

KERALA STATE BACKWARD CLASSES DEVELOPMENT CORPORATION LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

		(INR)	
Particulars	Not e No	As at 31st March, 2018	As at 31st March, 2017
A EQUITY AND LIABILITIES			
1 Shareholders' Fund			
(a) Share Capital	2.1	1,31,85,00,000	1,00,00,00,000
(b) Reserve and Surplus	2.2	2,20,20,52,396	1,94,47,66,138
Sub-Total(1)		3,52,05,52,396	2,94,47,66,138
2 Share Application Money for Pending allotment	2.3	3,50,00,000	24,85,00,000
Sub-Total(2)		3,50,00,000	24,85,00,000
3 Non - Current Liabilities			
(a) Long - term Borrowings	2.4	5,06,24,33,907	4,32,42,74,314
(b) Long - term Provisions	2.5	5,45,54,051	1,89,39,910
Sub-Total(3)		5,11,69,87,958	4,34,32,14,224
4 Current Liabilities			
(a) Short-term Provisions	2.6	12,53,00,804	12,35,85,027
(b) Other Current Liabilities	2.7	1,30,16,16,413	92,91,21,480
Sub-Total(4)		1,42,69,17,217	1,05,27,06,507
TOTAL (1+2+3+4)		10,09,94,57,572	8,58,91,86,869
B ASSETS			
1 Non-current Assets			
(a) Fixed Asset			
(i) Tangible Asset	2.8	67,83,564	74,01,466
(ii) Intangible Asset	2.9	1,77,929	1,28,234
(iii) Capital Work in Progress		34,13,445	
(b) Long Term Loans and Advances	2.10	9,52,41,15,127	8,20,19,77,451
Sub-Total(1)		9,53,44,90,065	8,20,95,07,150
2 Current Assets			
(a) Cash and Cash Equivalents	2.11	19,04,80,936	35,94,50,988
(b) Other Current Assets	2.12	37,44,86,571	2,02,28,731
Sub-Total(2)		56,49,67,507	37,96,79,719
TOTAL(1+2)		10,09,94,57,572	8,58,91,86,869
Significant Accounting Policies	1		

See accompanying notes to the Financial Statements.

For and on behalf of the Board of Directors

R. Ram Ganesh
Company Secretary

K. T. Balabhaskaran
Managing Director

Sangeeth Chakrapani
Chairman

Thiruvananthapuram
Date: 10/08/2018

KERALA STATE BACKWARD CLASSES DEVELOPMENT CORPORATION LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

		(INR)	
Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
1 Revenue from Operations	2.13	68,58,47,220	53,03,73,888
2 Other Income	2.14	3,84,94,526	2,52,98,957
3 Total Revenue (1+2)		72,43,41,746	55,56,72,845
4 Expenses:-			
(a) Employee Benefits Expenses	2.15	16,14,88,430	11,71,52,315
(b) Finance Costs	2.16	18,17,92,346	16,57,20,435
(c) Depreciation and Amortization Expenses	2.8; 2.9	30,82,252	33,05,041
(d) Other Expenses	2.17	10,49,88,859	4,37,89,842
Total Expenses		45,13,51,887	32,99,67,633
5 Profit before exceptional and extraordinary items and tax (3-4)		27,29,89,859	22,57,05,213
6 Exceptional Items (Prior Period Expenses - Net)		12,93,770	72,90,947
7 Profit before extraordinary items and tax (5-6)		27,16,96,089	21,84,14,266
8 Extraordinary Items			
9 Profit before tax (7-8)		27,16,96,089	21,84,14,266
10 Tax Expense:			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
11 PROFIT FROM CONTINUING OPERATIONS (9-10)		27,16,96,089	21,84,14,266
12 PROFIT/LOSS FROM DISCONTINUING OPERATIONS			
13 Tax expense of discontinuing operations		-	-
14 Profit/Loss from Discontinuing operations (After Tax) (12-13)		-	-
15 PROFIT /(LOSS) FOR THE YEAR (11+14)		27,16,96,089	21,84,14,266
16 Earnings per Share			
(a) Basic		20.61	21.84
(b) Diluted		20.61	21.84
Significant Accounting Policies	1		

See accompanying notes to the Financial Statements.

For and on behalf of the Board of Directors

R. Ram Ganesh
Company Secretary

K. T. Balabhaskaran
Managing Director

Sangeeth Chakrapani
Chairman

Thiruvananthapuram

Date: 10/08/2018

Amounts in the financial statements are presented in Rupees, except where other wise stated
The previous period figures have been regrouped/ reclassified, wherever necessary to confirm to the current period presentation

(₹)

2.1 SHARE CAPITAL

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number	Amount	Number	Amount
Authorized Capital:				
150,00,000 Equity Shares of Rs. 100/- each	1,50,00,000	<u>1,50,00,00,000</u>	10000000	<u>1,00,00,00,000</u>
Issued, Subscribed and Paid Up Capital:				
131,85,000 Equity Shares of Rs. 100 each - Fully Paid Up	1,31,85,000	<u>1,31,85,00,000</u>	10000000	<u>1,00,00,00,000</u>
(Previous Year 10,00,000 Equity Shares of Rs. 100 each - Fully Paid Up)				

Rights Attached to Each Class of Equity Shares

The Company has issued only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive 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.

Reconciliation of the No. of Shares outstanding at the beginning & at the end of the reporting period				
Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10000000	1,00,00,00,000	10000000	1,00,00,00,000
Shares Issued during the period	3185000	31,85,00,000	-	-
Shares Bought back during the period	-	-	-	-
Shares Outstanding at the end of the year	13185000	1,31,85,00,000	10000000	1,00,00,00,000

Particulars of shareholders holding more than 5 Per Cent				
Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number	Amount	Number	Amount
Government of Kerala	13185000	1,31,85,00,000	10000000	1,00,00,00,000

Particulars of Shares Issued during the Previous 5 Years					
Particulars	During the Year/ Period				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares of Rs. 100/- Each					
(a) Aggregate No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-	-	-	-
(b) Aggregate number & class of shares allotted as fully paid up by way of bonus shares	-	-	-	-	-
(c) Aggregate number & class of shares bought back	-	-	-	-	-
(d) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.	-	-	-	-	-
(e) Any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.	-	-	-	-	-
(f) Calls unpaid (showing aggregate value of calls unpaid by directors and officers)	-	-	-	-	-
(g) Forfeited shares (amount originally paid-up).	-	-	-	-	-

		(₹)	
2.2	RESERVES AND SURPLUS	As at 31st March, 2018	As at 31st March, 2017
	Particulars		
	(a) General Reserve		
	Opening Balance	1,90,96,11,556	1,70,37,80,923
	Less : Dividend	-	-
		1,90,96,11,556	1,70,37,80,923
	Add: Transfer from Surplus in Profit and Loss Statement	25,60,37,940	20,58,30,633
	Closing Balance	2,16,56,49,495	1,90,96,11,556
	(b) Special Reserve:-		
	(i) BCDC Loanees Distress Relief Fund		
	Opening Balance	3,51,54,582	2,57,32,438
	Add: Current Year Transfer	1,56,58,149	1,25,83,633
	Less: Utilization during the Current Year	1,44,09,830	31,61,489
	Closing Balance	3,64,02,901	3,51,54,582
	(c) Surplus in Profit and Loss Statement		
	Opening Balance	-	-
	Add: Profit for the year	27,16,96,089	21,84,14,266
	Less: Appropriation:-		
	(a) Transfer to BCDC Loanees Distress Relief Fund	1,56,58,149	1,25,83,633
	Less: Transfer to General Reserve	25,60,37,940	20,58,30,633
	Closing Balance	-	-
	TOTAL	2,20,20,52,396	1,94,47,66,138
2.3	SHARE APPLICATION MONEY PENDING ALLOTMENT		(₹)
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	Share application money for pending allotment	3,50,00,000	24,85,00,000
	TOTAL	3,50,00,000	24,85,00,000
2.3.1	Share Allotment is pending since the amount was received on 31st March 2018		
2.4	LONG-TERM BORROWINGS		(₹)
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	Unsecured Loans:-		
	(a) Term Loan from other Parties:-		
	Term Loan Schemes:-		
	(i) National Backward Class Finance and Development Corporation	3,00,03,96,009	2,64,05,09,553
	(ii) National Minority Development and Finance Corporation	2,19,26,14,298	1,96,28,35,027
		5,19,30,10,307	4,60,33,44,580
	Micro Finance Schemes:		
	(iii) National Backward Class Finance and Development Corporation	52,40,91,210	37,06,15,007
	(iv) National Minority Development and Finance Corporation	50,18,65,052	26,51,56,511
		1,02,59,56,262	63,57,71,518
	Less:-		
	Current Maturity of Long Term Borrowings:-		
	Term Loan Schemes:		
	(i) National Backward Class Finance and Development Corporation	45,02,54,848	48,58,62,322
	(ii) National Minority Development and Finance Corporation	28,69,38,137	27,00,91,894
		73,71,92,985	75,59,54,216
	Micro Finance Schemes:		
	(iii) National Backward Class Finance and Development Corporation	30,89,95,894	9,55,96,109
	(iv) National Minority Development and Finance Corporation	11,03,43,783	6,32,91,459
		41,93,39,677	15,88,87,568
	TOTAL	5,06,24,33,907	4,32,42,74,314

- 2.4.1** All the above Loans are unsecured and Guaranteed by Government of Kerala to the tune of ₹ 748 Crores as on Balance Sheet Date.
- 2.4.2** These loans are under various schemes, the repayment of which ranges from 4 to 10 years.
- 2.4.3** Out of the above, no amounts are under default as on balance sheet date
- 2.4.4**

Out of the Long Term Borrowings, the amounts due within a period of 12 months are shown under Other Current Liabilities.

		(₹)	
2.5	LONG-TERM PROVISIONS	As at 31st March, 2018	As at 31st March, 2017
	Particulars		
	(a) Provision for Employee Benefits:		
	Earned Leave Salary	2,10,33,811	1,89,39,910
	(b) Provision for Repayment Over Due NBCFDC	3,29,32,039	
	(c) Gratuity Payable for Contract employees	5,88,201	
	TOTAL	5,45,54,051	1,89,39,910
2.6	SHORT-TERM PROVISIONS	(₹)	
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	(a) Group Gratuity Premium Payable	36,98,232	31,97,732
	(b) Provisions & Contingencies		
	Provision on Loss Assets	11,06,02,572	12,03,87,295
	(c) Provision for Repayment Over Due NBCFDC	1,10,00,000	
	TOTAL	12,53,00,804	12,35,85,027
2.7	OTHER CURRENT LIABILITIES	(₹)	
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	(a) Current Maturities of Long Term Borrowings:-		
	Term Loan Schemes:		
	(i) National Backward Class Finance and Development Corporation	45,02,54,848	48,58,62,322
	(ii) National Minority Development and Finance Corporation	28,69,38,137	27,00,91,894
		73,71,92,985	75,59,54,216
	Micro Finance Schemes:		
	(iii) National Backward Class Finance and Development Corporation	30,89,95,894	9,55,96,109
	(iv) National Minority Development and Finance Corporation	11,03,43,783	6,32,91,459
		41,93,39,677	15,88,87,568
	(b) Creditors for Expenses	3,44,71,600	77,96,666
	(c) Security Deposits	1,71,622	1,71,622
	(d) Earned Money Deposit	2,86,756	2,61,974
	(e) Loan repayable	67,474	67,474
	(f) Beneficiary contribution	89,167	89,167
	(g) Advance for CSR	-	8,00,937
	(h) Govt. assistance for CC Waiver	4,10,634	4,10,634
	(i) Fisheries Debt Relief Loan Repayable	11,97,984	38,19,556
	(j) Fisheries Debt Relief Fund	8,77,996	8,61,666
	(k) NMDFC Repayment Due	10,46,26,518	
	(l) Start Up Subsidy from BCDD	28,84,000	
	TOTAL	1,30,16,16,413	92,91,21,480

		(₹)	
		As at 31st March, 2018	As at 31st March, 2017
2.10	LONG-TERM LOANS AND ADVANCES		
	Particulars		
	Unsecured Considered Good:-		
	(a) General Term Loans:		
	(i) Loans out of NBCFDC Funds	2,42,35,12,205	1,88,58,45,465
	(ii) Loans out of NMDFC Funds	1,76,62,48,794	1,22,46,98,160
	(b) Micro Finance Scheme:		
	(i) Loans out of NBCFDC Funds	52,59,73,432	52,63,08,554
	(ii) Loans out of NMDFC Funds	19,99,28,653	20,00,37,299
	(c) Loans out of KSBCDC	4,51,04,34,362	4,26,43,33,951
	(d) Loan out of HUDCO Fund	7,87,186	32,80,654
	(e) Employees Personal Loan Scheme EHBA	3,54,02,945	3,35,85,397
	(f) Interest Accrued but not receivable	6,18,27,550	6,38,87,971
	TOTAL	9,52,41,15,127	8,20,19,77,451
2.10.1	Loans & Advances due by Directors - Nil		
2.10.2	Loans & Advances due by Other Officers - ₹ 2,98,690		
2.11	CASH AND CASH EQUIVALENTS		
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	(a) Balance with Banks:-		
	In Current Accounts (With fund in Transit)	24,33,18,787	21,89,25,728
	In Savings Bank Accounts	4,399	3,26,480
	In Term Deposit Accounts	1,82,37,633	5,85,26,137
	In Fixed Deposit Accounts	2,00,00,000	7,00,00,000
	(b) Cash on hand	74,68,062	25,84,915
	(c) Others:-		
	Stock of Stamps	57,250	56,128
	Balance with Government of Kerala Treasury SB Account	(9,86,05,194)	90,31,601
	TOTAL	19,04,80,936	35,94,50,988
2.12	OTHER CURRENT ASSETS		
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	(a) Recoverable in cash or kind for value to be received	40,26,779	59,89,671
	(b) Interest accrued on Fixed Deposits	1,72,186	2,09,495
	(c) BCDC Loanees Distress Relief Fund Receivable	1,63,935	1,63,935
	(d) Advance for expenses	8,64,232	17,13,042
	(e) Govt share on OTS interest waiver receivable	1,12,13,843	1,12,13,843
	(f) Chief Ministers DRF	3,15,853	2,91,807
	(g) Training Fund Receivable	32,37,761	6,46,938
	(h) Government of Kerala Fund Receivable	14,07,77,756	-
	(i) Interest Accrued on Scheme Loans	13,39,19,615	-
	(j) Penal Interest Accrued on Scheme Loans	6,45,71,565	-
	(k) Pre Fixed Interest Accrued and Receivable	1,39,14,440	-
	TOTAL	37,31,77,965	2,02,28,731

		(₹)	
2.13	REVENUE FROM OPERATIONS		
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	(a) Interest Income:-		
	(i) Interest on Term Loans/Micro Finance	53,76,42,658	48,36,38,330
	(ii) Interest on EHBA	22,57,702	19,34,380
	(iii) Penal Interest on Scheme Loans	4,61,94,322	2,54,90,728
	(iv) Pre Fixed Interest	7,57,41,990	
	(b) Other Financial Services:-		
	(i) Processing Fee Collected	2,40,10,548	1,93,10,450
	TOTAL	68,58,47,220	53,03,73,888
2.14	OTHER INCOME		
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	(a) NMDFC Grant in Aid	35,00,000	20,42,000
	(b) Interest from Banks (Long FD)	62,44,836	69,86,659
	(c) Interest from Banks (Short FD)	1,73,09,615	65,64,920
	(d) Interest from SB Account	8,131	16,111
	(e) Reimbursement from NBCFDC	-	3,05,277
	(f) Reimbursement from NMDFC	-	8,75,623
	(g) Miscellaneous Income	1,14,31,944	85,08,367
	TOTAL	3,84,94,526	2,52,98,957
2.15	EMPLOYEE BENEFIT EXPENSES		
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	(a) Salaries, Allowances and Bonus	14,85,56,354	10,50,51,556
	(b) Contribution to Provident and Other Funds	1,19,85,919	1,15,87,864
	(c) Staff Welfare Expenses	9,46,156	5,12,895
	TOTAL	16,14,88,430	11,71,52,315
2.16	FINANCE COSTS		
	Particulars	As at 31st March, 2018	As at 31st March, 2017
	(a) Interest Expense:-		
	(i) Interest on NBCFDC Fund	7,92,31,792	7,38,50,236
	(ii) Interest on NMDFC Fund	5,84,96,825	5,37,60,827
	(b) Other Financial Services:-		
	(i) Green Card	47,70,358	33,98,426
	(ii) Guarantee Fee to Govt. of Kerala	3,92,93,371	3,47,10,946
	TOTAL	18,17,92,346	16,57,20,435

		(₹)	
2.17	OTHER EXPENSES	As at 31st March, 2018	As at 31st March, 2017
	Particulars		
	(a) Rent, Rates, Taxes and Insurance	1,00,44,856	82,08,910
	(b) Printing & Stationery	21,70,742	38,25,686
	(c) Postage and Telephone Charges	31,27,886	29,03,264
	(d) Travelling & Conveyance	36,94,736	17,05,976
	(e) Loan Mela and Awareness and EXPO Programme Expenses	33,75,135	28,20,140
	(f) Audit Fee	1,30,000	1,10,000
	(g) Fee for Professional Services	45,83,466	28,48,322
	(h) Filing Fee	38,84,370	1,03,820
	(i) Electricity and Water Charges	8,37,110	8,28,525
	(j) Advertisements	38,27,635	14,53,155
	(k) Maintenance & Up-keep	45,67,735	33,57,295
	(l) General Expenses	33,07,198	28,86,043
	(m) Revenue Recovery Charges	4,81,103	4,54,352
	(n) CSR Expenditure	95,75,000	52,60,309
	(o) Adjustment on NBFC Provision (RBI Prudential Norms)	74,49,848	68,74,982
	(p) NBCFDC CSR Expenses	-	1,49,063
	(q) Repayment Over Due -NBCFDC	4,39,32,039	
	TOTAL	10,49,88,859	4,37,89,842

For and on behalf of the Board of Directors

R. Ram Ganesh
Company Secretary

K. T. Balabhaskaran
Managing Director

Sangeeth Chakrapani
Chairman

Thiruvananthapuram
Date: 10/08/2018

2.8. Tangible Assets

(INR)

Sl. No.	Asset	FOR BALANCE AS ON 01.04.2017				FOR ADDITIONS DURING THE PERIOD				BALANCE AS ON 31.03.2018	
		WDV as on 01.04.2017	Sale/Adj	Depreciation (A)	Residual Value	Cost	Sale/Adj.	Depreciation (B)	Residual Value	Net Depreciation for the year (A+B)	WDV as on 31.03.2018
I	BUILDING	3,74,024	-	35,520	21,399.45	-	-	-	-	35,520	3,38,504
II	MOTOR VEHICLES	31,43,543	-	10,17,072	3,46,641	-	-	-	-	10,17,072	21,26,471
III	COMPUTERS	4,35,794	-	2,27,968	1,60,968	15,20,479	-	5,28,521	76,024	7,56,489	11,99,784
IV	FURNITURE AND FITTINGS	22,09,865	-	6,04,315	2,45,445	5,27,652	-	70,016	26,383	6,74,332	20,63,185
V	ELECTRICAL FITTINGS	64,822	2,800	16,952	6,768	73,332	-	11,487	3,667	28,439	1,06,916
VI	OFFICE EQUIPMENTS	7,83,162	8,165	3,49,988	1,67,764	2,14,347	-	60,265	10,717	4,10,252	5,79,092
VII	ELECTRICAL EQUIPMENTS	3,90,256	-	1,09,611	50,304	1,02,300	-	13,332	5,115	1,22,942	3,69,614
TOTAL		74,01,466	10,965	23,61,426	9,99,288	24,38,110		6,83,620	1,21,906	30,45,046	67,83,564

2.9. Intangible Assets

(INR)

Sl. No.	Asset	FOR BALANCE AS ON 01.04.2016				FOR ADDITIONS DURING THE PERIOD				BALANCE AS ON 31.03.2017	
		WDV as on 01.04.2016	Sale/Adj.	Depreciation (A)	Residual Value	Cost	Sale/Adj.	Depreciation (B)	Residual Value	Net Depreciation for the year (A+B)	WDV as on 31.03.2017
I	SOFTWARES	1,28,234	-	33,100	12,563	86,900		4,106	4,345	37,206	1,77,929
TOTAL		1,28,234	-	33,100	12,563	86,900	-	4,106	4,345	37,205.88	1,77,929

GRAND TOTAL (2.8, 2.9)		75,29,700	10,965	23,94,526	10,11,851	25,25,010	-	6,87,726	1,26,251	30,82,252	69,61,493
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