written Off	6,28,03,676.52			8465170.00		
Provision for Taxation	0			0		
Provision for Non-	2,25,21,060.21			1409193.14		



Performing Assets					
Provision for CREDITS AND INVESTMENTS LTD.					
Standard Assets	1,32,40,910.96			7982176.74	
Loss on reposited Asset	2,50,18,737			456501.00	234556227.53
Provision for standard asset reversed	0			(636843.00)	
Provision for NPA reversed	(288599.00)				
Interest & other non-business income	0			184971773.4	
Provision for Gratuity	2532217.68			2494883.00	
Loss on Sale of Fixed Asset	0			0	
Interest on Shortfall of Advance Tax	0			0	
Interest paid on Debentures & Bond	0				
Provision For Deferred Tax	0			0	
Dividend Income	0			0	
Share Issue Expenses	0			0	
Less: Interest Received from Bank	0			0	2635847.92
<i>Operating Profit before Changes in Working Capital</i>		(2,18,98,420.01)			27515942.04
<b>Changes in Working Capital:</b>					
(Increase)/Decrease in Short Term Loans and Advances					
(Increase)/Decrease in Long Term loans and Advances					(339214279.46)



Add:(Increase) in Current Liabilities	8,62,11,977.07			(16048184.18)
		(10,00,97,445.24)		
Decrease in Other Current Assets				(8400000.00)
(Increase)/Decrease in Other Non-Current Assets		(80,000)		(349517191.50)
		(34,19,21,438.71)		
Less:				
Decrease in Current Liabilities /				
Increase in assets				
<b>Cash Generated From Operations</b>		(17,75,90,436.41)		(311698337.42)
Income Tax Paid				
<b>Net Cash flow from operating activities</b>		(17,75,90,436.41)	(17,75,90,436.41)	(311698337.42)
<b>B. Cash Flows From Investing Activities</b>				
Interest and other income received			0	
Dividend received	0		0	
Proceeds From Sale of Fixed Assets			0	
Purchase of Fixed Assets		(36,13,71,378.63)	(207478854.46)	
Loss on repossessed asset		(2,50,18,737)	(456501.00)	

Proceeds from sale of investment in shares	<b>MAXVALUE</b> CREDITS AND INVESTMENTS LTD.	TM	Transforming Life...		CIN : U65921KL1995PLC009581
Interest & other income received		0		(184971773.39)	
Net cash flow from investing activities		(28,44,98,679.79)			(392907128.85)
<b>C. Cash Flows From Financing Activities</b>					
Issue of shares		81,71,04,000		343245000.00	
Long term borrowings		3,21,80,35,409.46		2417108314.00	
Repayment of long term borrowings		0		0	
Long term loans and advances issued		(3,47,87,09,350.20)		(1752598022.83)	
Dividends paid		0		0	
<b>Net Cash From Financing Activities</b>			55,64,30,059.26		1007755291.17
<b>Net Increase in Cash and Cash Equivalents</b>			9,43,40,943.06		303149824.90
Cash and Bank Balance at Beginning of Period		34,76,30,409.60		44480584.70	
Cash and Bank Balance at end of Period		44,19,71,352.66		347630409.60	
<b>Net increase as disclosed above</b>			9,43,40,943.06		303149824.90

f) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company; Nil

#### 5. DECLARATION BY THE DIRECTORS THAT-

- the company has complied with the provisions of the Act and the rules made there under;
- the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

I am authorized by the Board of Directors of the Company vide resolution number 04 dated 01.10.2018 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.



Signed by

Mr. C. V PAULSON  
(DIN: 01757804)

Director

Date: 02.05.2019

Place: Thrissur

Attachments:-

Copy of board resolution

Copy of shareholders resolution

Optional attachments

