



ANNUAL REPORT 2020-21

REGISTERED NBFC

EGFL FINANCE

EMBABY GENERAL FINANCE (INDIA) PVT. LTD.

CIN:U65923KL2008PTC023395

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embaby
GROUP OF CONCERNS

Embaby group is a reputed establishment which was formed in the year 1966, in the serene landscape of Idukki, Kerala. The gradual development of this small firm to a group of companies and concerns was based upon the strong trust built up among its customers. Reliability is the main basement which helped our business to hold its stand and position which the Company enjoys now. Like many other concerns, Embaby group also had faced its ups and downs in the initial stage. During the initial days, the customers' trust helped it to recover and made a better position among the leading concerns in Kerala.





embaby

INDUSTRIES



EMROOF
roof that endures...

The Manufacturer and supplier of metal roofing and wall panels for residential, post frame, commercial and pole barn buildings. Our sustainable metal roof and wall panels are durable and provide a long life expectancy that benefits both building owners and the environment by lowering the demand to produce replacement systems. Through a wide network of manufacturing facilities and distributorships, we are able to provide metal building solutions for all projects. We draw a significant product development and distribution strength, providing desirable products those customers can count on for years to come.

EM ARC
E 6013
WELDING ELECTRODES

Embaby Industries have started the production of electrodes is a rylene type medium coated, general-purpose electrode, suitable for welding of all positions including vertical down. It operates well both on AC and DC (+-). The Electrode gives smooth and stable arc, low spatter, less smoke, fine rippled bead, good arc striking and re-striking and easily detachable slag and weld metal is of Radiographic quality.

EMTUBE
pipe that endures...

Emtube specializes in Conduit Pipes, Garden Hose and Suction Hose. The material that Emtube uses is of world class grade, which has proven itself to be robust and durable enough to adapt to all kinds of conditions.



embaby
HOTELS & RESORTS

Lake Canopy

A cluster of exotic cottages strikes a balance between premium stay and comfortable backwater retreat. It is nestled in the unparalleled lush backwater scenic beauty of Alappuzha, Voted as the Leading Family Resort for the year 2019 by South Asian Travel Awards. We have also won many awards and Ranked as NO:1 in Alappuzha by Trip Advisor (The world's largest travel portal)



nature... reflected

PUNNAMADA - ALLEPPEY



Forest Canopy

A canopy in-between the forest. The cottages are placed above a hill and an amazing construction without touching the lush green nature around it. Raved by the travelers for our service, we were the only hill station resort to be featured from Kerala in 2016 by Trip Advisor and still leads under all categories in Thekkady. A gold winner in 2018 by South Asian Travel Awards, We have also won many other appreciations from around the globe from all the leading travel portals and websites.



nature...untouched
PERIYAR - THEKKADY



embaby
TRADING CO.

A distributor for the products of ITC, Britannia, Perfetti Van Melle and Mars in different parts of the state and with a strong ethical foundation and fairness in operation, we continuously strives to be better partners in business and work in close relationships with these companies. Our team has added modern imperative of speed of implementation which has made us stand out in the distribution channel.



embaby
TRADING PVT. LTD.

Embaby metal mart, located at Mulamkuzha, Nattakom, Kottayam is yet another division of embaby group, offers high quality prefabricated steel buildings, metal roofing, steel building materials, carports, hardware, accessories and much more! Our team of experienced professionals offer sound advice, recommendation and we always deliver the highest quality of products at competitive prices on time, every single time. Embaby Trading Private limited is also an authorized dealer of MM Foam mattress.

അന്നും ഏന്നും വ്യത്യസ്തമായി വിശ്വസ്തരിൽനിന്നും...
എംബേബി ഹെൽത്ത് മാർട്ട്








മുളങ്കുഴ, കോട്ടയം
0481 2363636, +91 7902901636 www.embaby.in

EMBABY GENERAL FINANCE INDIA PRIVATE LIMITED

Embaby General Finance India Private Limited (EGFL) a Non Banking Financial Company (NBFC) based out of Kattappana, Idukki district of Kerala mainly operates in providing loan against collateral of gold Jewellery primarily to individuals having limited or no access to formal credit to meet their short term personal requirements. The promoter Mr. E.M Baby has been operating in this business since 1966. Over the years the Company has expanded its operations in the state of Kerala with a network of 21 branches. Apart from loan against gold jewelry it also provides Personal loans, money transfer facilities in India, Foreign inward money transfer services, encashment of foreign currency's etc.

EGFL is the flag ship Company of Embaby Group which also operates into hospitality, trade –distribution, finance, industry and money exchange. All the Companies in the Group are managed separately and there is no linkage of other group companies with EGFL.

അന്നും എന്നും വ്യത്യസ്തമായി
വിശ്വസ്തരിൽനിന്നും

**EGFL
GOLD
LOAN**

- സ്വർണ്ണപണയം
- വിദേശനാണയ വിനിമയം
- മണി ട്രാൻസ്ഫർ

SINCE 1966



REGISTERED NBFC

EGFL FINANCE

EMBABY GENERAL FINANCE (INDIA) PVT. LTD.

experience the trust and tradition
www.embaby.in

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. EM Baby
Mrs. Lizamma Baby
Mr. Rajesh Baby
Mr. Ramesh Baby
Mr. Renji Philip Baby

REGISTERED OFFICE

10/439A, Madathil Arcade
Erattayar Road
Kattappana -685508

GENERAL MANAGER

Mr. P.J George

WEBSITE

www.embaby.in

COMPANY SECRETARY

CS Arun Wilson

CORPORATE & LEGAL ADVISORS

Caesar Pinto John & Associates LLP
Kochi - 682015

STATUTORY AUDITORS

Reji john & Co
Chartered Accountants
Chirayil, Near Children's Library
Kottayam - 686001

BANKERS

The Federal Bank Limited
Hillson Plaza, Idukki Kavala,
Kattappana - 685508

BOARD OF DIRECTORS

Mr. E.M Baby

Chairman & Whole –time Director

Mrs. Lizamma Baby

Director

Mr. Rajesh Baby

Managing Director

Mr. Ramesh Baby

Director

Mr. Renji Philip Baby

Director



BRIEF PROFILE OF BOARD OF DIRECTORS



Mr. E.M Baby

(DIN: 00533785), is the Chairman and Former Managing Director of Embaby General Finance India Private Limited . He has done diploma in Accounting and over 55 years' experience in Gold business and financing. He started his career with Gold Business and Financial Services including Banking Services in 1966 and later on registered the entity as Non-Banking Financial Company (NBFC).He has led Embaby Group of Companies achieving accelerated growth in business. He has been associated with many social organizations, with the aim of social welfare in mind and had been recognized in many areas for his expertise.



Mrs. Lizamma Baby

(DIN: 02223235), Director of Embaby General Finance India Private Limited. She has completed her BSC in mathematics and over 45years' experience in Gold business and Financing. She is also director in group companies.



Mr. Rajesh Baby

(DIN: 02223279) is the Managing Director of Embaby General Finance India Private Limited. He is a graduate in commerce and has completed his MBA from Bharathiar University and has over 27 years' experience in Gold business, Financing Distribution and Hospitality. He is a recipient of many awards including the best Presidential award by Lions International .He has been a Panel member of different initiatives by the CII. He is also committed to many social organizations and had many appreciations for the same. He is the finance head of the company since incorporation and also holds directorships in other group companies.



Mr. Ramesh Baby

(DIN: 02223446) is the Executive Director of Embaby General Finance India Private Limited since incorporation. He has completed his Bachelor of Business Management from Bangalore University and over 25 years' experience in Gold business, Financing, Distribution and Hospitality .Under his leadership and guidance the company has won many awards globally and nationally in the field of Hospitality and Distribution. His sector –specific expertise drives sustained increase in market share. He is also the Managing Director of E.M.Baby Trading Private Limited (Group Company).



Mr. Renji Philip Baby

(DIN:02223308) is the Executive Director of Embaby Group of Companies. He has done B.Com from Loyola collage Chennai, M.Sc-IB, IILM, Delhi and MBA-IB from Southern University of Queensland, Australia. With a Strong orientations in operations and HR , he has made the company's presence globally and represented the same in many verticals .His never ending passion for technology and travel keeps him abreast of the latest trends helping to deliver more and more innovations that meet the global standards .Prior to joining the Company, he was associated with Future Group.

CHAIRMAN'S MESSAGE

We always like to thank you for your warm co-operation with our humble endeavors which have been directed at supporting your financial needs. Inspired by the great idea to serve society by offering them what they exactly require, we started our business venture in the early 1960`s when migration to high range was at its prime. Since that time, we have managed to become a prestigious and reputed firm that our customers can trust and rely on, with no further thinking.

Let me take this opportunity to express my deep gratitude to all of our customers for their unconditional support all the time. "Simplicity perfected" is our motto, and we never forget our obligation to the society even when we taste success in every field whichever we have entered in. As part of this, we have associated ourselves with many social organizations, with the aim of social welfare in our mind.

The major reason behind the success of any enterprise is the sincere and dedicated employees - we believe strongly. So, we adopt the policy of friendly employee and employer work relationship based on trust and co-operation which in turn will bring the mutual benefit to both sides. I express my sincere gratitude to all my employees for assisting and supporting our customers all the time and thus helping our company reach the position where it stands now.

Our world is entering into a new era of business. Newer and newer Technological machines and methods have become the hallmarks of any modern business, and in this changing atmosphere we are also trying to adopt some of those novel ideas into our trade.

While looking back, I'm glad to announce that our enterprise has achieved the top level due to our foresight, powerful determination to succeed, well planned scientific strategy, and after all, our team members' dedicated approach and our customers' immense support.

Evolving into new group of concerns helped our company to achieve higher performance and competitive advantages thereby. We are prepared to face any challenges which we consider it as the measures to improve and enhance our business spirit.

I look forward and expect the same support and co-operation from all of our customers and working staff in the days to come ahead also.

Let us try hard to accomplish our dreams and ideas to shape a better tomorrow

With Best Regards,
E.M. Baby
Chairman

MESSAGE FROM MANAGING DIRECTOR

Dear Shareholders,

It is a great privilege and pleasure to share an update on the performance of Embaby General Finance India Private Limited (EGFL) for the year ended March 31, 2021. The last year was an exceptionally challenging one as Covid 19 disrupted normal life and Business activities not only in India but across the globe. Severe impediments to movement of people and goods curtailed economic activity. Your Company's operations were also seriously impacted during the initial months of the lockdown period.

During the period, the company has disbursed Rs. 15,502 Lakhs and the portfolio outstanding as on the end of financial year is Rs.5,928 Lakhs., the same achieved on the back of improving operational efficiency and customer services. We have opened 2 new branches in main centers of Idukki and Kottayam districts during the financial year.

Economic Landscape

The social, economic, moral, emotional impact of Covid Pandemic is beyond measure; however, resilient human beings find their way out of every big challenge that has struck the world. With vaccine discovery, supply and delivery, an open sharing of information, knowledge and technology, most countries have made progress in inoculation of their eligible population.

As you know, NBFCs play a critical role in the nation's economic development by providing a fillip to transportation, employment generation, infrastructure development, wealth creation, credit delivery even in the remotest corners of the country, and seamless funding for small businesses, start-ups and MSMEs. They encourage micro entrepreneurship and imbue self-reliance by attending to various financial needs of the unbanked. Over the last five years the NBFC sector assets have grown at cumulative average growth rate of 17.91 per cent. However, one needs to understand whether it is a demand side pull or supply side push which is contributing to growth of NBFC sector. There is no doubt that these difficult times have slowed us down, but they cannot diminish the sector's importance in nation-building. The long-term prospects for highly rated and good quality NBFCs remains robust, and once things get back to normal; the segment will continue to catalyse India's economic growth. This unprecedented phase in our lives is as much about rational decision-making to prioritise sustainable practices in order to tide over the uncertainties of the new normal as it is about fast-forwarding our transition into the digital era.

Most NBFCs continued to face their own set of challenges: liquidity and solvency issues, rising borrowing costs and limited funding access. Therefore, lenders across all genres strongly preferred high rated NBFCs, such as your Company, with sound fundamentals, strong parentage and good credit ratings. Despite the difficult conditions in the economy, your Company remained strong because of its robust business model. I am proud to state that our Company, by the virtue of its proactive and prudent strategies, remained alert while displaying its resilience to ensure business continuity.

This pandemic has presented several challenges to the Company; however, we have used this as an opportunity to solve problems in the most unique manner such as conducting virtual meetings of the Board of Directors, Branch Managers, digitalization of collections process. To ensure the safety of all the employees without compromising on the operations, the Company adapted by implementing alternate technology, Work from Home (WFH) enablement, and other functional and connectivity support for all the employees.

EGFL PERFORMANCE

With the changing landscape of NBFC business along with exponential increase in competition, FY 2020-21 was a challenging year for our company. Onset of global Pandemic COVID-19 during last quarter of the financial year had a great impact on the economy, adding new challenges to our business. EGFL with its strong business foundation and sound business practices, was not only able to overcome all these challenges, but also performed well in all business parameters.

Swift changes in the liquidity scenario, impacted the ability of NBFC's, especially the smaller ones, to access debt. EGFL, guided by eminent Board had rightly chosen to raise capital and remain well capitalized. In addition to equity capital, EGFL continues to receive support from all its existing lenders.

During FY 2020-21, asset quality has remained healthy with low gross NPA (Figures) and also Net NPA(Figures). On account of regular follow-up for the interest and principals repayment, the company has maintained healthy asset quality.

In the past years, we have successfully built a professional team that shares a high standard of performance and ethics. With continued focus on training and development, we have installed a deep understanding of enterprises environment in our team. Along with high achievement orientation, the team also has the passion for delivering social impact.

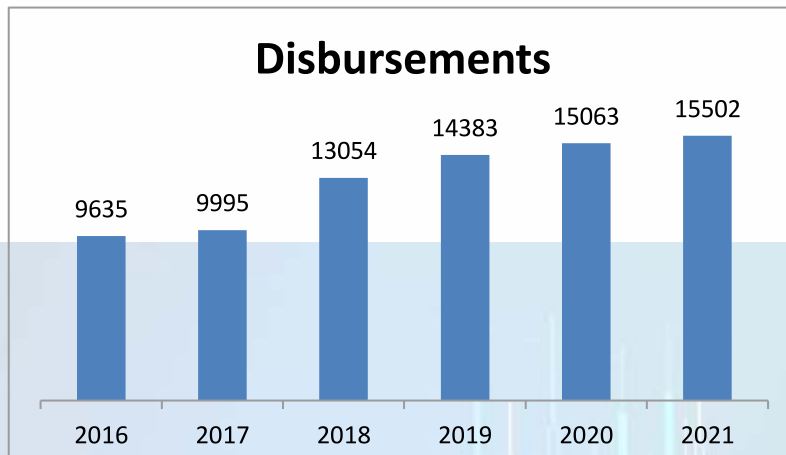
We continue to maintain our focus on compliance and good corporate governance, adding sustainability to our business.

FY 2020-21 was a rewarding year for EGFL. With the good performance of previous year behind us, we are poised for another exciting year ahead. Pandemic COVID-19 provides us with an opportunity of driving our business in a more innovative way. With the vast experience and expertise of our Director board, we are sure about taking our institution to new heights.

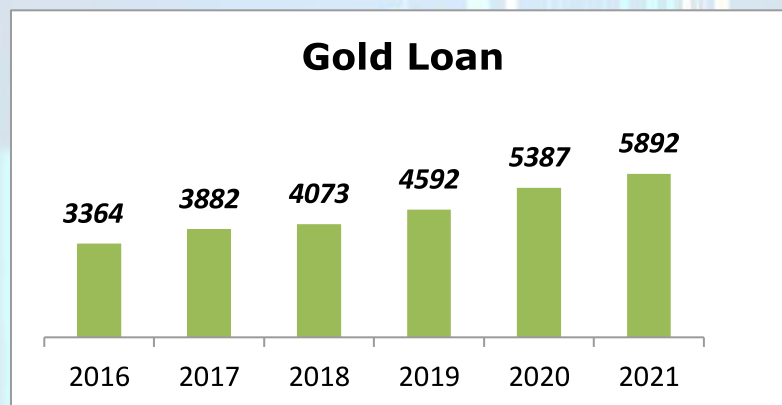
Rajesh Baby
Managing Director

KEY PERFORMANCE INDICATORS

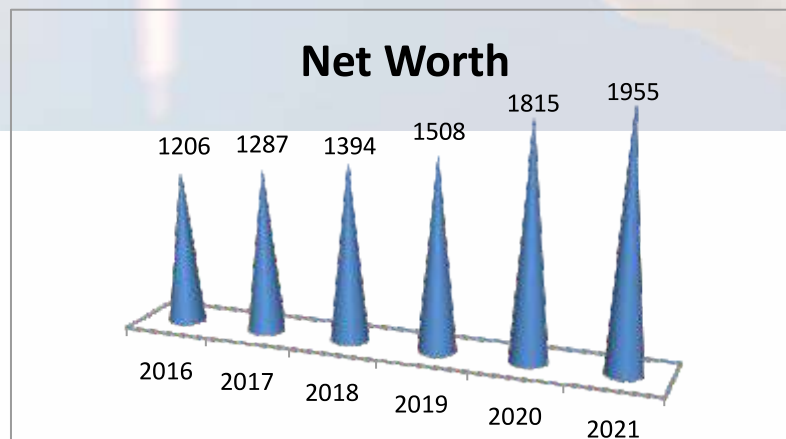
Disbursements (Rs. in Lakhs)



Portfolio Outstanding (Rs. in Lakhs)

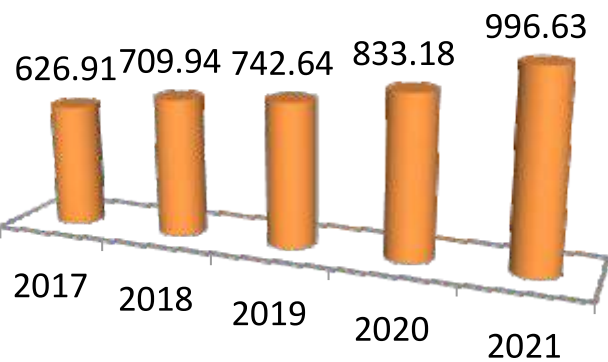


Net worth (Rs. in Lakhs)

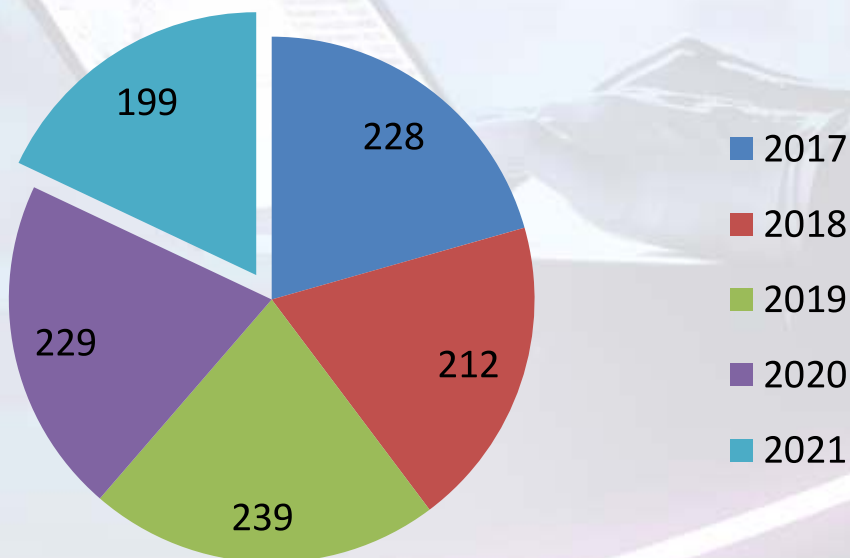


Revenue from Operations (Rs. in Lakhs)

Revenue



Gold Holding (In k.g)



Key Ratios

Ratio	2016-17	2017-18	2018-19	2019-20	2020-21
Capital adequacy Ratio	32.56%	33.62%	32.42%	37.21%	37.45%
ROAA	2.03%	2.51%	2.48%	2.65%	3.02%
RoE	6.30%	7.79%	7.63%	8.58%	9.96%
Non-performing Asset	0.44%	0.67%	0.89%	0.76%	0.25%
Yield on portfolio	16.89%	17.54%	16.85%	16.45%	17.50%

NOTICE

Notice is hereby given that the 13th Annual General Meeting of the Members of Embaby General Finance (India) Private Limited will be held on Wednesday the 07th July 2021 at 10.30 A.M. at the Registered Office of the Company to transact the following business:

Ordinary Business

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March 2021 including the audited Balance Sheet as on 31st March 2021 and the statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.

By the Order of the Board
For Embaby General Finance (India) Private Limited

Sd/-

Rajesh Baby
Managing Director

30.06.2021
Kattappana

Notes:

1. In view of the COVID-19 pandemic, we have made arrangement of social distancing and members are requested to wear the mask while entering the venue for annual general meeting.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
3. The proxy, to be effective, should be lodged with the Company at its registered office not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the 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, provided not less than 3 days written notice is given to the Company.
4. Pursuant to the provisions of Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

5. The members are requested to notify immediately change of address, if any, to the Company's registered office. While communicating to the Company, please quote the folio number.
6. The Route map of Annual General Meeting Venue is annexed hereto:



DIRECTORS' REPORT

To the Members of Embaby General Finance (India) Pvt Ltd,

Your directors are pleased to present the 13th Annual Report along with the Audited Financial Statements of your Company for the year ended 31st March 2021.

1. Financial Highlights

Particulars	31.03.2021	31.03.2020
Income	100,485,621.79	83,658,617.50
Total Expenditure	75,998,935.88	64,879,522.60
Profit before exceptional items and tax	24,486,685.91	18,779,094.90
Exceptional Items	4,822.00	-
Profit before tax	24,491,507.91	18,779,094.90
Tax Expenses		
Current Tax	65,20,999.00	4,735,953.00
Prior Year Expense	18,364.00	2,572.00
Deferred Tax	296,773.00	16,696.00
Profit after Tax	18,248,917.91	14,062,409.90

2. Change in Nature of Business, If any:

There is no change in the nature of the business of the company during the previous year under review.

3. State of Company's Affairs:

During the year, the Company's total income increased to 100,485,621.79 from 83,658,617.50 in the previous financial year.

The business of your Company increased during the year in spite of a challenging environment. In order to further its diversification efforts, the Company is expanding into new geographical territories during the current financial year. The Company is hopeful of achieving better performance during the current year on the back of its efforts to diversify its geographic presence along with diversification of its product portfolio to other growth segments.

Your Company's Operational Highlights for the financial year ended 31.03.2021 are as follows:

Particulars	March 2021 (Rs. in Crores)	March 2020 (Rs. in Crores)
Amount disbursed	155.02	150.63
Port Folio Outstanding	59.28	54.69

4. Registration as a Non-Deposit Taking NBFC

The Company is registered with the Reserve Bank of India as a Non-Banking Financial Company (Non-Deposit taking) and has obtained the certificate of registration under Section 45-IA of the Reserve Bank of India Act, 1934.

5. Dividend

No dividend has been declared by the Company during the year.

6. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply.

7. Amount transferred to Reserves:

During the year the Company transferred Rs. 14,599,134.33/- to General Reserves and Rs. 3,649,783.58/- to statutory reserves.

8. Net Owned Fund

As per the audited financial statements for the year 2020-21, the net owned fund (NOF) of the Company is in compliance to the revised regulatory framework issued by the Reserve Bank of India

9. Capital Adequacy

Your Company is well capitalized and has a capital adequacy ratio (Capital to risk weighted assets ratio – CRAR) of 37.45% as on March 31, 2021. The minimum regulatory requirement for non-deposit accepting NBFCs is 15%.

10. Changes in Share Capital

The Authorised Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Cores) divided in to 900,000 equity shares of Rs.100/- each and 300,000 preference shares of Rs.100/- each.

Issued, subscribed and paid up share capital is Rs. 100,950,000/- (Ten Crores Nine Lakh Fifty Thousand only) divided into 885,000 equity shares of Rs. 100 each and 166000 12% redeemable preference shares of Rs. 100/- each.

The Company has redeemed 41500, 12% redeemable preference shares of Rs. 100/- each during the period under review on 16th March 2021.

11. Extract of the Annual Return

The extract of the Annual Return in Form No. MGT - 9 forms part of the Board's Report and is annexed herewith as ANNEXURE – 1

12. Corporate Governance

Your Company upholds the standards of governance and is compliant with the Corporate Governance provisions as stipulated by RBI. The Company's core values of honesty and transparency have since its inception been followed in every line of decision making. Setting the tone at the top, your Board of Directors, advocates good governance standards. Your Company has been built on a strong foundation of good corporate governance which is now a standard for all operations across your Company.

13. Directors' Responsibility Statement

In terms of Section 134 (5) of the Companies Act 2013, the Directors would like to state that:

- i) In the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- ii) The directors have 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 as at 31st March 2021 and of the profit 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 the Companies Act, 2013, 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 devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

14. Related Party Transaction

The particular of Contracts or Arrangements made with related parties pursuant to Section 188 of the Companies Act, 2013 in the prescribed Form AOC-2 is appended as ANNEXURE II which forms part of this report.

15. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Statutory Auditors 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.

16. Particulars of Loans, Guarantees or Investments

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

17. Secretarial Standards of ICSI

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) which came into effect from 1 July 2015.

18. Material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements 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 statements relate and the date of this Report

19. Technology Absorption, Conservation of Energy, Foreign Exchange Earnings and Outgo:

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to your Company. However, your Company has been taking steps at all times for conservation of energy.

Foreign Exchange earnings & Outgo

Foreign Exchange Earnings - NA

Foreign Exchange Outgo - NA

20. Directors and Key Managerial Personnel

As on 31st day of March 2021, the Board of your Company consists of four Directors.

Name of Director	Designation	Category
Mr. Edavanamadathil Baby Mathai	Whole-time Director	Executive
Mrs. Lizamma Baby	Director	Executive
Mr. Rajesh Baby	Managing Director	Executive
Mr. Ramesh Baby	Director	Executive

All the Directors have varied experience and specialised knowledge in various areas of relevance to the Company. The Board of Directors consists of members appointed as per the provisions of the Companies Act, 2013. Mr. Edavanamadathil Baby Mathai was appointed as the Whole-time Director and Mr. Rajesh Baby was appointed as the Managing Director of the Company with effect from 05th April 2021.

There was no change in the composition of board of directors during the period under review.

The Company has appointed Mr. Arun Wilson, as Company Secretary with effect from 18.04.2019.

21. Declaration of Independent Directors

The provisions relating to independent director not applicable to the Company.

22. Board Meeting

During the Financial Year 2020-21, our Board has met 16 times and the meetings of our Board of Directors were held on 04.05.2020, 03.06.2020, 09.06.2020, 17.06.2020, 29.06.2020, 30.06.2020, 30.07.2020, 17.08.2020, 01.09.2020, 02.09.2020, 30.09.2020, 28.10.2020, 29.12.2020, 14.02.2021, 16.03.2021 and 29.03.2021. All the directors were present in the Board meetings.

23. Nomination and Remuneration Policy

The provisions of Section 178 of the Companies Act, 2013 not applicable to the company.

24. Subsidiary Company, Joint Ventures and Associate Companies

The Company does not have any subsidiary, Joint venture or Associate Company.

25. Adequacy of Internal Audit and Financial Controls

The Company has adequate internal controls and processes in place with respect to its operations, which provide reasonable assurance regarding the reliability of the preparation of financial statements and financial reporting as also functioning of other operations. These controls and processes are driven through various policies and procedures.

26. Auditors

The Board decided to appoint Reji John & Co, Chartered Accountants, (Reg. No 007389S) Kottayam, as Statutory Auditors of the Company, for the term of 5 years up to the conclusion of Sixteenth Annual General Meeting to be held for the financial year ended 31.03.2024 subject to the approval of members in the ensuing annual general meeting.

27. Deposits

During the year, your Company has not accepted any deposits from the public within the meaning of the provisions of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 or any deposits within the meaning of Section 73 of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

28. Disclosure of Maintenance of Cost Records Under Section 148 of the Companies Act

Maintenance of cost records in compliance with the Sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company.

29. Risk Management

The Company has a risk management policy for mitigating various risks and threats associated with Company's Operation. The risk management includes identifying types of risk and its assessment, risk handling and monitoring.

30. Corporate Social Responsibility Committee

The Provisions of Section 135 of the Companies Act 2013 does not applicable to the company.

31. 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 was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

32. Disclosure as per The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to providing and promoting a safe and healthy work environment for all its employees.

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a Prevention of Sexual Harassment Policy that is in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder for prevention and redressal of complaints of sexual harassment at workplace, along with a structured reporting and redressal mechanism.

Details of complaints received and disposed off under sexual harassment during the year 2020-21:

- No. of complaints received : Nil
- No. of complaints disposed off : Nil

33. COMPLIANCE WITH THE MASTER DIRECTIONS ISSUED BY THE RESERVE BANK OF INDIA

a) Leverage Ratio

As per Para 6, Chapter IV, Section II of the Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, the leverage ratio shall not be more than 7 (seven) at any point of time with effect from March 31, 2015. Your Company has complied with the same.

b) Maintenance of Minimum Tier I Capital

The Company has complied with the provisions regarding maintenance of minimum tier 1 Capital.

c) Compliance of other applicable prudential guidelines

Your Company has complied with all prudential guidelines applicable to a Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company.

34. Acknowledgment

Your Directors wish to place on record their appreciation for the assistance, co-operation and guidance received by the Company from the Central Government, the State Government, the Reserve Bank of India, the Registrar of Companies, Mumbai and other Regulatory Authorities and Bankers during the year under review and look forward to their continued support. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Employees of the Company.

**For and on behalf of the Board
Embaby General Finance (India) Private Limited**

Sd/-

Sd/-

**E.M Baby
Whole time Director
DIN: 00533785**

**Rajesh Baby
Managing Director
DIN: 02223279**

**Date : 30.06.2021
Place: Kattappana**

Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2021

[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:

i.	CIN	U65923KL2008PTC023395
ii.	Registration Date	12/11/2008
iii.	Name of the Company	Embaby General Finance (India) Private Limited
iv.	Category / Sub-Category of the Company	Company Limited By Shares Indian Non-Government Company
v.	Address of the Registered office and contact details	10/439A, Madathil Arcade Erattayar Road Kattappana - 685508 E-mail: rajeshbaby99@gmail.com
vi.	Whether listed company	No
vii.	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	% to total turnover of the company
1.	Other financial service activities except insurance and pension funding activities n.e.c	64990	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name And Address Of The Company	CIN/GLN/ Reg. No.	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. SHARE HOLDING 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	-	885,000	885,000	100	-	885,000	885,000	100	-
b. Central Govt	-	-	-	-	-	-	-	-	-
c. State Govt (s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	-	-	-	-	-	-	-	-	-
e. Banks / FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	885,000	885,000	100	-	885,000	885,000	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) +(A)(2)	-	885,000	885,000	100	-	885,000	885,000	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	-	-	-	-	-	-	-	-	-
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)	-	885,000	885,000	100	-	885,000	885,000	100	-

(ii) Shareholding of Promoters

Sl. 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	E.M Baby	3,27,500	37.01	Nil	3,27,500	37.01	Nil	-
2	Lizamma Baby	2,82,500	31.92	Nil	2,82,500	31.92	Nil	-
3	Rajesh Baby	1,22,500	13.84	Nil	1,22,500	13.84	Nil	-
4	Ramesh Baby	97,500	11.02	Nil	97,500	11.02	Nil	-
5	Renji Philip Baby	55,000	6.21	Nil	55,000	6.21	Nil	-
Total		8,85,000	100		8,85,000	100		-

(iii) Change in Promoters' Shareholding:

There was change in the promoter's shareholding during the year under review.

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

All shareholders are promoters of the company.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		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
1.	Edavanamadathil Baby Mathai Managing Director				
	<i>At the beginning of the year</i>	3,27,500	37.01	-	-
	Date wise increase/decrease in promoters shareholding during the year	<i>No change during the year under review</i>			
	<i>At the End of the year</i>			3,27,500	37.01
2.	Lizamma Baby Director				
	<i>At the beginning of the year</i>	2,82,500	31.92	-	-
	Date wise increase/decrease in promoters shareholding during the year	<i>No change during the year under review</i>			
	<i>At the End of the year</i>			2,82,500	31.92
3.	Rajesh Baby Director				
	<i>At the beginning of the year</i>	1,22,500	13.84	-	-
	Date wise increase/decrease in promoters shareholding during the year	<i>No change during the year under review</i>			
	<i>At the End of the year</i>			1,22,500	13.84
4.	Ramesh Baby Director				
	<i>At the beginning of the year</i>	97,500	11.02	-	-
	Date wise increase/decrease in promoters shareholding during the year	<i>No change during the year under review</i>			
	<i>At the End of the year</i>			97,500	11.02

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits (from customer)	Total Indebtedness
Indebtedness at the beginning of the financial year				

i) Principal Amount	346,732,745.84	28,939,228.89	-	375,671,974.73
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	346,732,745.84	28,939,228.89	-	375,671,974.73
Change in Indebtedness during the financial year				
Addition	27,512,647.94	19,900,999.98	-	47,413,647.92
Reduction	11,313,000	-	-	11,313,000.00
Net Change	16,199,647.94	19,900,999.98	-	36,100,647.92
Indebtedness at the end of the financial year				
i) Principal Amount	362,932,393.78	48,840,228.87	-	31,83,24,311.07
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	362,932,393.78	48,840,228.87	-	411,772,622.65

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		E.M Baby	-	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	587,500	-	5,87,500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, sitting fees	4,500	-	4,500
	Total (A)	592,000		592,000
	Ceiling as per the Act	NA		

B. Remuneration to other Directors

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Lizamma Baby	Rajesh Baby	Ramesh Baby	
	1. Independent Directors	-	-		-
	Fee for attending board / committee meetings		-		-
	Commission		-		-
	Others, please specify		-		-
	Total (1)	-	-		-
	2. Other Non-Executive Directors				
	Fee for attending board / committee meetings	4,500	4,500	4,500	13,500
	Commission				
	Others, please specify	587,500	470,000	293,750	1,351,250
	Total (2)	592,000	474,500	298,250	1,364,750
	Total (B)=(1+2)	592,000	474,500	298,250	1,364,750
	Total Managerial Remuneration	-			1,956,750
	Overall Ceiling as per the Act	NA			

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		CEO	CFO	Company Secretary	
1.	Gross salary				
	(d) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	640,000	640,000
	(e) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(f) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-

2.	Stock Option	-	-		-
3.	Sweat Equity	-	-		-
4.	Commission - as % of profit - others, specify...	-	-		-
5.	Others, sitting fees	-	-		-
	Total (A)	-	-	640,000	640,000
	Ceiling as per the Act			NA	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	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

**For and on behalf of the Board
Embaby General Finance (India) Private Limited**

Sd/-

Sd/-

**E.M Baby
Whole time Director
DIN: 00533785**

**Rajesh Baby
Managing Director
DIN: 02223279**

**Date : 30.06.2021
Place: Kattappana**

Annexure II**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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions at arm's length basis

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances:
1	E. M. Baby	Rent	Renewable every year	Rs. 480,000/-	04.05.2020	Nil

2. Details of material contracts or arrangement or transactions not at arm's length basis: Nil

**For and on behalf of the Board
Embaby General Finance (India) Private Limited**

Sd/-

Sd/-

**Date : 30.06.2021
Place: Kattappana**

**E.M Baby
Whole time Director
DIN: 00533785**

**Rajesh Baby
Managing Director
DIN: 02223279**

INDEPENDENT AUDITORS' REPORT

To the Members of EMBABY GENERAL FINANCE (INDIA) PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Embaby General Finance (India) Private Limited (“the Company”), which comprise the Balance sheet as at 31st March 2021, the Statement of Profit and Loss and the 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 standalone financial statements give the information required by the Companies Act, 2013 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, 2021, and its profit, 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 Companies Act, 2013. 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 Companies Act, 2013 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.

Emphasis of Matter

We draw attention to Note 23 to the financial statements of the company, which refers to the uncertainties and impacts of Covid-19 pandemic on the company’s operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone 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, the Board of Directors 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 the Board of Directors 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 standalone 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For REJI JOHN & CO.
Chartered Accountants
(FRN: 007389S)

Sd/-

CA. REJI JOHN FCA
Partner
(M.No. 201344)

UDIN: 21201344AAAADM3969

Place: Kottayam
Date: 30.06.2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the section 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of **Embaby General Finance (India) Private Limited** on the Financial Statements of the Company for the year ended **31st March 2021**.)

- (i) In respect of its Fixed Assets
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) Fixed Assets have been physically verified during the year by the management and no material discrepancies were identified on such verification.
 - (c) No immovable properties are held in the name of the company
 - (ii) Having regard to the nature of the Company's business, which does not involve inventories, the requirements under paragraph 3(ii) of the order are not applicable.
 - (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - (iv) According to the information and explanations given to us, in respect of loans, investments, guarantees and security, the provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with.
 - (v) According to the information and explanations given to us, The Company has not accepted deposits from the public.
 - (vi) Having regard to the nature of the Company's business, clause (vi) of the order is not applicable.
 - (vii) According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has been regular in depositing all undisputed statutory dues as are applicable to it with the respective authorities.
 - (b) According to the information and explanations given to us, no undisputed amount of statutory dues were outstanding at the year end, for a period of more than six months.
 - (c) According to the information and explanations given to us, there are no dues pending on account of disputes with any statutory authority.
 - (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
 - (ix) According to the information and explanations given to us, The Company has availed working capital term loans during the period and were applied towards the intended purpose. The company has not raised money through Initial Public Offers.
 - (x) According to the information and explanations given to us and based on the audit procedures carried out, we report that no fraud on or by the Company has been identified or reported during the current year.
-

- (xi) In our opinion and According to the information and explanations given to us, all the transactions with related parties are in accordance with sections 177 and 188 of the Companies Act,2013.
- (xii) The Company has raised not raised any funds through preferential allotment or private placement of shares or convertible debentures
- (xiii) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xiv) The Company is a Non-Banking Finance Company required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained by the Company

For REJI JOHN & CO.
Chartered Accountants
(FRN: 007389S)

Sd/-

CA. REJI JOHN FCA
Partner
(M.No. 201344)

UDIN: 21201344AAAADM3969

Place: Kottayam
Date: 30.06.2021

ANNEXURE ‘B’ TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

We have audited the internal financial controls over financial reporting of **Embaby General Finance (India) Private Limited** (‘the Company’) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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 (the ‘Guidance Note’). 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 Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

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. 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 auditors’ judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. 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

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 authorizations of management and Directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

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, to the best of our information and according to the explanations given to us, 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, 2021, 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 REJI JOHN & CO.
Chartered Accountants
(FRN: 007389S)

Sd/-

CA. REJI JOHN FCA
Partner
(M.No. 201344)

UDIN: 21201344AAAADM3969

Place: Kottayam
Date: 30.06.2021

EMBABY GENERAL FINANCE (INDIA) PRIVATE LIMITED

BALANCE SHEET As on 31st March 2021

In Rupee(₹)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
a) Share Capital	3	10,09,50,000.00	10,51,00,000.00
b) Reserves & Surplus	4	9,46,81,578.85	7,64,32,660.94
		19,56,31,578.85	18,15,32,660.94
Non-current liabilities			
Long -term borrowings	5	21,23,41,784.38	18,71,11,801.38
Long -term provisions	6	49,98,244.00	44,80,189.00
		21,73,40,028.38	19,15,91,990.38
Current liabilities			
Short-term borrowings	5	19,94,30,838.27	18,85,60,173.33
Other current liabilities	7	1,01,02,808.00	79,45,040.00
Short-term provisions	6	82,58,435.00	66,90,400.00
		21,77,92,081.27	20,31,95,613.33
TOTAL		63,07,63,688.50	57,63,20,264.65
<u>ASSETS</u>			
Non-current assets			
Fixed assets			
(i)Tangible assets	18	1,41,67,988.82	86,15,775.44
Deffered tax asset (net)	8	14,31,948.00	11,35,175.00
Long-term loans and advances	9	51,06,089.00	44,06,089.00
		2,07,06,025.82	1,41,57,039.44
Current assets			
Trade Receivables	10	6,91,017.24	46,640.63
Cash and Cash Equivalents	11	88,83,934.75	1,51,64,447.94
Short-term loans and advances	12	60,04,82,710.69	54,69,52,136.64
Other Current Assets			
		61,00,57,662.68	56,21,63,225.21
TOTAL		63,07,63,688.50	57,63,20,264.65

See accompanying notes forming part of the financial statements

As per our report of even date attached For
REJI JOHN & CO
Chartered Accountants
FRN 007389S

Sd/-

CA. REJI JOHN F C A
Partner
Memb: No. 201344
Kottayam
June 30, 2021

For and on behalf of the Board of
Directors

Sd/-

Managing
Director

Sd/-

Director

Sd/-

Company Secretary

EMBABY GENERAL FINANCE (INDIA) PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS For the year ended 31st March 2021

In Rupees ₹

PARTICULARS	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
I Revenue from operations	13	9,96,62,781.79	8,33,18,047.50
II Other Income	14	8,22,840.00	3,40,570.00
III Total Revenue (I+II)		10,04,85,621.79	8,36,58,617.50
IV Expenses			
- Employee benefits expenses	15	1,84,87,467.00	1,78,33,414.00
- Finance Costs	16	4,23,11,875.96	3,47,60,388.53
- Other operating expenses	17	1,08,56,867.00	1,03,79,398.95
- Depreciation and amortisation expenses	18	45,79,028.92	16,38,220.10
- Provisions and write-offs	19	-2,36,303.00	2,68,101.02
- Prior period expenses			
Total expenses		7,59,98,935.88	6,48,79,522.60
V Profit before exceptional items and tax (III-IV)		2,44,86,685.91	1,87,79,094.90
VI Exceptional items		-4,822.00	
VII Profit before Extra Ordinary item & tax (V-VI)		2,44,91,507.91	1,87,79,094.90
VIII Extraordinary item			
IX Profit Before Tax (VII-VIII)		2,44,91,507.91	1,87,79,094.90
X Tax expense:			
(i) Current tax- Current year- Expense		65,20,999.00	47,35,953.00
- Prior years Expense		18,364.00	-2,572.00
(iv) Deferred tax	8	2,96,773.00	16,696.00
XI Profit for the year (IX-X)		1,82,48,917.91	1,40,62,409.90
XII Earning Per Share			
(i) basic and diluted	20	20.62	15.89

See accompanying notes forming part of the financial statements

As per our report of even date attached

For REJI JOHN & CO
Chartered Accountants
FRN 007389S

Sd/-

CA. REJI JOHN F C A
Partner
Memb: No. 201344
Kottayam
June 30, 2021

For and on behalf of the Board of Directors

Sd/-

Managing Director

Sd/-

Director

Sd/-

Company Secretary

EMBABY GENERAL FINANCE (INDIA) PRIVATE LIMITED
CASH FLOW STATEMENT For the year ended 31st March 2021

In Rupees ₹

PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
A		
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
NET PROFIT BEFORE TAXATION	2,44,91,507.91	1,87,79,094.90
Adjustments for:-		
Add: Provision for NPA, standard assets, gratuity	3,01,044.00	19,63,508.02
Add: write-offs		
Add: Finance Costs	4,23,11,875.96	3,47,60,388.53
Add: Depreciation and amortisation	45,79,028.92	16,38,220.10
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	7,16,83,456.79	5,71,41,211.55
Adjustments for:-		
(Increase)/Decrease in Loans and Advances	(5,42,30,574.05)	(8,24,07,697.51)
(Increase)/Decrease in Trade receivables	(6,44,376.61)	8,57,553.65
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in other Current liabilities	21,57,768.00	21,09,739.00
CASH GENERATED FROM OPERATIONS	1,89,66,274.13	(2,22,99,193.31)
Finance costs	4,23,11,875.96	3,47,60,388.53
Direct tax paid	47,54,317.00	51,90,816.00
NET CASH FROM OPERATING ACTIVITIES	(2,80,99,918.83)	(6,22,50,397.84)
B		
<u>CASHFLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets.	(1,01,31,242.30)	(53,69,609.14)
Sale of Fixed Assets		
NET CASH FROM INVESTING ACTIVITIES	(1,01,31,242.30)	(53,69,609.14)
C		
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Net proceeds from issue of equity shares.	-	-
Net proceeds from issue of preference shares.	(41,50,000.00)	1,66,00,000.00
Net proceeds from issue of debentures.	(1,13,13,000.00)	(1,89,00,843.00)
Net proceeds from issue of Subordinated Debt	1,92,00,000.00	2,88,32,000.00
Increase in loan from directors.	7,01,000.00	90,000.00
Increase in borrowings fom Banks.	2,75,12,647.94	4,73,26,506.64
NET CASH FROM FINANCING ACTIVITIES	3,19,50,647.94	7,39,47,663.64
D		
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)	(62,80,513.19)	63,27,656.66
Cash and cash equivalents at the beginning of the year.	1,51,64,447.94	88,36,791.28
Cash and cash equivalents at the end of the year.	88,83,934.75	1,51,64,447.94
Components of cash and cash equivalents at the end of the year.		
Cash in hand	84,48,586.57	1,06,94,167.97
Current account wth banks	4,35,348.18	44,70,279.97
TOTAL	88,83,934.75	1,51,64,447.94

See accompanying notes forming part of the financial statements

As per our report of even date attached

For REJIJOHN & CO
Chartered Accountants
FRN 007389S

Sd/-

CA. REJI JOHN F C A
Partner
Memb: No. 201344
Kottayam
June 30, 2021

For and on behalf of the Board
of Directors

Sd/-

Sd/-

Managing Director

Director

Sd/-

Company Secretary

EMBABY GENERAL FINANCE (INDIA) PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021

Note-1 Corporate Information

Embaby General Finance (India) Private Limited is a private company incorporated in India under the provisions of the Companies Act, 1956. The Company has obtained necessary licence from the Reserve Bank of India to operate as a Non-Banking Finance Company. The company has been classified as a Non Systemically Important and Non Deposit taking NBFC.

Note-2 Significant Accounting Policies

a) Basis of preparation and Presentation of Financial Statement

The Financial Statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material aspects with Accounting Standards notified under The Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention. The Company is a Non- Small and Medium Sized Company (Non-SMC) as defined in the general instruction in respect of Accounting Standards notified under the companies (Accounting standards) Rules, 2006. Accordingly, the company has complied with the Accounting Standards as applicable to a Non-SMC. During the period ended 31 March 2021, the company has complied with Schedule III notified under Companies Act 2013, for the preparation and presentation of its financial statement. The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Tangible Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. 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. Fixed assets taken on Finance Lease are capitalized. The costs of Assets not ready for use as at the Balance Sheet date are disclosed under Capital Work-In-Progress.

b) Depreciation on Tangible Fixed Assets

Depreciation on fixed assets is calculated on written down value basis using the rates arrived at based on the useful lives prescribed under the Schedule II to the Companies Act 2013.

c) Intangible 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 subject to a maximum period of 10 years on straight line basis, commencing from the date the asset is available to the Company for its use. Expenditure for acquisition and implementation of software system is recognized as part of the intangible asset and amortized on straight line basis over a period of 3 years.

d) Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

e) Impairment

The company at each balance Sheet date reviews whether there is indication that an asset may be impaired. If any such indication exists; the enterprise should estimate the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generation unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognizing in the statement of Profit and Loss.

f) Leases

Leases where the lessor effectively retains substantially all risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments in respect of non-cancellable leases are recognized as an expense in the profit and loss account on a straight-line basis over the lease term.

g) Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost.

h) Foreign Currency Transactions

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. As at the reporting date, 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 the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are restated at the end of accounting period. A monetary asset or liability is termed as a long-term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss. Foreign operations are classified as either 'integral' or 'non-

integral' operation. Exchange differences arising on a monetary item that, in substance, forms part of an enterprise's net investment in a non-integral foreign operation are accumulated in the Foreign Currency Translation Reserve until the disposal of the net investment, at which time they are recognised as income or as expenses. The financial statements of integral foreign operations are translated using the principles and procedures as if the transactions of the foreign operation are those of the Company itself. There are no foreign currency transactions during the year.

i) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be readily measured. Company follows accrual method of accounting for its income and expenditure.

j) Employee Benefits

Short term Employee Benefit: All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include compensated absence such as paid annual leave and sickness leave. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period.

Defined benefit plans: Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan" covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. 15 days salary for every completed year of service and vesting period is 5 years. The provision for gratuity has been made in accordance with the Accounting Standard (AS) 15 (Revised 2005). Actuarial valuation report issued by a practicing actuary has been obtained and relied on for the same.

k) Taxes on Income

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred tax charge or credit reflects the tax effects of timing difference between accounting income and taxable income for the period. The deferred tax charge of credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized, only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised. Deferred Tax Assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

l) Provisions and Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the

expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value. The company is required to maintain provisions as per prudential norms specified by the Reserve Bank of India from time to time.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

m) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

n) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

o) Cash Flow Statement

Company has prepared cash flow statement using the Indirect Method, whereby net profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

Note-3 SHARE CAPITAL

3.1 Share Capital

Particulars	As at 31-3-2021	As at 31-03-2020
Authorised		
Equity Shares		
(9,00,000 shares of Rs. 100/- each)	90,000,000.00	90,000,000.00
Preference Shares		
(3,00,000 shares of Rs. 100/- each)	30,000,000.00	30,000,000.00
Issued Subscribed and Paid up		
Equity Shares		
(8,85,000 shares of Rs.100/-each)	88,500,000.00	
(Previous year: 8,85,000 shares of Rs.100/- each)		88,500,000.00
Preference Shares		
(1,66,000 shares of Rs.100/- each)	12,450,000.00	
(Previous year: 1,66,000 shares of Rs.100/- each)		16,600,000.00
TOTAL	100,950,000.00	105,100,000.00

3.2 Terms and Rights attached to Equity

The company has only one class of equity share having face value of Rs.100/- per share. All the shares have the same rights and preferences with respect to the payment of dividend, repayment of capital and voting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.3 The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2021 and March 31,2020 is set out below

Particulars	As at 31-3-2020		As at 31-03-2019	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	885000	88,500,000.00	44250	88,500,000.00
Shares issued during the year (Refer 3.4)	0	-	840750	-
Shares outstanding at the end of the year	885000	88,500,000.00	885000	88,500,000.00

3.4 Disclosure of share split

During the previous year(2019-20), Equity shares of Face value Rs2,000 were split into 20 equity shares of Face Value Rs.100 each.

(44250 equity shares were split into 8,85,000 shares of Rs.100 each)

3.5 Disclosure of shareholders holding more than 5 percent shares

Particulars	As at 31-3-2021		As at 31-03-2020	
	Equity Shares		Equity Shares	
	Number	% of Holding	Number	% of Holding
E M Baby	327500	37.01	327500	31.92
Lissamma Baby	282500	31.92	282500	37.01
Rajesh Baby	122500	13.84	122500	13.84
Ramesh Baby	97500	11.02	97500	11.02
Renji Philip Baby	55000	6.21	55000	6.21

Note 4- RESERVES AND SURPLUS

Particulars	As at 31-3-2021	As at 31-03-2020
General Reserve		
Balance at the beginning of the year	61,089,815.01	49,839,887.09
Add: Amount transferred from Surplus in statement of Profit & Loss	14,599,134.33	11,249,927.92
Closing Balance	75,688,949.34	61,089,815.01
Statutory Reserve (Refer Note 4.1)		
Balance at the beginning of the year	15,342,845.93	12,530,363.95
Add: Amount transferred from Surplus in statement of Profit & Loss	3,649,783.58	2,812,481.98
Closing Balance	18,992,629.51	15,342,845.93
Surplus in the Statement of Profit & Loss		
Balance at the beginning of the year	-	-
Add: Net Profit for the year		

		18,248,917.91	14,062,409.90
Less: Appropriations			
	Transfer to General Reserve	14,599,134.33	11,249,927.92
	Transfer to Statutory Reserve	3,649,783.58	2,812,481.98
Closing Balance		-	-
TOTAL		94,681,578.85	76,432,660.94

4.1 Statutory Reserve

Statutory Reserve represents the Reserve Fund created under section 45IC of the Reserve bank of India Act, 1934. An amount of 20% of the Net Profit is transferred to the Fund every year. No appropriations were made from the Reserve Fund during the year.

Note-5 BORROWINGS

Particulars	Non-Current		Current	
	As at 31-3-2021	As at 31-03-2020	As at 31-3-2021	As at 31-03-2020
Secured Non Convertible Debentures	49,431,000.00	60,744,000.00		
(Secured by hypothecation of book debts, Receivables including loans and advances of the company relating to Anakkara and Upputhara Branches of the Company and having a market value equal to the amount of debentures outstanding.)				
OD/CC from Federal Bank			199,430,838.27	188,560,173.33
(Secured by hypothecation of book debts, Receivables including loans and advances of the company relating to all except Anakkara and Upputhara Branches of the Company.)				
Demand Loans from Federal Bank	107,142,857.51	97,428,572.51		

(Secured by hypothecation of book debts, Receivables including loans and advances of the company relating to all except Anakkara and Upputhara Branches of the Company.)

Vehicle Loan from Federal Bank (Secured by hypothecation of Vehicle of the Company.)	6,927,698.00	-		
Subordinated Debt (Unsecured)	48,032,000.00	28,832,000.00		
Loan from Directors (Unsecured)	808,228.87	107,228.87		
TOTAL	212,341,784.38	187,111,801.38	199,430,838.27	188,560,173.33

5.1 Demand Loans from Federal Bank

Particulars		As at 31-3-2021	As at 31-03-2020
Demand Loan	1493	4,285,714.56	21,428,572.50
Demand Loan	1661	10,285,714.31	17,142,857.15
Demand Loan	1543	13,142,857.16	20,000,000.00
Demand Loan	1527	12,571,428.59	19,428,571.43
Demand Loan	1535	12,571,428.59	19,428,571.43
Demand Loan	1568	17,714,285.72	-
Demand Loan	1576	18,285,714.29	-
Demand Loan	1584	18,285,714.29	-
TOTAL		107,142,857.51	97,428,572.51

Note-6 PROVISIONS

Particulars	Non-Current		Current	
	As at 31-3-2021	As at 31-03-2020	As at 31-3-2021	As at 31-03-2020
Provision for Standard Assets			1,478,485.00	1,335,415.00
Provision for Non Performing Assets			146,200.00	454,560.00
General Provision for accounts in default but standard (Refer Note 6.1)			-	71,013.00
Provision for Taxation			6,520,999.00	4,735,953.00
Provision for Gratuity (Refer Note 6.2)	4,998,244.00	4,480,189.00	112,751.00	93,459.00
TOTAL	4,998,244.00	4,480,189.00	8,258,435.00	6,690,400.00

6.1 General Provision for accounts in default but standard.

Provision created in accordance with para 10(i) and (ii) of RBI Circular DOR.No.BP.BC.63/21.04.048/ 2019-20 dated 17-04-2020. Provision at a rate of 5% is made for Quarter 4 of Financial Year 2019-20 as per the circular.

6.1 Provision for Gratuity

Provision for gratuity has been created in accordance with Accounting Standard 15 (Revised) - Employee Benefits. Actuarial Valuation has been obtained in accordance with the standard and provision has been created accordingly.

6.2 Movement of Provisions

Particulars	As at 31-3-2021	As at 31-03-2020
Movement of Provision for Standard Assets		
Standard Assets	592,855,661.00	534,165,624.00
Provision at the beginning of the year	1,335,415.00	1,136,531.98
Additional provision made / (Reversed) during the year	143,070.00	198,883.02
Provision at the end of the year	1,478,485.00	1,335,415.00
Movement of Provision for Non-Performing Assets		
Non Performing Assets	1,462,000.00	4,545,593.00
Provision at the beginning of the year	454,560.00	456,355.00

Additional provision made / (Reversed) during the year	-	-
	308,360.00	1,795.00

Provision at the end of the year	146,200.00	454,560.00
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Movement of General Provision for accounts in default but Standard

Value of Qualifying Assets	-	1,420,260.00
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Provision at the beginning of the year	71,013.00	-
--	-----------	---

Additional provision made / (Reversed) during the year	-	-
	71,013.00	71,013.00

Provision at the end of the year	-	71,013.00
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Movement of Provision for Gratuity

Provision at the beginning of the year	4,573,648.00	2,878,241.00
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Additional provision made / (Reversed) during the year	537,347.00	1,695,407.00
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Provision at the end of the year	5,110,995.00	4,573,648.00
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Note-7 OTHER CURRENT LIABILITIES

Particulars	As at 31-3-2021	As at 31-03-2020
Actuary Fee	10,000.00	10,000.00
Audit Remuneration Payable	410,250.00	337,000.00
Company Secretary Fee Payable	-	-
Directors' Sitting Fee Payable	18,000.00	18,000.00
Expenses Payable	11,000.00	-
Duties & Taxes	-	29,135.00
Interest Payable on Debentures (Accrued but not due)	3,342,121.00	6,294,144.00
Interest Payable on Subordinate Debt	4,981,789.00	695,010.00

Interest and Filing Fee Payable	-	-
Professional Fee Payable	335,400.00	335,400.00
Remuneration to Debenture Trustee Payable	50,000.00	24,000.00
Tax Representation Fee Payable	36,300.00	36,300.00
TDS Payable	484,948.00	166,051.00
Rent Payable	423,000.00	-
TOTAL	10,102,808.00	7,945,040.00

Note-8 DEFERRED TAX ASSET /(LIABILITY)

Particulars	Deferred Tax Asset / (Liability)		
	At the beginning of the period	Credits/(charge) during the period	At the close of the period
Deferred Tax Asset:			
Timing Difference on account of;			
Depreciation and Amortization	1,002,898.00	392,251.00	1,395,149.00
Provisions	132,277.00	95,478.00	36,799.00
NET DEFERRED TAX ASSET	1,135,175.00	296,773.00	1,431,948.00

Note-9 LONG TERM LOANS AND ADVANCES

Particulars	As at 31-3-2021	As at 31-03-2020
Loan Assets (From Financing Activity)	-	-
Other Deposits and Advances		
Treasury Deposit Due	85,739.00	85,739.00
Security Deposits	10,000.00	10,000.00

Building Deposits	5,010,350.00	4,310,350.00
TOTAL	5,106,089.00	4,406,089.00

Note-10 TRADE RECEIVABLES

Particulars	As at 31-3-2021	As at 31-03-2020
Secured, Considered Good		
Unsecured, Considered Good		
Receivables from Money transfer and Money Changing Agency Business	691,017.24	46,640.63
TOTAL	691,017.24	46,640.63

Note-11 CASH AND BANK BALANCES

Particulars	As at 31-3-2021	As at 31-03-2020
Cash and Cash Equivalent		
Cash on Hand	8,448,586.57	10,694,167.97
Balances With Banks	435,348.18	4,470,279.97
Other Bank Balances	-	-
TOTAL	8,883,934.75	15,164,447.94

Note-12 SHOT TERM LOANS AND ADVANCES

Particulars	As at 31-3-2021	As at 31-03-2020
--------------------	------------------------	-------------------------

Loan Assets (From Financing Activity) (Refer Note 12.1)	592,855,661.00	538,711,217.00
Other Deposits and Advances		
Income Tax Advance & TDS	6,438,025.00	5,903,512.00
GST Receivable	649,762.57	890,565.06
Staff Advances	521,192.12	489,040.58
Other Advances	18,070.00	957,802.00
TOTAL	600,482,710.69	546,952,136.64

12.1 Loan Assets

Particulars	As at 31-3-2021	As at 31-03-2020
Secured Gold Loan	589,224,332.00	537,403,875.00
DPN Loan	3,631,329.00	1,307,342.00
Total Loan Assets	592,855,661.00	538,711,217.00

12.2 Secured Gold Loan

Secured Gold Loan means exposures secured wholly by the pledge of Gold. Margin is 75% on security.

12.3 Asset Classification of Loan Assets

Particulars	As at 31-3-2021	As at 31-03-2020
Secured and considered good	587,762,332.00	532,858,282.00
Unsecured and Considered Good	3,631,329.00	1,307,342.00
Others (Non Performing)	1,462,000.00	4,545,593.00
Total Loan Assets	592,855,661.00	538,711,217.00

Note-13 REVENUE FROM OPERATIONS

Particulars	Year Ended 3/31/2021	Year Ended 3/31/2020
Interest Income from Loan Assets	99,033,058.00	82,085,886.00

Other Operating Income	629,723.79	1,232,161.50
TOTAL	99,662,781.79	83,318,047.50

Note-14 OTHER INCOME

Particulars	Year Ended 31-3-2021	Year Ended 31-03-2020
Interest on Deposits and Others		
Interest on Income Tax Refund		37,610.00
Processing Fee and Other Charges	822,840.00	302,960.00
TOTAL	822,840.00	340,570.00

Note-15 EMPLOYEE BENEFITS EXPENSES

Particulars	Year Ended 31-3-2021	Year Ended 31-03-2020
Salary to Employees	14,928,237.00	13,383,631.00
Employees PF	926,803.00	724,298.00
Employees ESI	138,330.00	32,078.00
Provision for Gratuity	537,347.00	1,695,407.00
Remuneration to Directors	1,938,750.00	1,980,000.00
Sitting Fee paid to Directors	18,000.00	18,000.00
TOTAL	18,487,467.00	17,833,414.00

Note-16 FINANCE COSTS

Particulars	Year Ended 31-3-2021	Year Ended 31-03-2020
Bank Charges & Commission	1,268,185.96	1,153,141.53

Interest - Federal Bank	28,244,287.00	23,401,266.00
Interest - Debentures	7,380,903.00	9,507,971.00
Interest - Subordinated Debt	5,418,500.00	698,010.00
TOTAL	42,311,875.96	34,760,388.53

Note-17 OTHER OPERATING EXPENSES

Particulars	Year Ended 31-3-2021	Year Ended 31-03-2020
GST filing Expenses	19,429.00	29,266.00
Actuary Fee	10,000.00	10,000.00
Advertisement	1,165,210.19	502,934.80
Audit Expenses	11,000.00	
Board Meeting Expenses	-	9,000.00
Company Secretary Fee	41,100.00	68,100.00
Computer Maintenance	202,221.70	15,700.00
CII Registration Fee	30,000.00	50,000.00
CSR Programme	23,800.00	71750.00
Credit rating expenses	83,748.89	95948.00
Credit Rating Consultancy expenses		177000.00
Credit Rating Registration	5,000.00	17500.00
Duties & Taxes	715,850.80	10519.00
Electricity Charges	326,874.00	370,792.00
Insurance Premium Paid	789,079.00	483,834.00
Internet Charges	33,344.00	32,192.00
Kerala Non Bank Legal Fund Fee	1,500.00	
Labour registartion fee	3,025.00	20,626.00
Marketing Expenses		1,480.00
Medical Expenses	17,183.00	33,159.00
NeSL		5,000.00
Newspaper & Periodicals	64,503.00	56,025.00
Office Expenses	21,807.00	25,192.00
Postage & Telegraph	27,169.00	108,236.00
Printing & Stationery	606,358.96	720,976.00
Professional Fee	200,000.00	203,000.00
Professional Tax	7,500.00	7,675.00

Remuneration to Debenture Trustee	50,000.00	24,000.00
Rent	3,380,551.00	3,277,716.00
Repairs and Mintenance	429,513.00	676,074.66
ROC Filing Fee	4,800.00	
Software Expenses	320,500.00	287,070.00
Staff meeting Expenses	16,740.00	43,401.00
Stamp Charges	5,828.00	70,784.00
Statutory Audit Fee	210,000.00	218,800.00
Stock Audit	20,000.00	
Sundry Expenses	386,320.00	583,119.00
Tax Representation Fee		25,000.00
Telephone Charges	405,333.46	338,152.49
Travelling Expenses	451,651.00	526,583.00
Trademark Expenses	24,100.00	48,900.00
Vehicle Maintenance	678,277.00	1,116,355.00
Water Charges	1,560.00	6,479.00
Website Charges	49,000.00	
Weights and Measures Stamping Fee	16,990.00	11,060.00
TOTAL	10,856,867.00	10,379,398.95

17.1 Auditors' Remuneration

Particulars	Year Ended 31-3-2021	Year Ended 31-03-2020
Statutory Audit	210,000.00	218,800.00
Tax Audit & Other Services	200,000.00	203,000.00
TOTAL	410,000.00	421,800.00

Note-19 PROVISIONS AND WRITE OFFS

Particulars	Year Ended 31-3-2021	Year Ended 31-03-2020
Provision for Standard Assets	143,070.00	

		198,883.02
Provision for Non Performing Assets	-308,360.00	-1,795.00
General Provision for accounts in default but standard	-71,013.00	71,013.00
TOTAL	-236,303.00	268,101.02

Note-20 EARNINGS PER SHARE

Particulars	Year Ended 31-3-2021	Year Ended 31-03-2020
Profit available for equity shareholders	18,248,917.91	14,062,409.90
Weighted Average Number of Equity Shares	885,000.00	885,000.00
Face Value of Share	100	100
Earnings per share (Basic & diluted)	20.62	15.89

Note-21 RELATED PARTY DISCLOSURES

Related Party Relationship

Name of Related Party	Nature of Relationship
E M BABY	KEY MANAGERIAL PERSONNEL
LIZAMMA BABY	KEY MANAGERIAL PERSONNEL
RAJESH BABY	KEY MANAGERIAL PERSONNEL
RAMESH BABY	KEY MANAGERIAL PERSONNEL
RENJI PHILIP BABY	RELATIVE OF KEY MANAGERIAL PERSONNEL

Related Party Transactions

Nature of Transaction	Amount		Nature of Relationship
Remuneration to directors	587,500.00	E M Baby	KEY MANAGERIAL PERSONNEL
	587,500.00	Lizamma Baby	KEY MANAGERIAL PERSONNEL
	470,000.00	Rajesh Baby	KEY MANAGERIAL PERSONNEL
	293,750.00	Ramesh Baby	KEY MANAGERIAL PERSONNEL
Sitting fee to directors	4,500.00	E M Baby	KEY MANAGERIAL PERSONNEL
		Lizamma Baby	KEY MANAGERIAL PERSONNEL

	4,500.00		
	4,500.00	Rajesh Baby	KEY MANAGERIAL PERSONNEL
	4,500.00	Ramesh Baby	KEY MANAGERIAL PERSONNEL
Loan From Directors Outstanding	808,228.87	Directors	KEY MANAGERIAL PERSONNEL
Rent	480,000.00	E M Baby	KEY MANAGERIAL PERSONNEL

Note-22 PREVIOUS YEAR FIGURES

Previous year figures have been regrouped wherever found necessary.

Note-23 EFFECTS OF COVID-19

The impact of corona virus disease (COVID-19) continues to be an evolving situation that has been declared a global pandemic. It continues to be a matter of concern for all the business organizations. The operations of the company were affected during the period of lockdown imposed by the Government.

The majority of the business assets of the company remains fully secured by gold jewellery. And hence, the current estimates made by the company shows show very little impact due to this COVID-19 scenario. The company has been able to continue in its growth trajectory inspite of this pandemic situation. The company acknowledges that the impact may differ from the estimations as at the date of approval of financial statements and the company will closely monitor any material changes to the future economic conditions that could adversely affect the company.

As per our report of even date attached

For REJI JOHN & CO

Chartered Accountants

FRN 007389S

Sd/-

CA. REJI JOHN F C A

Partner

Memb: No. 201344

Kottayam

June 30, 2021

For and on behalf of the Board of Directors

Sd/-

Managing Director

Sd/-

Director

Sd/-

Company Secretary

Note - 18 FIXED ASSETS	GROSS BLOCK				DEPRECIATION BLOCK				WRITTEN DOWN VALUE	
	OPENING	ADDITION	DELETION	TOTAL	OPENING	FOR THE YEAR	DELETION	CLOSING	As at 31.03.2021	As at 31.03.2020
TANGIBLE FIXED ASSETS										
Vehicles	5,749,011.00	9,039,479.00	-	14,788,490.00	4,842,960.58	2,443,075.42	-	7,286,036.00	7,502,454.00	906,050.42
Computers and printers	1,713,740.35	52,094.00	432,528.75	1,333,305.60	1,533,606.31	112,650.04	432,528.75	1,213,727.60	119,578.00	180,134.04
Computer peripherals Weighing and counting machines	646,580.20	-	109,350.00	537,230.20	354,035.01	51,015.37	109,350.00	295,700.38	241,529.82	292,545.19
EPBX	767,008.96	64,664.00	-	831,672.96	457,628.19	63,495.77	-	521,123.96	310,549.00	309,380.77
Furniture	11,650.00	-	-	11,650.00	11,067.50	0.50	-	11,068.00	582.00	582.50
Generator	13,257,423.39	975,005.30	-	14,232,428.69	6,457,544.43	1,886,414.26	-	8,343,958.69	5,888,470.00	6,799,878.96
CCTV	87,929.35	-	-	87,929.35	67,000.05	3,901.30	-	70,901.35	17,028.00	20,929.30
Capital Work in Progress	349,160.00	-	-	349,160.00	242,885.74	18,476.26	-	261,362.00	87,798.00	106,274.26
TOTAL	22,582,503.25	10,131,242.30	-	32,171,866.80	13,966,727.81	4,579,028.92	-	18,003,877.98	14,167,988.82	8,615,775.44
[Previous year corresponding figures]	17,212,894.11	5,369,609.14	-	22,582,503.25	12,328,507.71	1,638,220.10	-	13,966,727.81	8,615,775.44	4,884,386.40

SCHEDULE TO THE BALANCE SHEET OF A NBFC

			(In ₹ Lakhs)		
Particulars					
Liabilities Side			Amount Outstanding	Amount Overdue	
1	Loans and Advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid				
a	Debtures: Secured		494.31	0	
	Debtures: Unsecured (other than falling within the meaning of public deposits)		0	0	
b	Deferred Credits		0	0	
c	Term Loans		1140.71	0	
d	Inter-corporate loans and borrowings		0	0	
e	Commercial Paper		0	0	
f	Public Deposits		0	0	
g	OD/CC from bank		1994.31	0	
h	Subordinated Debt		480.32	0	
2	Break-up of 1 f above (Outstanding public deposits inclusive of interest accrued thereon but not paid)				
a	In the form of unsecured debentures		0	0	
b	In the form of partly secured debentures		0	0	
c	Other public deposits		0	0	
Asset Side			Amount Outstanding	Amount Overdue	
3	Break up of Loans and Advances including Bills Receivables [other than those included in 4 below]				
a	Secured		5892.24	14.62	
b	Unsecured		36.31	0	
4	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities				
i	Lease assets including lease rentals under sundry debtors:				
a	Financial Lease		0	0	
b	Operating lease		0	0	
ii	Stock on hire including hire charges under sundry debtors:				
a	Assets on hire		0	0	
b	Repossessed Assets		0	0	

ii			
i	Other loans counting towards asset financing activities		
a	Loans where assets have been repossessed	0	0
b	Loans other than (a) above	0	0

5 **Break-up of Investments**

Current Investments

1	Quoted		
i	Share		
	(a) Equity	0	0
	(b) Preference	0	0
ii	Debentures and Bonds	0	0
iii	Units of Mutual Funds	0	0
iv	Government Securities	0	0
v	Others	0	0

2	Unquoted		
i	Share		
	(a) Equity	0	0
	(b) Preference	0	0
ii	Debentures and Bonds	0	0
iii	Units of Mutual Funds	0	0
iv	Government Securities	0	0
v	Others	0	0

Long Term Investments

1	Quoted		
i	Share		
	(a) Equity	0	0
	(b) Preference	0	0
ii	Debentures and Bonds	0	0
iii	Units of Mutual Funds	0	0
iv	Government Securities	0	0
v	Others	0	0

2	Unquoted		
i	Share		
	(a) Equity	0	0
	(b) Preference	0	0
ii	Debentures and Bonds	0	0
iii	Units of Mutual Funds	0	0
iv	Government Securities	0	0
v	Others	0	0

6 Borrower group-wise classification of assets financed as in 3 and 4 above :				
Category		Amount net of provisions		
		Secured	Unsecured	Totals
i	Related Parties			
	a	Subsidiaries	0	0
	b	Companies in the same group	0	0
	c	Other Related Parties	0	0
ii	Other than related parties		5892.24	36.31
	Total			5928.55
7 Investor Group-wise classification of all investments in shares and securities				
CATEGORY		MARKET VALUE	BOOK VALUE	
i	Related Parties			
	a	Subsidiaries	0	0
	b	Companies in the same group	0	0
	c	Other Related Parties	0	0
ii	Other than related parties		0	0
	TOTAL			
8 Investor Group-wise classification of all investments in shares and securities				
		AMOUNT		
i	Gross Non Performing Assets			
	a	Related Parties		0
	b	Other than related parties		14.62
ii	Net Non Performing Assets			
	a	Related Parties		0
	b	Other than related parties		13.16
ii	Assets acquired in satisfaction of debt			0

SCHEDULE TO THE BALANCE SHEET OF A NBFC - CRAR

PARTICULARS	As at 31.03.2021	As at 31.03.2020
CRAR	37.45	37.21
CRAR - TIER I	29.86	29.79
CRAR - TIER II	7.59	7.42

CALCULATION OF RISK WEIGHTED ASSETS - ON BALANCE SHEET ITEMS

PARTICULARS	% Weight	Value As at 31.03.2021	Risk Weighted As at 31.03.2021	Value As at 31.03.2020	Risk Weighted As at 31.03.2020
Cash & Bank Balnces	0	8,883,934.75	-	15,164,447.94	-
Investments	100	-	-	-	-
Current Assets					
Loan to Staff	0	521,192.12	-	489,040.58	-
Other Loan Assets	100	592,855,661.00	592,855,661.00	538,711,217.00	538,711,217.00
Trade Receivables	100	691,017.24	691,017.24	46,640.63	46,640.63
GST Receivable	100	649,762.57	649,762.57	890,565.06	890,565.06
Other Advances	100	18,070.00	18,070.00	957,802.00	957,802.00
Fixed Assets					
Tangible Fixed Assets	100	14,167,988.82	14,167,988.82	8,615,775.44	8,615,775.44
Other Assets					
Income Tax Advance and TDS (Net of Provision)	0	6,438,025.00	-	5,903,512.00	-
Security Deposits	100	5,106,089.00	5,106,089.00	4,406,089.00	4,406,089.00
TOTAL		629,331,740.50	613,488,588.63	575,185,089.65	553,628,089.13

CALCULATION OF TIER I CAPITAL

PARTICULARS	As at 31.03.2021	As at 31.03.2020
+ Paid -up Equity Capital	88,500,000.00	88,500,000.00
+ Free Reserves	94,681,578.85	76,432,660.94
- Investments in other NBFcs	-	-
- Investments in Subsidiaries and Group Concerns exceeding 10%	-	-
TIER I CAPITAL	183,181,578.85	164,932,660.94

CALCULATION OF TIER II CAPITAL

PARTICULARS	As at 31.03.2021	As at 31.03.2020
+ Non Convertible Preference Shares	12,450,000.00	16,600,000.00
+ General Provisions	1,478,485.00	1,406,428.00
+ Subordinated Debt (After discounting as provided in RBI Directions)	32,659,200.00	23,065,600.00
TIER II CAPITAL	46,587,685.00	41,072,028.00

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