

Yogakshemam Loans Ltd.

27th
Annual
Report
2017-18

Building Better Lives



YOGLOANS

Building Better Lives

www.yogloans.com

CORPORATE INFORMATION

Board Of Directors

Mr.Narayanan.N.D.

Chairman

Mr.Unnikrishnan.I.

Managing Director & CEO

Mr.Vijayan.N.D.

Non Executive Director

Mr.RamachandranOttapathu

Non Executive Director

Dr.Pushpangadan Mangari

Independent Director

Mr.AnoopGanapathi

Independent Director

Mr.Santosh Kurup

Independent Director

Senior Management Team

Mr.Rajeshkumar.K.Pillai

EVP & Company Secretary

Mr.Krishnamurthy.K.A.

Chief General Manager

Mr.Prasad.P.

Chief Financial Officer

Our Banks

- AU Small Finance Bank
- Axis Bank Limited
- Canara Bank
- Catholic Syrian Bank Limited
- Central Bank of India
- Dhanlaxmi Bank Limited
- Federal Bank Limited
- HDFC Bank Limited
- ICICI Bank Limited
- IDBI Bank Limited
- Indian Bank
- INDUSIND Bank Limited
- Karur Vysya Bank Limited
- Punjab National Bank
- South Indian Bank Limited
- State Bank of India
- Union Bank of India

Debenture Trustees

- 1) Adv.K.K.Vijayakumar
Karimpanakkal House,
"Poornendhu",
Eravimangalam, Thrissur
Phone-+91 9846350709
- 2) CS N.R.Bahuleyan
Nalupurakkal, Block No.54,
Muruga Nagar, Punkunnam,
Thrissur-02. Ph.09388859486
- 2) VISTRA ITCL (INDIA)Ltd.
BKC, Mumbai, 400051
Ph: 022 -26593535

Registered office

Yogakshemam Loans Limited

Yogakshemam Apartment ,
Kallingal Lane, Thiruvambadi,
Thrissur-680022 , Kerala, India

Phone : 0487 2338984

Website : www.yogloans.com

Email ID : cs@yogloans.com

Investors Contact

Mr.Rajeshkumar.K.Pillai

EVP & Company Secretary

Phone: 0487-2338984

Email ID:hod.invest@yogloans.com,
cs@yogloans.com

Registrar and Transfer Agent

SKDC Consultants Limited,
Kanapathy Towers, Sathy Road,

Ganapathy, Coimbatore-641006

Ph: +91 422 6549995, 2539835-836

Fax: +91 422 2539837

Email: info@skdc-consultants.com
www.skdc-consultants.com

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Our Vision

"To be one of the most trusted financial solution providers in India, with special focus on emerging segments of our society, through a nationwide and efficient network."

Our Mission

Our organization will strive to provide the best financial solutions to the customers with the highest levels of professionalism in every aspect of their dealings with them.

All interactions with all shades of our stakeholders would be based on our core values of ethical, transparent and trustworthy conduct, creating and enhancing confidence in them.

Our dedicated team will always remain committed to delivering genuine value to its stakeholders through innovative ideas using appropriate technologies and matched by high level execution capabilities and standards.

We would ensure a culture of learning (and unlearning wherever required), in the team, in order to achieve higher standards of service excellence that would go beyond the expectations of customers, employees, shareholders and other stakeholders.

Courteous approach, commitment to serve, caring and a deep sense of integrity in dealings will be the hallmark of the organization.

We shall acknowledge, share and appreciate the achievements of each member of our family in the true spirit of a winnable team.

Above all, all members of our family would strive to be better human beings.

OUTLOOK



Company has adopted a new logo which will conceptually convey the overall scheme of the company. The logo as placed below is a combination of a picture and the word YOGLOANS. The word 'YOGLOANS' is derived from our name Yogakshemam Loans.

The slogan of ***building better lives*** is all about our motto.



CONCEPT

- The logo is made with an emphasis to letter **Y** of Yogloans.
- **Y** makes a pictorial representation of growing tree with branches shooting up and in a process of growth to become big one with its roots, deeply rooted.
- It's the only alphabet in English which convey the growth in multiple directions
- The letter **Y** in Greek mythology symbolizes Flying High.

DESCRIPTION

- The center of the logo with shape **Y** visualizes a customer who is excelling in his growth
- The two lines on both sides of **Y** represents our support to rise up and to reach their goals.
- The shape of the logo suggest honesty. They have right angles and represent order, mathematics, rationality, and formality. Squares are also seen as particularly stable and orderly, standing for firm foundations both literal and metaphorical.

Message from MD & CEO



Dear Share holders,

I am very glad to reach out to the true stake holders of the company, the share owners on the occasion of publishing yet another Annual Report, 2018. It gives me some amount of happiness and confidence while presenting this annual report with a reasonable profit of Rs.25.4 Million for the year ended on 31st March 2018 after taking over the position of Managing Director and CEO of the Company. As in the previous years I will be trying to give you a snapshot of overall position of the company, its business strategy, the industry and the economic environment in which it is functioning.

Performance

I believe that our company had performed reasonably well during the year 2017-18. Our operations has resulted in a reasonable net profit as mentioned above against the net profit of Rs 4 million in the previous year. We were able to grow our loan book to Rs.1942.90 million as at 31st March 2018, an increase of 38.64% from the previous year figure of Rs.1401.million. During the year we have added 5 more branches thus reaching a total count of 97 branches as on the date of this report. Three more branches will be added shortly with that the branch count will be 100 by the end of the first half of this fiscal. Our strategy remains unchanged such that our branch productivity shall improve to maintain the required level of profit. At the same time, will keep on expanding our presence by adding branches in potential markets.

As regards our loan book, we have adopted a more calibrated approach on risk aversion while continuing our focus to grow a diversified loan book. During the year also we have been able to leverage on our core strength of gold loan and registered a growth of 50.66% over the previous year to Rs.1631. million constituting 84% of the total loan book.

As has been communicated in my last year message through this column, we shall continue to leverage on the knowledge and competencies in gold loan to venture into other non-gold backed assets. Our company traditionally has a mix of products which requires loan underwriting skill sets much more than that is required for gold. We have been enriching the experience and the knowledge base is good enough to scale up the non-gold backed loans as of now. Targeting the next level of growth, it has been decided to tap the opportunities in mortgage backed SME loans, vehicle loans as well as micro finance. Respectable contributions from these segments will help the company to have a well-diversified loan book. We have been trying to adopt innovative methods for market penetration and business growth for all our loan products and especially in Gold Loan by taking advantage of the advancement in technology, especially the potential of internet to broaden our customer base and tide over the limitations of distance. The arrangement with Rupeek Fintech Pvt. Ltd at Bangalore to facilitate offering of gold loans online and at the doorstep of customers helped in building up the gold loan portfolio quickly in Bangalore. As I explained earlier, we were able to capitalize the demand for gold loan during the year. We are putting continuous efforts in reviewing and promoting our other loan products with a conscious approach on limiting the risk. Our Mortgage backed SME loans constitute the second largest loan portfolio with an outstanding of Rs.133.5 million and in this segment we continue to focus on small ticket loans to business community in the MSME sector. Our Business support micro loans continue to be a vital source of working capital for micro enterprises in the periphery of our branches and at the year end the outstanding portfolio is Rs.94.6 million. I can confidently state that our capability in this segment is second to none and we almost dominate the market. Our objective is to have a healthy loan portfolio by lending to the lower strata of the economic pyramid. Over the last two years, we have experienced that the quality of vehicle loan portfolio has improved and we have further sharpened our skill sets in this segment including building up robust recovery mechanism as an integral part of this segment. Now our target will be to scale up with proper risk management models in place.

Industry

The macro economic fundamentals are remaining strong. As explained elsewhere in this report, the GDP growth was little less than the expectation for the year under review. The GST regime is getting stabilised and the MSME segment, believed to be the most affected one, is getting in terms with the new taxation regime. The positive sentiments for a growth oriented economy will out weigh the negative sides and our GDP is expected to grow by 7.5% during the year 2018-19. Level of inflow of foreign capital will be boosting investments in manufacturing, service and support sectors. It is likely to boost credit demand in MSME sector where NBFCs' share is significant. Though the banking system in India has adequate liquidity especially post demonetization, rising NPA levels and challenges on capital adequacy are still hanging in the environment leaving further room for NBFCs to strengthen their footprints. Now a days, more and more NBFCs are entering the market intensifying the competition. Banks are also eying retail loan space in a big way from the lessons they learned of large ticket loans. I believe competition will help the serious players in the market to harness their strength and face the challenges. The opportunities for our company too remain in abundance.

Our priorities

We have fixed the priorities for ourselves. One shall be to broaden our funding sources. Until last year we have been financing from capital and retail borrowings. During this year we have succeeded in arranging credit lines from multiple sources like banks and NBFCs. We were able to raise up to Rs.920 million of sanctioned credit lines to support our business growth. In line with the increase in business volume we shall also find suitable funding sources at optimum cost. RBI has been keeping a close watch on the inflationary conditions in the economy and has been raising policy rates indicating an increasing interest scenario ahead. We shall work towards a better and accepted credit rating which will support the resource mobilization in a big way. Penetration of the existing market for better productivity of the branches with more focus on leveraging our expertise on the non-gold backed lending segments, expanding the branch networks to more potential markets are on the action plan for taking the company to next level of growth to place our company also along with the market leaders. While a calibrated credit assessment, continuous portfolio monitoring and efficient collection and recovery mechanism ensure credit quality.

I feel proud to mention here that the vibrant human capital pool is the most important asset of the company. Their enthusiasm, willingness and commitments are the strength and confidence for achieving any heights. Our employee counts are close to 450. The visionary leaders occupying senior positions in our company are capable of facing any challenge. Their experience, expertise and strong leadership capabilities are giving me the strength and courage to lead the organization to its next phase. Training and development programs for the employees are done on a continuing basis.

As I have mentioned in this column in the last year, as a financial institution, our motto continues to be to build up an organization founded on ethical values and strong in governance. I am sure our continued efforts will create value to the share holders in the long run and to add values to the life of all who are coming across the company, be it the borrowers, lenders, employees or other stake holders.

New Logo and identity

Our Board of directors in their meeting held on 16th July 2018, aptly adapted and approved the new logo with the slogan "**Building Better lives**". The new logo is adopted with an objective to be more relevant in time and the themes of the company. It is a logical depiction of our company's mission and the vision looking in to the future. I am sure you have noticed the thematic presentations on it in the previous page. It is a conscious call to develop the brand Yogloans in addition to our name going forward. As an organisation we shall remain relevant to the time and aspirations of the stake holders from time to time and therefore adopt representations which will identify the organisation with reference to the time and overall scheme the company and its unique contributions to its multiple stake holders. I am sure that my fellow share owners will take the new logo and the slogan to their hearts and can easily associate the company when the logo is seen even from a far distance.

I take this opportunity to acknowledge and thank each members of the Board for their whole hearted support and timely guidance. I also put on record my sincere gratitude to each and every share owners of this company for having contributed to its capital, helped in building it and for the continuing patronage to take it to newer heights. I seek your continuing support in the coming days as well and **let us build better lives**

I wish you all the very best.

With warm regards

I Unnikrishnan
Managing Director & CEO

Board of Directors

The company has a strong board and management structure. The Board is ideally constituted with a combination of independent and non independent directors. The board has a total strength of 7 directors of which 3 are independent directors, 2 are executive directors and the rest are non executive directors. The board also supervises different functions of the company through its sub committees, namely, Audit committee, Nomination Committee and stake holders grievances committee. The Brief particulars of the directors are given below.



Mr. N D Narayanan
Chairman

Mr. N D Narayanan is a Graduate in Economics from Calicut University. Started his career with a pharmaceutical company based out of Bombay in 1978. He has worked in different capacities within the organization. Having worked for a span of more than 30 years with the company, he took a VRS in 2009 from the post of Zonal Head for Southern region. He is a promoter Director of Yogakshemam Loans Limited and has been in the post of Chairman of the company since its inception. He held the post of Chairman & Managing Director from the year 2005 till the end of 2014. Under his effective leadership & full time involvement, the organization flourished with more branches and staff members, keeping the core values of the organization flamboyant. He is penetrated to the roots of the ideology that 'customer is the King and that credibility and transparency are our core values'. His vision to take the company to a higher level was manifested with expansion of our products accompanied by introduction of new systems.



Mr. Unnikrishnan I
Managing Director & CEO

A fellow member of The Institute of Chartered Accountants of India (ICAI) Mr Unnikrishnan has been on the board of Manappuram Finance Limited since 1997 and was one of the core team members who built that organization. He exited from the company in November 2014 as the Dy.CEO and joined Yogakshemam. With more than 25 years of industry experience in advising and managing NBFCs, he is credited with bringing the highest among of FDI into the State of Kerala in a single tranche to the extent of Rs 1000 crores. He has also raised not less than Rs 30000 cores on cumulative basis as working capital limits from various banks and financial institutions. He has written articles and presented papers on NBFC's, financial inclusions, etc. on various forums. He has served on the Executive committee of the 'Finance Companies Association'. He is also one of the founding members of Association of Gold Loan Companies India.



Mr. N.D. Vijayan
Director

Mr. N D Vijayan is a Graduate in commerce with Diploma in Computer Application. Started his career in the year 1979 with Bank of Baroda, Abu Dhabi. Having served in various posts, ended the services with the organization as Current Account Manager in 1982 and joined with Arab Bank for Investment and Foreign Trade in 1983. He worked in the supervisory roles of almost all the internal departments during the course of service. With more than 30 odd years of service, took VRS in 2011 as Operations-in-charge of IT department with an option to rejoin but decided against.



Mr. Ramachandran Ottappathu
Director

Mr. Ramachandran Ottappathu is a Chartered Accountant and a fellow member of ICAI, Associate member of Botswana Institute of Accountants and certified SAP consultant. He has got 20 years of vast experience in retail industry; handling both finance and operations. He is expert in other areas as well- Manufacturing, Packaging, Milling and Medical distribution. He is presently the Chief Executive Officer of Choppies Enterprises Ltd., a retail chain head quartered at Gaborone, Botswana and having 246 stores spread across Botswana, South Africa, Zambia, Zimbabwe, Namibia and Mozambique Choppies Enterprises Ltd., is listed on the Botswana Stock Exchange and has done a secondary listing on the Johannesburg Stock Exchange, Africa's biggest Stock Exchange. Mr. Festus Mogae, the former president of Botswana is heading the Board of Choppies as the Chairman. This company has bagged a turnover of about \$ 1 Billion. Choppies is one of the biggest retailer in the continent. There are more than 50 business enterprises under his stewardship in Botswana. Forbes Magazine (Forbes –Africa edition) has featured Mr. Ramachandran in the Cover page of its March 2016 Edition with the tag "**FROM \$20 TO \$300 MILLION**", a recognition which rarely comes.

His other activities includes a Guest Faculty position in the University of Botswana.



Dr. Pushpangadan Mangari
(Independent Director)

Dr. Pushpangadan Mangari has a Doctorate in Management from Rajasthan University, Jaipur and MBA Finance from one of the top grade management institutions. He completed advance courses in Mergers & Acquisitions from USA and Financial Derivatives and Mathematics respectively from prestigious institutions in UK and CAIIB through Indian Institute of Bankers. He was on the boards of many companies as Non-Executive and Executive Director since 1992. Currently he is working as the Managing Director of 'Consult Win Solutions Pvt. Ltd'. He retired as the CEO of L&T Capital Co. Ltd, a 100% subsidiary of Larsen & Toubro (L&T Ltd) and also worked as CIO of L&T General Insurance Company Ltd, post retirement. He worked as the MD of UTI Securities Exchange Ltd (UTISEL), a wholly owned subsidiary of UTI. He worked as the MD of Over the Counter Exchange of India (OTCEI), owned by Indian Public Sector Institutions. On Special assignments, he worked as Member of various committees such as Ministry of Finance, SEBI, FICCI, and BSE, BCCI (Bombay Chamber of Commerce and Industry). He has presented various capital market related papers in India and abroad.



Mr. Santosh Kurup
Independent Director.

Mr. Santosh Kurup is a SEBI registered I.A and a CAIIB from the Indian Institute of Bankers. He is a graduate in BA Economics (Hons.) from St. Stephen's College and pursued his Post Graduation in M.A from Delhi School of Economics and MBA from prestigious Stern School of Business, New York University.

He has got 3 decades of expertise in Banking, Asset management and Non-Banking Finance. With his rich and vast experience in corporate development and financial sector he has acted in various capacities in India and abroad. He has served RBI, Mumbai as Assistant General Manager from 1981 to 93. He was The Vice President of Emerging Markets, JP Morgan based in New York from 1993 to 1996, acted as Director of Emerging Markets, Old Mutual Plc. London and Mumbai from 1996 to 2002, worked as an Independent Consultant in India and UK for Edelweiss Bank Project, Edelweiss Financial Services and Pipal Research Corporation. Besides serving our board he is also the Director and substantial shareholder of M/s Kurup Services Pvt.Ltd.,

He is a regular blogger on Financial Market Research at www.santoshkurup.blogspot.com. He has also shown his interest as a lecturer in economics at St. Stephen's College, University of Delhi from 1979 to 1981.



**Mr. Anoop Ganapathi
(Independent Director)**

He is a Chartered Accountant with an additional qualification of DISA from ICAI. He is having 20 years of vast experience in banking & Non-banking Finance companies. He is the Director of Hampshire Corporate Solutions (P) Ltd, Thrissur since 2008. He is the partner of Mohandas & Associates, Chartered Accountants, Thrissur since 2003. He has earlier worked with Nedungadi Bank Ltd, Manappuram General Finance & Leasing Ltd and Dhanalaxmi Bank Ltd.,

Senior Management

The day to day affairs of the company are managed by the executive management team headed by Managing Director and Chief Executive Officer Mr. I UnniKrishnan. The company has other Key Managerial Personnel such as Company Secretary and Chief Financial officer. The brief profile of KMPs/Senior management team is given below. The profile of MD & CEO and of the ED are given in the Board and Governance structure.



**Mr. Rajeshkumar.K.
EVP &
Company Secretary**

He is a graduate in commerce and a rank holder in Company Secretary examination. He also holds a diploma in mediation from Indian Institute of Arbitration and Mediation and is a member of the Chartered Institute of Arbitrators, London. He has industrial experience of more than 20 years in the fields of corporate laws, strategic management and policy matters. He has acquired Diversified industrial exposures in the fields of automobile sales & service, manufacturing of service machine, jewellery retail & wholesale, construction and real estate development and financial service sector over the career span. He had worked with major business houses in Kerala such as, Kuttukaran Group, Popular Motors group and Malabar Gold and Manappuram Group in different capacities. Prior to joining with YLL he was the General Manager & Company Secretary of Manappuram Finance Ltd., A ,BSE and NSE listed NBFC with pan India presence. He has contributed articles of professional importance in Chartered Secretary and other professional publications. In addition to the secretarial functions he also oversees the General Management functions of the Company such as, HR, Administration, Risk & Compliances.



**Mr. K.A Krishnamurthy
CGM**

Mr Krishnamurthy joined State Bank of India as Probationary Officer in 1978 and is a CAIIB from the Indian Institute of Bankers. He has vast and rich experience in banking having handled a variety of posts both operational and administrative. The range of assignments include credit, foreign exchange, treasury and gold banking. He opted for VRS in 2008 while in the grade of Deputy General Manager. Subsequently he has also held a senior position in one of the leading NBFCs heading risk management functions for more than 4 years. Mr Krishnamurthy is heading the Credit Department and related functions in the Company.



**Mr. Prasad.P.
Chief Financial Officer**

He is a graduate in Commerce and a Chartered Accountant by qualification. He has having nearly 12 years of experience in Accounts, finance and taxation in various sectors. He has served as the Chief Financial Officer in one of the leading Public Limited Companies in Kerala. A major portion of his post qualification experience in NBFC (Manappuram Finance Ltd.) and in Jewellery Retail Sector with Manappuram Jewellers Ltd., Kalyan Jewellers India (Pvt.)Ltd. He is overseeing the Finance, accounts and taxation functions in the company.

Directors' Report 2017-18

To,

Members of Yogakshemam Loans Limited

Dear Members,

The Directors are pleased to present the 27th Annual Report of the company with the audited financial statements for the Year ended March 31, 2018 ("Year").

1.FINANCIAL HIGHLIGHTS

The financial performance of the company for the year ending 31st March 2018 is given below,

	31.03.2018 (Rs.In lakhs)	31.03.2017 (Rs.In lakhs)
Loan book of the Company	19430	14016
Total Income	3564	2745
Total operating Expenditure	1646	1339
Finance cost	1542	1223
Profit/(Loss) before depreciation	376	183
Depreciation	122	143
Profit/ (Loss) before Tax	254	40
Tax Expenses	0	00
Net profit/ (Loss) after tax	254	40

2. STATE OF AFFAIRS OF THE COMPANY

Non Banking Financial Companies ("NBFC") are an integral part of the Indian financial system, enhancing competition and diversification in the financial sector and complementing to India's growth story. NBFCs play a vital role in furthering the objective of financial inclusion by serving the credit demand of the Micro,Small and Medium Enterprises (MSME) and retail sectors. The Company's Loan products such as Gold loans, specialized financing of small businesses and retail asset are predominantly in under-served areas and among the people in the lower strata of the society.

Indian economy is continuing its growth momentum and retaining its position among the fast growing economies in the world with GDP growth rate of 6.7% during the fiscal 2017-18 which is lower by 1.1% of the estimate of 7.8%.The GDP growth during the last quarter of FY18 was estimated to be at 7.7% and as such the company could further gain from the overall positive sentiments visible in the economy.

During the Year under review, the performance of the company was rather encouraging. It has registered a loan growth of 38.64% over the corresponding previous year ended 31st March 2017and the loan book as at the balance sheet date is Rs.1943 Million as against Rs.1401.5 Million as on 31st March 2017., The total Income for the Year grew by 30%toRs.356 Million as against the gross income of Rs.274.4 million of the previous year ended on 31st March 2017. During the year, your company has generated a net profit of Rs.254. Million as against Rs.3.9 Million as of the previous year. Strikingly, during the year under review, the company was able to grow its gold loan portfolio, which is relatively less riskier than other portfolios, to Rs.1630.5 million higher by 50.66 % over the previous year outstanding of Rs.1082.5million and it constitutes84%of the overall loan book of the company.

3.PROSPECTS

Business

During the year under review the Company was able to grow its gold loan portfolio substantially so that it constitutes about 83% of the total loan book. As could be seen from the last two years of performance, the company was able to leverage on its core competence in gold loan and grow the gold loan book consistently. It is expected to have a robust growth in the current financial year too. Our objective continues to become a diversified Non Banking Financial Company on the strength of gold loan and to add value to the equity share holders. With this objective in mind, the company was developing the capability to lend to non gold assets to diversify the asset profile. The conscious call to diversify on the strength of gold is yielding better results. The focus on building the capabilities to disburse business support micro loans is a grand success when we look at the competitive landscape. We believe this product has led the company to create its own space in the market and gives a further boost to the confidence of the management team to tap the growing SME loan segments backed by mortgage of immoveable property(LAP). The company has been present in the LAP space too and built up a portfolio of Rs.133.5 million as on 31st March 2018- constituting 7 % of the total loan book of the company.

During the year under review, the company was able to disburse more than 120 loans in this category and since the ticket size of loans is right sized, together with an ideal level of LTV, it will address the risk related to this business. The average ticket size of the loan is Rs.0.66million. Similarly, the Company has been disbursing vehicle loans in a limited way with the objective of building up necessary capabilities within the organisation. We have been financing for new vehicles, pre owned vehicles both private and commercial and also for two wheelers. Your Board is considering to foray into the two wheeler financing as one more lever for growth to take the company to the next level. As on the date of this report your company has 97 branches with a spread of 79 Branches in Kerala, 12 branches in Tamil Nadu and 6 branches in Bangalore. It is also worth mentioning here that we have taken steps for opening 3 more branches shortly, one each in Kerala, Tamil Nadu and in Bangalore and with this we will have a net work of 100 branches. Depending on the market conditions and support of resources a few more branches would be opened towards the second half of the current financial year. Your Board expects that with robust GDP growth and the positive macro economic conditions prevailing in the country, the company would be able to achieve higher growth and profitability in the coming years as well.

Resource mobilization

As a financial institution it is equally important to have necessary financial resources to support its onward lending and the growth of loan book. Your company has been financing its loan growth primarily out of its equity and also from retail borrowings by the issue of Non Convertible Debentures (NCDs) and by raising subordinated debt till the previous year. During the year under review, it was able to obtain credit lines from Banks and NBFCs amounting to Rs.920.million. Ideally the company shall have multiple sources of funding and efforts are on to broadbase its resource mobilization capabilities. Your board is confident that going forward the company will be able to raise adequate resources from multiple sources in line with the improvements in profitability and credit rating. Presently the company has an investment grade rating of 'BBB-' assigned by Brick Work ratings.

4. DIVIDEND

Though the Company has generated a net profit of Rs.25.4 Million, it has accumulated loss of Rs.58.70 Million to be written off to consider distribution of profits and therefore your board is not recommending any dividend for the year.

5. CAPITAL

During the year under review the Company has not raised any capital except to the extent of ESOPs exercised by the employees as detailed below

6. EMPLOYEE STOCK OPTION SCHEME

The company has framed an Employee Stock Option Scheme aimed at attracting and retaining leadership talent in the company. The share holders approved the scheme at the 24th AGM held on 18th August 2015. The Scheme enables the company to grant 11,00,000 Options for eligible employees to apply for 11,00,000 equity shares of the company. Under this Scheme, 6,90,000 options granted to eligible employees in leadership positions are outstanding as on 31st March 2018. During the year the employees have exercised options equivalent to the allotment of 80500 equity shares.

7. CAPITAL ADEQUACY

Your Company is well capitalized considering the current level of operations and loans and advances. As per the provisions of "Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015" Notified by the RBI on 3rd June 2015, the Company needs to maintain a leverage ratio of 7 times and in case of the company having gold loan portfolio of 50% or more of the financial assets it shall maintain a capital adequacy of 12%. Your company is well within the norms.

8. ANNUAL RETURN, PARTICULARS OF LOANS AND CONTRACTS WITH RELATED PARTY

The extract of the Annual Return in the form MGT - 9 as required under Section 92 (3) and 134 (3) of the Act is attached to this Report as Annexure - 2

9. LOANS AND ADVANCES

The company has not given any loans or advances other than those in the ordinary course of its business as an NBFC. Particulars of transactions in which directors are interested are given in note No.23 of the financial statements.

10. RELATED PARTY TRANSACTIONS

All transactions or arrangements with related parties referred to in Section 188 (1) of the Act, entered into during the Year were on arm's length basis or were in ordinary course of business. Wherever required, the Company has obtained the approval of the shareholders. The particulars of contracts or arrangements with related parties as referred in section 188(1) of the Act are attached to this Report in prescribed Form AOC - 2 as Annexure 3.

11. HUMAN RESOURCE

The total employee strength of the Company as on March 31, 2018 stood at 448. Company is taking consistent efforts in improving the skill sets of its employees at all levels by imparting training on a continuous basis.

None of the employees is in receipt of remuneration attracting the disclosure under Rule – 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no report is attached.

12. NUMBER OF MEETINGS OF THE BOARD

Board has met -6 times during the year. A summary of the Meetings and attendance of Board, the Audit Committee and the Nomination, Compensation and Corporate Governance committee is given below.

Directors	Attendance		
	Board	Audit Committee	Nomination Committee
Total Meetings during the year	6	3	2
Mr. Narayanan ND	6	-	1
Mr. Unnikrishnan I	6	-	-
Mr. Vijayan ND	6	-	-
Mr. Pasupathy*	3	-	-
Mr. Anoop G	6	3	2
Dr. M Pushpangadan	6	3	2
Mr. O Ramachandran	5	3	0
Mr. Santhosh Kurup	3	1	0

13. RESERVE BANK OF INDIA ("RBI") GUIDELINES

The Company continues to comply with all applicable regulations of RBI.

14. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The Company is not required to frame a CSR policy under section 135 of Companies Act,2013, considering the net worth, turnover and profits are below the threshold limits and hence no such committee is set up.

15. DIRECTORS

1.Director Mr. N.D Vijayan who was the Executive Director of the Company till 31st October 2017 and continued as a director. He being the longest liable to retire and is eligible for reappointment, offered himself to be reappointed as director.

2.Mr.SantoshKurup was appointed on the board as an additional director and is eligible for appointment as an independent director of the company. The Board proposes his appointment as an independent director for a period of 4 years from the ensuing annual general meeting.

16. DECLARATION OF DIRECTORS INDEPENDENCE.

Based on the declarations received from the independent directors, we state that the independent directors of the company continue to be independent directors and there are no circumstances suggesting the loss of their independence with reference to the company.

17. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Sections 134 (3) (c) and 134 (5) of the Act with respect to Directors' responsibility statement, the Directors of the Company hereby confirm, in the preparation of annual accounts for the Year that:

- (i) the applicable accounting standards have been followed and proper explanations have been made in notes to accounts for material departures, if any;
- (ii) the accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and statement of the profit and loss of the Company for the Year ended on that date;

- (iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis.
- (v) internal financial controls to be followed were laid down, which were adequate and were operating effectively during the Year.
- (vi) proper systems had been devised to ensure compliance with provisions of applicable laws, which were adequate and were operating effectively during the Year.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The company is carrying on business of lending. As an NBFC the conservation of energy and technology absorption have limited applications only. To the extend possible at our end, the company is using energy efficient equipment and electronic items which will reduce the consumption of energy. There was no earning or out go in foreign exchange during the year.

19. COMMITTEES

Audit Committee –In line with the provisions of section 177 of the Companies Act, 2013 and of the Guidelines issued by Reserve Bank of India the Board has constituted an Audit Committee consisting the following members.

Mr.Anoop G	-	Chairman
Dr.Pushpangadan M	-	Member
Mr.Ramachandran O	-	Member
Mr.Santosh Kurup	-	Member

During the year under review there were no situations where the Board has not accepted recommendation of the Audit Committee

Nomination, Remuneration and Corporate Governance Committee –The Company has constituted Nomination, Remuneration and Corporate Governance Committee considering the statutory provisions under section 178 of the Companies Act,2013 and the Guidelines issued by Reserve Bank of India. The composition of the committee is as follows,

Dr.M.Pushpangadan	-	Chairman
Mr.N.D.Narayanan	-	Member
Mr.G.Anoop	-	Member
Mr.O.Ramachandran	-	Member

20. POLICIES

● **Vigil Mechanism / Whistle Blower Policy** -The Company, as part of the 'vigil mechanism' has put in place a 'Whistle Blower Policy' to deal with instances of fraud and mismanagement, if any. The Whistle Blower Policy has been approved by the Board and has been placed on the website of the Company. This vigil mechanism of the Company is overseen by the Audit Committee and provides adequate safeguard against victimization of employees and directors who avail of the vigil mechanism and also provide direct access to the Chairperson of the Audit Committee in exceptional circumstances.

● **Policy on Directors Appointment**- In respect of independent directors , the Remuneration Committee of the Board shall evaluate the independence of directors based on the criteria set out under section 149(6)of the Companies Act,2013, and the rules made there under. The underlying principles of the Company is that the independent directors shall not have any pecuniary relationships beyond the permissible limits with the Company and that they are not connected with the promoters or KMPs of the Company. The policy is available in the web portal of the Company; www.yogloans.com

● **Risk Management Policy**-The Company is regularly evaluating the elements of risks in the various operational aspects of the Company and will be reviewed periodically including presentations to the Audit Committee. Based on such reviews and assessments, remedial measures are being taken.

● **Policy on Fair Practice Code and Customer Grievance Redressal**- The Company has framed the policy on Fair Practice Code and Customer Grievance Redressal and the policy is dealing with the fair practices which the company wishes to adopt in the conduct of its business and the matters relating to dealing with the redressal of customer grievances.

● **Investment Policy** -The Company has framed an Investment Policy to serve as the guiding principle in matters relating to investments by the company either for parking surplus liquidity temporarily or making strategic investments in other business opportunities.

● **Interest Rate policy** –The Company has framed Interest Rate Policy and the policy will acts as the guiding principles for determination of interest and other charges to be levied by it while transacting its business.

● **Policy on Resource Mobilization** – The Board has put up a Policy on Resource Mobilization, which shall serve as the guiding principles in matters relating to mobilisation

of resources for the company to meet its long term and short term objectives and also to fund for its fixed and working capital requirements.

● **Loan Policy** - The Board has put up necessary policy which defines the various loans the company can sanction and to address the credit risk relating to such loans.

● **ALM Policy** - As a measure of managing the risk related to Asset Liability mismatch, the Board has put in place a policy for continuous monitoring of the risk related to interest rate sensitivity and liquidity management so that the company will be able to detect possible mis-matches at an early stage and to take counter measures.

● **Outsourcing Policy** - The Board has put in place a policy on outsourcing of different activities of the Company. The Policy will help in identifying the activities that can be outsourced and that cannot be outsourced. The policy will also act as a guideline in monitoring and reviewing the risk management practices of the third party service providers with reference to the activities of the company.

21. DEPOSITS

The Company being a non deposit taking company has not accepted any public deposit during the year and no amount is outstanding as unpaid/unclaimed deposit.

22. AUDITORS

The Company has appointed of M/s. S.R.Batilboi & Associates LLP, Chartered Accountants , Chennai, as the statutory auditors of the company for a period of five financial years and that they shall hold office from the conclusion of the 24th AGM to the conclusion of the 29th AGM.

23. SECRETARIAL AUDIT REPORT.

Pursuant to the provisions of section 204 of the Companies Act ,2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial personnel) Rule,2014 the Board has appointed Mr.A.Sathish, Practicing Company Secretary, Kochi as the Secretarial Auditor of the Company and his report is annexed to this report. There is no reservation or qualification requiring clarifications from the board.

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURT

There are no material order passed by Regulators/ Courts, which would impact the going concern status of the Company and its future operations.

ACKNOWLEDGEMENT

The Board expresses its deepest appreciation and gratitude for the guidance and co-operation extended to the Company by RBI, statutory authorities and other regulators. The Board also thanks the bankers for their support and co-operation for facilitating the company's transactions and financial assistance.

The Board thanks the auditors of the Company for their guidance. Special thanks are due to the employees of the Company who contributed their skills, enthusiasm, commitment and dedication which have over the years helped the Company to earn prominence. The Board is grateful to the shareholders, debenture holders and other lenders of the Company for their continuing patronage

By order of Board of Directors

For Yogakshemam Loans Limited,

Sd/-

N.D.NARAYANAN

Chairman

Sd/-

I.UNNIKRISHNAN

Managing Director and CEO

Thrissur

16th July 2018

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A.GLOBAL ECONOMY

The World Bank forecasts that the global economic growth will remain robust at 3.1% during the year 2018 and that it may slow gradually over the next two years as advanced-economy growth decelerates and the recovery in major commodity-exporting emerging market and developing economies levels off. According to the World Bank, the activities in advanced economies is expected to grow 2.2 percent in 2018 before easing to a 2 percent rate of expansion next year, as central banks in those economies gradually remove monetary stimulus. The growth in emerging market and developing economies overall is projected to strengthen to 4.5 percent in 2018, before reaching 4.7 percent in 2019 as the recovery in commodity exporters matures and commodity prices level off following this year's increase. The global scenario is likely to remain in the same trend considering the policy changes in the key larger economies, domestic violence and internal disturbances faced by many countries in the world affecting exports and employment opportunities together with the

possible impacts on trade and finances arising out of the exit of UK from the European Union. The growing protectionism began with the policy changes in the US and the retaliatory measures taken by other major players in the international market can lead to some kind of destabilisation in international trade and earnings. The crude oil price has moved from a 52 week low of USD 52 per barrel to USD 72 per barrel. The rise in crude oil price may have significant impact on economies largely depended on imported fuels limiting their scope for economic advancement and currency depreciation against major currencies.

B. INDIAN ECONOMY

India's GDP grew by 6.7% in 2017-18, which was less than the expectation. However, India continues its ranking as one of the fastest growing major economies in the world. According to the World Bank Report, growth in India is projected to advance by 7.3 percent in Fiscal Year 2018/19 (April 1, 2018-March 31, 2019) and 7.5 percent in FY 2019/20, reflecting robust private consumption and strengthening investment. The overall economic sentiment remains positive. India continued to attract foreign capital during the year under review. This year also witnessed several corporates raising money from the equity market through Initial Public Offerings. There are signals of the economy having come in terms with the major economic reforms like Goods and Services Tax (GST) and growth is picking up. The economy also witnessed major setbacks in the banking sector of reported frauds and mounting NPAs particularly among the public sector banks leading to reporting of losses by major banks. Private Sector Banks are also affected by bad loans but comparatively at a lesser rate than of the Public Sector ones. NBFCs have been able to check the NPA levels. The present situation of supply constraints in the credit market will be an opportunity for the NBFC sector. The company will also be benefitted from the situation and the positive sentiments in the economy particularly of the MSME sector. The collection efficiencies of NBFCs primarily operating in the rural economy among the unorganized and un-banked areas have been improved significantly during 2017-18 with the remonetisation of hard currency. In spite of these challenges, India could register a robust economic growth in terms of its GDP. The economic outlook for the year 2018-19 remains positive considering the macroeconomic factors within the country. The Central Government was able to control fiscal deficit at 3.53% of the GDP during the year 2017-18. Domestic financial institutions are net buyers in the stock market most often.

With the passage of the Insolvency and Bankruptcy Code, and the constitution of National Company Law Tribunal and National Company Law Appellate Tribunal, the banks and financial Institutions would be in a better position to initiate recovery proceedings of corporate debts and can benefit from a faster resolution process. All these developments and positive attributes are indicative of dominance of Indian economic growth among the emerging markets at the estimated level.

C. INDIAN NON-BANKING FINANCIAL COMPANY (NBFC) SECTOR

The active players in the Indian Financial system are Scheduled Commercial Banks, Non-banking Financial Companies (NBFCs), Mutual Funds, Insurance companies, specialized Financial Institutions and pension funds. The retail credit is dominated by scheduled commercial banks followed by NBFCs. Over the years this sector has gained its own space and recognized as ensuring credit availability to the productive sectors of the economy and further promoting financial inclusion particularly among the weaker sections of the society and in the unbanked markets.

In India we have about 220 NBFCs with asset size of more than Rs. 500 cores. Aggregated balance sheet of the NBFC sector expanded by 14.5 per cent on a y-o-y basis in March 2017 as compared to 15.5 per cent in the previous year. Loans and advances increased by 16.4 per cent. While Retail credits of NBFCs are closely connected with the growth and development of Micro Small and Medium Enterprises (MSME) as NBFCs are mainly catering to the credit requirements of those enterprises in the rural and semi urban markets. MSMEs are complementary to large industries as ancillary units and this sector contributes enormously to the socio-economic development of the country. The Sector consisting of 36 million units, as of today, provides employment to over 80 million persons. The Sector through more than 6,000 products contributes about 8% to GDP besides 45% to the total manufacturing output and 40% to the exports from the country.

The main growth drivers for NBFC loan portfolios are

- Stress on public sector banks
- Latent credit demand
- Increased consumption
- Distribution reach and sectors where traditional banks do not lend.
- Government initiatives for manufacturing in India

D. SEGMENTWISE OR PRODUCT-WISE PERFORMANCE

The loan Portfolio of the company consist of Gold loan, Business support Micro Loan, Mortgage backed SME loans and Vehicle loans. Outstanding loan portfolios of different products as on 31st March 2018 with its corresponding figures of the previous year is given below:

	(Rs. In Crores 31.03.2018)	(Rs. In Rs.Crores) 31.03.2017
Gold Loan	163.10	108.25
Mortgage backed SME Loan	13.35	13.26
Business Support Micro loans	9.46	9.15
Vehicle Loan	5.90	9.46
Micro Loans	2.48	
Total	194.29	140.12

Gold Loans

As explained earlier, the Company was able to grow the gold loan portfolio by about 50.66% over the corresponding previous year. The objective of the company shall be to grow as a diversified NBFC on the strength of gold. Gold loan is gaining acceptance and popularity over the last one decade with the emergence and expansion of specialized NBFCs in the sector. The specialized institutions are helping in monetization of an otherwise idle asset and to channelize those resources for productive purposes. Considering the fact that Indian households accounts for approximately 22000 tons of gold and is importing 700-800 tons annually and that a substantial portion of this remains idle still, the demand for gold loan is likely to improve further in the coming years. The upward movement in the gold price has brought back the demand for gold loans after two years of slowing growth. The main factors affecting demand for gold loans are;

- Prevalence of high level of rural indebtedness
- Easy availability of gold loans on extremely flexible terms
- Relative scarcity of personal and retail loans from the banks
- Expected normal monsoon and the need for working capital in the farming sector.
- Improved optimism in the MSME sector
- Migration to the Goods and Services Tax regime and the resultant expansion of formal economy could lead to a spurt in working capital demands of a large number of SMEs

Other Loans

As explained elsewhere in this report, the company is now capable of leveraging its knowledge base and competence in other loan portfolios such as mortgage backed SME Loans (LAP) and Vehicle loans. It has also entered into the micro finance segment and built a portfolio of Rs.24.8 Mmillion.Under the present regulatory environment, the company can carry in its book, micro loan portfolio up to 10% of its overall loan book. It is expected that during 2018-19, the Company would be able to register a respectable growth in its non gold loan portfolios viz, Mortage Backed SME Loans, Vehicle Finance and Micro finance

F. OUTLOOK

The macro economic situation in the country is conducive to the growth and stability of our economy. Increased industrial and commercial activities will improve the credit demand. Financial services industry is highly interrelated to the overall economic growth and has been a large driver of growth. The improving GDP growth path is therefore expected to further drive the financial services industry. Improved rural economy, higher job creation together with a normal monsoon across the country would also form the base for increased consumption demand and thus spur the retail credit growth.

Going forward, institutions like us with a diversified asset model and a consistent strategy are most likely to gain from the improving prospects of the industry. The company will be able to make substantial gains by deepening its existing markets and expanding its geographical reach to the potential markets in the short to medium term.

G. SCOT ANALYSIS

Strengths

- Building on relationship
- Established leadership
- Diversified product offering
- Robust in-house capabilities
- Expanding customer base.

Challenges

Given the scale of operations, profitability and credit rating the Company may, in the short run face challenges in raising of resources from conventional sources. The macro-economic situation has to further improve the business sentiments at the grass route level for growth to accelerate at the Company level. Growing competition from larger market peers indulging in mass media advertisements raises further challenges.

Opportunities

The Company can expand its geographical reach by opening more number of branches in growing markets. It is also in a position to consider deepening product segments because of the experience gained and the growing number of satisfied customers associated with the company. Sourcing partnerships and the capacity to leverage on technologies through mobile applications and web solutions will be an added advantage to be closer to the customers and to penetrate its market more effectively.

Threats

Any changes in the regulatory environment could affect the performance of the Company. The entry of Small Finance Banks, expanding presence of large players and the entry of regional players in the gold loan market further leads to higher level of competition. Volatility in the gold prices in the international and domestic markets will have an impact on the gold loan growth as well as collections. Un expected policy changes of Governments/ regulators, adverse political developments either at regional or national levels may also pose threats to the growth and development plans of the company.

H .RISK MANAGEMENT

The Company's business model has comprehensive and integrated risk management framework that comprises of a clear understanding of strategy, policy initiatives, prudential norms, proactive mitigation and structured reporting. The Company is keeping constant vigil in identifying and mitigating risk whether it is arising from internal factors or external.

Credit Risk Management:

The Company possesses a well defined loan policy and other operating instructions regarding each product to manage risks associated with underwriting and customer defaults. Customer selection is of paramount importance, and in this the Company's Business Development and Credit teams have the necessary expertise to ensure asset quality. Underwriting decisions are based on knowledge about the prospective customer's business, credit history available with credit information companies as well as assessment of his cash flows and ensuring adequacy of collateral or guarantees in applicable cases. The underwriting also ensures a well calibrated approach in fixing loan to value ratio for all secured lending. Similarly, the company has strong internal guidance on unsecured lending based on past experiences.

I . INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company possesses adequate internal controls to ensure that all assets are protected against loss from unauthorised use or disposition and that all transactions are authorised, recorded and reported correctly. An efficient Internal Audit department monitors adherence to these controls. Statutory auditors also present their suggestions to the appropriate committees of directors for improvements in control and compliance.

J . HUMAN RESOURCES

The Company considers its workforce to be its greatest asset. The employee compensation structure consists of fixed salaries, variable components and stock options at appropriate levels. The company has been investing in long-term development programs for its employees. During the year under review, the Company has conducted programs aimed at upgrading the work-specific skills of its workforce, it consists of on the job training and class room coaching depending on the levels at which they join the company. Additional programs were undertaken towards motivational and behavioural training.

K . CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis Report may contain certain forward-looking statements based on various assumptions on the Company's present and future business strategies and the environment in which it operates. Actual results may differ substantially or materially from those expressed or implied due to risk and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India and abroad, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the Company's businesses as well as the ability to implement its strategies. The information contained herein is as of the date referenced and the Company does not undertake any obligation to update these statements. The Company has obtained all market data and other information from sources believed to be reliable or its internal estimates, although its accuracy or completeness cannot be guaranteed.

**By order of Board of Directors
For Yogakshemam Loans Limited,**

Sd/-

N.D.NARAYANAN
Chairman

Thrissur
16th July 2018.

Sd/-

I.UNNIKRISHNAN
Managing Director and CEO

FormNo.MGT-9
EXTRACT OF ANNUAL RETURN

AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH-2018

[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	U65992KL1992PLC005965
ii.	Registration Date	13-02-1991
iii.	Name of the Company	Yogakshemam Loans Limited
iv.	Category/Sub-Category of the Company	NBFC
v.	Address of the Registered office and contact details	Yogakshemam Apartment Kallingal Lane Thiruvambady Thrissur, 680022 Kerala, India
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	SKDC CONSULTANT LIMITED, KANAPATHY-TOWERS, 3 RD Floor, 1391/A1, SATHY ROAD, GANAPATHY, COIMBATORE-641006

I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Lending money on the security of gold, silver, real estate, automobiles, vehicles, machinery, land & building, furniture, equipments & household articles on the personal guarantee of solvent individual as per the object clause of Memorandum of Association	6492	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Nil	NA	NA	NA	NA
2.	Nil	NA	NA	NA	NA

iv. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i.Category-wise ShareHolding

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. Promoter									
1) Indian									
a) Individual/ HUF	0	931700	931700	1.68	0	486200	486200	0.88	(0.80)
b) Central Govt	0	0	0	0.00	0	0	0	0	0
c) State Govt(s)	0	0	0	0.00	0	0	0	0	0
d) Bodies Corp	0	141500	141500	0.25	0	1000	1000	0.00	(0.25)
e) Banks /Financial									
Institution	0								
f) Any Other	0								
Sub-total(A)(1):-	0	1073200	1073200	1.93	0	487200	487200	0.88	(1.05)
2) Foreign	0	0	0	0.00	0	0	0	0	0
g) NRIs-Individuals	0	0	0	0.00	0	0	0	0	0
h) Other-Individuals	0	0	0	0.00	0	0	0	0	0
i) Bodies Corp.	0	0	0	0.00	0	0	0	0	0
j) Banks / FI	0	0	0	0.00	0	0	0	0	0
k) Any Other....	0	0	0	0.00	0	0	0	0	0
Total shareholding of Promoter and Promoters group (A)=(A)(1)+(A)(2):-	0	1073200	1073200	1.93	0	487200	487200	0.88	(1.03)
A. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0

g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture									
Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.	0	2000	2000	0.00	0	2000	2000	0.00	00
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals shareholders holding nominal share capital upto Rs. 1 lakh	0	5666572	5666572	10.24	13900	4913762	4927662	8.90	(1.34)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	11205849	11205849	20.26	143000	10962339	11105339	20.00	(0.26)
c) Others(Specify)		0	0	0	0	0	0	0	0
Directors & their relatives	0	15815299	15815299	28.59	13599650	2088509	15688159	28.32	(0.27)
NRI Director	0	6100500	6100500	11.02	0	6100500	6100500	11.00	(0.02)
NRI Director's Relatives	0	15450500	15450500	27.93	0	17083560	17083560	30.90	2.97
Sub-total(B)(2)	0	54240720	5424072	98.07	13756550	41150670	54907220	99.10	1.03
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	54240720	54240720	98.07	13756550	41150670	54907220	99.10	1.03
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal (A+B+C)	0	55313920	55313920	100	13756550	41637870	55394420	100	0.00

ii. Shareholding of Promoters & Promoter groups

Sl.No.	Shareholders Na	No.of Shares held at the beginning of the year			No.of Shares held at the end of the year			% of change 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.	NARAYANAN.N.D	706700	1.28	0.00	261200	0.47	0.000	(0.81)
2.	UMA NARAYANAN	75000	0.14	0.00	75000	0.13	0.000	(0.00)
3.	NEETA NARAYANAN	75000	0.14	0.00	75000	0.13	0.000	(0.00)
4.	SWETA HARI	75000	0.14	0.00	75000	0.13	0.000	(0.00)
5.	PERINGOTUKKARA CHITS LTD	141500	0.24	0.00	1000	0.00	0.000	(0.24)
Total		1073200	1.93	0.00	487200	0.88	0.000	(1.05)

iii.Change In Promoter's Shareholding (please specify, if there is no change)

Name	Date	Opening Balance	Bought	Sold	Closing Balance	% of total shares of the company	
01/04/2017	Narayanan N.D	706700			706700	1.29	
01/06/2017		706700	84100	0	790800	1.43	Transfer
17/07/2017		790800	0	539300	251500	0.46	Transfer
25/08/2017		251500	100110	0	351610	0.64	Transfer
09/10/2017		351610	50000	0	401610	0.73	Transfer
25/10/2017		401610	100000		501610	0.91	Transfer
25/10/2017		501610	0	100110	401500	0.73	Transfer
06/11/2017		401500	0	150000	251500	0.45	Transfer
28/03/2017		251500	9700	0	261200	0.47	Transfer
31/03/2018		261200	0	0	261200	0.47	
01/04/2017	Uma Narayanan	75000	0	0	75000	0.14	
31/03/2018		75000	0	0	75000	0.14	
01/04/2018	Neeta Narayanan	75000	0	0	75000	0.14	
31/03/2018		75000	0	0	75000	0.14	
01/04/2017	Sweta Hari	75000	0	0	75000	0.14	
31/03/2018		75000	0	0	75000	0.14	
01/04/2017	Peringottukkara Chits Limited						
		141500			141500	0.26	
17/07/2017		141500	539300	0	680800	1.23	Transfer
25/07/2017		680800	0	679800	1000	0.00	Transfer
25/10/2017		1000	100110	0	101110	0.18	Transfer
06/11/2017		101110	150000	0	251110	0.45	Transfer
14/02/2018		251110	0	250110	1000	0.00	Transfer
31/3/2018		1000	0	0	1000	0.00	

**iv. Shareholding Pattern of Top Ten Shareholders
 (other than Directors, Promoters and holders of GDR's and ADR's)**

Sl. No.	For Each of top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No.of shares	%	No.of Shares	%
1	JALAJAKUMARI RAMACHANDRAN	15450500	27.93	17083560	30.84
2	SATHIALAKSHMI M	5800000	10.49	5800000	10.47
3	CHANDRAN O.	1697040	3.07	1697040	3.06
4	SATHIA NARAYANAN M	1050000	1.90	1050000	1.90
5	NARAYANAN O.	828505	1.50	828505	1.50
6	ABHIJITH UNNIKRISHNAN	628039	1.14	628039	1.13
7	SHANTI CHANDRAN	250000	0.45	250000	0.45
8	K P RADHAKRISHNAN	250000	0.45	250000	0.45
9	THOMMIL MAMA BALAN	200000	0.36	200000	0.36
10	ARUN KAIPPLILY	200000	0.36	200000	0.36

v. Shareholding of Directors and Key Managerial Personnel

Sl.No.	NAME Directors	Shareholding at the beginning of the year		Shareholding at the end of the year		% of change during the year
		No.of shares	%	No.of Shares	%	
1	N.D Narayanan	706700	1.28	261200	0.47	(0.81)
2	Unnikrishnan I	8699650	15.73	8769650	15.83	0.01
3	Vijayan Namboothiri	247730	0.45	135470	0.24	(0.21)
4	Anoop.G	250000	0.45	250000	0.45	0.00
5	Pushpangadan Managari	100000	0.18	100000	0.18	0.08
6	Pasupathy P.N	67380	0.12	87880	0.15	0.03
7	Ramachandran Ottapath	6100500	11.02	6100500	11.02	0.00
KMPS						
8	Rajeshkumar.K.Pillai	31500	0.07	50000	0.09	0.02
9	Prasad P	0	-	5000	0.01	

vi. Transaction of directors of the company during the Year 2017-18

Date	Name	Opening Balance	Bought	Sold	Closing Balance	% of total shares of the Company
01/04/2017	UNNIKRISHNAN I	8699650			8699650	15.73
14/02/2018		8699650	15000		8714650	15.73
28/03/2018		8714650	55000		8769650	15.83
31/03/2018		8769650	--	--	8769650	15.83
01/04/2017	VIJAYAN N.D	247730			247730	0.44
1/06/2017		247730	30000		277730	0.50
25/08/2017		277730		100110	177620	0.32
25/08/2017		177620	63100		240720	0.43
09/10/2017		240720	1000		241720	0.43
09/10/2017		241720		50000	191720	0.34
19/10/2017		191720	19000		210720	0.38
25/10/2017		210720		100000	110720	0.19
06/11/2017		110720	24750		135470	0.24
31/03/2018		135470	--	--	135470	0.24
01/04/2017	Narayanan N.D	706700			706700	1.27
1/06/2017		706700	84100		790800	1.43
17/7/2017		790800		539300	251500	0.45
25/08/2017		251500	100110		351610	0.63
09/10/2017		351610	50000		401610	0.73
25/10/2017		401610		100110	301500	0.54
25/10/2017		301500	100000		401500	0.72
06/11/2017		401500		150000	251500	0.45
28/03/2018		251500	9700		261200	0.47
31/3/2018		261200	--	--	261200	0.47

V. INDEBTEDNESS
Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars of Indebtedness	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	722634165	301793000	0	1024427165
ii) Interest due but not paid	86001368	46530159	0	132531527
iii) Interest accrued but not due			0	
Total(i+ii+iii)	808635533	348323159	0	1156958692
Change in Indebtedness during the financial year				
- Addition	799764914	79850000	0	879614914
- Reduction	(305002727)	0	0	(305002727)
Net Change	494762187	79850000	0	574612187
Indebtedness at the end of the financial year				
i) Principal Amount	1217396352	381643000	0	1599039352
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	56781271	66265668	0	123046939
Total (i+ii+iii)	1274177623	447908668	0	1722086291

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
1.	Gross Salary (a)Salary as per provisions in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites under section 17(2) of Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	Mr.I Unnikrishnan Managing Director & CEO	Mr.N.D Vijayan Executive Director (till-24-10-2017)	
	24,00,000.00	10,50,000.00	34,50,000.00	
	Stock Option	—	—	—
	Sweat Equity	—	—	—
	Commission - as % of profit - others ,specify... Others, please specify	—	—	—
	Total(A)	24,00,000.00	10,50,000.00	34,50,000.00
	Ceiling as per the Act	Overall ceiling of the managerial remuneration applicable is 11% of the Net Profit. However, since the profit is inadequate for the FY-2017-18, remuneration payable is as per Section 2 of Part II of Schedule V of the Companies Act, 2013		

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Independent Directors				Total Amount
1.	Independent Directors •Fee for attending board meetings Fee for attending board committee meetings	Dr.M.Pushpagadan	Mr.Anoop.G	Santosh Kurup w.e.f 24.10.2017.	P.N Pasupathy upto (25.09.2017)	
	1,35,000 70,000	1,35,000 70,000	75,000 15,000	60,000	4,05,000 1,55,000	
	•Commission					
	Others,please specify					
	Total(1)	2,05,000	2,05,000	90,000	60,000	5,60,000
2.	Other Non-Executive Directors .Fee for attending board meeting	N.D Narayanan	Mr. O Ramachandran	N.D Vijayan w.e.f(29.01.2018)		
	1,35,000	NIL	50,000	50,000	1,85,000	
	•Fee for attending board committee meetings	1,00,000	NIL	80,000	80,000	
	•Commission					
	•Others ,please specify					
	Total(2)	2,35,000	-	1,30,000	3,65,000	
	Total(B)=(1+2)	9,25,000				
	Total Managerial Remuneration	43,75,000				
	Over all Ceiling as per the Act	Overall ceiling of the managerial remuneration applicable is 11% of the Net Profit. However, since the profit is inadequate for the FY-2017-18, remuneration payable is as per Section 2 of Part II of Schedule V of the Companies Act, 2013				

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

Sl.No.	Particulars Of Remuneration	Key Managerial Personnel			Total
		CEO	EVP & Company Secretary	CFO	
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Valueof perquisitesu/s 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3)Income-tax Act,1961	Refer: Part VII(A)	19,58,200	13,50,888	33,09,088
1.	Stock Option	-	-	-	-
2.	Sweat Equity	-	-	-	-
3.	Commission - as % of profit -others, specify...	-	-	-	-
4.	Others,please specify	-			
5.	Total		19,58,200	13,50,888	33,09,088

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act,2013	Brief description	Details of penalty/ punishment, compounding fee imposed	Authority RD/ NCLT/Court	Appeal if any
A.Company					
Penalty					
Punishment					
Compounding					
B.Directors					
Penalty					
Punishment					
Compounding					
C.Other Officers In Default					
Penalty					
Punishment					
Compounding					
Nil					

By the order of Board of Directors
For Yogakshemam Loans Limited,

Sd/-
N.D NARAYANAN
Chairman

Thrissur
16th July,2018

Sd/-
I.Unnikrishnan
Managing Director and CEO

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 arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

- (a) Name(s) of the related party and nature of relationship : NIL
- (b) Nature of contracts/arrangements/transactions : NIL
- (c) Duration of the contracts / arrangements/transactions : NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any : NIL
- (e) Justification for entering into such contracts or arrangements or transactions : NIL
- (f) Date(s) of approval by the Board : NIL
- (g) Amount paid as advances, if any : NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 : NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:

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/Board Committee,if any	Amount Paid as advance, if any
Mr.ND Narayanan (Chairman)	1.Sitting fee paid 2.Purchase of Land	Till tenure of directorship NIL	Sitting fees paid Rs. 2,35,000 For attending board/ committee meeting Rs- 2,50,000,000	6-12-2014 16.01.2017	NIL NIL
Mr.I Unnikrishnan (Managing Director & CEO)	1.Remuneration paid	Till the tenure of directorship	-Remuneration paid Rs 2400000/-.	06-12-2014	NIL
Mr.N.D Vijayan Executive Director)	1.Remuneration paid 2. Sitting fees paid	Till 24-10-2017 Till the tenure of directorship	Remuneration paid 1050000 Sitting fees paid for Board and Committee meeting Rs-130000	06-12-2014 06-12-2014	NIL NIL
Dr.M.Pushpangadan (Independent Director)	Sitting fees paid	Till the tenure of Directorship	Sitting fee/travelling paid for board/Committee meeting Rs.211,000/-	08-11-2014	NIL
Mr,Anoop.G. (Independent director)	Sitting fees paid	Till the tenure of Directorship	Sitting fee paid for Board and committee meeting-Rs.205,000/-	08-11-2014	NIL
Mr. P.N Pashupathy (Retired on 25/09/2017)	Sitting fees paid	Till the Tenure of Retirement	Sitting fees paid for Board and Committee meeting-Rs. 60000/-	08-11-2014	NIL

Mr.Rajeshkumar.K.Pillai (EVP& Company Secretary)	1.Remuneration paid 2.Issue of shares	Till the tenure of Employment ESOP Allotment Remuneration paid	Remuneration paid Rs.1958200/- Issue of 18500 equity shares under ESOP scheme Rs.185000/-	25-03-2017 25-09-2017 & 19-03-2017	NIL NIL
Mr.Prasad.P (Chief.Financial Officer)	1.Remuneration paid 2.Issue of Shares	Till the tenure of Employment ESOP Allotment	Remuneration paid Rs.1350888/- Issue of 5000 equity shares under ESOP scheme Rs.50000/-25-03-2017	25-03-2017 19-03-2018	NIL NIL
Mrs.Sathialakshmi Unnikrishnan (Spouse of Managing Director Mr.I Unnikrishnan)	1.Interest Paid	Till Maturity	Interest paid on Debenture/Subdebt Rs-620736/-	16-07-2018	NIL
Mrs.Rema Vijayan (Spouse of Director Mr.N.DVijayan)	Issue of debenture Debenture Redemption Interest paid	Till maturity N.A	Till maturity Issue of debenture Rs-10,00,000/- Debenture Redeemed Rs-500000/- Interest paid on Debenture/ Subdebt Rs-132195/-	16-07-2018 16-07-2018 16-07-2018	NIL NIL NIL
Geeta Pushpangadan Director (Spouse of Independent Mr.Pushpangadan.M)	Issue of debenture Interest Paid	N.A Till maturity	Issue of debenture Rs-1500000/- Interest paid on debenture-Rs- 190598/-	16-07-2018	NIL
Aishwarya Unnikrishnan (D/o of M.D Unnikrishnan I) Issue of debenture	Issue of debenture Interest Paid	N.A Till maturity	Issue of debenture Rs-650000/- Interest paid on debenture/ subdebt-Rs-557557/-	16-07-2018 16-07-2018	NIL
Prasana Pasupathy	Redemption of Sub-debts Interest paid	N.A Till maturity	Redemption of debenture/ sub-debt Rs-60,000/- Interest paid on debenture/ sub debt—Rs-1378/-	16-07-2018	NIL
M/S Peringottukara chits limited (promoter group company)	1.Purchase of Land 2.Service charges receivables	N.A N.A	Rs-6,50,00000/- Rs-39500/-	16-1-2017 25-3-2015	NIL NIL
M/S Yogakshemam Management & service Ltd Promoter Group Company)	1.Service charges receivables	N.A	Rs- 39500/-	25-03-2015	NIL
Ottappathu projects & developers (Company in which Mr.Ramchandra Ottappathu Director is interested)	Leasing of Premises Rent was fixed on the basis of prevailing market rate	For a period of 9 years.	Monthly rent of Rs-35/-sqft for an area measuring about 5700 sqft with an increment of 15%. Every three years.	29 -01 -2018	NIL

**By the Order of Board of Directors
For Yogakshemam Loans Limited ,**

Sd/-

**ND Narayanan
Chairman**

**Thrissur
16th July,2018**

Sd/-

**I.Unnikrishnan
Managing Director and CEO**

Form No. MR-3**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
M/s Yogakshemam Loans Limited
Regd Office: Yogakshemam Apartment
Kallingal Lane, Thiruvambady
THRISSUR-680001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s YOGAKSHEMAM LOANS LIMITED (hereinafter referred as the company) with Corporate Identity No U65992KL1991PLC005965. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s YOGAKSHEMAM LOANS LIMITED for the financial year ended on 31st March 2018 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (iv) The following laws, regulations, directions, orders applicable specifically to the company:
 - (a) The Reserve Bank of India Act 1934;
 - (b) Non – Banking Financial Companies (Non-Deposit Accepting or Holding) Prudential Norms (Reserve Bank) Directions 2007.
 - (c) Non – Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015
 - (d) Online Returns to be submitted by NBFC's – RBI Guidelines.

I have also examined compliance with the applicable clauses of Secretarial Standards I and II issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc referred above.

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the Memorandum and Articles of Association of the Company, with regard to:
 - a) maintenance of various statutory registers and documents and making necessary entries therein;
 - b) closure of the Register of Members / Debenture holders;
 - c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;

- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
 - e) notice of Board meetings and Committee meetings of Directors;
 - f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
 - g) the 26th Annual General Meeting held on 25th September 2017;
 - h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
 - I approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
 - j) payment of remuneration to Directors, including the Managing Director
 - k) appointment and remuneration of Statutory Auditors and Internal Auditors;
 - l) transfers and transmissions of the Company's shares and debentures, and issue and dispatch of duplicate certificates of shares;
 - m) borrowings and registration, modification and satisfaction of charges wherever applicable;
 - n) investment of the Company's funds including inter-corporate loans and investments and loans to others;
 - o) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule III to the Act;
 - p) preparation of Board's Report;
 - q) execution of contracts, affixing of common seal, registered office and publication of name of the company; and
 - r) generally, all other applicable provisions of the Act and the Rules made under the Act.
3. I further report that:-
- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - b) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/ directorships in other companies and interests in other entities.
 - c) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - d) Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.
 - e) The company has obtained all necessary approvals under the various provisions of the Act.
4. The Company has not :-
- a) declared any dividends
 - b) transferred any amounts to the Investor Education and Protection Fund, as there was no unclaimed/ unpaid dividend/ application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years or more for transferring to Investor Education and Protection Fund.
 - c) given any guarantee
5. I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and that during the audit period, there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines etc having a major bearing on the Company's affairs.

Place: Cochin

Date: 16-07-2018

SATHISHV

Practicing Company Secretary
FCS 8005; CP 8343

INDEPENDENT AUDITOR'S REPORT

S.R.BATLIBOI&ASSOCIATES LLP
Chartered Accountants

6th& 7th Floor, "A" Block
Tidel Park (Module 601701&702)
No.4.Rajiv Gandhi Salai, Taramani,
Chennai-600113.

To the Members of Yogakshemam Loans Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Yogakshemam Loans Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. 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 the design, implementation and maintenance of adequate internal financial control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by 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 March 31, 2018, its profit, and its cash flows for the year ended on that date.

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 Act, we give in the Annexure 1 a statement on the matters specified in 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 purpose 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 book;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 2" to this report;
 - (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 does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Bharath NS
Partner
Membership Number: 210934
Place of Signature: Thrissur
Date: July 16, 2018

Annexure 1

referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Yogakshemam Loans Limited ("the Company")

- (I) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets except for few assets in computer equipment, electrical fittings, office equipment and furniture & fixtures where the records are maintained for group of similar assets and not for each individual asset.
 - (b) Fixed assets have been physically verified by the management during the year and discrepancies identified on such verification. These have been properly dealt with in the books of accounts.
 - (c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, fixed assets are held in the name of the Company.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given 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 Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, sales tax, goods and services tax, cess and other material statutory dues applicable to it. The provisions relating to wealth tax, customs duty and excise duty are not applicable to the Company.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, excise duty, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable
 - (c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, service tax, value added tax and cess which have not been deposited on account of any dispute
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to debenture holders, banks and financial institution. The Company did not have any outstanding dues to government during the year.

- (ix) In our opinion and according to the information and explanations given by the management, the Company has utilized the monies raised by way of debt instruments in the nature of non-convertible debentures and term loans for the purposes for which they were raised. However, the Company has not raised any money by way of initial public offer / further public offer.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the Company or no material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully / partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.
- (xv) According to 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 as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Bharath N S
Partner

Membership Number: 210934

Place of signature: Thrissur

Date: July 16, 2018

ANNEXURE 2

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF YOGAKSHEMAM LOANS LIMITED

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 Yogakshemam Loans Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the 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. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these standalone financial statements 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 With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, 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 has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2018, 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 **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Bharath N S

Partner

Membership Number: 210934

Place of Signature : Thrissur

Date : July 16, 2018

Balance Sheet as at March 31, 2018

(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2018	As at March 31, 2017
Equity and liabilities			
shareholders Funds			
Share capital	3	55,39,44,200	55,31,39,200
Reserves and surplus	4	(4,77,02,572)	(7,31,22,948)
		50,62,41,628	48,00,16,252
Non-current liabilities			
Long-term borrowings	5	91,01,88,231	67,01,47,000
Other Long Term Liabilities	6	8,70,51,831	7,14,27,433
		99,72,40,062	74,15,74,433
Current liabilities			
Short-term borrowings	7	40,98,48,079	7,26,78,165
Other current liabilities	8	32,77,77,656	34,94,87,722
Short-term provisions	9	2,68,85,105	2,14,12,029
		76,45,10,840	44,35,77,916
Total		2,26,79,92,530	1,66,51,68,601
Assets			
Non-current assets			
Fixed assets			
Property, Plant and Equipment	10A	13,47,57,546	3,63,12,400
Intangible assets	10B	2,10,603	12,26,261
Capital work-in-progress		69,000	1,25,000
Long-term loans and advances	11	15,09,96,127	21,10,46,729
Other Non current assets	12	74,28,013	68,14,554
		29,34,61,289	25,55,24,944
Current assets			
Cash and bank balances	13	2,10,50,448	4,82,77,449
Short-term loans and advances	11	1,83,79,05,916	1,28,57,91,933
Other current assets	12	11,55,74,877	7,55,74,275
		1,97,45,31,241	1,40,96,43,657
Total		2,26,79,92,530	1,66,51,68,601

Summary of significant accounting policies 2.1

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

As per our report of even date

For S B BATLIBOI ASSOCIATES LLP

Chartered Accountants

Chartered Accountants
ICAI Firm registration number : 101049W/E300004

per Bharath N S

Partners

Membership no: 210934

Place: Thrissur

Date : 16 July 2018

For and on behalf of the board of directors

I Unnikrishnan
MD and CEO

N D Narayanan
Chairman

Prasad P

K. Rajesh Kumar
Company Secretary

Statement of profit and loss for the year ended March 31, 2018
(All amounts are in Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2018	As at March 31, 2017
Income			
Revenue from operations	14	35,61,64,682	27,41,88,999
Other income	15	3,06,614	3,41,540
Total revenue (I)		35,64,71,296	27,45,30,539
Expenses			
Finance costs	16	15,41,72,860	12,23,22,400
Employee benefits expense	17	9,03,19,787	7,78,20,993
Other expenses	18	4,81,29,085	4,12,40,587
Provisions & Write off	19	2,62,20,247	1,48,54,416
Depreciation and amortization expense	20	1,22,08,941	1,43,22,466
Total Expenses (II)		33,10,50,920	27,05,60,862
Profit before tax (I - II)		2,54,20,376	39,69,677
Tax expenses			
Current tax		-	-
Deferred tax		-	-
Total tax expense		-	-
Net Profit for the year		2,54,20,376	39,69,677
Earnings per equity share [nominal value of share Rs.10/-]			
Basic EPS (Loss/Share) in Rupees	21	0.37	0.06
Diluted EPS (Loss/Share) in Rupees		0.36	0.06

Summary of significant accounting policies 2.1

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

As per our report of even date

For S.R. BATLIBOI ASSOCIATES LLP

Chartered Accountants
ICAI Firm registration number : 101049W/E300004

per Bharath N S

Partner
Membership no: 210934

Place: Thrissur

Date : 16 July 2018

For and on behalf of the board of directors

I Unnikrishnan
MD and CEO

Prasad P
Chief Financial Officer

N D Narayanan
Chairman

K. Rajesh Kumar
Company Secretary

Cash flow Statement for the year ended March 31, 2018
(All amounts are in Indian rupees unless otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017
A. Cash flow from operating activities		
Net profit (loss) before taxation	2,54,20,376	39,69,677
Depreciation and amortization	1,22,08,941	1,43,22,466
(Profit)/loss on sale of Property Plant and Equipment	(3,80,162)	(57,216)
Net gain on sale of current investments	(1,69,413)	(65,90,155)
Interest Income- other than operating income	(13,69,658)	(18,59,351)
Operating profit before working capital changes	3,57,10,084	97,85,421
Movements in working capital:		
Increase/ (decrease) in other current liabilities	(1,93,26,108)	11,00,47,189
Increase/ (decrease) in provisions	54,73,076	64,99,413
Decrease / (increase) in long-term loans and advances	6,00,50,602	2,50,86,549
Decrease / (increase) in short-term loans and advances	(55,21,13,983)	(45,37,18,692)
Decrease / (increase) in other current assets	(3,95,27,277)	(4,10,47,520)
Increase/ (decrease) in cumulative interest payable	1,56,24,398	(8,51,473)
Decrease/ (increase) in other non current assets	(6,13,459)	4,11,049
Cash generated from /(used in) operations	(49,47,22,666)	(34,37,88,064)
Less: Direct taxes paid	(4,73,325)	(3,48,551)
Net cash flow from/ (used in) operating activities (A)	(49,51,95,991)	(34,41,36,615)
B. Cash flows from investing activities		
Purchase of fixed assets, including CWIP	(10,98,27,268)	(1,14,28,883)
Proceeds from disposal of fixed assets	6,25,001	6,80,024
Profit from mutual funds	1,69,413	65,90,155
(Purchase) Sale of Investments	-	14,75,00,000
Interest received - other than operating	13,69,658	18,59,351
Net cash flow from/ (used in) investing activities (B)	(10,76,63,196)	14,52,00,647
C. Cash flows from financing activities		
Proceeds from issuance of equity share capital	8,05,000	10,00,00,000
Net increase/ (Decrease) in NCD (private placement)	7,91,49,272	(13,49,98,000)
Net increase/ (Decrease) in Term loans from banks	7,86,58,000	-
Net Increase / (Decrease) in Bank Overdraft	33,71,69,914	7,26,78,165
Net Increase in Subordinated Debt	7,98,50,000	15,29,27,000
Net cash flow from/ (used in) in financing activities (C)	57,56,32,186	19,06,07,165

Net increase/(decrease) in cash and cash equivalents (A + B + C)	(2,72,27,001)	(83,28,803)
Cash and cash equivalents at the beginning of the year	4,82,77,449	5,66,06,252
Cash and cash equivalents at the end of the year	2,10,50,448	4,82,77,449
Components of cash and cash equivalents		
Cash on hand	1,08,79,438	1,50,74,338
With banks		
- in current account	1,01,71,010	1,01,04,384
- in deposit account	-	2,30,98,727
Total cash and cash equivalents (note 13)	2,10,50,448	4,82,77,449

Previous year figures are regrouped or rearranged wherever necessary

As per our report of even date

For S.R. BATLIBOI ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number : 101049W/E300004

per Bharath N S

Partner

Membership no: 210934

Place: Thrissur

Date : 16 July 2018

For and on behalf of the board of directors

I Unnikrishnan
MD and CEO

N D Narayanan
Chairman

Prasad P
Chief Financial Officer

K. Rajesh Kumar
Company Secretary

Place: Thrissur

Date : 16 July 2018

Notes to the Financial statements for the year ended March 31, 2018

1) Nature of operations

M/s Yogakshemam Loans Limited ('the Company') was incorporated on 13.02.1991 in Thrissur, Kerala. The Company is a Non-Banking Finance Company ('NBFC') which provides a wide range of fund based and fee based services including gold, term, vehicle, business loans, Micro loans and Money Transfer facilities, etc. The company operates through 97 branches spread across Kerala, Tamil Nadu and Karnataka as at 31 March 2018. The Company is a Non-Systemically Important Non-Deposit taking NBFC, as per the revised guidelines issued by the RBI in this regard.

2) Basis of accounting and preparation of financial statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply with the accounting standards notified under section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of Companies Act, 2013. The financial statements have been prepared under the historical cost convention and on an accrual basis except for interest and discounts on non-performing assets which are recognized on realization basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Company follows the prudential norms for income recognition, asset classification and provisioning as prescribed by the Reserve Bank of India (RBI) for Non Systematically important, Non - deposit taking Non - Banking Finance Companies (NBFC- ND - NSI).

2.1) Statement of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. 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.

b) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c) Property, Plant and Equipment/Depreciation

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment losses, if any. The cost comprises of purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Subsequent expenditure on fixed assets after their purchase / completion is capitalised, only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Property, Plant and Equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Depreciation is provided using written down value method and as per the 'useful life' concept as prescribed in the Part C of Schedule II of the Companies Act 2013.

Useful life of assets as per Schedule II -

Asset Classification	Useful Life (Years)
Computers	3
Office equipment	5
Motor Cycles	10
Motor Cars	8
Electric Fittings	10
Furniture & Fixtures	10
Plant And Machinery	15

d) Intangible assets - Computer software & licenses

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life of 4 years or License Period, Whichever is lower.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

e) Impairment of Property, Plant and Equipment and intangible assets :

The carrying amount of assets is reviewed at each Balance Sheet date to ascertain impairment based on internal or external factors. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss statement in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

f) Lease Accounting

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

g) Revenue Recognition

Interest Income is recognised under the Internal Rate of Return method to provide a constant periodic rate of return on net investment outstanding on the loan contracts. In the case of Non-Performing Loans, interest income is recognised upon realisation, as per the RBI guidelines. Unrealised interest recognised as income in the previous period is reversed in the month in which the loan is classified as Non Performing.

Service Charges are recognised on issue of delivery instruction to the dealer/ manufacturer in respect of the assets financed or on release of disbursement amount, whichever is earlier, and when there is no uncertainty in receiving the same.

Income from non-financing activity is recognised as per the terms of the respective contract on accrual basis.

Profit/Loss from sale of investments is recognised at the time of sale or redemption.

h. Retirement and Other Benefits

i. Defined Contribution Plans:Provident fund:

Retirement benefit in the form of Provident Fund is a defined contribution scheme. The Company has no obligation payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for the service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as the liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Employees' State Insurance:

The Company contributes to Employees State Insurance Scheme and recognises such contribution as an expense in the Statement of Profit and Loss in the period when services are rendered by the employees.

ii. Defined Benefit Plans:

Gratuity liability under the Payment of Gratuity Act which is a defined benefit scheme is accrued and provided for on the basis of an actuarial valuation as per projected unit credit method made at the end of each financial year.

iii. Actuarial gains / losses are immediately taken to statement of profit and loss and are not deferred.

iv. Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire leave as a current liability in the balance sheet, considering the absence of unconditional right to defer its settlement.

i. Finance Costs

Borrowing cost includes interest, ancillary costs incurred in connection with the arrangement of borrowings, including borrowings sanctioned but not availed, is amortised on a straight-line basis, over the tenure of the respective borrowings. Unamortised borrowing costs remaining, if any, are fully expensed off as and when the related borrowings are prepaid / cancelled.

j. Taxation

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 income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In case, there is unabsorbed depreciation or losses, deferred tax asset is recognized only if there is virtual certainty that sufficient future taxable income will be available to realize the same.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that, it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

k. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary-items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

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 are adjusted for the effects of all dilutive potential equity shares.

I. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised only when the Company has present or legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognised nor disclosed in the financial statements.

Provision policy for gold loans and other loans

Secured loans/Others loans are classified / provided for, as per management's best estimates, subject to the minimum provision required as per Master Direction - Non-Banking Financial Company - Non Systemically Important, Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

Other loans are classified/ provided for, as per management's best estimate, subject to the minimum provisions required as per Non Systemically Important, Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

m. Segment reporting

The Company operates in a single reportable segment i.e., financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting'. The Company operates in a single geographical segment ie., domestic.

n) Employee Share Based Payments

Stock options granted to the employees under the stock option scheme are evaluated as per the accounting treatment prescribed by Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Guidance Note on Accounting for Employee Share-based Payments. The Company follows the intrinsic value method of accounting for the options and accordingly, the excess of market value of the stock options as on date of grant, if any, over the exercise price of the options is recognized as deferred employee compensation and is charged to the Statement of Profit and Loss on graded vesting basis over the vesting period of the options.

o) Input tax credit (Service Tax/ Goods and Service Tax)

Input Tax Credit is accounted for in the books in the period when the underlying service / supply received is accounted and when there is no uncertainty in availing / utilising the same.

p) Investments

Investments, which are readily realizable and 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.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investments which are long-term in nature are stated at cost. Provisions is made for diminution in value, if it is of nature other than temporary.

Current investments are individually valued at the lower of cost and fair value.

Notes to the Financial statements for the year ended March 31, 2018

(All amounts are in Indian Rupees, unless otherwise stated)

NOTE: 3 Share Capital	As at March 31, 2018	As at March 31, 2017
Authorized shares 6,00,00,000 Equity Shares of Rs 10 Each	60,00,00,000	60,00,00,000
Issued, subscribed and fully paid-up shares 5,53,94,420 Nos Equity Shares @ Rs 10/ Share (PY, 5,53,13,920 Nos @ Rs 10/ Share)	55,39,44,200	55,31,39,200
Total issued, subscribed and fully paid-up share capital	55,39,44,200	55,31,39,200

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

	As at March 31, 2018		As at March 31, 2017	
	No of Shares	Amount (in Rupees)	No of Shares	Amount (in Rupees)
At the beginning of the year	5,53,13,920	55,31,39,200	4,53,13,920	45,31,39,200
Issued during the period at face value	80,500	8,05,000	1,00,00,000	10,00,00,000
Outstanding at the end of the period	5,53,94,420	55,39,44,200	5,53,13,920	55,31,39,200

b. The Company has only one class of equity shares having a par value of Rs.10/- 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.

c. Aggregate number of bonus shares issued, and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date: NIL

d. During the FY 2017-18, the company issued 80500 nos of its equity shares at par to identified employees under the Yog Loans ESOP 2015 scheme (Note 28)

e. Details of shareholders holding more than 5% shares in the Company

Name of shareholder	31-Mar-18		31-Mar-17	
	No of Shares	% holding	No of Shares	% holding
Mr. Unnikrishnan I	87,69,650	15.83	86,99,650	15.73
Mrs. Sathyalakshmy.M.	58,00,000	10.47	58,00,000	10.49
Mrs. Jalajakumari Ramachandran	1,70,83,560	30.84	1,54,50,500	27.93
Mr. Ramachandran Ottappath	61,00,500	11.01	61,00,500	11.03

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

NOTE: 4

	As at March 31, 2018	As at March 31, 2017
Reserves and Surplus		
(i) Statutory reserve		
Balance as per the last financial statements	59,96,652	52,02,717
Add: Transfer to Reserve fund as per RBI Act, 1934	50,84,075	7,93,935
Closing Balance	1,10,80,727	59,96,652
(ii) Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	(7,91,19,600)	(8,22,95,342)
Profit (Loss) for the year	2,54,20,376	39,69,677
Less: Appropriations		
Transfer to statutory reserve	50,84,075	7,93,935
Transfer to general reserve	-	-
Total appropriations	50,84,075	7,93,935
Net surplus (Deficit) in the statement of profit and loss	(5,87,83,299)	(7,91,19,600)
Total reserves and surplus (Deficit)	(4,77,02,572)	(7,31,22,948)

a. As per the Companies (Share Capital & Debenture) Rules 2014, Non banking financial companies (NBFC) and other financial institutions covered by section 2(72) of the Companies Act, 2013 are not required to maintain debenture redemption reserve for privately placed Debentures.

NOTE: 5
Long-term borrowings

	Non-current portion		Current maturities	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Sub-ordinated debt (Unsecured) (Note 5.1) Subordinated debts from others	38,16,43,000	30,17,93,000	-	-
Debentures (Secured) Non-convertible Debentures - Private placement - Retail (Note 5.2) Non-convertible Debentures - Private placement - Financial Institution	40,65,49,000 9,54,54,545	36,83,54,000 -	9,00,08,000 12,72,72,727	27,17,81,000 -
Term loans (Note 5.3) Indian Rupee loan from banks (Secured)	2,65,41,686	-	5,21,16,314	-
	91,01,88,231	67,01,47,000	26,93,97,041	27,17,81,000
The above amount includes Secured borrowings Unsecured borrowings Amount disclosed under the head "other current liabilities" (refer note 8)	52,85,45,231 38,16,43,000 -	36,83,54,000 30,17,93,000	26,93,97,041 - (26,93,97,041)	27,17,81,000 - (27,17,81,000)
Net amount	91,01,88,231	67,01,47,000	-	-

Note 5.1
Subordinated debts from others:

Subordinated debts have a face value of Rs 1,000/- each. Details of rate of interest and maturity pattern from the date of the balance sheet is as under:

As at March 31, 2018

Redeemable at par within	Rate of interest							
	<=12%		>12% < 13%		13.00%		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Due above 5 years	12	19,00,000	-	-	-	-	12	19,00,000
Due within 4-5 years	654	11,19,78,000	-	-	48	13,44,000	702	11,33,22,000
Due within 3-4 years	717	13,64,18,000	62	97,30,000	147	41,16,000	926	15,02,64,000
Due within 2-3years	288	4,44,29,000	441	5,33,74,000	427	1,19,56,000	1,156	10,97,59,000
Due within 1-2years	62	63,98,000	-	-	-	-	62	63,98,000
Grand Total	1,733	30,11,23,000	503	6,31,04,000	622	1,74,16,000	2,858	38,16,43,000
Non-current portion								38,16,43,000
Current maturities								-
Total								38,16,43,000

As at March 31, 2017

Redeemable at par within	Rate of interest							
	<=12%		>12% < 13%		13.00%		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Due above 5 years	194	3,40,28,000			48	13,44,000	242	3,53,72,000
Due within 4-5 years	717	13,64,18,000	62	97,30,000	147	41,16,000	926	15,02,64,000
Due within 3-4 years	288	4,44,29,000	441	5,33,74,000	427	1,19,56,000	1,156	10,97,59,000
Due within 2-3years	62	63,98,000		-			62	63,98,000
Grand Total	1,261	22,12,73,000	503	6,31,04,000	622	1,74,16,000	2,386	30,17,93,000

Non-current portion	30,17,93,000
Current maturities	-
Total	30,17,93,000

Note:

Subordinated Debts are unsecured and are subordinated to the claims of all other creditors. It is issued for a maximum maturity period of 75 months from the date of allotment and no premature closure is allowed but are transferable.

Note 5.2
Debentures (Secured)
 i) Private placement retail - Redeemable Non Convertible Debentures of Rs. 1,000/- each.
 As at March 31, 2018
 Terms of repayment

Redeemable at par within	<= 11.50%			>11.50% <= 12.50%			13.00%-13.50%			Rate of interest		
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
Due within 5-6 years	82	4,99,42,000	-	-	-	-	-	-	82	4,99,42,000		
Due within 4-5 years	222	13,48,75,000	17	1,41,87,000	-	-	-	-	239	14,90,63,000		
Due within 3-4 years	151	10,08,53,000	134	8,43,51,000	-	-	-	-	285	18,52,04,000		
Due within 2-3 years	-	-	-	-	-	-	-	-	-	-		
Due within 1-2 years	32	1,03,55,000	32	71,35,000	11	48,50,000	75	2,23,40,000				
Due within 1 year	32	1,03,55,000	161	1,05,20,000	930	7,94,88,000	1,091	9,00,08,000				
Grand Total	487	29,60,26,000	344	11,61,93,000	941	8,43,38,000	1,772	49,65,57,000				

Non-current portion
 Current maturities
 Redeemed but not claimed
Total

Note 5.2 (Contd...)
As at March 31, 2017
Terms of repayment

Redeemable at par within Terms of repayment	Rate of interest					
	<= 11.50%		>11.50% <= 12.50%		13.00%-13.50%	
	Number	Amount	Number	Amount	Number	Amount
Above 6 years	7	35,50,000	17	1,41,87,000	7	35,50,000
Due within 5-6 years	85	4,95,31,000		8,49,01,000	102	6,37,18,000
Due within 4-5 years	151	10,16,53,000	134		285	18,65,54,000
Due within 3-4 years					-	-
Due within 2-3 years	32	1,03,55,000	37	82,60,000		2,34,65,000
Due within 1-2 years		-	167	1,08,04,000	80	9,10,67,000
Due within 1 year	1,445	10,02,07,000	1,227	9,17,09,000	1,051	7,98,65,000
Grand Total	1,720	26,52,96,000	1,582	20,98,61,000	2,001	16,49,78,000
Non-current portion						36,83,54,000
Current maturities						27,17,81,000
Redeemed but not claimed						98,21,000
Total						64,99,56,000

Nature of Security

Non Convertible Debentures shall rank pari passu and the amount including its principal and interest amount , remuneration of the trustees, all fees & costs and other charges are fully secured by hypothecation of all moveable assets,book debts and receivables created by the company on the hire purchase, lease and loans, both present and future. No debenture redemption reserve is created, being a private placement.

Note 5.3

Term loans Particulars	Remaining Maturity as on March 31, 2018 (Monthly Instalments)	Non-current portion		Current maturities	
		As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Indian Rupee loan from banks (Secured)					
ICICI Car Loan @ 8.35% pa	60	13,75,019	-	2,82,981	-
South Indian Bank Ltd* (MCLR + 2.4%)	54	2,10,00,000	-	60,00,000	-
AU Small Finance Bank Ltd* (3 month avg 10 Year Benchmark G Sec Rate + 4.11%)	12	41,66,667	-	4,58,33,333	-
Grand Total		2,65,41,686	-	5,21,16,314	-

* Term loan from banks, is secured by paripassu charge on entire Gold loan, Vehicle loan & Business loan receivables.

Term loan & Overdraft facility from South Indian Bank Ltd, is secured by collateral charge over the landed properties owned by Mr I Unnikrishnan, in addition to the paripassu charge over the present and future loans and receivables of the Company.

	As at March 31, 2018	As at March 31, 2017
NOTE: 6		
Other Long Term Liabilities		
Interest accrued on Non-convertible Debentures	2,28,12,204	2,93,65,869
Interest accrued on Subordinated Debt	6,42,39,627	4,20,61,564
	8,70,51,831	7,14,27,433

NOTE: 7		
Short-term borrowings		
- Overdraft Facility from Banks *		
South Indian Bank Ltd	3,57,21,893	2,81,15,360
Dhanlaxmi Bank Ltd	25,54,92,083	4,45,62,805
Karur Vysya Bank **	7,12,17,957	-
Federal Bank Ltd ***	4,74,16,146	-
	40,98,48,079	7,26,78,165
The above amount includes		
Secured borrowings	40,98,48,079	7,26,78,165
Unsecured borrowings	-	-
Total	40,98,48,079	7,26,78,165

Interest rates on the bank facilities ranges from 10.5 % pa to 11.5 % pa

* Overdraft facility from banks except Federal bank Ltd, are secured by paripasu charge on hypothecation of all movable assets, current assets, book debts, and receivables (both present & future) in the name of the Company.

** Overdraft facility from Karur Vysya Bank is having the collateral charge over the landed property of the Company.

*** Overdraft facility from Federal Bank Ltd is secured by charge on Foreign Currency Non Repatriable (FCNR) deposit of directors & his relatives, not having any other charge on Company's assets or receivables.

	As at March 31, 2018	As at March 31, 2017
NOTE: 8		
Other current liabilities		
Current maturities of long-term borrowings (Note 5)	26,93,97,041	27,17,81,000
Interest payable on subordinated debts	20,26,041	15,84,732
Interest Payable on debentures	3,39,69,067	5,95,19,361
Statutory dues payable	31,51,577	20,99,838
Expenses payable	59,77,786	36,27,035
Security deposit placed by Vendor	35,00,000	10,00,000
Unclaimed matured Non convertible debentures	96,06,000	98,21,000
Others	1,50,144	54,756
Total	32,77,77,656	34,94,87,722

NOTE: 9 Short term provisions	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits		
- Gratuity (refer note 23)	49,41,000	36,09,916
- Leave encashment	11,30,000	9,43,000
- Bonus	25,90,625	27,48,618
Total (A)	86,61,625	73,01,534
Other provisions		
- Provision for non performing loan portfolio	1,25,11,541	1,00,46,696
- Provision for standard assets	57,11,939	40,63,799
Total (B)	1,82,23,480	1,41,10,495
Total (A+B)	2,68,85,105	2,14,12,029

NOTE: 10A
Property, Plant and Equipment

Particulars	Freehold Land	Building	Books	Office equipment	Computer equipment	Furniture and Fitting	Motor Car	Motor cycle	Electrical Fittings	Total
Cost										
At March 31, 2016	12,06,595	34,22,100	6,660	1,62,40,318	1,66,44,232	3,89,79,546	25,33,184	6,42,551	43,99,556	8,40,74,742
Additions	69,70,080		8,19,339	62,17,538	26,52,617					47,270 1,67,06,844
Deletions/adjustment			2,48,619	92,780	8,45,107					76,036 12,62,542
At March 31, 2017	81,76,675	34,22,100	6,660	1,68,11,038	2,27,68,990	4,07,87,056	25,33,184	6,42,551	43,70,790	9,95,19,044
Additions	9,90,20,000			14,33,365	21,60,996	52,15,157	19,38,932	-	1,14,818	10,98,83,268
Deletions/adjustment	2,35,334							63,392		2,98,726
At March 31, 2018	10,69,61,341	34,22,100	6,660	1,82,44,403	2,49,29,986	4,60,02,213	44,72,116	5,79,159	44,85,608	20,91,03,586
Accumulated Depreciation										
At March 31, 2016	4,44,966	6,660	1,03,82,940	1,45,09,444	2,07,34,944	16,90,645	5,52,908	23,73,540	5,06,96,047	
Charge for the year 2016-17	2,82,828	-	28,67,886	36,94,435	54,08,322	2,80,160	32,601	5,84,099	1,31,50,331	
Disposal/Adjustment			1,38,187	53,871	4,03,165			44,511	6,39,734	
At March 31, 2017	7,27,794	6,660	1,31,12,639	1,81,50,008	2,57,40,101	19,70,805	5,85,509	29,13,128	6,32,06,644	
Charge for the year 2017-18	2,55,959		20,30,825	35,21,973	47,39,615	1,98,618	18,884	4,27,409	1,11,93,283	
Disposal/Adjustment							53,887		53,887	
At March 31, 2018	-	9,83,753	6,660	1,51,43,464	2,16,71,981	3,04,79,716	21,69,423	5,50,506	33,40,537	7,43,46,040
Net block										
At March 31, 2017	81,76,675	26,94,306	-	36,98,399	46,18,982	1,50,46,955	5,62,379	57,042	14,57,662	3,63,12,400
At March 31, 2018	10,69,61,341	24,38,347	-	31,00,939	32,58,005	1,55,22,497	23,02,693	28,653	11,45,071	13,47,57,546

NOTE: 10B
Intangible assets

Particulars	Computer Software
Cost	
At March 31, 2016	27,50,843
Purchase	9,83,843
Deletions	-
At March 31, 2017	37,34,686
Purchase	-
Deletions	-
At March 31, 2018	37,34,686
Amortization	
At March 31, 2016	13,36,290
Charge for the year 2016-17	11,72,135
Deletions	-
At March 31, 2017	25,08,425
Charge for the year 2017-18	10,15,658
Deletions	-
At March 31, 2018	35,24,083
Net block	
At March 31, 2017	12,26,261
At March 31, 2018	2,10,603

NOTE: 11
Loans and advances

Particulars	Non Current		Current	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Portfolio Loan				
Secured, considered good				
- Gold Loan	-	-	1,63,05,51,651	1,08,24,07,761
- Term Loan*	8,24,46,285	7,80,34,050	3,57,90,760	4,27,40,095
- Vehicle Loan*	1,45,24,824	3,17,30,607	2,46,15,999	3,37,34,110
	9,69,71,109	10,97,64,657	1,69,09,58,410	1,15,88,81,966
Secured, considered doubtful				
- Gold Loan	-	-	4,96,796	1,02,000
- Term Loan*	33,66,608	87,640	1,09,21,834	1,81,96,343
- Business Loan*	-	-	10,50,749	11,93,834
- Vehicle Loan*	6,66,774	23,62,966	1,91,65,704	1,91,17,930
	40,33,382	24,50,606	3,16,35,083	3,86,10,107
Portfolio Loan				
Unsecured, considered good				
- Business Loan*	39,92,845	25,05,146	8,72,75,866	8,26,06,797
- Micro Loans	1,33,385	-	2,46,48,084	8,12,075
	41,26,230	25,05,146	11,19,23,950	8,34,18,872
Unsecured, considered doubtful				
- Business Loan*	-	-	33,48,723	48,42,138
	-	-	33,48,723	48,42,138
Loan and advances to related parties				
Advance towards Purchase of Capital asset -Land	-	5,19,00,000	-	-
	-	5,19,00,000	-	-
Unsecured, considered good				
<u>Advances recoverable in cash or kind</u>				
Unsecured, considered good (Staff Loan)	8,16,412	12,22,614	-	-
	8,16,412	12,22,614	-	-
Deposits (Unsecured, considered good)				
Rental deposits	4,24,73,488	4,06,28,200	-	-
Security Deposit under KML Act	24,90,000	24,90,000	-	-
Other security deposits	85,506	85,506	39,750	38,850
	4,50,48,994	4,32,03,706	39,750	38,850
Total	15,09,96,127	21,10,46,729	1,83,79,05,916	1,28,57,91,933

* including interest on instalments due

NOTE: 12 Other assets	Non-current		Current	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Interest accrued but not due on loans	-	-	11,24,64,345	7,41,06,197
Interest accrued on fixed deposits and others	8,50,281	7,10,147	-	5,80,196
Advance tax and tax deducted at source	65,77,732	61,04,407	-	-
Others	-	-	31,10,532	8,87,882
Total	74,28,013	68,14,554	11,55,74,877	7,55,74,275

NOTE: 13 Cash and bank balances	Non-current		Current	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Cash and cash equivalents				
Balances with banks:				
On current accounts	-	-	1,01,71,010	1,01,04,384
Cash on hand	-	-	1,08,79,438	1,50,74,338
Total	-	-	2,10,50,448	2,51,78,722
Other bank balances				
Deposits with original maturity for more than 3 months	-	-		
but less than 12 months*	-	-		2,30,98,727
Total	-	-	2,10,50,448	2,30,98,727
			2,10,50,448	4,82,77,449

* Represents the Fixed Deposits with Banks

	Year ended March 31, 2018	Year ended March 31, 2017
NOTE: 14		
Revenue from operations		
- Interest Received on Gold Loans	27,37,94,247	17,26,73,426
- Interest Received on Term Loans	2,53,07,480	3,04,73,711
- Interest Received on vehicle loans	1,29,51,912	1,87,95,410
- Interest Received on business loans	2,25,90,407	2,45,27,463
- Interest Received on Micro Loans	21,67,370	2,100
- Other Loans	36,724	84,924
Total Interest income (A)	33,68,48,140	24,65,57,034
Other operating revenue		
Money transfer	1,50,412	2,82,125
Interest on Bank deposits	13,69,658	18,59,351
(Loss)/Gain on mutual funds	1,69,413	65,90,155
Collection commission	9,79,274	32,73,562
Service charges Received	79,000	79,000
Documentation fee	52,89,773	47,60,097
Bad debts recovered	22,88,186	26,24,960
Processing & Appraising Charges	40,94,242	18,87,969
Penal Interest	18,14,128	49,92,399
Gain on sale of Property, Plant and Equipment	3,80,162	57,216
Others	27,02,294	12,25,131
Total other operating revenue (B)	1,93,16,542	2,76,31,965
Revenue from operations (A+B)	35,61,64,682	27,41,88,999
NOTE: 15		
Other Income		
Miscellaneous receipts	3,06,614	3,41,540
Total	3,06,614	3,41,540
NOTE: 16		
Finance Cost		
Interest		
- on Debentures	8,20,20,529	8,88,56,498
- on Subordinated debts	4,53,36,877	3,18,80,911
- on Bank Overdrafts	2,49,37,647	15,84,991
- on Term Loan from Bank / financial institutions	18,02,725	-
- on Security deposit	75,082	-
Total	15,41,72,860	12,23,22,400

	Year ended March 31, 2018	Year ended March 31, 2017
NOTE: 17		
Employee benefit expense		
Salaries, wages and bonus	7,85,70,959	6,87,87,812
Contribution to provident and other funds	87,38,990	68,09,521
Gratuity Expense (Note 23)	15,86,163	10,13,000
Staff welfare expenses	14,23,675	12,10,660
Total	9,03,19,787	7,78,20,993
NOTE: 18		
Other expenses		
Office expenses	39,14,746	35,15,493
Rent	1,45,30,917	1,24,55,258
Rates and taxes	26,69,220	37,87,451
Insurance	4,86,077	4,27,622
Repairs and maintenance	16,47,135	15,27,096
Advertising and sales promotion	5,66,859	4,44,317
Travelling and conveyance	71,79,554	67,36,059
Communication costs	28,86,467	29,16,561
Printing and stationery	19,54,602	19,18,619
IT Support costs	11,61,309	8,35,916
Legal and professional fees	52,63,683	44,93,723
Brokerage expenses	37,79,224	8,22,481
Sitting Fee to Directors	9,31,000	5,25,000
Miscellaneous expenses	11,58,292	8,34,991
Total	4,81,29,085	4,12,40,587
Legal and professional fees includes payment to auditor		
- For statutory audit	11,00,000	9,00,000
- For other certification	1,00,000	1,00,000
	12,00,000	10,00,000
NOTE: 19		
Provisions & Write off		
Bad debts/advances written off	2,21,07,261	89,73,933
Provision for non performing assets,	24,64,845	48,19,093
Provision for standard assets	16,48,141	10,61,390
Total	2,62,20,247	1,48,54,416
NOTE: 20		
Depreciation and amortization expense		
Depreciation (Note 10A)	1,11,93,283	1,31,50,331
Amortization of intangible assets (Note 10B)	10,15,658	11,72,135
Total	1,22,08,941	1,43,22,466

Note: 21
Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	Year ended March 31, 2018	Year ended March 31, 2017
Net profit (Loss) after transfer to statutory reserve, for calculation of basic EPS	2,03,36,301	31,75,742
Weighted average number of equity shares in calculating basic EPS (Nos.)	5,53,40,878	4,94,80,587
Effect of dilution		
Stock option granted under ESOP (Nos)	6,09,500	6,20,000
Basic EPS (Loss/Share) in Rupees	0.37	0.06
Diluted EPS (Loss/Share) in Rupees	0.36	0.06

Note 22 : Related parties with whom transactions have taken place during the year

Names of Related Parties Relationship	Name of the party
Subsidiary company	NIL
Associates / Enterprises owned or significantly influenced by key management personnel or their relatives	M/s Peringottukara Chits Ltd M/s Yogakshemam Management & Insurance services Ltd M/s Yogakshemam Kuries (Kerala) Pvt Ltd M/s Yogadhan Nidhi Limited
Key Management Personnel	I Unnikrishnan (MD & CEO) N D Vijayan (Non Executive Director)* Rajesh Kumar K Pillai (EVP & CS) Prasad P (VP & CFO)
Other Directors	Mr N D Narayanan (Chairman) Mr P N Pasupathy (Retired at the AGM held on 25.09.2017) Dr. Pushpangadan M Mr Anoop G Mr Ramachandran Ottappath Mr Santhosh Kurup
Relatives of Directors & key management personnel	Prasanna Pasupathy (Wife of Mr P N Pasupathy) Uma Narayanan (Wife of Mr N D Narayanan) Neetha Narayanan (Daughter of Mr N D Narayanan) Swetha Narayanan (Daughter of Mr N D Narayanan) Sathyalakshmi Unnikrishnan (Wife of Mr I Unnikrishnan) Jalajakumari Ramachandran (Wife of Mr Ramachandran Ottappath) Meenakshy Amma (Mother of Mr I Unnikrishnan) Abhijith Unnikrishnan (Son of Mr I Unnikrishnan) Rema Vijayan (Wife of Mr N D Vijayan) Geetha Pushpangadan (Wife of Mr Pushpangadan M) Aiswarya Unnikrishnan (Daughter of Mr I Unnikrishnan)

* Mr N D Vijayan held the position as an Executive Director in the company till 31st Oct 2017 and thereafter continues in the board as Non Executive Director

Related Party transactions during the year:

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel and their relatives		Directors & Key management personnel		Relatives of key management personnel	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Debentures and Subordinated Debt issued during the year						
- N D Narayanan					-	39,75,000
- Sathyalakshmi Unnikrishnan					-	7,20,000
- Meenakshy Amma					10,00,000	2,00,000
- Rema Vijayan					15,00,000	10,00,000
- Geetha Pushpangadhan					6,50,000	-
- Aiswarya Unnikrishnan						
Debentures and Subordinated Debt redeemed during the year						
- Neetha Narayanan				-	-	1,50,000
- N D Vijayan				-	2,00,000	
- Prasanna Pasupathy					60,000	-
- Rema Vijayan					5,00,000	-
Interest paid on Debentures & Subordinated debts						
- N D Vijayan			-		8,189	
- Prasanna Pasupathy					1,378	7,524
- Sathyalakshmi Unnikrishnan					6,20,736	4,06,369
- Meenakshy Amma					-	3,94,641
- Rema Vijayan					1,32,195	1,35,709
- Geetha Pushpangadhan					1,90,598	4,821
- Aiswarya Unnikrishnan					5,57,557	-
Equity Shares Alloted						
- Unnikrishnan I			-		20,00,000	
- Sathyalakshmi Unnikrishnan			-		4,80,00,000	
- Jalajakumari Ramachandran			-		5,00,00,000	
- Rajesh Kumar K			1,85,000		-	
- Prasad P			50,000		-	
Sale of Fixed Assets						
- M/s Yogadhan Nidhi Limited	-	5,60,010				

Related Party transactions during the year:

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel and their relatives		Directors & Key management personnel		Relatives of key management personnel	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Advance for purchase of Land						
- M/s Peringottukara Chits Ltd	-	5,03,00,000				
- Mr N D Narayanan	-	16,00,000				
Purchase Of Land including advance paid						
- M/s Peringottukara Chits Ltd	6,50,00,000	-				
- Mr N D Narayanan	2,50,00,000	-				
Sitting fee paid to directors						
- N D Narayanan			2,35,000	1,20,000		
- P N Pasupathy			60,000	1,10,000		
- Anoop G			2,05,000	1,40,000		
- Pushpangadan M			2,11,000	1,55,000		
- Santhosh Kurup			90,000	-		
- N D Vijayan*			1,30,000	-		
Remuneration to Directors & Key Management Personnel						
a) I Unnikrishnan			24,00,000	24,00,000		
b) N D Vijayan*			10,50,000	18,00,000		
c) Rajesh Kumar K			19,58,200	18,81,200		
d) Prasad P			13,50,888	12,80,129		
Service charges from Peringottukara Chits Ltd	39,500	39,500				
Service charges from Yogakshemam Management & Insurance Services Ltd	39,500	39,500				
Balance outstanding as at the year end:						
Service charges receivable from M/s Yogakshemam Management & Insurance Services Ltd	39,500	39,500				
Service charges receivable from M/s Perigottukara chits Ltd	39,500	39,500				
Advance paid for purchase of land from Peringottukara Chits Ltd	-	5,03,00,000				
Advance paid for purchase of land from Mr. N. D Narayanan	-	16,00,000				

Note:

Related parties have been identified on the basis of the declaration received by the management and other records available.

Note 23 : Employment benefits disclosures:

The amounts of Provident fund contribution charged to the statement of Profit and loss during the year aggregates to Rs 65.18 Lakhs for March 31, 2018 (March 31, 2017 Rs. 53.54 Lakhs)

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with Life Insurance Corporation of India and Kotak Mahindra Old Mutual Life Insurance Limited.

The following tables summaries the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the gratuity plan.

Statement of Profit and Loss
Net employee benefit expense recognised in the employee cost

	31-Mar-18	March 31, 2017
Current service cost	13,82,000	11,15,000
Interest cost on benefit obligation	4,06,000	4,32,000
Expected return on plan assets	(1,50,000)	(1,60,000)
Net actuarial (gain)/loss recognized in the year	11,000	(3,74,000)
Net (benefit) / expense	16,49,000	10,13,000

Actual return on plan assets (% pa)	7.20	7.70
-------------------------------------	------	------

Balance sheet
Reconciliation of present value of the obligation and the fair value of plan assets:

	31-Mar-18	March 31, 2017
Defined benefit obligation	70,64,000	56,35,000
Fair value of plan assets	(21,23,000)	(20,25,000)
(Asset)/liability recognized in the balance sheet	49,41,000	36,10,000
Experience adjustments on plan liabilities (Gain) / Loss	(32,000)	(6,10,000)
Experience adjustments on plan assets Gain / (Loss)	(1,24,000)	(8,000)

Changes in the present value of the defined benefit obligation are as follows:

	31-Mar-18	March 31, 2017
Opening defined benefit obligation	56,35,000	56,06,000
Interest cost	4,06,000	4,32,000
Current service cost	13,82,000	11,15,000
Benefits paid	(2,55,000)	(11,38,000)
Actuarial loss / (gain) on obligation	(1,04,000)	(3,80,000)
Closing defined benefit obligation	70,64,000	56,35,000

Changes in the fair value of plan assets are as follows:

	31-Mar-18	March 31, 2017
Opening fair value of plan assets	20,25,000	24,85,000
Expected return	1,50,000	1,60,000
Contributions by employer	3,18,000	5,24,000
Benefits paid	(2,55,000)	(11,38,000)
Actuarial gains / (losses)	(1,15,000)	(6,000)
Closing fair value of plan assets	21,23,000	20,25,000
Expected contribution to fund to be made in the next year	15,00,000	30,00,000

Principal assumptions used in determining gratuity obligations for the company's plans are shown below:

	31-Mar-18	March 31, 2017
	%	%
Discount rate	7.40	7.20
Attrition rate	10.00	5.00
Salary growth rate	5.00	5.00

The fund is administered by Life Insurance Corporation of India ("LIC") and Kotak Mahindra Old Mutual Life Insurance Limited . The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Note 24 :
Lease Disclosures
Operating Lease :

Office premises are obtained on operating lease which are cancellable in nature. Operating lease payments are recognized as an expense in the statement of profit and loss.

Finance Leases:

The company has no assets taken on finance lease, as on March 31, 2018

Note 25:
Disclosure required under MSMED Act 2006

There is no amount payable to Micro and Small Enterprises as defined under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED). Further, the Company has not paid any interest to any Micro, Small and Medium Enterprises during the current year. The list of Micro and Small Enterprises was determined based on the information available with the company.

Note 26 :

Additional disclosures as required by circular no DNBS.CC.PD.No.356/03.10.01/2013-2014
 dated September 16, 2013 issued by the Reserve Bank of India:

S.No	Item description	Number of Loan Accounts	Principal Amount outstanding at the dates of auctions (A)	Interest Amount outstanding at the dates of auctions (B)	Total (A+B)	Value fetched
1	Gold	2,519	8,11,40,493	2,36,98,013	10,48,38,506	9,70,08,353
2	Vehicles	6	33,81,811	6,53,824	40,35,635	17,63,933

Note:

No sister concerns participated in the auctions during the period ended March 31st, 2018.

Quarter Wise Breakup - 1

Q1	Gold	193	55,22,848	16,73,090	71,95,938	66,87,931
Q2	Gold	727	1,77,13,059	54,43,094	2,31,56,153	2,13,92,142
Q3	Gold	971	4,25,93,260	1,20,64,744	5,46,58,004	4,94,45,455
Q4	Gold	628	1,53,11,326	45,17,085	1,98,28,411	1,94,82,825
Total	Gold	2,519	8,11,40,493	2,36,98,013	10,48,38,506	9,70,08,353

Quarter Wise Breakup - 2

Q1	Vehicles	5	28,67,031	5,23,220	33,90,251	16,36,815
Q2	Vehicles	-	-	-	-	-
Q3	Vehicles	-	-	-	-	-
Q4	Vehicles	1	5,14,780	1,30,604	6,45,383	1,27,118
Total	Vehicles	6	33,81,811	6,53,824	40,35,634	17,63,933

Note 27 :
**Gold and other loan portfolio classification and provision for non performing assets
(As per RBI Prudential Norms)**

Particulars	Gross Loan Outstanding		Provision For Assets		Net Loan Outstanding	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
Secured Loans						
A) Gold Loan						
Standard Asset	1,63,05,51,651	1,08,24,07,761	48,91,655	32,47,249	1,62,56,59,996	1,07,91,60,512
Sub Standard Asset	3,94,796	1,02,000	39,480	10,200	3,55,316	91,800
Doubtful Asset	1,02,000	-	1,02,000	-	-	-
Total - A	1,63,10,48,447	1,08,25,09,761	50,33,135	32,57,449	1,62,60,15,312	1,07,92,52,312
B) Business Loan						
Doubtful Asset	10,50,749	11,93,834	5,25,375	4,89,321	5,25,374	7,04,513
Total - B	10,50,749	11,93,834	5,25,375	4,89,321	5,25,374	7,04,513
C) Term Loan						
Standard Asset	11,82,37,044	12,07,74,145	3,54,711	3,62,322	11,78,82,333	12,04,11,823
Sub Standard Asset	1,00,93,030	1,64,94,552	10,09,303	16,49,456	90,83,727	1,48,45,096
Doubtful Asset	41,72,338	17,66,357	12,65,801	7,39,923	29,06,537	10,26,434
Loss Asset	23,074	23,074	23,074	23,074	-	-
Total - C	13,25,25,486	13,90,58,128	26,52,889	27,74,775	12,98,72,597	13,62,83,353
D) Vehicle loans						
Standard Asset	3,91,40,823	6,54,64,717	1,17,422	1,96,411	3,90,23,401	6,52,68,306
Sub Standard Asset	88,37,838	2,13,20,969	8,83,785	21,32,657	79,54,053	1,91,88,312
Doubtful Asset	1,09,94,640	-	53,14,001	-	56,80,639	-
Loss Asset	-	1,59,927	-	1,59,927	-	-
Total - D	5,89,73,301	8,69,45,613	63,15,208	24,88,995	5,26,58,093	8,44,56,618
Secured Total						
Standard Asset	1,78,79,29,518	1,26,86,46,623	53,63,789	38,05,982	1,78,25,65,729	1,26,48,40,641
Sub Standard Asset	1,93,25,663	3,79,17,521	19,32,568	37,92,313	1,73,93,095	3,41,25,208
Doubtful Asset	1,63,19,727	29,60,191	72,07,177	12,29,244	91,12,550	17,30,947
Loss Asset	23,074	1,83,001	23,074	1,83,001	-	-
Total Secured (A+B+C+D)	1,82,35,97,982	1,30,97,07,336	1,45,26,608	90,10,540	1,80,90,71,374	1,30,06,96,796
Unsecured Loans						
A) Business Loan						
Standard Asset	9,12,68,711	8,51,11,943	2,73,806	2,55,381	9,09,94,905	8,48,56,562
Sub Standard Asset	33,48,723	48,42,138	33,48,723	48,42,138	0	-
Total - A	9,46,17,434	8,99,54,081	36,22,529	50,97,519	9,09,94,905	8,48,56,562
B) Micro Loans						
Standard Asset	2,47,81,469	8,12,075	74,344	2,436	2,47,07,125	8,09,639
Sub Standard Asset	-	-	-	-	-	-
Total - B	2,47,81,469	8,12,075	74,344	2,436	2,47,07,125	8,09,639
Unsecured Total						
Standard Asset	11,60,50,180	8,59,24,018	3,48,150	2,57,817	11,57,02,030	8,56,66,201
Sub Standard Asset	33,48,723	48,42,138	33,48,723	48,42,138	0	-
Doubtful Asset	-	-	-	-	-	-
Total Unsecured (A+B)	11,93,98,903	9,07,66,156	36,96,873	50,99,955	11,57,02,030	8,56,66,201
Grand Total	1,94,29,96,885	1,40,04,73,492	1,82,23,481	1,41,10,495	1,92,47,73,404	1,38,63,62,997

Note 28 : Employee Stock option plans

The Company has provided share-based payment schemes to its employees. During the year ended March 31, 2018, the Yog Loans ESOP 2015 scheme was in operation. The relevant details of the scheme and the grant are as below

Date of grant	19-Aug-15
Date of board approval	19-Aug-15
Number of options granted*	11,00,000
Method of settlement (Cash/Equity)	Equity
Exercise price	Rs 10 per share
Vesting period	Grant vesting over a 5 year period in the following manner • Year 1 (On 19th August 2016)–20% of the granted options • Year 2 (on 19th August 2017)–20% of the granted options • Year 3 (On 19th August 2018)–20% of the granted options • Year 4 (on 19th August 2019)–20% of the granted options • Year 5 (on 19th August 2020)–20% of the granted options
Vesting conditions	Performance of the employees and/ or such other criteria as it may deem fit
Exercise period	within a period 36 months from the date of each vesting

*The Company has granted 690,000 options during the year 2015-16 to identified employees and has deferred the grant of 410,000 options for future

The details of activity under the scheme is summarised below :

	April 1, 2017 - March 31, 2018	
	Number of shares	Exercise price
Outstanding at the beginning of the year	6,20,000	10
Granted during the year*	70,000	10
Forfeited during the year	-	-
Exercised during the year	80,500	10
Expired during the year		
Outstanding at the end of the year	6,09,500	10
Exercisable at the end of the year	1,67,500	10

*70000 Options expired in earlier years were reallocated to identified employees during the year 2017-18

Note 29 :

Additional disclosures as required by circular no DNBS.CC.PD.No.265/03.10.01/2011-2012 dated March 21, 2012 issued by the Reserve Bank of India:

	31-Mar-18	March 31, 2017
Total Gold loan portfolio	1,63,10,48,447	1,08,25,09,761
Total Assets	2,26,79,92,530	1,66,51,68,601
Gold loan portfolio as a percentage age of total assets	71.92%	65.01%

Note 30 : Expenditure in foreign currency - NIL

Note 31 : Value of imports on C.I.F basis - NIL

Note 32 : Previous year figures

Previous year figures have been regrouped/reclassified, where necessary, to conform to current year's classification.

As per my report of even date

For S.R. BATLIBOI ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number : 101049W/E300004

For and on behalf of the Board of Directors

per Bharath N S

Partner

Membership no: 210934

I Unnikrishnan

MD & CEO

N D Narayanan

Chairman

Place: Thrissur

Date : 16 July 2018

Prasad P

Chief Financial Officer

K. Rajesh Kumar

Company Secretary

Place: Thrissur

Date : 16 July 2018

**Schedule to the balance sheet of a non-deposit taking,
non-banking financial company
(as required in terms of paragraph 13 of Non-Banking Financial
(Non- Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007)**

SI No	Particulars	Amount Outstanding	Amount Overdue
Liabilities side :			
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
(a)	Debentures : Secured : Unsecured (other than falling within the meaning of public deposits*)	78,56,71,543	1,65,59,194
(b)	Deferred Credits	-	-
(c)	Term Loans from Banks	7,86,58,000	-
(d)	Inter-corporate loans and borrowing	-	-
(e)	Commercial Paper	-	-
(f)	Other Loans: Subordinated debts (Unsecured) Working capital facilities from Banks (Secured) Others	44,79,08,668 40,98,48,079 -	20,26,041 - -

* Please see Note 1 below

Assets side :	Amount outstanding
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	
(a) Secured	1,82,35,97,982
(b) Unsecured	11,93,98,903
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under sundry debtors :	-
(a) (a) Financial lease	-
(b) (b) Operating lease	-
(ii) Stock on hire including hire charges under sundry debtors:	-
(a) Assets on hire	-
(b) Repossessed Assets	-
(iii) Other loans counting towards AFC activities	-
(a) Loans where assets have been repossessed	-
(b) Loans other than (a) above	-

(4) Break-up of Investments :

Current Investments:

- 1 Quoted :
 - (i) Shares : (a) Equity
(b) Preference
 - (ii) Debentures and Bonds
 - (iii) Units of mutual funds
 - (iv) Government Securities
 - (v) Others
 - 2 Unquoted :
 - (i) Shares : (a) Equity
(b) Preference
 - (ii) Debentures and Bonds
 - (iii) Units of mutual funds
 - (iv) Government Securities
 - (v) Others

Long Term investments:

- 1 Quoted :
 - (i) Shares : (a) Equity
(b) Preference
 - (ii) Debentures and Bonds
 - (iii) Units of mutual funds
 - (iv) Government Securities
 - (v) Others
 - 2 Unquoted :
 - (i) Shares : (a) Equity
(b) Preference
 - (ii) Debentures and Bonds
 - (iii) Units of mutual funds
 - (iv) Government Securities
 - (v) Others

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	1,82,35,97,982	11,93,98,903	1,94,29,96,885
Total	1,82,35,97,982	11,93,98,903	1,94,29,96,885

** As per Accounting Standard of ICAI (please see Note 3)

(6) **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):**

Please see note 3 below

	Category	Market Value / Break upr fair value or NAV Book Value (Net of provisions)
1. Related Parties **		
(a) Subsidiaries		-
(b) Companies in the same group		-
(c) Other related parties		-
2. Other than related parties		-
Total		-

(7) **Other Information :**

	Amount outstanding
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	3,90,17,188
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	2,65,05,646

Assets acquired in satisfaction of debt

Notes:

1. As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

For and on behalf of the Board of Directors

I Unnikrishnan
MD & CEO

N D Narayanan
Chairman

Prasad P
Chief Financial Officer

K. Rajesh Kumar
Company Secretary

Place: Thrissur
Date : 16 July 2018



YOGAKSHEMAM LOANS LIMITED

CIN:U65992KL1991PLC005965

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