



Let's talk Forex

Si Capital & Financial Services Limited

Where Forex standards are set, not just met

CIN : L67190TN1994PLC029151

28.05.2021

To
The General Manager - DCS
Listing Operations – Corporate Service Dept.
BSE Ltd.

Scrip Code: 530907

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Board of Directors (“the Board”) of the Company has, at its meeting held on Friday, May 28, 2021 inter alia, considered and approved the following items:

1. Approval of Audited Financial Results

The Board has approved Audited Financial Results of the Company for the quarter and year ended March 31, 2021. The Audited Financial Results along with the Audit Report is enclosed herewith.

2. Appointment of Secretarial Auditor

M/s. Liya and Associates, Company Secretary in Practice (CP No. 19314) was appointed as the Secretarial Auditor of the Company for the Financial Year 2020-2021.

3. Adoption of Policies

The Board has amended and/ or adopted the following Policies:

- a. Code of Conduct for Prevention of Insider Trading;
- b. Policy for Determination of Materiality;
- c. Related Party Transaction Policy;
- d. Whistle Blower Policy and Vigil Mechanism;
- e. Archival Policy; and
- f. Policy for Preservation of Documents

Regd. Office “Montieth Court”, 64, Montieth Road, Egmore, Chennai - 600 008.

Tel : 044-28415438, 28415439, 42145840

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Website : www.sicapital.co.in



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The copies of the same will be made available in the website of the company, www.sicapital.co.in.

The Board Meeting commenced at 03:35 PM and concluded at 04:06 PM.

We request you to take the same on record.

Thank You

For **S.I. Capital & Financial Services Limited**

ANEETTA C VILSON
Company Secretary

Encl: As above

Ayyar & Cherian

Chartered Accountants
No.101, Santhi Arcade
K C Joseph Road,
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INDEPENDENT AUDITOR'S REPORT

To the Members of

SI CAPITAL & FINANCIAL SERVICES LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SI CAPITAL & FINANCIAL SERVICES LIMITED**, which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of changes in equity and Statement of Cash Flow for the period ended and notes to financial statement including a summary of significant accounting policies and other explanatory information (herein referred to as "standalone financial statements").

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 as amended (The Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, the profit and total comprehensive income, change in equity and its cash flow for the period 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 standalone 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 standalone 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.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility 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 and financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with Ind As and other accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the companies (Indian Accounting Standard) rules, 2015 as amended including the companies (Indian Accounting Standard) amendment rules, 2019. 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 standalone financial statements, management is responsible for assessing the company's ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 financial control with reference to standalone financial statements in place and the operating effectiveness of the 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 company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by Companies (Auditors Report) Order, 2016, issued by the Government of India in terms of sub-section 11 of section 143 of the Companies Act 2013, we give in the Annexure-"A", a statement on the matters specified in the paragraphs 3 and 4 of the order.
- 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 including other comprehensive income, Statement of changes in Equity and Statement of cash flow dealt with by this report are in agreement with the books of account.



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- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended including the companies (Indian Accounting Standards) amendment rules, 2019.
- e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 in reference to the financial statements and the operating effectiveness of such controls, refer 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) Company has disclosed the impact of pending litigations on its financial position in its financials.
 - ii) The company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

for Ayyar & Cherian

Chartered Accountants

Firm Registration No. 000284S



Dijo Philip Mathew

Membership No. 224930

Place: Ernakulam

Date: 28-05-2021

UDIN: 21224930AAAALK5571



“Annexure A” to the Independent Auditors’ Report

Annexure referred to in Independent Auditor’s Report to the members of the company on the standalone financial statements for the year ended 31st March 2021.

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
(b) According to the information and explanation given to me, all the fixed assets were physically verified during the year by the Management in accordance with a regular program of verification which, in my opinion, provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanation given to me, no material discrepancies were noticed on such verification.
- 2) The Company is a Non-Banking Financial Company (‘NBFC’) and is in the business providing financial services and does not have any inventories. Accordingly, the Order is not applicable to the Company.
- 3) As explained to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) As explained to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of granting loans, making investments and providing guarantees and securities, as applicable.
- 5) According to the information and explanation given to us, the Company has not accepted any deposits from the public. Hence directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant sections of the Companies Act and rules framed thereunder are not applicable.
- 6) According to the information explanation given to us the Central Government has not prescribed the maintenance of cost records under sub-section (1) of the Section 148 of the Act for any of the products or services of the company.
- 7) (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Service Tax, Valued Added Tax, Goods and Service Tax and other material statutory dues applicable to it with the appropriate authorities.
(b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Service Tax, Valued Added Tax, Goods and Service Tax and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- 8) The Company has not availed any loans or borrowings from financial institution, bank or Government, the clause regarding default in repayment of loans and borrowings is not applicable.
- 9) The Company has not raised money by way of initial public offer or further public offer (including debt instrument) or term loans during the year.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) According to the information and explanation given to me and based on my examination of the



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records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with related parties have been disclosed in the financial statements as required by the applicable Indian Accounting Standard.
- 14) In our opinion and according to the information and explanations given to us, the Company has made preferential allotment by way of warrants during the year, which is applied for the purpose for which they were raised except pending utilisation of funds which were temporarily deployed in liquid assets.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company and hence not commented upon.
- 16) The Company is registered as Non Deposit Accepting Non-Banking Financial Company. The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

for Ayyar & Cherian

Chartered Accountants

Firm Registration No. 000284S



Dijo Philip Mathew

Membership No. 224930

Place: Ernakulam

Date : 28-05-2021

UDIN: 21224930AAAALK5571



“Annexure B” to the Independent Auditor’s Report

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 SI Capital & Financial Services 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 (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 were 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 auditor’s judgement, including the assessment of the risks of material misstatement of the 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the company maintained 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 Ayyar & Cherian

Chartered Accountants

Firm Registration No. 000284S



Dijo Philip Mathew

Membership No. 224930

Place: Ernakulam

Date: 28-05-2021

UDIN: 21224930AAAALK5571

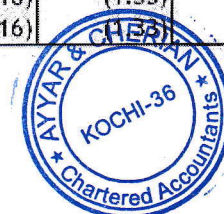
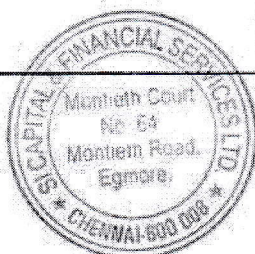


SI CAPITAL & FINANCIAL SERVICES LIMITED
 Regd. Office: 64, Montieth Road, Egmore, Chennai - 600 008
 CIN - L67190TN1994PLC029151

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In Lakhs, except per equity share data)

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Ref Note.7	Unaudited	Ref Note.7	Audited	Audited
A	Revenue from operations					
	(i) Interest income	12.70	7.23	3.93	27.41	13.42
	(ii) Dividend Income	-	0.00	(0.44)	0.01	0.05
	(iii) Net gain on fair value changes	0.35	(0.30)	-	0.35	-
	(iv) Net gain / loss on sale of investments	-	0.79	(1.04)	3.10	7.86
	(v) Sale of services	0.70	1.65	3.99	4.71	12.59
	Total revenue from operations (A)	13.75	9.37	6.44	35.58	33.92
B	Other income	0.10	0.01	-	0.11	-
	Total income (A+B)	13.85	9.38	6.44	35.69	33.92
C	Expenses					
	(i) Finance costs	2.04	1.32	0.12	3.36	0.58
	(ii) Fees and commission expense	(0.33)	0.37	-	0.04	-
	(iii) Impairment on financial instruments	1.35	0.14	-	1.49	-
	(iv) Employee benefits expenses	8.09	9.04	2.74	29.41	14.15
	(v) Depreciation and amortization	1.07	1.72	0.48	3.82	0.53
	(vi) Other expenses	14.67	10.01	7.33	37.71	24.07
	Total expenses (C)	26.89	22.60	10.67	75.83	39.32
D	Profit before tax (A+B-C)	(13.04)	(13.22)	(4.23)	(40.14)	(5.40)
E	Tax expense:					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	(0.15)	-	0.69	(0.15)	0.69
F	Profit for the period (D-E)	(12.89)	(13.22)	(4.91)	(39.99)	(6.09)
G	Other comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Total other comprehensive income (A + B) (G)	-	-	-	-	-
H	Total comprehensive income for the period (F+G)	(12.89)	(13.22)	(4.91)	(39.99)	(6.09)
I	Paid-up equity share capital (Face value of Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00
J	Earnings per equity share (not annualised)					
	Basic (Rs.)	(0.43)	(0.44)	(0.16)	(1.33)	(0.20)
	Diluted (Rs.)	(0.43)	(0.44)	(0.16)	(1.33)	(0.20)



SI CAPITAL & FINANCIAL SERVICES LIMITED
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NOTES :

1 Statement of Assets and Liabilities

(Rs. Lakhs)

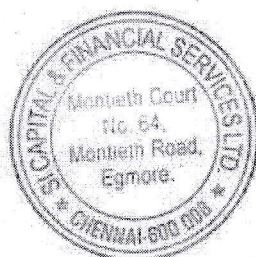
S.NO	Particulars	As at	As at
		March 31, 2021	March 31, 2020
		Audited	Audited
I ASSETS			
1 Financial assets			
(a) Cash and cash equivalents		91.92	62.42
(b) Loans		218.70	227.03
(c) Investments		1.36	1.01
(d) Other financial assets		3.07	5.41
2 Non-financial assets			
(a) Current tax assets (net)		1.21	2.34
(b) Deferred tax assets (net)		6.76	6.61
(c) Property, plant and equipment		5.85	7.21
(d) Other intangible assets		7.26	3.12
(e) Other non-financial assets		9.97	15.07
Total assets		346.10	330.22
II LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial liabilities			
(a) Payables			
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		6.24	1.45
(b) Subordinated liabilities		80.75	80.31
(c) Other financial liabilities		2.16	5.26
2 Non-financial Liabilities			
(a) Provisions		1.36	2.02
(b) Other non-financial liabilities		0.58	0.86
		91.09	89.90
3 EQUITY			
(a) Equity share capital		300.00	300.00
(b) Other equity		(65.09)	(59.68)
(c) Money received against share warrants		20.10	-
Total liabilities and equity		346.10	330.22



SI CAPITAL & FINANCIAL SERVICES LIMITED
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2 Cash flow statement

		(Rs. Lakhs)	
S.No	Particulars	Year Ended	Year Ended
		March 31, 2021	March 31, 2020
		Audited	Audited
A.	Cash flow from operating activities		
	Net profit before tax	(40.14)	(5.40)
	Adjustments for:		
	Depreciation and amortization expense	3.82	0.53
	Impairment on financial instruments	1.49	0.15
	Profit on redemption of Mutual Funds	(3.10)	(7.86)
	Dividend Received	(0.01)	(0.05)
	Income tax of earlier years written off	-	(0.30)
	Interest income from banks, investments and others	(1.01)	(5.47)
	Operating Profit before working capital changes	(38.96)	(18.41)
	Changes in working capital and loans:		
	Decrease / (increase) in non-financial assets	(1.99)	(1.67)
	Decrease / (increase) in loans	(154.42)	(16.52)
	Decrease / (increase) in other financial assets	(0.10)	(1.15)
	Increase / (decrease) in trade payables	3.95	0.06
	Increase / (decrease) in other financial liabilities	(2.84)	5.00
	Increase / (decrease) in provisions	(0.66)	(2.41)
	Increase / (decrease) in other non-financial liabilities	0.44	(0.01)
		(155.63)	(16.70)
	Cash generated from operations	(194.58)	(35.11)
	Net income tax (paid)	0.56	0.38
	Net cash flows used in operating activities (A)	(194.02)	(34.73)
B.	Cash flow from investing activities		
	Capital expenditure, including capital advances	(12.82)	(3.55)
	(Purchase) / Sale of investments	99.65	(36.23)
	Profit on redemption of Mutual Funds	3.10	7.86
	Interest received	1.79	8.06
	Dividend Received	0.01	0.05
	Bank balances not considered as cash and cash equivalents	(1.00)	-
	Net cash flows from/(used in) investing activities (B)	90.73	(23.82)
C.	Cash flow from financing activities		
	Subordinated liabilities issued (net)	80.75	-
	Proceeds from money received against share warrants	20.10	-
	Net cash flow from financing activities (C)	100.85	-
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2.44)	(58.55)
	Cash and cash equivalents at the beginning of the year	94.37	152.91
	Cash and cash equivalents at the end of the half year	91.92	94.37



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- 3 In compliance with the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have audited the financial results for the year ended March 31, 2021 and have issued an unmodified audit opinion thereon.
- 4 The said financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 5 The Company operates mainly in the business of lending finance, accordingly there are no separate reportable segments as per IND AS 108 - Operating Segments.
- 6 The Standalone financial statements for the quarter and year ended March 31, 2021 have been taken on record by the Board of Directors at its meeting held on May 28, 2021. The Statutory Auditors have expressed an unqualified review conclusion on the financial results for the quarter ended March 31, 2021 and have expressed an unqualified audit opinion on the financial results for the year ended March 31, 2021. These Standalone financial results have been extracted from the audited Financial statements.
- 7 The statement includes the results for the quarters ended March 31, 2021 and March 31, 2020 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years, the results which were subjected to "Limited Review".
- 8 Covid-19 Pandemic continues to spread across several countries including India resulting in a significant volatility in Global as well as Indian financial markets and a significant decline in global and local economic activities. The current 'second wave' of Covid-19 situation continues to be uncertain and the Company is evaluating the situation on an ongoing basis. The Company has made a prudential estimate of provision for expected credit loss on financial assets as at 31st March 2021. The Company's capital and liquidity position is strong and would continue to be the focus area during this period.
- 9 Previous period figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.



Place : Thrissur

Date : May 28, 2021



By Order of the Board of Directors


T.B. Ramakrishnan
Chairman
DIN: 01601072