

MELIORA ASSET RECONSTRUCTION COMPANY LIMITED

Balance Sheet as at 31st March , 2018

PARTICULARS	Note No.	As at	As At
		31-03-2018	31-03-2017
		In Rupees	In Rupees
EQUITY & LIABILITIES:			
(1) SHARE HOLDERS' FUNDS			
Share Capital	2	28,65,30,000	18,33,90,000
Reserves & Surplus	3	4,05,72,141	13,04,54,450
	A	32,71,02,141	31,38,44,450
(2) CURRENT LIABILITIES			
Short Term Borrowings	4	11,64,61,070	4,47,57,245
Trade Payables	5	99,900	30,000
Other Current Liabilities	6	92,53,898	53,60,534
Short Term Provisions	7	97,70,502	78,62,755
	B	13,55,85,370	5,80,10,534
TOTAL	A+B	46,26,87,511	37,18,54,984
ASSETS:			
(1) NON-CURRENT ASSETS:			
(i) Fixed Assets			
Tangible Assets	8	6,20,611	7,14,535
Intangible Assets	8	53,243	48,600
	A	6,73,854	7,63,135
(ii) Non-Current Investments			
Deferred tax assets (net)	9	12,43,00,000	15,10,50,000
Long Term Loans & Advances	10	59,952	18,165
Other Non-current Assets	11	1,69,000	2,89,000
	B	12,71,88,901	15,45,42,567
(2) CURRENT ASSETS:			
Current Investments	9	11,80,50,000	2,01,00,000
Cash & Bank Balances	12	18,57,63,931	17,74,98,518
Short-term Loans & Advances	13	80,55,790	13,74,547
Other Current Assets	11	2,29,55,035	1,75,76,217
	C	33,48,24,756	21,65,49,282
TOTAL	A+B+C	46,26,87,511	37,18,54,984
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board



JAGADEES KUMAR MORRI
Partner
Place: Visakhapatnam
Date:24/04/2018

[Signature]
HOMAI DARUWALLA
Director

[Signature]
R RAMACHANDRAN
Director

[Signature]
KUCHIBHATLA PRASAD
Director

[Signature]
SISIR KUMAR APPIKATLA
Director

[Signature]
P RAMAKRISHNARAO
Director

[Signature]
K RAVI KUMAR
Director

[Signature]
B LAKSHMINARAYANA
Chief Executive Officer

[Signature]
P S R SWAMI
Company Secretary

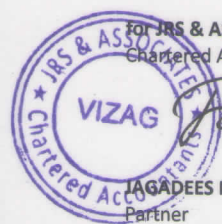
MELIORA ASSET RECONSTRUCTION COMPANY LIMITED
Statement of Profit and Loss for the year ended 31st March, 2018

* Particulars	Notes	As at	Year Ended
		31.03.2018	31.03.2017
		In Rupees	In Rupees
Income			
Revenue from Operations	14	3,51,86,027	2,03,94,272
Other Income	15	1,44,54,458	1,38,04,763
Total Revenue (I)		4,96,40,485	3,41,99,035
Expenses			
Employee Benefit Expenses	16	64,40,557	47,09,367
Administrative Expenses	17	26,04,661	29,49,721
Other Expenses	18	33,06,222	61,06,699
Total Expenses (II)		1,23,51,440	1,37,65,787
Earnings before interest, tax, depreciation and amortization (EBITDA) (I)-(II)		3,72,89,045	2,04,33,248
Finance Costs	19	67,81,303	21,82,203
Depreciation & Amortization	8	4,14,466	2,38,728
Profit before tax and exceptional items		3,00,93,276	1,80,12,317
Prior Period Items		1,20,000	
Exceptional items-loss on sale of assets			
Profits after exceptional items and before tax		2,99,73,276	1,80,12,317
Tax expenses			
Current Tax		83,00,174	69,82,388
Prior Period Tax			2,73,105
Deferred Tax	24	(41,787)	(13,031)
Profit for the year from continuing operations		2,17,14,889	1,07,69,855
Earnings per equity share (Face Value Rs.10/- each)			
Basic EPS	20	0.64	0.54
Diluted EPS	20	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board



For JRS & ASSOCIATES
Chartered Accountants

HOMAI DARUWALLA
Director

R RAMACHANDRAN
Director

KUCHIBHATLA PRASAD
Director

JAGADEES KUMAR MORRI
Partner

Place: Visakhapatnam
Date: 24-04-2018

SISIR KUMAR APPIKATLA
Director

P RAMAKRISHNARAO
Director

K RAVI KUMAR
Director

B LAKSHMINARAYANA
Chief Executive Officer

P S R SWAMI
Company Secretary

Notes on Financial statements for the period ended 31st March, 2018

1. Summary of significant accounting policies

a. Basis of Preparation:

The accounting and reporting policies of the Company have been framed to comply with the Generally Accepted Accounting Principles ("GAAP") in India, the guidelines issued by the Reserve Bank of India (RBI) from time to time and the provisions of the Companies Act, 2013. Financial Statements are prepared under historical cost convention and all Income and Expenditure are accounted on accrual basis, except otherwise stated.

b. Principal Accounting Policies:

Revenue Recognition:

- (i) Interest income is recognized in respect of Financial Assets acquired and restructured for revival on accrual basis.
- (ii) Income in respect of assets acquired and resolved through One Time Settlement and / or by sale of underlying securities is recognized only on realization. Proceeds are appropriated first towards debt acquisition cost and balance is recognized as income.
- (iii) Income is not recognized against the financial assets during the permissible planning period meant for finalization of the resolution strategy.
- (iv) Share of income in case of assets acquired through trusts is recognized as per the terms of relevant trust deed.
- (v) Management fee and other fee incomes are recognized as per the terms of the agreement/offer document.

c. Asset Classification and provisioning thereon:

The Company shall classify the financial assets acquired and make the required amount of provision against non-performing assets, if any, as per the guidelines issued by Reserve Bank of India from time to time.

d. Fixed Assets:

- (a) Fixed Assets are stated at cost less accumulated depreciation.
- (b) Cost includes cost of purchase and all expenditure such as installation costs and professional fees incurred on the assets before it is put to use.



(c) Depreciation is charged on Written down value method (WDV) as per rates prescribed in Schedule II of the Companies Act, 2013 as given below.

Class of Asset	Useful Life	Rate of depreciation
Laptops and Tablets	3 years	63.16%
Furniture and Fittings	10 years	25.89%
Vehicles	8 years	31.23%
Office Equipment(EPABX)	5 years	45.07%
Intangible assets	10	Amortization over 10 years

e. Investments:

Investment of the Company in Security Receipts of various trusts set up by the Company is carried at cost. Diminution, if any, based on Net Asset Value declared by the respective trusts is provided by charging it to Profit & Loss Account. Investments in Security Receipts (SRs) held by the Company are treated as "Available for Sale Category"

f. Rating of Security Receipts:

Credit ratings are obtained periodically for the Security Receipts issued by the trusts which are managed by the Company in the capacity of managing trustee.

g. Pre-Acquisition Expenditure of Financial Asset:

Expenditure incurred in acquiring financial asset is debited to the respective financial asset.

h. Preliminary Expenses:

Preliminary expenses are being amortized over a period of five years.

i. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements,



2. SHARE CAPITAL:

	as at 31.03.2018	as at 31.03.2017
Authorized share capital		
4,50,00,000 shares divided into		
3,00,00,000 equity shares of Rs.10/- each	30,00,00,000	30,00,00,000
1,50,00,000 Preference Shares of Rs.10/- each	15,00,00,000	15,00,00,000
Issued Subscribed & Paid up Share Capital		
2,06,28,000 equity shares of Rs.10/-each (Out of the above, 1,03,14,000 equity shares have been issued for consideration other than cash)	20,62,80,000	
1,03,14,000 equity shares of Rs.10/-each		10,31,40,000
48,05,000 Compulsorily Convertible Cumulative Preference Shares of Rs.10/- each	4,80,50,000	4,80,50,000
32,20,000 Compulsorily Convertible Cumulative Preference Shares of Rs.10/- each	3,22,00,000	3,22,00,000
TOTAL	28,65,30,000	18,33,90,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

	As at 31 st March 2018		As at 31 st March 2017	
Equity shares				
	No.	Amt. Rs.	No.	Amt. Rs.
At the beginning of the period	1,03,14,000	10,31,40,000	1,03,14,000	10,31,40,000
Issued during the period	1,03,14,000	10,31,40,000	0	0
Outstanding at the end of the period(i)	2,06,28,000	20,62,80,000	1,03,14,000	10,31,40,000
Preference Shares (CCCPS)				
At the beginning of the period	80,25,000	8,02,50,000	48,05,000	4,80,50,000
Issued during the period	-	-	32,20,000	3,22,00,000
Outstanding at the end of the period(ii)	80,25,000	8,02,50,000	80,25,000	8,02,50,000
TOTAL (i)+(ii)	2,86,53,000	28,65,30,000	1,83,39,000	18,33,90,000



(b) Rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs.10/- per share and one class of compulsorily convertible cumulative preference shares of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend recommended by the Board of Directors is subject to approval of shareholders in Annual General Meeting.

(c) Details of shareholders holding more than 5% shares in the company:

S. No	Equity Share holders	As at 31.03.2018		As at 31.03.2017	
		Number	% holding	Number	% holding
1	Sri. Appikatla Sisir Kumar	33,11,360	16.05%	16,55,680	16.05%
2	Sri. Korada Ravi Kumar	33,11,360	16.05%	16,55,680	16.05%
3	Sri. Pillala Ramakrishna Rao	28,95,360	14.04%	14,47,680	14.04%
4	Smt. J Padmaja Rani	16,64,000	8.07%	8,32,000	8.07%
5	Smt. Keerthana Reddy	11,50,000	5.57%	5,75,000	5.57%
6	Sri. Perla Siva Kumar	16,64,000	8.07%	8,32,000	8.07%
7	Sri. Kanteti Venkateswar Rao	27,04,000	13.11%	13,52,000	13.11%

(d) Shares reserved for issue under options:

The company has not reserved any shares for issue under employees' stock option (ESOP), loan agreements or contracts for supply of capital goods etc..

3. Reserves and Surplus:

	As at 31.03.2018	as at 31.03.2017
A. Securities Premium		
a) Balance as per last financial statement	11,87,51,000	
b) Premium amount received on Issue of 48,05,000 Compulsorily Convertible Cumulative Preference Shares at Rs.15/- per share.		7,20,75,000
c) Premium amount received on Issue of 32,20,000 Compulsorily Convertible Cumulative Preference Shares at Rs.15/- per share.		4,83,00,000
d) Less: CCCP Brokerage charges		(16,24,000)



e) Less: Bonus Shares Issued for equity shares of 1,03,14,000	(10,31,40,000)	
Total securities premium(A)	1,56,11,000	11,87,51,000
B. Surplus/Deficit in the statement of Profit and Loss		
a. Balance as per last financial statements	1,17,03,450	61,38,460.82
b. Profit after tax for the period	2,17,14,889	1,07,69,855
c. Less: Preference dividend	(72,22,500)	(43,24,500)
d. Less: Dividend distribution tax on Preference dividend	(14,70,328)	(8,80,366.38)
e. Income Tax Refund	2,35,630	-
Profit transferred to Reserves (a+b-c-d+e) (B)	2,49,61,141	1,17,03,450
TOTAL A+B	4,05,72,141	13,04,54,450

4. Short-term borrowings (secured) :

	as at 31.03.2018	as at 31.03.2017
Overdraft from PUNJAB NATIONAL BANK (Secured against FDR's)	11,64,61,070	4,47,57,245
TOTAL	11,64,61,070	4,47,57,245

5 Trade Payables:

	As at 31.03.2018	As at 31.03.2017
a. Bills Payable (Travel Home)		
b. Outstanding Expenses (Cost of raising CCCPS Funds payable)		
c. Professional Fee Payable (JRS & Associates)	45,400	30,000
d. Legal Fee Payable (A Aparna)	27,500	
e. Professional Fee Payable (Padmanabhan & Associates)	27,000	
f. Professional Fee Payable (SS Reddy)		
TOTAL	99,900	30,000



6 Other Current Liabilities:

	as at 31.03.2018	as at 31.03.2017
a. TDS Payable	2,54,160	27,034
b. GST	8,26,669	-
c. GST Reverse Charge Mechanism	2,20,069	
b. Service Tax Payable	-	9,99,000
e. Creditors	-	10,000
f. Dividend on CCCPs Shares (1 st & 2 nd series) payable	72,22,500	43,24,500
g. Rent payable	-	
h. Other Liabilities	7,30,500	
TOTAL	92,53,898	53,60,534

7 Short Term Provisions:

	as at 31.03.2018	as at 31.03.2017
Provision for Taxation	83,00,174	69,82,388
Dividend distribution tax payable	14,70,328	8,80,367
TOTAL	97,70,502	78,62,755

8 FIXED ASSETS:

Tangible Assets

Description	Gross Block			Depreciation				Net Block		
	As at 31.03.17	Additions	Deletions	As at 31.03.18	Up to 31.03.17	For the Year	Del eti ons	Up to 31.03.2018	As at 31.03.17	As at 31.03.18
Tablet 1	22000	-	-	22000	19086	1814		20900	2914	1100
Laptop	131600	61990	-	193590	64439	80606		145045	67161	48545
Computers	39700	207438	-	247138	8010	119571		127581	31690	119557



Printers	15250	32657	-	47907	4468	18451	22919	10782	24988
Tablet 2	22700	-	-	22700	19179	2224	21403	3521	1297
Steel									
Almirah	40491	-	-	40491	15015	6596	21611	25476	18880
Filing									
Cabinet	29233	-	-	29233	10373	4883	15256	18860	13977
Car	711530	-	-	711530	157399	173055	330454	554131	381076
EPABX		12300		12300		1109			11191
TOTAL	1012504	314385		1326889	297969	408309	705195	714535	620611

(B) Intangible Assets

Description	Gross Block			Amortization				Net Block		
	As at 31.03.17	Additions	Deletions	As at 31.03.18	Up to 31.03.17	For the year	Del etions	Up to 31.03.2018	As at 31.03.17	As at 31.03.18
Tally Software	54,000	10,800	-	64,800	5,400	6,157		11,557	48,600	53,240
TOTAL	54,000	10800	-	64,800	5,400	6,157		11,557	48,600	53,240

9 INVESTMENTS:

	Non-current		Current	
	as at 31.03.2018	as at 31.03.2017	as at 31.03.2018	as at 31.03.2017
a. MARC- SBT 01/2015 TRUST Mahalakshmi Farm & Nursery Subburaju Textilemills Pvt Ltd		53,20,000 95,80,000	53,10,000 64,90,000	
b. MARC –SBT 03/2015 TRUST MB-AG Timber Pvt Ltd National Lumbers Zaan Commodities Pvt Ltd	42,00,000	99,00,000 42,00,000	63,00,000	48,00,000



c. MARC-DENA 04/2016 TRUST				
d. MARC-AB 05/2016 TRUST: Bhaskara Padma Rice Industry		94,50,000		
e. MARC – Dena 06/2016 Trust Chowky Creations Janata Engineers & Co	28,00,000	50,00,000 61,00,000	42,50,000	
f. MARC-SVC 07/2016 TRUST: Pratibha Ispat (P) Ltd			1,23,00,000	1,53,00,000
g. MARC-AXIS 08/2016 TRUST: Lauret Marketing & Krishna Ceramics		3,20,00,000	3,20,00,000	
h. MARC-DENA 09/2016 TRUST Baid Industries Sree Autos	1,28,00,000 40,00,000	1,28,00,000 40,00,000		
i. MARC-AB 10/2016 TRUST Ravi Edible Oil Refinery Nehal Creations Reliance Cullulose & Ranichem Industries	85,00,000 27,00,000	1,70,00,000 27,00,000 3,30,00,000	85,00,000 3,30,00,000	
J. MARC- UNITED 11/2017 Trust AB Furnishing Pvt Ltd	67,00,000			
K. MARC- AB 12/2017 Trust LEADAGE METALS LTD SREE RAYASEEMA GREEN STELOY LTD	87,00,000 78,00,000			
L. MARC 13/20017 Trust OM SREE SAI RAM	2,60,00,000			
M. MARC_DENA 14/2017 Trust Sri Krishna Educational Trust	60,00,000		99,00,000	
N. MARC- IB 15/2017 Trust Mother Mirra Estates	87,00,000			
O. MARC AB 16/2017 Trust PBR AGRI TECH Karumuri Suryakantam & 3 others	60,00,000 40,00,000			
P. MARC JSB 17/2018 Trust Indian Institute of Rural Workers	1,54,00,000			
TOTAL	12,43,00,000	15,10,50,000	11,80,50,000	2,01,00,000

Note: (1) The assets whose schedule recovery period is considered less than 12 months, they have shown under current investments. Remaining assets are shown under Non-current investments.



10. LONG TERM LOANS & ADVANCES:

	as at 31.03.2018	as at 31.03.2017
Security Deposits (Unsecured considered good)		
a. Rental Deposit	1,69,000	2,89,000
b. Telephone Deposit		
TOTAL	1,69,000	2,89,000

11. Other Assets:

	Non-current Portion		Current Portion.	
	As at 31.03.2018	as at 31.03.2017	As at 31.03.2018	as at 31.03.2017
A. Unsecured and considered good Expenses recoverable from trusts managed by the company				
MARC- SBT 01/2015 TRUST		4,52,480	25,855	-
MARC –SBT 03/2015 TRUST		8,48,552	62,205	-
MARC-DENA 04/2016 TRUST		-		-
MARC-AB 05/2016 A.DEED EXP		-	872	44,024
MARC – DENA 06. TRUST A.DEED EXP		15,86,206	4,74,603	-
MARC – SVC 07. TRUST		-	3,35,964	6,27,400
MARC-AXIS 08 TRUST		47,244	4,32,376	-
MARC –DENA 09 TRUST	8,36,198	2,40,920	-	-
MARC –AB 10/17		10,000	42,93,592	-
MARC-United 11/2017 Trust	3,04,326			
MARC-AB 12/2017 Trust	5,43,927			



MARC13/2017 Trust	1,41,143			
MARC-DENA 14/2017 Trust	2,53,492			
MARC-DENA 15/2017 Trust	2,43,368			
MARC-DENA 16/2017 Trust	1,25,658			
MARC JSB 17/2018 Trust	2,11,837			
(A)	26,59,949	31,85,402	56,25,467	6,71,424
B. Other items				
Preliminary Expenditure		-		-
Interest accrued on fixed deposits		-	1,68,34,558	1,27,04,980
Input GST			2,64,116	
Input GST Reverse Charge			2,20,069	
Input Service Tax and KKC				56,168
Sundry Debtors			6,000	1,43,645
Advance Tax for FY 2016-17				40,00,000
Prepaid Vehicle insurance			4,825	
ARC association fee				
(B)		-	1,73,29,568	1,69,04,793
Total (A+B)	26,59,949	31,85,402	2,29,55,035	1,75,76,217

12. Cash & Bank Balances:

	as at 31.03.2018	as at 31.03.2017
Cash and Cash Equivalents		
Balances with Banks		
a. In current accounts	19,86,248	10,05,837.42
b. Cash on hand	0	0
c. In fixed deposits	(#)18,37,77,683	(*)17,64,92,679.93
TOTAL	18,57,63,931	17,74,98,518



(#) Fixed deposits worth Rs.15,62,82,003 (Fifteen crores sixty two lakhs Eighty two thousand and three rupees) were given as security against overdraft (PNB).

(*) Fixed deposits worth Rs.14,89,97,000 (Fourteen crores eighty nine lakhs ninety seven thousand) were given as security against overdraft (PNB).

13. Short – term loans and advances:

	as at 31.03.2018	as at 31.03.2017
TDS	80,55,790	13,74,547
TOTAL	80,55,790	13,74,547

14. Revenue from operations:

	as at 31.03.2018	as at 31.03.2017
Incentive	99,95,000	1,05,20,000
Upside sharing of Recovery	1,18,81,027	32,62,272
(A)	2,18,76,027	1,37,82,272
Other Financial Services		
Management Fee (B)	1,33,10,000	66,12,000
TOTAL (A+B)	3,51,86,027	2,03,94,272

15. Other non-operating income:

	as at 31.03.2018	as at 31.03.2017
Interest on FD's with Banks	1,39,82,146	1,37,05,107
Interest on IT refund		
Intérest (Others)	3,22,312	99,656
Other income	1,50,000	
TOTAL	1,44,54,458	1,38,04,763



16. Employee benefit expenses:

	as at 31.03.2018	as at 31.03.2017
a. SALARIES	62,26,320	46,13,676
b. Staff welfare	47,753	95,691
c. Staff Welfare Health Insurance	1,66,484	
TOTAL	64,40,557	47,09,367

17. Administrative Expenses:

	as at 31.03.2018	as at 31.03.2017
Conveyance Charges	28,155	14,749
Postage	62,653	71,151
Stationery & Printing	90,029	1,20,634
Rent	8,56,838	11,09,302
Travelling expenses	9,33,959	11,44,519
Legal expenses	2,96,000	1,88,597
Vehicle maintenance (vehicle insurance)	2,65,371	2,16,854
Computer Maintenance	71,656	83,915
TOTAL	26,04,661	29,49,721

18. OTHER EXPENSES:

	as at 31.03.2018	as at 31.03.2017
Board Meeting Expenses	3,28,489	3,37,364
Sitting fee- Directors	9,65,000	9,30,000
Travelling allowance- Board Meeting	4,28,937	5,82,460
ARC Association Membership fee	25,000	25,000
CIBIL/CERSAI FEE	70,104	15,725
Statutory Audit Fee	30,000	
Professional Fee	9,44,875	14,62,442
ROC & filing fees	8,600	38,980
Stamps and duties		
Telephone charges	47,341	76,322
Preliminary Exp. Written off	-	58,130
Electricity charges	1,31,644	95,867
Entertainment Expenses		
Cost of CCCPS funds		



Office maintenance	1,03,257	34,189
Newspapers, Books, Periodicals	12,090	3,416
Trade license		14,417
Share transfer agents- DEMAT fees	49,100	34,500
Insurance		20,006
Interest on Income Tax	27,159	
Web hosting	3,780	23,307
Business development fees	1,00,547	21,918
Repairs and Maintenance	16,749	80,719
ROC fees for increase in authorized capital	-	22,50,000
Swachh Bharat cess Round Off	510	1,936.83
Stamp papers	3,090	
Conference and delegate Fee	9,950	
TOTAL	33,06,222	61,06,699

19. Finance Cost:

	as at 31.03.2018	as at 31.03.2017
Interest expense - Overdraft	67,71,954	21,73,314
Bank charges	9,349	8,889
TOTAL	67,81,303	21,82,203

20. EPS Calculation

	as at 31.03.2018	as at 31.03.2017
Profit after tax	2,17,14,889	1,07,69,855
Add: Income tax refund	2,35,630	
Less: Preference dividend	72,22,500	43,24,500
Less: Dividend distribution tax	14,70,328	8,80,367
Amount available for equity share holders	1,32,57,691	55,64,988
No. of equity shares	2,06,28,000	1,03,14,000
Basic EPS	0.64	0.54
Diluted EPS	-	-
Face Value of Equity share	10	10
Face Value of Preference shares	10	10

Note. The Diluted EPS is also calculated due to existence of compulsorily convertible cumulative preference shares at the end of financial year which are convertible after a period of 3 years from the date of issue of such shares at 1:1 ratio.



21. The Security Receipts issued by the Trusts, which are managed by the company as Managing Trustee, are being rated by M/s. Brickwork Ratings India Pvt Ltd., in accordance with the guidelines issued by the Reserve Bank of India for credit rating of SR's of the Trusts.

22. The company has only one line of business and as such no separate reportable segment to be disclosed under AS-17 "segment reporting".

23. Related Party disclosures:

Name of the Party	Nature of Relationship
A SISIR KUMAR	Director
K RAVI KUMAR	Director

Transactions with Related Parties

As a resolution agent with the following accounts:

Particulars
National Lumbers
Bhaskara Padma Rice Industry
Prathiba Ispat (P) Ltd
Mahalakshmi Farms & Nursery
Subburaj Textile (P) Ltd
Reliance Cellulose & Rani Chemicals
Leadage Metals Limited
Sri Krishna Educational Trust

The Company appointed M/s Sisir & Ravi Associates as Resolution Agents. Mr. Appikatla Sisir Kumar & Mr. Korada Ravi Kumar, promoter directors of the Company are also the partners in M/s Sisir & Ravi Associates.

Flat taken on lease from Mr. A. Sisir Kumar for housing the Registered Office of the Company, on a monthly rent of Rs.15,000/- with an annual increase of 5% and maintenance charges on actual basis with effect from 1st August 2016

24. Taxes on Income (AS-22)

Items of Deferred Tax Asset	2017-18	2016-17
Depreciation as per IT	2,62,804	1,97,954
Items of deferred tax assets	41,787	13,031
Deferred Tax Liability at current rate of tax	-	-

Note. The deferred tax asset of Rs.41,787/- has been created this year due to the timing difference of depreciation component.



25. Previous year's figures are regrouped wherever necessary.

1. The Professional fee of Rs. 1,00,000 paid to PADMANABAN & ASSOCIATES (Internal Auditors) for the period APRIL 2016 TO MARCH 2017 is expensed in the period April 2017 to September 2017.

2. Professional fee of Rs. 20, 000 paid to CS DVM gopal and associates on 08.04.2017 for the month of MARCH 2017 (relating to the previous year) is expensed in APRIL 2017.

26. ADDITIONAL DISCLOSURES:

The following are the additional disclosures as required by "The Securitisation Companies and Reconstruction Companies (Reserve Bank) Guidelines and Directions ,2003".

(a) The Names and addresses of banks/financial Institutions from whom financial assets were acquired and the value at which such assets were acquired from each bank/financial institutions.

Sponsors:

Seller-wise acquisition details as at 31.03.2018		
Sellers	Address	Acquisition Price
Nil		

Non-Sponsors:

Sellers	No.of Accounts	Address	Acquisition Price
State Bank of Travancore	06	Head Office, Poojappura, Trivandrum-695102(Kerala)	34,65,00,000
Dena Bank	06	Corporate Centre, C-10, Block "G", Bandra Kurla Complex, Mumbai-400 051	37,77,00,000
Axis Bank	02	Corporate Office, Bombay Dyeing Mills Compound, Pandurang Budhkar Margh, Worli, Mumbai-400 051	7,70,00,000
Andhra Bank	10	Central Office, Koti, Hyderabad	62,75,00,000
SVC Coop Bank	01	SVC Buildings, Vakola, Santacruz(E), Mumbai.	10,20,00,000
United Bank	01	11 Hemant Basu Sarani. Kolkata - 700001	2,21,00,000



Indian Bank	01	66, Rajaji Salai, Chennai 600001.	5,75,00,000
Janata Sahakari Bank	01	BAJIRO ROAD, PUNE	10,25,00,000
TOTAL	28		1,71,28,00,000

(b) Dispersion of various financial assets industry-wise as at 31.03.2018:

Industry	No. of borrowers	Acquisition Price	% of Total
Textiles & spinning	3	20,85,00,000	12.17%
Readymade Garments	2	6,94,00,000	4.05%
Nursery	1	3,54,00,000	2.07%
Timber	4	20,88,00,000	12.19%
Information & Technology	1	7,20,00,000	4.20%
Iron-Steel-Other Metals	6	32,35,00,000	18.89%
Trading	2	5,55,00,000	3.24%
Automobiles	1	2,62,00,000	1.53%
Rice & Edible Oils	2	14,75,00,000	8.61%
Chemicals	1	22,00,00,000	12.84%
Educational	2	22,50,00,000	12.99%
Oil & Gas	1	2,60,00,000	1.52%
Coffee estate & Plantation	1	5,75,00,000	3.36%
Poultry	1	4,00,00,000	2.34%
TOTAL	28	1,71,28,00,000	100



c)	Details of Related parties as per Accounting Standards and guidance notes issued by the Institute of Chartered Accountants of India and the amounts due to and from them.	Note Below
d)	A statement clearly showing there in the migration of financial assets from standard to non-performing.	Nil
e)	Value of Financial assets acquired during the financial year either on the books of the company or in the books of the Trusts. (UPTO 31.03.2018)	1,71,28,00,000
f)	Value of the financial assets fully realized during (UPTO 31.03.2018).	37,39,000
g)	Value of financial assets including assets acquired through Trust and outstanding for realization (AS ON 31.03.2018)	1,20,39,00,000
h)	i. value of security receipts redeemed partially (UPTO 31.03.2018)	10,80,00,000
	ii. value of security receipts redeemed fully (UPTO 31.03.2018)	37,39,00,000
j)	Value of security receipts which could not be redeemed as a result of non-realization of the financial asset as per the policy formulated by the securitization company or reconstruction company under paragraph 7(6) (ii) or 7(6)(iii)	Nil
k)	Value of land and/or building acquired in ordinary course of business of reconstruction of assets (year wise)	Nil
l)	Details of assets where the value of acquisition is more than the book value (the value of assets as declared by the seller bank in the auction)	Nil
m)	Details of Assets disposed off (either by write off or by realisation) during the year at discount of more than 20% of valuation as on the previous year and reasons therefore.	Nil
n)	Details of Assets where the value of the SR has declined more than 20% of the acquisition value.	Nil

