

**KERALA URBAN & RURAL DEVELOPMENT FINANCE
CORPORATION LIMITED**

**REGISTERED OFFICE & HEAD OFFICE
5TH FLOOR, TRANS TOWERS, VAZHUTHACAUD,
THIRUVANANTHAPURAM-695014**

**FORTY SEVENTH
ANNUAL REPORT
2016-17**





CONTENTS

BOARD OF DIRECTORS

NOTICE TO SHARE HOLDERS

**DIRECTOR'S REPORT &
ANNEXURE TO DIRECTOR'S
REPORT**

ACCOUNTS & SCHEDULES

**INDEPENDENT AUDITOR'S
REPORT**

**SUPPLEMENTARY
COMMENTS OF THE
COMPTROLLER AND
AUDITOR GENERAL OF INDIA**

**LIST OF SCHEMES FINANCED
UPTO 2016-17**

FORM NO MGT 9

FORM NO MGT 11



BOARD OF DIRECTORS

1. Prof. M. T. Joseph - Chairman
2. Sri. R.S. Kannan - Managing Director
3. Smt. R.Girija IAS - Director (Director of Urban Affairs)
4. Sri. V.V. Rameshan - Director (Chairman & Chamber of Municipal Chairmen)
5. Smt. Yamuna V - Director (Additional Secretary, Finance Department)
6. Smt. K.S. Girija - Director (Chief Town Planner)
7. Sri. M.V. Rajan - Director (Chief Engineer, LSGD)
8. Smt. Minimol. D - Director (Joint Secretary, LSGD)

AUDITORS

JAYAN & KRISHNANKUTTY
CHARTERED ACCOUNTANTS,
ERANAKULAM

BANKERS

State Bank of India, Vazhuthacaud, Thiruvananthapuram
The Federal Bank Limited, Kozhikode

Sub-Treasury, Kozhikode & Thiruvananthapuram
Kerala State Co-operative Bank, Thiruvananthapuram.

REGISTERED OFFICE & HEAD OFFICE
5TH FLOOR, TRANS TOWERS, VAZHUTHACAUD,
THIRUVANANTHAPURAM-695014

REGIONAL OFFICE
CHAKKORATHUKULAM, WEST HILL (P.O), KOZHIKODE-673005



**KERALA URBAN & RURAL DEVELOPMENT FINANCE CORPORATION LIMITED,
THIRUVANANTHAPURAM - 695 014**

NOTICE TO SHAREHOLDERS

Notice is hereby given to the Shareholders of Kerala Urban and Rural Development Finance Corporation Limited that the 47th Annual General Meeting of the Company will be held in the **State Municipal House at Vazhuthacaud, Thiruvananthapuram- 695 010** at 11.00 AM on Friday the **22nd day of September, 2017** to transact the following business.

A. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2017 together with the Report of the Directors and the Auditors along with the comments of Comptroller and Auditor General of India.
2. To consider declaration of dividend for the financial year ended 31.03.2017.
3. To fix the remuneration of Statutory Auditors of the Company for the year 2017-18 to be appointed by the Comptroller and Auditor General of India.

By order of the Board

Sd/-
A.SHAJAHAN, IAS
Managing Director

Thiruvananthapuram

Dated: 25.08.2017

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Form for appointing proxy is enclosed, which if used, should be returned to the Company duly complete not later than 48 hours before the commencement of the meeting.



NOTICE TO SHAREHOLDERS

Notice is hereby given to the Shareholders of Kerala Urban and Rural Development Finance Corporation Limited that **the Adjourned 47th Annual General Meeting** of the Company will be held at the **Mini Conference Hall of Government Guest House, Thycaud, Thiruvananthapuram at 11.30 AM on Saturday the 28th day of September, 2019** to transact the following business.

A. ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2017.
2. To consider declaration of dividend for the Financial Year ended 31.03.2017.

By order of the Board

Sd/-

R. S. KANNAN
Managing Director

Thiruvananthapuram
03.09.2019

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Form for appointing proxy is enclosed, which if used, should be returned to the Company duly completed not later than 48 hours before the commencement of the meeting.

**KERALA URBAN & RURAL DEVELOPMENT FINANCE CORPORATION LIMITED,
THIRUVANANTHAPURAM-695014****DIRECTORS' REPORT TO SHAREHOLDERS**

Dear Members,

Your Directors have pleasure in presenting the 47th Annual Report, together with the Audited Statements of Accounts of the Company for the year ended 31st March 2017.

1. FINANCIAL RESULT

The performance of the Company for the financial year ended 31st March, 2015 is summarized below:

	<u>2016-17(Rupees)</u>	<u>2015-16 (Rupees)</u>
Revenue from operations	9,16,45,245	11,85,77,428
Other income	<u>14,52,897</u>	<u>18,58,031</u>
Gross income	<u>9,30,98,142</u>	<u>12,04,35,459</u>

Finance costs	22,80,075	31,90,448
Other expenses	2,10,42,254	36,92,257
Profit	6,97,75,813	11,35,52,754
Depreciation	2,87,860	4,92,723
Profit before tax	6,94,87,953	11,30,60,031
Profit after tax	3,54,38,934	2,15,89,787
Earnings per share	62.52	38.09

2. STATUTORY RESERVE

Section 45IC of the Reserve Bank of India Act, 1934 stipulates that every non-banking financial Company shall create a Reserve Fund and transfer not less than 20% of its profit after tax disclosed in the Profit & Loss Account to the Reserve Fund before any dividend is declared. Accordingly Rs.70,87,787/- has been transferred to Statutory Reserve.

3.DIVIDEND

Your Directors are happy to recommend a dividend of 10% on the paid up capital of the Company for the year ended 31st March 2017.

4.SHARE CAPITAL

The authorised share capital of the Company is Rs.120,000,000/- divided into 1,200,000 equity shares of Rs.100/- each.

The paid up capital as on 31st March 2017 is **Rs.5,66,83,600/-** divided into **5,66,836** equity shares of Rs.100/- each.

**5.DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

6.LOANS TO LOCAL SELF GOVERNMENT INSTITUTIONS

Your Company approved schemes worth Rs.1765.35 lakhs to various Local Self Government Institutions for financial assistance during the year under review and sanctioned loans of Rs.1370.00 lakhs. The total amount of loan disbursed during the year under report is Rs.2378.92 lakhs as compared to Rs.2399.08 lakhs in the previous year.

7.WORKING CAPITALLoan from Government of Kerala

During the year Company has not availed any loan from Government of Kerala.

8.PERFORMANCE AND NEW PROJECTS

The performance of your Company and the new projects is detailed in the Tables given below:

TABLE – A							
Schemes	No. of schemes			Loan disbursed			% to total
	Old till 2016 March	New 2016-17	Total	Old schemes	New Schemes	Total	
Remunerative	10	13	23	6,87,25,580	16,31,66,786	23,18,92,366	97%
Non-remunerative	1		1	60,00,000	-	60,00,000	3%
Total	11	13	24	7,47,25,580	16,31,66,786	23,78,92,366	100%

PERFORMANCE DURING THE YEAR 2016-17			
TABLE – B		(Amount in Rupees)	
PERFORMANCE TILL MARCH 2017			
Schemes	No. of schemes financed	Loan disbursed	
		Amount	% to total
Remunerative	747	2,33,53,58,036	94%
Non-remunerative	128	15,92,18,077	6%
Total	875	2,49,45,76,113	100



TABLE-C

SCHEMES SANCTIONED DURING THE YEAR 2016-17

(Amount in Rupees)

SL. No.	Name of Local Self Government Institutions	Name of Scheme	Schemes Approved	Schemes sanctioned	Loan amount Disbursed	Balance
1	Veliyam GP	Shopping Complex	1,84,50,000	1,44,00,000	-	1,84,50,000
2	Ottappalam Mlty (Addl.loan)	Bus stand cum shopping Complex	5,51,59,931	3,00,00,000	-	3,00,00,000
3	Manjeri Mlty	Shopping Complex	10,29,25,650	9,26,00,000	-	10,29,25,650
		TOTAL	17,65,35,581	13,70,00,000		15,13,75,650

TABLE - D

(Amount in Rupees)

LOAN AMOUNT RELEASED DURING THE YEAR 2016-17(LOCAL BODY WISE)						
SL. No.	Name of Local Self Government Institutions	Name of Scheme	Loan amount sanctioned	Disbursed till 2015-16	Loan amount Disbursed 2016-17	Balance to be disbursed
1	Mulanthuruthy GP	Bus stand cum Sopping Complex	2,22,84,000		1,35,04,524	87,79,476
2	Nadapuram GP	Office cum Shopping Complex	2,25,00,000	1 48,48,700	7,583,300	68,000
3	Mavoor GP	Office cum Shopping Complex	55,00,440		2,02,17,600	3,47,82,840
4	Velinalloor GP	Shopping Complex	2,02,66,200		17,885,600	23,80,600
5	Perambra GP	Agriculture Market	5,00,00,000	1,55,25,000	17,139,303	1,73,35,697
6	Vathikudy GP	Shopping Complex	2,40,00,000		12,415,700	1,15,84,300
7	Pulimath GP	Shopping Complex	65,00,000	56,24,098	1,25,352	7,50,550
8	Melattur GP	Bus Stand cum Shopping Complex	5,94,00,000		23,296,000	3,61,04,000
9	Muttill GP	Bus stand cum Shopping Complex	2,00,00,000	1,09,24,687	80,75,313	10,00,000
10	Edakkara GP	Rural Marketing Complex	5,40,00,000		2,56,54,030	2,83,45,970
11	Vazhoor GP	Shopping Complex	1,50,00,000		51,94,920	98,05,080
12	Erattayar GP	Shopping Complex	67,50,000		51,30,000	16,20,000



13	Thirunelly GP	Stadium cum Shopping Complex	81,00,000	27,51,750	33,23,000	20,25,250
14	Parappanangadi GP	Thanal Housing Scheme	1,35,00,000	70,00,000	60,00,000	5,00,000
15	Kottappady GP	Shopping Complex	88,20,000		28,60,975	59,59,025
16	Kattappana GP	Shopping Complex	3,83,50,000	3,68,35,008	15,14,992	Nil
17	Perumbavoor Mlty	Town Hall	2,85,30,000		1,93,55,977	91,74,023
18	Ottappalam Mlty	Bus stand cum Shopping Complex	17,79,41,846	14,07,05,166	72,36,680	3,00,00,000
19	Koyilandy Mlty	Town Hall	2,79,65,000		74,73,980	2,04,91,020
20	North Paravur	Town hall	1,91,91,000		42,81,480	1,49,09,520
21	Pala Mlty	Kottaramattom Shopping Complex	5,90,94,000	2,80,99,557	62,07,000	2,47,87,443
22	Mattannur Mlty	Shopping Complex	4,50,00,000	2,93,19,119	1,00,17,000	56,63,881
23	Kayamkulam Mlty	Vegetable Market	6,40,80,000		58,96,000	5,81,84,000
24	Kannur Mlty	Central Market	3,17,17,800	1,77,32,232	75,03,640	64,81,928
		TOTAL	87,79,90,286	30,93,65,317	23,78,92,366	33,07,32,603

9. DIRECTORS

In exercise of the powers conferred on Government under the Articles of Association of the Company, the Government at various times have ordered the following changes among the Directorships in the Company. The continuing directorships and changes in directorship from 1.4.2011 to the date of report are recorded below:

SL.NO.	Name of Director	Date of Appointment	Date of cessation/ status
1.	Shri.P.R.Sajikumar	15.01.2013	31.07.2019
2.	Shri. V.V.Ramesh	29.06.2016	Continuing
3.	Prof. M.T.Joseph (Chairman)	19.01.2017	Continuing
4.	Smt. K.S. Bindu	23.09.2016	01.08.2017
5.	Shri.Remanan	30.09.2015	31.01.2018
6.	Smt. Ajitha Jayarajan	29.12.2015	29.12.2016
7.	Shri. N. Visruthan Achari	24.06.2015	22.09.2016
8.	Shri. Ali Asgar Pasha	03.09.2015	02.07.2016



9.	Shri. Jacob Koshy	29.12.2015	31.05.2017
10.	Shri.K. Moideen Koya (Chairman)	28.07.2012	31.05.2016
11.	Shri. Rajeev L. (Managing Director)	28.12.2011	07.12.2016
12	Dr.V.K. Baby IAS	08.12.2016	15.07.2017

10. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement.

- i. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to the material departures;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss Account of the Company for that period;
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual accounts on a going concern basis; and
- v. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operate effectively.

11. PARTICULARS OF EMPLOYEES DRAWING SPECIFIED REMUNERATION

There were no employees drawing specified remuneration to be furnished during the year.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Section 134(m) of the Companies Act 2013 relating to conservation of energy and technology absorption do not apply to your Company since the Company is not engaged in any manufacturing activities.

Total Foreign exchange earned - Nil

Total Foreign exchange outgo - Nil

13.AUDITORS

M/s. Jayan & Krishnankutty, Chartered Accountants, Ernakulam were the Statutory Auditors of the Company for the financial year under review. M/s. ARSB & Associates, Chartered Accountants, Thiruvananthapuram was the Internal Auditor of the Company.



14. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 1992 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in annexure 1 and is attached to this Report.

15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW.

The Company had 3 (three) Board Meetings on 29.06.2016, 06.09.2016, 15.02.2017 during the financial year under review.

16. PERSONNEL

Your Directors hereby to place on record their appreciation of the efforts dedication, commendable teamwork and exemplary contribution of the employees in the various initiatives of the Company during the year under review.

17. ACKNOWLEDGMENT

Your Directors take this opportunity to acknowledge with gratitude the trust, confidence, co-operation and support received from Government of Kerala, Government of India, Local Self Government Institutions in the State, Office of the C&AG, Reserve Bank of India, HUDCO, all the Bankers, Statutory Auditors and Internal Auditors.

For and on behalf of the Board of Directors

Sd/-

PROF.M.T. JOSEPH
CHAIRMAN



ADDENDUM TO THE DIRECTOR'S REPORT FOR THE YEAR 2016-17

EXPLANATION OF DIRECTORS WITH REGARD TO RESERVATIONS, QUALIFICATIONS OR ADVERSE REMARKS IN AUDITOR'S REPORT.

Qualifications - (1)

As an NBFC, fully owned by State Government RBI guidelines pertaining to NPA is not applicable to our company. Taken Over Liability (TOL) is strictly an out of agenda of the Company which is taken over by the order of Government of Kerala and it's being dealt with in accordance with the directions of Kerala Government from time to time. Hence NPA provision is being followed against TOL. Income recognized from direct loan, its classification and provisions made is as per RBI guidelines. Whereas income recognized against TOL from 2011-12 onwards the accounting policy of the Company is changed and so it is not reflected in the accounts of the Company during 2016-17. We are maintaining permanent registers thorough loan software as well as in physical registers. Guidelines regarding accounting principles is noted for future reference.

Qualifications - (2)

HUDCO TOL is clearly out of company's normal course of business, it is taken over as per the direction of Government. So the liability arisen in this effect shall not come to our account. Disclosure under Accounting Standard 4 regarding favorable and unfavorable events occurring after balance Sheet date is noted for future reference.

Qualification- (3)

This amount is received from the Government for clearing off the outstanding dues towards HUDCO TOL. Since nothing specifically mentioned in the G.O regarding accounting manner of the same it is shown as Govt. borrowings.

Qualification - (4)

Company is providing financial assistance to LSGI's in Kerala against collateral securities and Government sanction under Section (3) Local Self Govt. Dept as per Local Authorities Loan Act. Since taken over liability is not a direct liability to the company, it may not be considered. Hence all such loans are fully secured.

Qualification - (5)

The net balance shall be written off after adjusting all the balances with respect to HUDCO taken over liability.

Qualification - (6)

Government has taken back amount of Rs.53,17,629/- and for the balance amount we have issued share capital.

Qualification - (7)

In the case of Debtors, we have sent proper letters for confirming the end of the year balance. As per the



procedure being followed in our Company any disagreement not brought forward by the debtor against our claim within 15 days will be treated as their acceptance of our claim and will be accounted accordingly.

Qualification – (8)

Only Possession of the Vehicle owned by KSRDB is vested with our company, ownership is still with Government of Kerala.

Qualification – (9)

Suitable adjustments have been made for the Guarantee commission paid to Government of Kerala while finalizing the financials for the FY 2017-18.

Qualification – (10)

In the light of the discussions held with municipality authorities, they had agreed to repay the loan once the projects get finished and accordingly the Board had taken decision to provide another loan of Rs.72.37 lakhs which is less than 5% of the previous loan.

Qualification – (11)

Rs.25 Cr which was provided by the Government of Kerala as relief for the taken over liability of HUDCO was classified as loan liability by our company due to oversight. Matter rectified subsequently.

Qualification – (12)

The amount so transferred to our bank account only shall be accounted, the others are fixed asset and there is no proper direction from Government of Kerala for accounting in Company's books of accounts. And accordingly there is no valuation done for transferring the same.

Qualification – (13)

Nothing specifically mentioned in the order whether it is repayable or not. Now the same is rectified by including in Other Non Current Liabilities.

Qualification – (14)

Matter noted for future reference

Qualification – (15)

Matter noted for future reference

Qualification – (16)

Preparation of Accounting Manual is in process.

Qualification – (17)

Matter is being considered very seriously



ANNUAL REPORT 2016-2017

Qualification – (18)

Observations are noted for future reference

Qualification – (19)

Matter noted for future reference

On behalf of the Board of Directors

**Sd/-
PROF. M.T. JOSEPH
CHAIRMAN**

Thiruvananthapuram
Dated: 03.09.2019



**KERALA URBAN AND RURAL DEVELOPMENT
FINANCE CORPORATION LIMITED**

BALANCE SHEET AS AT 31st MARCH 2017

Particulars	Note No.	Figures as at 31st March 2017	Figures as at 31st March 2016
I EQUITY & LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	56,683,600	56,683,600
(b) Reserves & Surplus	2	218,854,468	190,186,318
		275,538,068	246,869,918
(2) Share application Money Pending Allotments		10,634,100	7,534,100
(3) Non Current Liabilities			
(a) Long Term Borrowings	3A	356,911,253	356,911,253
(b) Other Non Current Liabilities	3B	506,840,296	499,319,523
		863,751,549	856,230,776
(4) Current Liabilities			
(a) Other Current Liabilities	4	16,158,745	25,532,077
(b) Short Term Provisions	5	175,624,547	146,722,164
		191,783,292	172,254,241
Total		1,341,707,009	1,282,889,034
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(1) Tangible Assets	6	4,389,096	4,676,956
(b) Deffered Tax Assets(net)	7	21,148,198	28,121,859
(c) Long term Loans and Advances	8	995,099,814	901,858,120
		1,020,637,108	934,656,935
(2) Current Assets			
(a) Cash & Cash Equivalenrs	9	221,045,158	259,731,982
(b) Other Current Assets	10	100,024,743	88,500,117
		321,069,901	348,232,099
		1,341,707,009	1,282,889,034

For and on behalf of the Board
 MT Joseph Sd/-
 Chairman
 A. Ajith Kumar IAS (Retd) Sd/-
 Managing Director
 Yamuna V Sd/-
 Director
 Thiruvananthapuram
 Dated:19.12.2018

As per our report of even date
 For M/s Jayan and Krishnankutty
 Chartered Accountants
 FRN.012958
 Sd/-
 M.Jayan
 Partner No.19488
 Ernakulam
 Dated:28.01.2019



**KERALA URABN AND RURAL DEVELOPMENT
FINANCE CORPORATION LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017**

Particulars	Note No.	Figures for the current reporting period (Year ended March 31, 2017) in Rs.	Figures for the current reporting period (Year ended March 31, 2016) in Rs.
A CONTINUING OPERATIONS			
1. Revenue from operations	11	91,645,245	118,577,428
2. Other income	12	1,452,897	1,858,031
3. Total revenue (1+2)		93,098,142	120,435,459
4. Expenses			
(a) Employee benefits expense	13	9,942,674	9,666,006
(b) Finance costs	14	2,280,075	3,190,448
(c) Depreciation and amortisation expense	15	287,860	492,723
(d) General Charges	16	2,873,328	3,028,290
(e) Provision for NPA	17	8,240,144	(11,312,770)
(f) Prior Period Adjustment	18	(13,892)	2,310,731
Total expenses		23,610,189	7,375,428
5. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		69,487,953	113,060,031
6. Tax expense:			
(a) Current tax		25,500,000	47,288,963
(b) Income tax (FY 2014-15)			10,451,790
(c) Income Tax (FY 2010-11)			27,228,420
(d) Income Tax(FY 2009-10)			1,838,317
(e) Income Tax (FY 2003-04)			73,316
(f) Income Tax (FY 2008-09)		1,575,357	
(g) Deferred Tax Expense (Income) -Current Year		6,973,662	4,589,438
		34,049,019	91,470,244
7. Profit / (Loss) from continuing operations (5-6)		35,438,934	21,589,787
8. Profit /(Loss) for the Year		35,438,934	21,589,787
9. Earnings per equity share (of Rs.100/- each):			
(a) Basic		62.52	38.09
(b) Diluted		62.52	38.09

For and on behalf of the Board
 MT Joseph Sd/
 Chairman
 A. Ajith Kumar IAS (Retd) Sd/-
 Managing Director
 Yamuna V Sd/-
 Director
 Thiruvananthapuram
 Dated:19.12.2018

As per our report of even date
 For M/s Jayan and Krishnankutty
 Chartered Accountants
 FRN.012958
 Sd/-
 M.Jayan
 Partner No.19488
 Ernakulam
 Dated:28.01.2019



KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LIMITED

Cashflow Statement for the year ended 31.03.2017				
Particulars	2016-17		2015-16	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax from operations		69,487,953.16		113,060,031.41
ADJUSTMENTS FOR:-				
Depreciation	287,859.73		492,723.00	
Provision for NPA	8,240,144.00		(11,312,770.00)	
Provision for leave encashment	(584,683.00)		(162,213.00)	
Change in P and L Appropriation & reserve	(40,819,803.21)	(32,876,482.48)	(98,241,029.00)	(109,223,289.00)
OPERATING PROFIT BEFORE WORKING CAPITAL ADJUSTMENT		36,611,470.68		3,836,742.41
ADJUSTMENTS FOR:-				
Stock of Stationery	480.00		(2,937.00)	
Loans to local governments	-		(52,386,689.00)	
Advance Tax & TDS	(14,092,331.00)		19,315,674.00	
Other Current Assets	2,567,225.55		81,853.00	
Other Current Liabilities	(9,373,332.01)		(823,117.00)	
Other Non Current Liabilities	7,520,773.00			
Short Term Provision	29,487,066.12		54,465,946.00	
Deferred Tax	6,973,661.92	23,083,543.58	4,589,439.00	25,240,169.00
CASH GENERATED FROM OPERATIONS		59,695,014.26		29,076,911.41
NET CASH FLOW FROM OPERATING ACTIVITIES		59,695,014.26		29,076,911.41
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		(23,000.00)	
Increase in Share Capital	-		20,465,900.00	
Increase/(Decrease) in share application money	3,100,000.00		(17,465,900.00)	
NET CASH FLOW FROM INVESTING ACTIVITIES		3,100,000.00		2,977,000.00
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase/(Decrease) in loans and advances	(101,481,837.75)		(36,389,446.00)	
Dividend Paid (including Dividend Tax)			-	



ANNUAL REPORT 2016-2017

NET CASH FLOW FROM FINANCING ACTIVITIES		(101,481,837.75)		(36,389,446.00)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		38,686,823.49		4,335,534.59
D. CASH & CASH EQUIVALENTS				
OPENING CASH & CASH EQUIVALENTS		259,731,981.94		264,067,516.00
CLOSING CASH & CASH EQUIVALENTS		221,045,158.45		259,731,981.41

For and on behalf of the Board MT Joseph Chairman	Sd/-	As per our report of even date For M/s Jayan and Krishnankutty Chartered Accountants FRN.012958
A. Ajith Kumar. IAS(Retd) Managing Director	Sd/-	Sd/- M. Jayan Partner No.19488
Yamuna. V Director	Sd/-	
Thiruvananthapuram Dated:19.12.2018		Cochin Dated: 28.01.2019

Notes:

1. Cash and cash equivalents include cash in hand, debit balance with bank and treasury accounts and deposits.
2. The above cash flow statement has been prepared under the “indirect method” as set out in the Accounting Standard on cash flow statement [AS 3] issued by ICAI.
3. This is the cash flow statement referred to in our report of even date.



Note : 1 - Share Capital				
Particulars	As at 31st March 2017		As at 31st March 2016	
	Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
(a) Authorised Share Capital 1200000 Equity Shares of Rs.100/- each	1,200,000	120,000,000	1,200,000	120,000,000
(b) Shares issued, subscribed and fully paid 566836 Equity Shares of Rs.100/- each	566,836	56,683,600	566,836	56,683,600
(c) Shares issued, subscribed and not fully paid	Nil		Nil	
(d) par value per share;	100		100	
(e) a reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period	566,836	56,683,600	566,836	56,683,600
(f) shares in the company held by each shareholder holding more than 5 per cent shares specifying the number of shares held. Government of kerala - 89.21% shares	505,659	50,565,900	505,659	50,565,900
(g) calls unpaid (showing aggregate value of calls unpaid by directors and officers)	Nil		Nil	
(h) forfeited shares (amount originally paid up)	Nil		Nil	
TOTAL OF SHARE CAPITAL	566,836	56,683,600	566,836	56,683,600

Note 2 Reserves and Surplus		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
General Reserve		
Opening Balance	1,11,10,000	1,11,10,000
Add: Additions during the year		
Closing Balance	1,11,10,000	1,11,10,000
Capital Profit -Profit on sale of assets	71,610	71,610



Profit and Loss a/c		
Opening Balance	134,976,449	124,475,404
Add: Excess Provision of Income Tax provided in the year 2011-12		
Add: Additions during the year	35,438,935	21,589,787
Closing Balance	170,415,384	146,065,191
Transfer to Statutory Reserve	7,087,787	4,317,957
Provision against profit accounted on TOL in the previous years		
Proposed Dividend	5,668,360	5,668,360
Proposed Dividend Tax	1,102,425	1,102,425
Profit after appropriation	156,556,812	134,976,449
Statutory Reserve		
Opening Balance	44,028,259	39,710,302
Less: Retained Earnings		
Add: Transfer during the year	7,087,787	4,317,957
Closing Balance	51,116,046	44,028,259
Total	218,854,468	190,186,318

Note : 3 A Long term borrowings		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
(a) Direct Loan from HUDCO	203,079	203,079
(b) Interest accrued on direct loan from HUDCO	362,061	362,061
(c) Interest accrued on taken over loan from HUDCO	106,346,113	106,346,113
(d) Government loan. TOL Remittance	250,000,000	250,000,000
Total	356,911,253	356,911,253

Note : 3 B Other Non Current Liabilities		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
KSRDB	476,840,296	469,319,523
KSRDB Pension Fund	30,000,000	30,000,000
Total	506,840,296	499,319,523



Note : 4 Other Current Liabilities		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
(a) Interest accrued and due on Government Loan		9,185,853
(b) Rent received in Advance	231,075	231,075
(c) Other payables		
Outstanding Expenses	1,409,222	1,585,217
Grand-in- aid to NGO's	213,300	213,300
Seed Capital	12,115,000	12,115,000
Front End Fee payable	906,660	906,660
RR Charges Payables	136,372	136,372
Contractor's Security Deposit	29,079	29,079
Excess Remittance by ULBs and GP	438,634	448,862
Excess Remittance by CDS	33,249	33,249
Excess Remittance by HUDCO	412,177	413,433
Technical Unit	233,977	233,977
Total	16,158,745	25,532,077

Note : 5 Short Term Provisions		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
(a) Provisions for Leave Encashment	1,783,351	2,368,034
(b) Others		-
Provision for Taxation	155,398,714	128,323,358
Provision for Bad and Doubtful Debt	2,720,416	2,720,416
Proposed Dividend	11,336,720	9,290,130
Proposed Dividend Tax	2,181,514	1,816,394
Provision against profit accounted on TOL in the previous years	2,203,832	2,203,832
Total	175,624,547	146,722,164

Note:6 Fixed assets - separately attached as Annexure I

Note 7 Disclosure under Accounting Standard 22		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
Deferred tax (asset) / liability on timing difference arising on:		
Depreciation	25,087	526,741
Provision for leave encashment	193,296	(819,577)
Provision for NPA & Bad debts	(2,717,317)	(9,179,760)
Provision Against income recognised in PY reversed	(715,033)	(715,033)
Disallowance under Section 40(a)(ia)	(24,632)	(24,632)
Disallowance under Section 43	(17,909,599)	(17,909,599)



Deferred tax liability on above	(21,148,198)	(28,121,860)
Deferred Tax (asset)/liability as per last Balance sheet	(28,121,860)	(32,711,298)
Deferred tax for the period	6,973,662	4,589,438
Deferred tax for earlier years rectified		
Net Deferred tax (asset) / liability	(21,148,198)	(28,121,860)

Note: 8 Long term Loan and Advances		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
A. HUDCO LOAN		
a) Loan to Urban local Bodies	745,442	745,442
Interest accrued and due	64,479	64,479
	809,921	809,921
Less - Provision for NPA	393,129	393,129
	416,792	416,792
b) Taken Over Loan- DDA	60,434,707	60,434,707
Interest accrued and due	29,613,741	35,804,254
	90,048,448	96,238,961
c) Taken Over Loan - others	65,069,601	73,805,831
Interest accrued and due	228,133,415	228,143,953
	293,203,016	301,949,784
B. KURDFC LOAN		
a) Loan to Urban local Bodies	332,964,111	336,882,588
Interest accrued and due	312,413	2,846,146
	333,276,524	339,728,734
Less - Provision for NPA	32,325,352	23,955,456
	300,951,172	315,773,278
b) Loan to Grama Panchayats	308,532,869	184,861,466
Interest accrued and due	4,067	
	308,536,936	184,861,466
C. CDS Loan	4,295,174	5,050,573
Interest accrued and due	94,541	94,541
	4,389,715	5,145,114
Less - Provision for NPA	2,445,889	2,575,641
	1,943,826	2,569,473
D. Loan to Staff (Housing)		
Interest accrued and due	(376)	48,366
Interest tax due on the above	-	-
	(376)	48,366



E. Municipal Employees Housing Loan		20,793
Less - Provision for NPA		20,793
	-	-
Total	995,099,814	901,858,120
Sub- Classification		
Secured, considered good	902,690,748	802,632,894
Unsecured, considered good	92,409,066	99,225,226
Doubtful		
Total	995,099,814	901,858,120

Note: 9 Cash and Cash Equivalents

Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
(i) Cash on hand	3,948	4,227
(ii) Balance with Bank		-
(a) Current Account	15,388,232	26,343,201
(b) Short Term Deposit	152,369,846	183,999,999
(iii) Balance in Government Treasury		
(a) Savings bank Account	23,282,732	19,383,680
(b) Fixed Deposit	30,000,000	30,000,000
(iv) Stamp	400	875
Total	221,045,158	259,731,982

Note: 10 Other Current Assets - Short term Loan and Advances

Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
Advance recoverable in cash or in kind or value to be received	989,679	919,677
Prepaid Expenses	88,835	111,654
Advance Income Tax	81,677,065	67,584,734
HUDCO reconciliation suspense	5,238,000	5,238,000
Suspense Account	298,882	298,882
TDS receivable from Karnataka Bank		12,236
Front end fee receivable from HUDCO	1,209,282	1,209,282
L.C.S. Suspense	1,239,350	1,239,350
HUDCO Research & Development Receivable from HUDCO	271,784	271,784
Interest accrued on bank deposit	7,926,805	10,593,253
Somachandran Contractor	9,250	9,250
Petrol Deposit	45,000	30,000
Electricity Deposit	94,864	84,514
Stock of Stationery	11,210	11,690
Project expense new building kozhikode	914,784	875,859



ANNUAL REPORT 2016-2017

Gas Deposit	1,700	1,700
Telephone Deposit	8,253	8,253
Total	100,024,743	88,500,117
Sub- Classification		
Secured, considered good	-	-
Unsecured, considered good	97,304,327	85,779,701
Doubtful	2,720,416	2,720,416
Total	100,024,743	88,500,117

Note: 11 Revenue from Operations

Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
Interest Receipts		
On HUDCO Loans:		
CDS Loans	42,639	1,347,246
Others	20,665	3,273,900
On KURDFC Loans and Advances	76,108,430	95,097,910
On Municipal Employees Housing Loan		3,772
Others:		
On Bank Deposits	14,918,902	18,308,348
On SB Deposits	554,609	546,252
Total	91,645,245	118,577,428

Note: 12 Other Income

Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
Rent on building	1,452,897	1,602,755
Right to information		664
Interest on Income Tax refund		111,828
HO Miscellaneous income		217
Gratuity form LIC		142,567
Total	1,452,897	1,858,031

Note:13 Employee benefit expenses

Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
Salaries, allowances and bonus to staff	7,951,762	7,602,450
Salary and allowances to Managing Director	1,276,128	1,212,653
Staff welfare expenses	56,077	32,676
Group gratuity premium to LIC	290,588	134,482
Contribution to P.F	701,707	663,823



Companies contribution to Insurance Funding	79,281	32,464
Provision for Earned leave	(584,683)	(162,213)
Administratiave Expense to PF	49,707	46,087
Medical Expenses MD		61,167
Group Insurance	6,000	5,250
Stipend to Cost Accountant trainee	116,107	37,166
Total	9,942,674	9,666,006

Note:14 Finance cost		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
A. INTEREST PAYMENT		
Interest on Loan on Fixed Deposit	167,469	
Interest on HUDCO loan:		
HUDCO Taken over loan		
Direct Loan		705,884
	167,469	705,884
B. GUARANTEE COMMISSION		
On HUDCO loan	2,112,606	2,484,564
	2,112,606	2,484,564
Total	2,280,075	3,190,448

Note:15 Depreciation and amortisation expenses (See Annexure I)		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
Depreciation	287,860	492,723
Total	287,860	492,723

Note:16 General Charges		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
Directors' sitting fee	1,300	2,400
Rates and taxes	91,279	18,828
Printing and stationery	84,941	85,855
Postage, telegram and phone	26,891	57,749
Books and periodicals	7,380	8,328
Electricity and water charges	269,751	246,531
Advertisement charges	82,282	121,142
Motor car expenses	146,238	124,381
Repairs and maintenance	284,453	134,457



ANNUAL REPORT 2016-2017

<i>Remuneration to auditors</i>		
Statutory Audit fees	90,000	90,000
Tax Audit fees	17,000	17,000
To others		
Internal audit fees	85,000	85,000
Travelling expenses to Directors	32,228	67,882
Travelling expenses to others	79,688	77,075
Miscellaneous expenses	43,707	56,798
General Insurance	2,274	23,744
Bank charges	1,263	434
Property tax	94,252	95,654
Legal charges	75,000	71,500
Rent for office building	565,232	588,826
Professional Expenses	144,300	86,537
Board meeting expenses	8,461	16,304
Annual General meeting expenses	37,526	65,944
Office cleaning expenses	2,155	2,983
Internet charge	11,773	7,065
Mobile charge	10,954	10,377
Training fee for MD		36,000
Security charges	275,941	350,433
Donation		50,000
Honourarium to Chairman	40,000	240,000
KSRDB Expenses	262,059	189,064
Total	2,873,328	3,028,290

Note: 17 Provisions for Non-Performing Assets		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
CDS LOAN		
Provision at the end of the year	2,445,889	2,575,641
Less Provision available from last year	2,575,641	2,863,043
Provision for the year(A)	(129,752)	(287,402)
HUDCO LOANS		
Provision at the end of the year	393,129	393,129
Less Provision available from last year	393,129	393,129
Provision for the year(B)	-	-



ANNUAL REPORT 2016-2017

KURDFC LOAN		
Provision at the end of the year	32,325,352	23,955,456
Less Provision available from last year	23,955,456	34,960,031
Provision for the year(C)	8,369,896	(11,004,575)
MUNICIPAL EMPLOYEES HOUSING LOAN		
Provision at the end of the year	-	-
Less Provision available from last year	-	20,793
Provision for the year(D)	-	(20,793)
Total	8,240,144	(11,312,770)

Note:18 Prior Period Adjustments		
Particulars	As at 31-3-2017	As at 31-3-2016
	in Rs.	in Rs.
Prior period income	13,892	
Less: Prior period expenses		2,310,731
Net Prior Period Expense	(13,892)	2,310,731

<p>For and on behalf of the Board MT Joseph Sd/- Chairman</p> <p>A. Ajith Kumar IAS (Retd) Managing Director Sd/-</p> <p>Yamuna V Sd/- Director</p> <p>Thiruvananthapuram Dated:19.12.2018</p>	<p>As per our report of even date For M/s Jayan and Krishnankutty Chartered Accountants FRN.012958</p> <p>Sd/- M.Jayan Partner No.19488</p> <p>Ernakulam Dated: 28.01.2019</p>
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Note: 6 Fixed assets										
Name of the Asset	Gross Block				Depreciation			Scrap value	Amount in Rupees Net block	
	"As on 01.04.2016"	Additions during the year	Sales/ Deletion during the year	"As on 31.03.2017"	Up to 31.03.2016	During the year	Adj. In sales/delh		As on 31.03.2017"	"As on 31.03.2016"
Land	38,600	0	0	38,600		-		0.00	38600.00	38600
Building	10,980,485	0	0	10,980,485	7,075,034	144,424		7219458.13	3212002.62	3356427
Office equipments	667,669			667,669	590,072	23,299		613371.37	20912.63	44212
Furniture & fittings	878,333			878,333	785,331	11,578		796908.94	37798.15	49376
Electrical fittings	503,428	0	0	503,428	433,910	18,639		452549.47	25707.13	44346
Motor cars	1,834,212			1,834,212	1,546,366	71,182		1617547.88	130641.88	201826
Library books	45,866			45,866	45,866			45866.00	0.00	0
Electrical appliances	11,613	0	0	11,613	11,033			11033.00	580.00	0
Generator	556,730	0	0	556,730	528,894			528893.50	27836.50	0
Computer	818,670			818,670	786,015			786015.10	32654.90	0
Cycles	3,794	0	0	3,794	3,794			3794.00	0.00	0
Fire protection	684,193	0	0	684,193	649,983			649983.35	34209.65	0
Air Conditioner	416,190	0	0	416,190	306,528	18,738		325265.91	20809.50	88852
Office building	986,766	0	0	986,766	986,766			986766.00	0.00	0
Total	18,426,549	0	0	18,426,549	13,749,593	287860	0	14037453	853319	3535777
Previous year	18,403,549	23,000	0	18,426,549	13,256,870	492,723	0.00	13,749,593	853,318	4,298,725

Retained Earnings 0.00

Scrap value 853319

Note1: With effect from 01-04-2014 the depreciation has been provided on the basis of useful life prescribed in schedule II of the Companies Act 2013

Note2: Transactional adjustment of Rs 141,688.34 represents the carrying amount of assets which has no remaining useful life as per the schedule II of the companies Act 2013 and has been adjusted against the opening balance of retained earnings at Rs **95710.58** net of deferred Tax of **Rs. 45977.76**



SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

Note: 19 -Significant Accounting Policies

a. Method of Accounting

The financial statements are prepared under historical cost convention on accrual basis and in accordance with the generally accepted accounting principles and accounting standards specified under Companies (Accounting Standards) Rules, 2006 except as otherwise stated.

b. Advances

Advances have been classified as Standard, Sub-standard and Doubtful assets and provisions for possible losses on such advances are made at the rates prescribed in the 'prudential norms on income recognition, asset classification and provisioning' prescribed by RBI, though the same is not applicable to the Corporation. However the above mentioned norms are not followed by the Corporation for the loans and advances taken over by the Corporation from HUDCO viz. loans and advances to Neyyattinkara Municipality, Alappuzha Municipality, TRIDA and defunct Development Authorities of Alappuzha, Kottayam, Palakkad, Kannur and Kasaragod. However, on receipt of the amount it is being deducted.

c. Revenue Recognition

Income is recognized on accrual basis on standard assets classified as above except in the case of taken over liability and non-performing assets which are recognized on realization basis.

d. Fixed assets

Fixed Assets are stated at cost less depreciation. Cost comprises of the purchase price or acquisition cost and any other cost attributable for bringing the assets to their present working condition for their intended use.

e. Depreciation

The change arising from the adoption of use full life of Tangible assets in accordance with part C of schedule II to the companies Act, the Company has fully depreciated the carrying value of assets, net of residual value where remaining use full life of the asset is determined as NIL as on 31.03 2015 which amount to Rs.141,688.34/- and adjusted an amount of Rs.95,710.58/- (net of deferred tax of Rs.45,977.76) against opening surplus of the statement of profit and loss under reserves and surplus and the same amount is charged to profit and loss account.

f. Employee Benefits.

- i. Gratuity: Gratuity benefits for the staff have been covered under Group Gratuity Insurance Scheme of the Life Insurance Corporation of India.
- ii. Provident Fund: The employees of the Corporation are covered by the Employees Provident Funds and Miscellaneous Provisions Act, 1952. Contributions to PF are accounted on accrual basis.
- iii. Leave encashment: The liability towards leave encashment is provided on accrual basis at the rate of one day's salary for eleven days duty subject to a maximum of 300 days' salary per employee.



g. KSRDB Pension.

During the year 2013-14 an amount of Rs.3.00Crore is received from Defunct KSRDB as per the Government Order in order to pay pension to Defunct KSRDB employees. This fund has been deposited in Sub Treasury Vellayambalam as per government order. The monthly interest from which is used for paying pension to employees in each month. The balance is kept in KSRDB pension payable account.

h. Taxes on income:

Tax expenses comprising of both current tax and deferred tax are considered in determining the networking results for the year. Deferred tax reflects the effect of temporary timing differences between the assets and liabilities recognized for financial reporting purposes and the amount that are recognized for current tax purposes. As a matter of prudence deferred tax assets are recognized and carried forward only to the extent, there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets on account of unabsorbed depreciation and carry forward losses are recognized only when there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Current tax is determined based on the provisions of Income Tax Act, 1961.

i. Taken Over Liability

The Corporation was following till the financial year 2010-11, the policy of accounting interest on Taken Over Liability ie. interest on amounts due from Neyyattinkara Municipality, Alappuzha Municipality, TRIDA, Defunct Development Authorities and North Parur on accrual basis even though these institutions did not pay any interest. Interest payable to HUDCO was accounted as expenses upto the financial Year 2010-11 as interest payable to HUDCO also considered in Taken Over Liability. The difference between the interest receivable from the aforesaid institutions and the interest payable to HUDCO was taken as the profit of the Company. As per Accounting Standard 9 of Companies (Accounting Standards) Rules 2006, such a treatment of income will not represent the true and fair view of the State of affairs of the Company. So, the Company changed its accounting policy regarding the recognition of income and expenses relating to Taken Over Liability and it was decided that the interest income and expenses relating to Taken Over Liability would be accounted only on realization basis from the financial Year 2011-12 onwards ie. from the financial year 2011-12 onwards the income from Taken Over Liability would not be recognized till its realization and interest payable to HUDCO would not be paid till the realization of interest from the concerned borrowers.

During 2014-15 Government of Kerala as per G.O.(Rt) No. 822/2015/LSGD dt. 20.03.2015 sanctioned Rs.25 Crore as loan assistance to the Company and the order stated that it will be adjusted future releases of the plan fund of the of the defunct Local Bodies. KURDFC remitted the whole amount to HUDCO as Principal Rs.18,74,86,746/- and interest Rs.6,25,13,254/- as per the OTS proposal of HUDCO Lr. No.HUDCO/TRO/Fin-51/KURDFC/1986. . As per the Company Principal overdue to HUDCO as on 31.03.2015 is Rs.10,69,51,619/-The reason for the difference is the remittances to HUDCO is allocated by them towards interest instead of principal as accounted by the Company.

j. Re-Classification of Current Liability

Till previous financial year the Company has shown the fund received from defunct KSRDB under the head of “Other Current Liabilities”. Since the obligation will not be arised with in a period of one year or a normal operating cycle, hence this has been reclassified as “Other Non-Current Liabilities”.



Note: 20- Notes to Accounts

1. Current Liabilities includes an amount of Rs. 1,21,15,000/- being the amount received from Government as seed capital during 1999-2000 for giving loan to urban Local Bodies at concessional rate of interest for the scheme of Solid Waste Management. Out of this an amount of Rs.10 lakhs has been disbursed as loan to Kozhikode Corporation at nominal rate of interest and another 25 lakhs has been disbursed to Varkala Municipality as interest free loan for their Solid Waste Management Scheme. Further ,the Company sanctioned loan ofRs.23,31,000/- to Tirur municipality, Rs. 30,00,000/-to Pala Municipality and Rs.26,48,026/- to Kalpetta Municipality during the year 2012-2013 which was still pending for disbursement and an amount of Rs.8,49,600 which was already been sanctioned to Kalpetta Municipality during 2012-2013 and it has been disbursed during the year 2013-14.
2. “Advances recoverable “includes an amount of Rs.16,70,000/- given to PWD Calicut on 26.02.2013 for repairing works of their Office Building at Calicut for which utilization certificate received for Rs.14,61,250/- during 2014-15 and refund from PWD Rs.208,750/-.
3. Interest receipts include an amount of Rs.270,13,946/- received by the Corporation being interest from loans advances classified as non-performing assets,not recognized in earlier years due to non-receipt.
4. Loans from HUDCO are guaranteed by Government of Kerala.
5. Details of payment made to Managing Director for the year under report are as under :-

Salaries & allowances	: Rs. 10,39,042/- (Previous year Rs. 12,12,653/-)
Pension contribution	: Rs.237,086/- (Previous year NIL)
Travelling allowance	: Rs.19,630/- (Previous year Rs.31,702/-)
Training fee	: NIL(Previous year Rs.36,000/-)
Medical Expense	: NIL (Previous Year Rs.61,167/-)
6. The Corporation filed in the Sub Court, Kozhikode a suit against Sri. M.Somachandran, contractor, originally engaged by the corporation for the construction of office building at Kozhikode, for realizing the loss suffered by the corporation due to termination of his contract for non compliances of the terms of the contract .The case was decreed in favour of the corporation on 30.09.2001. Corporation filed the execution petition for realization of the dues in march 2003 in Vadakara Sub-Court .The court dismissed the execution petition on the ground that judgment debtor is residing in Mahe outside the jurisdiction of Vadakara Sub-court. Therefore ,they filed another execution petition before the sub-court, Vadakara for realization of the decree amount by attachment and sale of his fractional share of property .Action has been initiated for attachment and sale of his fractional share of property situated in Vadakara .This execution petition was filed on 11.01.2007 but the same was stayed by High Court of Kerala in RFA No.542/04 and CMCP 28/04 filed by Sri.M. Somachandran before the High court. Now the stay has been vacated by the High Court. Then he has submitted a petition before the Honorable High Court for a negotiation talk, Court permitted the same .Accordingly a negotiation talk was held the Managing Director represented the KURDFC.However,the Contractor was not appeared. The total loss to be recovered from Sri. M. Somachandran, Contractor as on 31.03.2017 is Rs. 52.36 lakhs.



ANNUAL REPORT 2016-2017

7. Since there is no stipulation for the payment of interest in the case of Central and State government assistance (included in current liabilities) no provision for payment of interest is made in the accounts.

8. The breakup of deferred tax assets /(liabilities) into major components of the respective balances are as follows:

Particulars	For 2015-16	For 2016-17	As on 31.03.2017
Depreciation	5,26,741	-5,01,654	25,087
Provision for leave encashment	(8,19,577)	10,12,873	1,93,296
Provision for NPA & Bad debts	(91,79,760)	64,62,443	(27,17,317)
Provision Against income recognized in the previous Financial Year is reversed	(7,15,033)	0	(7,15,033)
Disallowance under Section 40(a)(ia)	(24,632)	0	(24,632)
Disallowance under Section 43	(1,79,09,599)	0	(1,79,09,599)
Total	(2,81,21,860)	69,73,662	(2,11,48,198)

9. Basic and Diluted Earnings per Share:

Particulars	Current Year	Previous Year
Profit available to equity share holders	3,54,38,934	2,15,89,786.88
Weighted Avg. No. of Equity Shares	566,836	566,836
Basic and Diluted EPS	62.52	38.09
Nominal Value per Share	100	100

- Current years earning per share is calculated without considering the profit from taken over liability.

10. An amount of Rs.154.87 lakhs was deducted by HUDCO towards the default of principal and interest from 1st release of loan for 'One lakh Housing Scheme'. Out of this an amount of Rs.103.98 lakhs was subsequently released due to the revision of payment schedule on the basis of reconciliation of accounts between HUDCO and the corporation. Further an amount of Rs.1.49 lakhs was also recovered by HUDCO from the fixed deposit of the corporation. Thus the total amount adjusted in excess is Rs.52.38 lakhs (154.87-103.98+1.49). The Corporation requested HUDCO to Settle the issue while processing the reconciliation with their balances as per regional office Thiruvananthapuram. The regional office forwarded the request to their Head office Pending Settlement the amount of Rs.2,98,882 has been shown as 'Suspense Account' in Note 10 - to Balance Sheet.

11. An amount of Rs.70,87,787/- has been transferred from the profit & Loss Account to Statutory Reserve as per Section 45 IC of the Reserve Bank of India Act 1934.

12. Provision required to be made as per the Income Tax Act for payment of Income Tax is Rs.2,55,00,000/-



ANNUAL REPORT 2016-2017

13. Income tax assessments for the following Assessment years are pending .Breakup of the Income tax paid ,Provision for Income Tax are given below:

Assessment Year	Income Tax paid	Provision for Income Tax
2006-07	81,38,875	45,20,036
2008-09	109,88,068	82,25,000
2009-10	164,65,784	2,34,50,628
2011-12	139,74,819	428,99,845
2016-17	99,30,163	4,72,88,963
2017-18	127,59,012	255,00,000
Total	7,22,56,721	15,18,84,472

For the AY 2006-07 as per the Income Tax Computation statement total tax and interest payable is shown as Rs.(-)4336788 and interest under section 244 A is Rs.(-) 48,07,967 and total amount comes Rs.4,71,179.But in the computation statement the amount shown Rs.(-) 46,33,420 end by the Income Tax Department. Hence the matter is informed to the Assistant Commissioner of Income Tax and the matter is pending.

For the AY 2008-09 the company has filed revised return which is pending with the Income Tax Department.

For the AY 2009-10 the Company has filed an appeal against the Assessment Order before the Hon'ble Income Tax Appellate Tribunal.

For the AY 2010-11 a revision petition has filed U/s 264 of Income Tax since the Assessment Order based on the provisional accounts even though company later filed return based on the audited accounts.

For the AY 2011-12 The Income Tax Department recognized the un realized interest on HUDCO Taken Over Loan, however the interest expenses on the same not considered by the income tax department hence a request has been filed to rectify the same. The Company approached CBDT with a proposal for reassessment and to keep in abeyance of recovery proceedings. The matter is pending with Income Tax Department.

For the AY 2006-07 No Assessment order is received by the company from the Income Tax Authority hence the matter is pending.

14. The Company has taken Over from HUDCO the loan granted by them to Neyyattinkara Municipality & TRIDA having a balance of Rs.764.54 lakhs and Rs.833 lakhs respectively as on 31.03.2001 as per the agreement entered with them .The Corporation also entered into agreement with Neyyattinkara Municipality and TRIDA for this purpose , dealing the modes of repayment of their liability to the Corporation .But they failed to honor the terms of agreement and the Corporation could not remit the amount due to HUDCO on account of the above transaction .Subsequently HUDCO has agreed to waive the entire penal interest charged by them on the loan to Neyyattinkara Municipality and TRIDA and to treat the entire due as per the revised calculations as on 31.12.2002 as a fresh loan. Accordingly the loan amount due from Neyyattinkara Municipality and TRIDA as on 01.01.2003 were Rs.774.37 lakhs and Rs.798.01 lakhs respectively.



ANNUAL REPORT 2016-2017

The Company has also taken over the loans granted by HUDCO to Municipalities of Pathanamthitta, North Paravur and Alappuzha and the Defunct Development Authorities of Kasaragod, Kannur, Palakkad, Kottayam and Alappuzha having balance of Rs.134.23 lakhs, Rs.20.09 lakhs, Rs.53.05 lakhs, Rs.118.32 lakhs, Rs.225.56 lakhs, Rs.140.07 lakhs, Rs.178.04 lakhs and 166.74 lakhs respectively as on 31.12.2002.

The Company has not classified the above loans and advances as non performing assets considering the special nature of the loan transactions.

The interest income and expenses on the aforesaid loans up to 2010-11 was as follows:

Name of Borrower	Interest income recognized up to 31.03.2011	Interest received from 01.04.2011-31.03.2017	Balance as on 31.03.2017
Neyyattinkara Municipality	16,99,56,019	54,23,069	16,45,32,950
Alappuzha Municipality	6,33,395	0	6,33,395
TRIDA	6,44,99,007	15,31,937	6,29,67,070
DDA	4,18,32,821	1,01,13,444	3,17,19,377
North Paravur	98,038	98,038	0
Total	27,70,19,280	1,71,66,488	25,98,52,792

During 2016-17 Rs.61,90,513/- is received from DDA's and same is adjusted in the interest of DDA loan. Neyyattinkara Municipality has remitted Rs, 87,36,230/- during 2016-17 and the same is adjusted in the principal overdue of the taken over liability.

Name of the lenders	Interest balance to pay as on 31.03.2011	Interest paid from 01.04.2011-31.03.2017	Balance as on 31.03.2017
HUDCO	27,41,30,831	16,77,84,718	10,63,46,113

From 2011-12 onwards it was decided to change the policy of accounting regarding taken over liability as per Para-I of "significant Accounting Policies" and accordingly the income and expenses regarding the taken over liabilities as stated here is not taken into account for the calculation of profit of the Company. During the Financial Year 2017-18 HUDCO has furnished an OTS proposal to settle the dues of Neyyattinkara Municipality for Rs.335.20 lakh, Five Defunct Development Authorities Rs. 49.46 lakh and TRIDA for Rs.897 lakh. Subsequently, the dues Neyyattinkara Municipality, Five Defunct Development Authorities and TRIDA settled as per OTS proposal. However the full settlement is not yet completed, hence the same is not shown in the Books of Accounts of the reporting period.



ANNUAL REPORT 2016-2017

Name of the Borrower	Interest accrued taken over liability not accounted during the current year	Interest accrued on taken over liability not accounted up to 31.03.2017
Neyyattinkara Municipality	745,84,297	33,18,95,418
Alappuzha Municipality	201,797	870,320
TRIDA	3,40,76,117	155880157
DDA	2,84,17,058	12,77,58,325
Total	13,72,79,269	61,64,04,220
Total	12,08,53,048	48,38,06,311

Interest expenses relating to taken over liability not accounted is stated hereunder:

Name of Lender	Interest expense not accounted in current year	Interest expense not accounted up to 31.03.2017
HUDCO	6,74,32,364	41,81,83,545

15. A sum of Rs.47,68,40,296/- shown as ‘KSRDB, Trivandrum’ under “Other Non Current Liabilities”. Out of this, Rs.40,00,00,000 was received on 2008-09 and Rs. 489,81,910/-- during 2015-16 and the balance of Rs.278,58,386/- is the loan repayment from loanees of Defunct KSRDB. Once the entire process of taken over completes the company will consolidate the assets and liabilities in the books of accounts of the Company.

16. Disclosure on specified bank notes

Particulars	SBNs		Notes		Total	
	Denomination	Amount (Rs)	Denomination	Amount (Rs)	Denomination	Amount (Rs)
Closing balance as at 8 th November 2016	Nil	Nil	100*12	1200.00	100*12	1200.00
			50*1	50.00	50*1	50.00
			Coins	13.00	Coins	13.00
						1263.00

Transaction between 9th November 2016 and 30th December 2016

Particulars	SBNs		Notes		Total	
	Denomination	Amount (Rs)	Denomination	Amount (Rs)	Denomination	Amount (Rs)
Add:	0.00	0.00	100*17	1700.00	100*17	1700.00
Withdrawal from Bank			50*1	50.00	50*1	50.00
			10*3	30.00	10*3	30.00
			Coins	5.00	Coins	5.00



ANNUAL REPORT 2016-2017

Add: Receipts for permitted transactions	0.00	0.00	100*17 50*1 10*3 Coins	1700.00 50.00 30.00 5.00	100*17 50*1 10*3 Coins	1700.00 50.00 30.00 5.00
Add: Receipts for non permitted transactions (if any)	0.00	0.00	0.00	0.00	0.00	0.00
Less: paid for permitted transactions	0.00	0.00	100*16 10*5 Coins	1600.00 50.00 8.00	100*16 10*5 Coins	1600.00 50.00 8.00
Less: Paid for non permitted transaction (if any)	0.00	0.00	0.00	0.00	0.00	0.00
Less: Deposited in Bank accounts	0.00	0.00	0.00	0.00	0.00	0.00
Closing balance as at 30th December, 2016			100*13 50*1 10*4	1300.00 50.00 40.00	100*13 50*1 10*4	1300.00 50.00 40.00

17. The liability in respect of excess remittance of ULB's, GP, CDS and HUDCO are as follows.

- 1) ULBs - 4,36,688/-
- 2) GP - 1,946/-
- 3) HUDCO - 4,12,177/-
- 4) CDS - 33,249/-

For and on behalf of the Board		As per our report of even date
MT Joseph Chairman	Sd/	For M/s Jayan and Krishnankutty Chartered Accountants FRN.012958
A. Ajith Kumar IAS (Retd) Managing Director	Sd/	Sd/- M.Jayan Partner No.19488
Yamuna V Director	Sd/-	
Thiruvananthapuram Dated:19.12.2018		Ernakulam Dated:28.01.2019



4th June, 2019

INDEPENDENT AUDITOR'S REPORT dt.28th January 2019 (Revised)

TO

**THE MEMBERS ,
KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LTD ,
TRIVANDRUM**

Report on the Financial Statements

We have audited the accompanying financial statements of **KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LTD** ("the Company") which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss, the 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 and financial performance of the Company in accordance with the 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. 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 judgements and estimates that are reasonable and prudent;



and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 there under.

We conducted our audit in accordance with the Standards on Auditing 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 the 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 the 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 standalone financial statements.

Basis for qualified Opinion

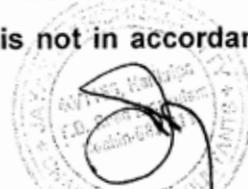
1. The Accounting policy given in Note No.19(b) forming part of accounts state that advances are classified as standard , sub-standard and doubtful assets and provision for possible losses on such advances are made at the rates prescribed in the prudential norms, Income recognition , Asset classification and provisioning for NPA's as prescribed by RBI. It is also stated that these norms are not applicable to the Company .

The reworking of NPA and provisions as and when any repayment is made is not in conformity with the prevailing accounting principles. The unrealised income on NPA accounts are recognised even if the entire arrears of principal and interest are not repaid and a sum of Rs.1.05 crores has been recognised as interest income during this year.

The Income recognition , Asset classification and provisioning norms are not followed as regards taken over loans and advances from HUDCO. These loans are given to various municipalities, defunct development authorities and TRIDA . Whether these loans are taken over from HUDCO or not they are forming part of the loan assets. As such adequate steps should be taken for classification of Assets, Income Recognition and provision for bad and doubtful debts according to the prevailing Accounting Standards.

The amount due to the Company on account of direct and taken over loans from HUDCO at the end of the year amount to Rs.38.36 crores. This includes interest accrued and due Rs.25.78 Crores (whereas according to Note No.20(14) this is Rs.25.98 crores) .The direct loans outstanding at the end of the year is Rs.60.95 crores .

The amount of NPA at the end of the year is Rs.10.90 Crores, provision made Rs.3.26 Crores and unrecognised interest income Rs.7.02 Crores. The method followed by the Company in this regard is not in accordance with the accepted principles and policies.





Permanent registers are not maintained for loan accounts. Provision for NPA, provision for interest, loan details and current account details are maintained in loose sheets and filed. The interest and penal interest if any are calculated manually. As a result the current account and loan account details required are not readily available.

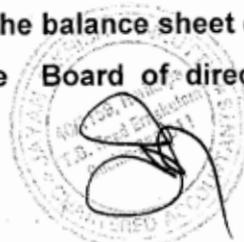
The recovery policy is ineffective and/or inexistent as regards the entire loans and advances. The company does not have specific procedures for NPA and those that are moving towards NPA. The Accounting Policy followed by the company is not in conformity with Reserve Bank Directions and/or any prevailing accounting standards.

We are therefore unable to form an opinion as regards the correctness of Income recognised, classification of assets and adequacy of provision made for Bad and doubtful debts and its effects on the financial position of the Company during the year.

2. The loan liabilities amount to Rs.10.69 crores to HUDCO. After the Balance sheet date the entire liabilities were settled and accordingly HUDCO had issued a Non-Dues Certificates to this effect. The unprovided interest for the period from 01.04.11 to 31.03.2017 amount to Rs.41.82 crores vide Note No.20(14) forming part of accounts.

All the Municipalities and DDAs including TRIDA had settled their dues after 31.03.2017 on the basis of One Time Settlement proposed by HUDCO and at present the total amount due is Rs.27.07 crores excluding unprovided interest for the period from 01.04.11 and onwards amounting to Rs.61.64 crores.

The events that had occurred between the balance sheet date and the date on which the accounts are approved by the Board of directors which are





significant , both favourable and unfavourable should be disclosed and its effects on the financial position of the company should be disclosed according to Accounting Standard AS 4 issued by the Institute of Chartered Accountants of India. This has not been complied with.

3. The Government of Kerala had sanctioned and disbursed in 2014-15 a sum of Rs.25 crores as loan assistance for clearing the dues to HUDCO. This amount was to be utilised for the repayment of principal amount of taken over liability plus simple interest which will be adjusted against future releases to the defaulting entities. This is shown as a loan liability to the Government of Kerala even if it was utilised for repayment of dues of defaulting entities as stipulated by the Government,.

4. The long term loans and advances aggregating to Rs.90.27 Crores is shown as fully secured in the Balance sheet . There are no proper legal opinion and/ or valuation reports in respect of assets lodged as security . So we are unable to form an opinion as to whether these loans are fully secured or not.

5. The annual accounts show Rs.21.61 Lakhs under current liabilities and Rs.82.57 lakhs under current assets relating to HUDCO . Short Term provision (Note No.5) include long outstanding items ie provision for bad and doubtful debts Rs.27.20 Lakhs and provision against profit accounted on TOL Rs.22.04 Lakhs both relating to HUDCO . No adjustment /disclosure has been made in respect of these long outstanding amounts even if HUDCO has issued a non dues certificate after the Balance sheet date.

6. The Share Application money pending allotment at the end of the financial year amount to Rs.10634100/- . The Company has not complied with section 42(6) of the Companies Act, 2013.

7. Balances under long term borrowings , current liabilities, Long term loans and advances, current assets are subject to reconciliation and confirmation as stated at the book value thereon.





8. Profit and Loss Account is debited with Rs.262059/- towards expenses incurred for the vehicle of erstwhile Kerala State Rural Development Board which is used by the Government of Kerala. The expenses so charged in earlier years amount to Rs.812936/- The vehicle is not included in the assets of the Company.
9. Guarantee commission paid to Government of Kerala towards loans Rs.21.13 Lakhs is debited in the Profit and Loss Account, which has not been recovered from the respective borrowers.
10. The dues from Ottappalam Municipality at the end of the year amount to Rs.15.36 crores. They have not repaid a single instalment from the date of availing of loan and the loan has been classified as NPA. An additional loan of Rs.72.37 Lakhs was disbursed during the year which in our opinion is not in accordance with the prevailing accounting principles.
11. The loan liability amount to Rs.35.69 crores at the end of the year whereas the paid up capital and free reserve is Rs.27.55 crores. This is not in conformity with the provisions of Section 180(1) (c) of the Companies Act, 2013.
12. The local self Government (1A) Department of Government of Kerala vide Order GOMS No.102/2012/LSGD dt 13.04.12 (clause 9 (13)) has ordered that "all the assets and liabilities " of the defunct KSRDB will be transferred to the Company. But the details of Assets and Liabilities covered by the said Order are not disclosed in the accounts. The Company has not incorporated any entries to this effect in the books of account except in the case of funds received to the extent of Rs.40 crores in 2008-09 and Rs.4.90 crores in 2015-16.
13. "Other Non current liabilities " (Note No.3B) include liability of Rs.47.68 crores to KSRDB. According to Government Order there is no stipulation to the effect that the funds obtained from the defunct KSRDB is repayable at any point of time.





14. The Company follow Written Down Value Method for calculation of Depreciation and this has not been disclosed in the accounts.

The change in method of computation of depreciation w.e.f. 2014-15 vide notes on accounts – clause 19(e) has no relevance for the current financial year.

15. Notes on accounts and certain clauses of accounting policies forming part of accounts has not been modified or corrected as applicable for the current financial year. Many of the notes relate to earlier years and has no relevance for the current financial year.

16. The Company has not so far prepared an Accounting Manual. As regards loans and advances no procedures are formulated for the approval of projects, sanctioning authority, limits, documents to be obtained, legal scrutiny, loan disbursement and recovery procedures, follow up and monitoring of loans. The responsibility and duties of officials are not defined.

17. The accounting and internal control procedures are inadequate and has to be streamlined and strengthened. We have pointed out this in earlier years but the company has not so far taken any steps for improvement.

18. According to Note No.20 (13) forming part of the accounts we on the basis of information and explanations given to us observe that :

- a. No appeal is pending before ITAT Cochin Bench for 2009-10 Asst year
- b. The revision petition filed by the Company under section 264 of the Income Tax Act for 2010-11 Asst year was dismissed by the Commissioner of Income Tax on 01.10.2013.
- c. Income tax paid for completed Assessment years continue to be shown under Note No.10 "Other current assets" without adjusting against "Provision for taxation" even if no further proceedings are pending.





19. As regards loans and advances (including interest accrued thereon) the Company has not disclosed the amount that can be expected to be realized within 12 months after the reporting date as required by Schedule III of the Companies Act, 2013. In our opinion the amount cannot be ascertained correctly from the records maintained by the company.

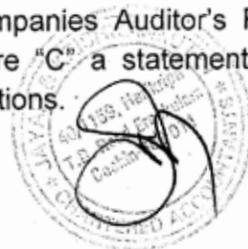
Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, **except for the possible effects of the matters described in the "Basis for Qualified opinion" and the effects of qualificatory remarks in "Annexures A to D"**, the aforesaid 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:

- a) In the case of the Balance sheet of the state of affairs of the Company as at March 31, 2017
- b) In the case of the Profit and Loss account, of the profit for the year ended on that date.
- c) In the case of cash flow the statement for the year ended 31st march 2017

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") as amended by the Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(5) of the Act, we give in the annexure "B" the directions and sub-directions issued by the Comptroller and Auditor General of India, the action taken thereon and its impact on the accounts and financial statement of the Company.
3. As required by Non-Banking Financial Companies Auditor's Report (Reserve bank) Directions, 2008 we give in Annexure "C" a statement on the matters specified in Paragraph 3 & 4 of the said directions.





4. As required under Clause (i) of Sub Section 3 of Section 143 of the Companies Act, 2013 ("the Act) regarding 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 " D"
5. As required by section 143(3) of the Act, we report that:
 - a. We have sought and **except for the matters described on the "Basis of qualified opinion "and the effects of qualificatory remarks in "Annexures A to D,"** obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. **Except for the effects of the matters described on the "Basis of qualified opinion" and the effects of qualificatory remarks in "Annexures A to D"** above, In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit and Loss together with the Notes attached to and forming part of the accounts and cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. **Except for the effects of the matters described on the "Basis for qualified opinion" and the effects of qualificatory remarks in "Annexures A to D,"** above in our opinion the aforesaid (standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. We are informed that all the directors of the Company are government nominee directors and are not disqualified as on 31st March, 2017 from being appointed as directors in terms of section 164(2) of the Companies Act, 2013.





- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements – Refer Note No. 6 to the financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There have been no amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. **The company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O 3407(E) dated 08th November 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016 . Based on audit procedures performed and the representations provided to us by the management , we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management – Refer Note 16 of the standalone financial statements.**

FOR JAYAN AND KRISHNANKUTTY
CHARTERED ACCOUNTANTS
FIRM REGN NO.01295S



M.JAYAN
(Partner)
Membership No.19488



ANNEXURE "A"

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading "Report on other Legal and Regulatory requirements" of our Independent audit report of even date on the financial statements of Kerala Urban and Rural Development Finance Corporation Ltd for the year ended 31st March, 2017.

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief to the extent applicable to the Company, we state as under:

- 1) a) Information regarding locations and identification number are not recorded in Fixed Asset Register.
b) The fixed assets has not been physically verified by the management during the year and the Company has not formulated any regular programme of verification.
c) As regards title deeds of immovable properties Refer Annexure "B" (Clause I) of our report of even date.
2. The nature of business of the company does not require it to have any inventory. Hence the requirement of clause 3(ii) of Paragraph 3 of the said Order is not applicable .





3. **The Company has not maintained the register required Under Section 189 of the Companies Act, 2013 and so we are unable to comment upon the compliance of the Section.**
4. In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security are not applicable.
5. The company has not accepted deposits from the public hence, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder are not applicable.
6. As per the information and explanations given to us the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act for any of the services rendered by the Company.
7. a) According to the information and explanations furnished to us and according to our examination of the records, the company has been generally regular in depositing undisputed statutory dues including provident fund, wealth tax, service tax, duty of customs, value added tax, cess and any other statutory dues with the appropriate authorities during the year. There are no arrears of outstanding undisputed statutory duties as at the last day of the financial year concerned for a period of more than six months from the date they became payable except **Income Tax demand for Assessment Years 2003-04 Rs.10348 , 2008-09 asst year Rs.1005874, 2009-10 asst year and Rs.1575357/- and 2011-12 asst year Rs.27228420/-.**
b) According to the information and explanations given to us there are no dues of sales tax or wealth tax or service tax or duty of excise or value added tax or cess, which has not been deposited on account of any dispute as on 31st March, 2017.





8. In our opinion the company has defaulted in repayment of borrowings to HUDCO a financial institution and at the end of the year a sum of Rs.10.69 crores and an unprovided interest liability to the extent of Rs.41.82 crores is due to them .
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. According to Accounting Standard AS 18 "Related party disclosures " issued by the Chartered Accountants of India adequate disclosures are not made in the financial statements and the provisions of the Section 188 of the Companies Act, 2013 are not complied with.

Provisions of the section 177 of the Act is not applicable to the Company during the year.





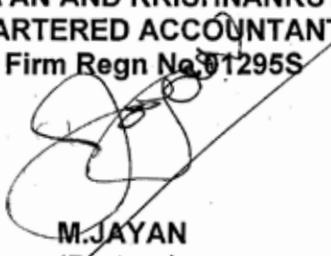
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and 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 them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. The Company is engaged in the business of non-banking financial activities and it has obtained certificate of Registration (No.16-00027 dt 01.11.2014) as provided U/S 45-1A of Reserve Bank of India Act of 1934.

**FOR JAYAN AND KRISHNANKUTTY
CHARTERED ACCOUNTANTS
Firm Regn No. 01295S**




**M. JAYAN
(Partner)
Membership No.19488**



"ANNEXURE B"

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Annexure to the Independent Auditors report under Section 143(5) of the Act vide directions issued by the Comptroller and Auditor General of India.

(Referred to in our report of even date to the Members of Kerala Urban Rural Development Finance Corporation Ltd for the year ended 31st March, 2017)

1. Whether the Company has clear title/lease deeds for freehold and leasehold land respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available.

a. The Company has received 45 cents land of the defunct KSRDB in Resurvey No.509/04 of Kasaba village Kozhikode District vide G.O.(MS) No.32/14/LSGD dt 05.12.14. The company has effected mutation of the property and has paid village tax .

b. The Government of Kerala had sanctioned transfer of 25 Ares land and Buildings of the defunct Kerala State Rural Development Board in S.No.2815 of Vanchiyoor village, Trivandrum Taluk in favour of the Company vide G.O. No.41/2013/LSGD dt 30.01.13. The Company has effected mutation of the property and paid village tax for the year. This land is in the occupation of the Information Commissioner, Government of Kerala and they have constructed buildings thereon for their office purposes . The Hon'ble High Court vide Order WP(C)No.10770 of 2016(U) dt 31.03.2016 has directed the District Collector, Trivandrum to implement Government Order .





- c. The Company had also obtained of 29 cents land and building in S.No.70/08 , 70/94A in south village, Edappally., Kanayannur Taluk vide Order No.GO(MS No.102/2012 LSGD dt 13.04.12 of the Government of Kerala. The Company had affected mutation of property and has paid upto date land tax.

The Company has not accounted all the three properties in its books of account even if this has been reported in earlier years.

- d. The fixed assets of the company include land valued at Rs.38600/- as on 31st March, 2017. The title deed of the property was not produced for our verification as in earlier years.

2. Whether there are any cases of waiver/write off of debts/loans/interest etc. If yes, the reasons there for and the amount involved?

Waiver of interest of Rs.4297832/ - to Kodungallur Municipality as part of settlement of Loan.

3. Whether proper records are maintained for inventories lying with third parties and assets received as gift/grant(s) from Government or other authorities?

The Company has no inventories laying with the parties and the Company has not received any assets as gifts from Government or other authorities except the land transferred from the defunct Kerala State Rural Development Board as stated under are clause (1) above

**FOR JAYAN AND KRISHNANKUTTY
CHARTERED ACCOUNTANTS
FIRM REGN NO.01295S**



**M. JAYAN
(Partner)
Membership No.19488**



JAYAN AND KRISHNANKUTTY
CHARTERED ACCOUNTANTS
40/1159, HARIKRIPA, T.D. ROAD,
ERNAKULAM, COCHIN - 682 011

Phone : 0484 - 2361823, Mob : 9447175513 Email : jayanandkrishnan@gmail.com, jayanmangayil@yahoo.com

28th January , 2019

ANNEXURE "C"

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in the Independent Auditor's Report to the Members of Kerala Urban Rural Development Finance Corporation Ltd, Trivandrum on the accounts for the year ended 31st March, 2017 of even date.

As required by the Non Banking Financial Companies Auditors Report (Reserve Bank) Directions 2008 and according to the information and explanations given to us, we give below a statement on matters specified in 3 and 4 of the said directions to the Board of Directors of the Company.

- i. The Company is engaged in the business of Non Banking Financial Company and it has obtained certificate of Registration (No.16 – 00027 dt 01.11.2014) as provided U/S 45 – 1A of Reserve Bank of India Act (2 of 1934)
- ii. The Company is entitled to hold Certificate of Registration in terms of Asset/Income pattern as on 31st March, 2017.
- iii. The Company has not been classified as an Asset Finance Company during the year.
- iv. The Company has not been classified as a NBFC – MFIS during the year ended 31st March, 2017.
- v. **The Board of directors of the Company has not passed a resolution for non-acceptance of Public Deposits.**
- vi. The Company has not accepted any Public Deposits during the year





- vii. The prudential norms relating to income recognition, accounting Standards, asset classification and provisioning for bad and doubtful debts in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 are not applicable to the Company vide clause 3(iv) of these directions being a Government Company and not accepting or holding public deposits.
- viii. The Company is not a Systematically important Non-deposit taking NBFC as defined in 2(1)(xvi) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

FOR JAYAN AND KRISHNANKUTTY
CHARTERED ACCOUNTANTS
FIRM REGN NO.01295S




M. JAYAN
(Partner)
Membership No.19488



JAYAN AND KRISHNANKUTTY
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Phone : 0484 - 2361823, Mob : 9447175513 Email : jayanandkrishnan@gmail.com ~~28th January 2019~~ jayanandkrishnan@yahoo.com

ANNEXURE "D"

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Annexure to the Independent Auditor's Report of even date on the Standalone Financial Statements of Kerala Urban and Rural Development Finance Corporation Ltd

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 Kerala Urban and Rural Development Finance Corporation Ltd as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control over financial reporting criteria 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.





Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and





dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion the company has to formulate and implement in all material aspects a formal Internal financial control system over financial reporting based on the criteria 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 JAYAN AND KRISHNANKUTTY
CHARTERED ACCOUNTANTS
FIRM REGN NO. 01295S**



**M. JAYAN
(Partner)**

Membership No. 19488



सत्यमेव जयते

OFFICE OF THE ACCOUNTANT GENERAL (G&SSA) KERALA,
THIRUVANANTHAPURAM

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS
OF KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION
LIMITED, THIRUVANANTHAPURAM FOR THE YEAR ENDED 31 MARCH 2017**

The preparation of financial statements of **Kerala Urban and Rural Development Finance Corporation Limited, Thiruvananthapuram** for the year ended **31 March 2017** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated **04 June 2019** which supersedes their earlier Audit Report dated **28 January 2019**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Kerala Urban and Rural Development Finance Corporation Limited, Thiruvananthapuram** for the year ended **31 March 2017** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditors' report under section 143(6)(b) of the Act.

*For and on behalf of
the Comptroller and Auditor General of India*

S.SUNIL RAJ

ACCOUNTANT GENERAL (G&SSA), KERALA

Thiruvananthapuram
Dated: 25.06.2019



List of Schemes for which loans were disbursed during the years from 1970 to 2016- 2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
1	Greater Cochin Dev. Authority	1	1970-71	Commercial centre at Elamkulam north	1,450,000		1,450,000	
		2	1971-72	Alwaye Housing scheme	400,000		400,000	
		3	1971-72	Elamkulam West Town Planning Scheme	9,400,000		9,400,000	
		4	1971-72	Kaloor Town Planning Scheme	5,000,000		5,000,000	
		5	1972-73	Elamkulam North Town Planning Scheme	5,350,000		5,350,000	
		6	1972-73	Ernakulam Foreshore Reclamation Scheme 1st stage	5,000,000		5,000,000	
		7	1973-74	Stadium Shopping Centre at M.C. Ground	1,200,000		1,200,000	
		8	1973-74	Thottakkattukara town planning scheme	2,320,000		2,320,000	
		9	1973-74	Thevara Perandoor town planning scheme	1,500,000		1,500,000	
		10	1973-74	Cochin Marine drive scheme(diversion)	6,150,000		6,150,000	
		11	1973-74	Working Men's & Women's hostel in Kaloor	500,000		500,000	
		12	1973-74	Rameswaram west town planning scheme	4,500,000		4,500,000	
		13	1976-77	Ernakulam foreshore reclamation scheme 11 stage	1,000,000		1,000,000	
		14	1976-77	Elamkulam Road scheme	375,000		375,000	
		15	1978-79	Alwaye Vicinity Control scheme	10,000		10,000	
		16	1978-79	Koovapadam housing scheme	500,000		500,000	
		17	1978-79	Ernakulam stadium scheme	745,000		745,000	
		18	1980-81	Kadavanthra west town planning scheme	600,000		600,000	
		19	1993-94	Land Development scheme at Kochi marine drive stage 1	1,500,000		1,500,000	47,500,000
2	Kollam Dev. Authority	1	1989-90	Pallithottam Housing Scheme	1,000,000		1,000,000	1,000,000
3	Kozhikode Dev. Authority	1	1973-74	Constn. of commercial centre at Beypore 1st phase	834,068		834,068	
		2	1973-74	Constn. of 3 godowns shop rooms and sheds at Beypore 2nd phase	710,500		710,500	
		3	1973-74	Constn. of ground floor of 3 storied shop cum office building at Beypore 3rd phase	360,000		360,000	
		4	1973-74	Commercial complex at Feroke	763,523		763,523	
		5	1978-79	Karaparampa Housing scheme (including diversion)	1,802,028		1,802,028	
		6	1979-80	Bilathikulam Housing Scheme	302,993		302,993	
		7	1980-81	Constn. of Commercial complex in ward No.13 including L.A charges for acquisition of 50 cents of land	4,465,000		4,465,000	
		8	1982-83	Eranhipalam Housing Scheme	1,000,000		1,000,000	
		9	1985-86	Commercial Centre in T.S No.229/1P and 229/2P in Ward 13	280,000		280,000	
		10	1988-89	Commercial Complex in T S no.224/3 in Ward XIII	2,137,500		2,137,500	
		11	1994-95	Commercial complex in Sastrinagar colony	2,300,000		2,300,000	
		12	1995-96	Commercial complex at Cheruvannur	4,200,000		4,200,000	
		13	1996-97	Commercial complex	8,800,000		8,800,000	27,955,612
4	Trivandrum Dev. Authority	1	1982-83	Development of Commercial area in front of Medical college	2,000,000		2,000,000	
		2	1990-91	Kesavadasapuram Commercial Complex bridge loan	21,000,000		21,000,000	23,000,000



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
5	Thrissur Urb. Dev. Authority	1	1993-94	Multi storied building	6,750,000		6,750,000	
		2	2000-01	Kovilakathupadam land reconstitution scheme	6,000,000		6,000,000	12,750,000
6	Kochi Corporation	1	1970-71	Kaloor Bus stand	1,416,250		1,416,250	
		2	1971-72	Bus stand at Ernakulam south	462,000		462,000	
		3	1971-72	Purchase of junker	825,825		825,825	
		4	1971-72	Booking office cum canteen at Fort Cochin	86,599		86,599	
		5	1971-72	Slaughter house machinery at Kaloor	1,150,000		1,150,000	
		6	1971-72	Slaughter house	686,694		686,694	
		7	1971-72	Thevara Market	373,000		373,000	
		8	1971-72	Bunk stalls	96,022		96,022	
		9	1971-72	Rest house at Ernakulam	1,510,799		1,510,799	
		10	1974-75	Conversion of pit type latrines into flush out on water borne type	2,550,000		2,550,000	
		11	1975-76	Bus stand and Boat jetty at Vypin	445,000		445,000	
		12	1976-77	Construction of commercial part of stadium(including diversion)	996,000		996,000	
		13	1980-81	Purchase of LCM junker for ferry service between Ernakulam and Fort Kochi	1,100,000		1,100,000	
		14	1983-84	Construction of Janatha lodge	2,575,000		2,575,000	
		15	1983-84	Constn. of multi storied building near Sreedhar Threatre	660,225		660,225	
		16	1983-84	Shop cum office at Kombara	497,250		497,250	
		17	1984-85	Dormitory and Community Hall	585,000		585,000	
		18	1986-87	Building of two boats	1,500,000		1,500,000	
		19	1986-87	Shopping complex near north overbridge	500,000		500,000	
		20	1987-88	Central office complex and commercial block -LA	4,250,000		4,250,000	
		21	1989-90	Reconstruction of Mattancherry Harbar market	364,500		364,500	
		22	1989-90	Augmentation of solid waste collection and modern destiling of canal	1,412,500		1,412,500	
		23	1989-90	National Bypass lighting with sodium vapour lamps	498,000		498,000	
		24	1989-90	Reconstruction of Chambakara market	1,387,500		1,387,500	
		25	1989-90	Area Development scheme	1,450,000		1,450,000	
		26	1989-90	Vytilla shopping complex	1,900,000		1,900,000	
		27	1990-91	LA for bus station at Fort Kochi	1,200,000		1,200,000	
		28	1990-91	Shopping complex at Paramara	1,800,000		1,800,000	
		29	1991-92	Short term loan in connection with LA	5,000,000		5,000,000	
		30	1991-92	Area development 2 stage	900,000		900,000	
		31	1994-95	Sodium Vapour Lamps	1,000,000		1,000,000	
		32	1994-95	Market building at Kaloor	2,400,000		2,400,000	
		33	1999-00	Town Hall	4,150,000		4,150,000	45,728,164
7	Kollam Corporation	1	1970-71	Valiakada Market 2nd stage	107,869		107,869	
		2	1970-71	Filling the site for lorry stand	49,954		49,954	
		3	1971-72	Meat and Mutton stalls in Kadappakkada market	26,919		26,919	
		4	1971-72	3 Storied building in Valiakada market Block 1	296,000		296,000	



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
		5	1971-72	Andamukkom Municipal market near poor home 1st stage	162,100		162,100	
		6	1972-73	Town hall (diversion)	400,000		400,000	
		7	1972-73	Chinnakkada project 5 storied building B block	1,296,935		1,296,935	
		8	1973-74	Acquisition and development of land for Anadamukkom Municipal Market and shop building 2nd stage	132,416		132,416	
		9	1973-74	Providing loans for water service connections under Kollam water supply scheme	24,489		24,489	
		10	1973-74	LA for construction of modern slaughter house	387,337		387,337	
		11	1977-78	Chinnakkada project A Block	1,500,000		1,500,000	
		12	1980-81	T.M. Varghese memorial library cum auditorium	500,000		500,000	
		13	1980-81	Municipal stadium 1st stage	666,667		666,667	
		14	1983-84	Municipal office building	566,667		566,667	
		15	1984-85	Remodelling of Lal Bahadur stadium 2nd and 3rd stage	1,400,000		1,400,000	
		16	1985-86	Working Women's hostel	175,000		175,000	
		17	1986-87	Rest House cum shopping centre	2,000,000		2,000,000	
		18	1990-91	Street lighting	850,000		850,000	
		19	1992-93	LA for Municipal bus stand	7,224,000		7,224,000	
		20	1995-96	Thankassery Market	1,500,000		1,500,000	
		21	1995-96	Maharani Market	1,400,000		1,400,000	
		22	1998-99	Mini market at Mundakkel	665,000		665,000	
		23	1998-99	Shopping complex	6,300,000		6,300,000	
		24	1999-00	Dining hall to Town hall	1,864,000		1,864,000	
		25	2010-11	Kadappakkada Market	15,750,000		15,750,000	
		26	2011-12	Shopping complex at Polayathodu	23,611,408		23,611,408	68,856,761
8	Trivandrum Corporation	1	1970-71	Rest house at Ulloor	909,000		909,000	
		2	1971-72	Extension of SSM Sathram	250,000		250,000	
		3	1971-72	Improvement of Karamana market	63,000		63,000	
		4	1972-73	Electric crematorium including diversion	350,000		350,000	
		5	1978-79	3 Storied shop cum office building	1,240,000		1,240,000	
		6	1978-79	Extension of Pettah market	97,000		97,000	
		7	1982-83	Multi Storied building in Corporation office compound	4,875,000		4,875,000	
		8	1982-83	Karuppattikkada market building	1,583,000		1,583,000	
		9	1988-89	Shopping centre at Pettah	450,000		450,000	
		10	1988-89	Multi storied building near SMV School	1,320,000		1,320,000	
		11	1988-89	Maintenance of roads	656,200		656,200	
		12	1989-90	Market building at Kalippankulam	375,000		375,000	
		13	1990-91	Purchase of lorries	857,547		857,547	
		14	1993-94	Market cum office complex at Thirumala	2,100,000		2,100,000	
		15	1993-94	Community hall at Palkulangara	481,500		481,500	
		16	1994-95	Community hall	430,000		430,000	
		17	1994-95	Shop cum office complex at Peroorkada	1,000,000		1,000,000	



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
		18	1994-95	Market building at Nanthancode	400,000		400,000	
		19	1995-96	Market building at Mudavanmugal	270,000		270,000	17,707,247
9	Kozhikode Corporation	1	1970-71	Stalls at Puthiyagandi Market	108,247		108,247	
		2	1970-71	Stalls at Karaparamba market	214,656		214,656	
		3	1971-72	Shop building at Moideen Palli road	100,000		100,000	
		4	1971-72	Bus stand and office building at the western side of Corporation bus stand	562,000		562,000	
		5	1971-72	Shop cum gallery at southern side of stadium	750,000		750,000	
		6	1971-72	Model Regional cum Tagore Centenary theatre	300,000		300,000	
		7	1971-72	Shop building at lorry stand side	45,000		45,000	
		8	1973-74	Rest house near Medical College	1,750,000		1,750,000	
		9	1974-75	Quarters for Secretary	20,000		20,000	
		10	1975-75	Shop cum Gallery in the western side of Mankav Maidan	140,000		140,000	
		11	1974-75	Shop rooms and godowns at Big Bazar	960,000		960,000	
		12	1974-75	Shop cum office building on the eastern side of central market	825,000		825,000	
		13	1975-76	Flood lighting the stadium	200,000		200,000	
		14	1975-76	Taxi stand and office rooms at Kottaparamba	300,000		300,000	
		15	1977-78	Moffusil bus stand at Mavoor road	8,515,085		8,515,085	
		16	1978-79	Shops and commercial office at Nadakkavu cross road	76,000		76,000	
		17	1979-80	Shop building by the side of Cherootty road	573,500		573,500	
		18	1979-80	Conversion of dry type latrines into sanitary type	2,450,000		2,450,000	
		19	1983-84	Market at Idiyangara	560,700		560,700	
		20	1983-84	Godown building at Puthiyapalam	262,500		262,500	
		21	1984-85	Dining hall to Tagore Centenary hall	80,000		80,000	
		22	1986-87	Community hall at Kannancheri	135,000		135,000	
		23	1988-89	Grand stand pavillion II stage	7,500,000		7,500,000	
		24	1989-90	Meffussil bus stand at Mavoor Road II stage	3,500,000		3,500,000	
		25	1990-91	Solid Waste Management	2,913,000		2,913,000	
		26	1991-92	Equipments for road works	427,500		427,500	
		27	1991-92	Emergency loan in connection with LA	4,591,000		4,591,000	
		28	1992-93	Sodium vapour lamps	1,800,000		1,800,000	
		29	1993-94	Bridge loan against HUDCO loan	3,000,000		3,000,000	
		30	1994-95	Construction of roads in extended areas	1,582,500		1,582,500	
		31	1995-96	Bridge loan	5,000,000		5,000,000	
		32	1999-00	Central Market complex	24,000,000		24,000,000	
		33	2000-01	Solid Waste Management	31,000,000		31,000,000	104,241,688
10	Thrissur Corporation	1	1970-71	Jai Hind market 1st stage	350,000		350,000	
		2	1970-71	Reconstruction of East Fort Market	130,000		130,000	
		3	1973-74	Rest House (including diversion)	1,271,600		1,271,600	
		4	1973-74	Filling up the tank at Erattachira for market complex and formation of new road	248,277		248,277	
		5	1976-77	Jai Hind market A block	303,250		303,250	



ANNUAL REPORT 2016-2017

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		6	1976-77	Jai Hind market B block	219,600		219,600	
		7	1976-77	West fort market	604,500		604,500	
		8	1976-77	Aranattukara market	386,650		386,650	
		9	1976-77	Kokkala Market	699,000		699,000	
		10	1977-78	Shop cum office building in front of Municipal office	225,400		225,400	
		11	1977-78	Jai Hind Market C Block(diversion)	2,500,000		2,500,000	
		12	1980-81	Bell mouth and shopping centre at Kuruppam road junction(diversion)	1,955,000		1,955,000	
		13	1981-82	66 KV sub station at Patturakkal	5,400,000		5,400,000	
		14	1981-82	Floodlighting the stadium	500,000		500,000	
		15	1982-83	Shopping complex C block at Patturakkal	300,000		300,000	
		16	1982-83	Bellmouth and lodge cum shopping centre at Kuruppam road junction eastern block	375,000		375,000	
		17	1983-84	Tagore centenary hall	240,000		240,000	
		18	1985-86	Bellmouth and lodge cum shopping centre A block at Patturakkal	862,500		862,500	
		19	1986-87	Improvements of Erattichira Market complex	1,300,000		1,300,000	
		20	1986-87	Bus stand cum shop building	1,500,000		1,500,000	
		21	1988-89	Purchase of transformers	4,200,000		4,200,000	
		22	1989-90	Formation of new road from saw mill road to railway station	250,000		250,000	
		23	1989-90	Bunk shop buildings at Sakthan Thampuran Nagar	1,000,000		1,000,000	
		24	1990-91	Lodge cum shopping centre at Patturakkal D block	1,012,500		1,012,500	
		25	1991-92	Purchase of materials of road works	2,500,000		2,500,000	
		26	1991-92	Stalls at west fort market	330,000		330,000	
		27	1991-92	Short term loan in connection with LA	4,550,000		4,550,000	
		28	1992-93	4 storied shopping complex in front of bus stand	2,500,000		2,500,000	
		29	1992-93	Stalls cum office building of North East Fort	449,870		449,870	
		30	1999-00	Shopping complex at North west side of Patturakkal	4,320,000		4,320,000	40,483,147
11	Adoor Municipality	1	1990-91	Mini lorry	139,870		139,870	
		2	2005-06	Construction of Municipal bus stand	2,787,000		2,787,000	2,926,870
12	Alappuzha Municipality	1	1970-71	30 bunks	36,694		36,694	
		2	1970-71	Comfort station	24,500		24,500	
		3	1971-72	Lorry stand	216,133		216,133	
		4	1971-72	Shop and office building at Sathram compound A block	101,564		101,564	
		5	1971-72	Shop and office building at Sathram compound B block	110,425		110,425	
		6	1977-78	Ground floor and 1st floor of the 3 storied shop cum office building at Municipal library compound	813,000		813,000	
		7	1979-80	Lodge building at Sathram compound	480,000		480,000	
		8	1989-90	Purchase of Subhamma Theatre	4,415,400		4,415,400	
		9	1991-92	Diesel car	118,000		118,000	6,315,716
13	Aluva Municipality	1	1971-72	Bus stand cum shopping centre	1,106,256		1,106,256	
		2	1971-72	Construction of 12 bunks	41,544		41,544	
		3	1971-72	Taxi stand near Always railway station	36,414		36,414	
		4	1972-73	Shop cum office building at Municipal cart stand	531,250		531,250	
		5	1974-75	Proposed general market building (including diversion)	925,665		925,665	
		6	1974-75	Rest houses cum shopping centre at the old Municipal office compound	1,324,839		1,324,839	
		7	1974-75	Mini Market at Thottakkattukara	470,000		470,000	
		8	1974-75	Improvement of bus stand site	59,500		59,500	
		9	1977-78	Town Hall	968,882		968,882	



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
		10	1982-83	Commercial building near General Market	198,000		198,000	
		11	1983-84	Bus stand and Commercial Complex	5,586,000		5,586,000	
		12	1988-89	Purchase of land for park and recreation ground	2,500,000		2,500,000	
		13	1988-89	Thottakkattukara area development scheme	1,205,700		1,205,700	
		14	1995-96	Godown building at cart stand	997,000		997,000	
		15	1999-00	Clock tower	5,600,000		5,600,000	
		16	1999-00	Bus terminal	6,000,000		6,000,000	
		17	1999-00	Mini Town hall	2,500,000		2,500,000	
		18	2000-01	Land acquisition for Municipal park	1,250,000		1,250,000	
		19	2001-02	Shop cum Godown cum office building	1,715,800		1,715,800	
		20	2003-04	Land acquisition for parking area	6,150,000		6,150,000	
		21	2010-11	Parking area & Shopping Complex	11,735,000		11,735,000	
		22	2011-12	Shopping Complex	6,520,000		6,520,000	57,421,850
14	Angamaly Municipality	1	1981-82	Office cum shopping complex	2,100,000		2,100,000	
		2	1982-83	Shopping centre cum lodge complex	2,295,000		2,295,000	
		3	1989-90	Land for bus stand	1,125,000		1,125,000	
		4	1992-93	Street lighting	400,000		400,000	
		5	1992-93	a.Upgradation of roads	745,000		745,000	
				b. Roads	300,000		300,000	
		6	1992-93	Shop cum commercial centre	1,575,000		1,575,000	
		7	2001-02	Municipal Bus stand cum shopping centre	8,800,000		8,800,000	
		8	2009-10	Office cum Shopping Complex	6,000,000		6,000,000	23,340,000
15	Attingal Municipality	1	1970-71	Attingal Alancode market 1st stage	94,000		94,000	
		2	1971-72	Attingal market stall diversion	60,000		60,000	
		3	1976-77	10 bunk shops	8,696		8,696	
		4	1977-78	Comfort station	30,000		30,000	
		5	1977-78	Godown	32,500		32,500	
		6	1978-79	ESP type latrines	6,250		6,250	
		7	1979-80	Modern slaughter house	75,000		75,000	
		8	1980-81	Shop cum office building at bus stand	305,500		305,500	
		9	1981-82	Town hall	882,000		882,000	
		10	1988-89	Mini lorry	114,522		114,522	
		11	1990-91	Lorry for mobile Maveli store	251,250		251,250	
		12	1990-91	10 Sales bunks	93,563		93,563	
		13	1991-92	Alancode fish market	255,000		255,000	
		14	1991-92	LA for Alancode fish market	317,500		317,500	
		15	1991-92	Road roller	284,500		284,500	
		16	1991-92	LA for Town market	492,600		492,600	
		17	1992-93	Jeep	92,500		92,500	
		18	1994-95	Housing Scheme for employees	215,000		215,000	3,610,381
16	Chalakydy Municipality	1	1971-72	Shop building at Municipal market	161,000		161,000	
		2	1973-74	LA for bus stand cum shopping complex	186,990		186,990	
		3	1977-78	Extension of market building including B&C blocks	1,000,000		1,000,000	
		4	1979-80	Library cum lodge building	300,000		300,000	
		5	1984-85	Bus stand cum shopping centre	5,700,000		5,700,000	
		6	2001-02	LA for town hall cum shopping centre	4,355,000		4,355,000	
		7	2004-05	Roads	4,450,000		4,450,000	
		8	2005-06	Shopping complex and Town Hall	16,034,164		16,034,164	
		9	2006-07	Public Works	8,000,000		8,000,000	
		10	2008-09	Shopping complex and Town Hall	5,465,386		5,465,386	45,652,540
17	Changanacherry Municipality	1	1970-71	Cart stand 1st stage	481,115		481,115	
		2	1970-71	Vegetable market 1st stage	152,488		152,488	
		3	1971-72	Stalls and godown in the fish market	299,800		299,800	
		4	1974-75	Shopping centre near Municipal Office	340,000		340,000	
		5	1979-80	Shop buildings at Perunnai Anthichanthai	192,000		192,000	
		6	1979-80	Working Women's hostel	177,250		177,250	
		7	1981-82	Providing water borne type latrines	20,000		20,000	



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
		8	1982-83	Rest House at Poovakkattuchira	375,000		375,000	
		9	1983-84	Taxi stand cum shopping centre	1,200,000		1,200,000	
		10	1987-88	Town Hall at Poovakkattuchira	1,123,000		1,123,000	
		11	1988-89	Shop cum office building at office compound	500,000		500,000	
		12	1991-92	Tanker lorry	150,000		150,000	5,010,653
18	Chavakkad Municipality	1	1985-86	Market stalls and shopping centre	5,900,000		5,900,000	
		2	1988-89	Acquisition of 2.79 acres of land for bus stand auto park and car park	4,200,000		4,200,000	10,100,000
19	Chengannur Municipality	1	1984-85	Bus stand cum shop building	2,700,000		2,700,000	
		2	1991-92	Improvement of bus stand yard	431,250		431,250	
		3	1999-00	Construction of market cum shopping complex	13,860,000		13,860,000	16,991,250
20	Cherthala Municipality	1	1971-72	Shop rooms and lodging rooms	97,700		97,700	
		2	1972-73	Purchase of Mutton Private market	164,340		164,340	
		3	1976-77	Shop building	120,000		120,000	
		4	1976-77	Lodge building	146,450		146,450	
		5	1977-78	LA for 61 cents of land for construction of Taxi stand shop rooms and lodges	118,318		118,318	
		6	1980-81	Conversion of pit latrines into hygienic type	300,000		300,000	
		7	1982-83	Working Women's hostel	121,000		121,000	
		8	1984-85	Market stalls	1,022,000		1,022,000	
		9	1988-89	Shopping complex near Devi Temple	2,750,000		2,750,000	
		10	1991-92	Roads	1,150,000		1,150,000	
		11	1992-93	Jeep	139,000		139,000	
		12	1994-95	LA for town hall	1,500,000		1,500,000	
		13	2001-02	Shopping complex near Town hall	4,500,000		4,500,000	
		14	2003-04	Gandhi Bazaar shopping complex	6,300,000		6,300,000	
		15	2005-06	Construction of Town Hall	1,500,000		1,500,000	
		16	2005-06	Construction of Mutton Market area shopping complex	1,200,000		1,200,000	21,128,808
21	Chittur -Thathamam galam Municipality	1	1972-73	Shop building at Anicode junction	378553		378,553	
		2	1977-78	Conversion of dry type latrines into sanitary type	200,000		200,000	
		3	1985-86	Market building	1,662,000		1,662,000	
		4	1988-89	Conversion of dry type latrines, new construction of septic tank leach pit and ESP type latrines	300,000		300,000	2,540,553
22	Guruvayur Municipality	1	1973-74	Bus stand cum shopping centre	300,000		300,000	
		2	1974-75	I floor of the office building	75,000		75,000	
		3	1982-83	Rest house and taxi stand building at West Nada	4,330,000		4,330,000	
		4	1982-83	Shops cum office building at East Nada	1,768,000		1,768,000	
		5	1994-95	Shops near township office	300,000		300,000	
		6	1998-99	Commercial building	2,000,000		2,000,000	
		7	1999-00	Town Hall	5,169,000		5,169,000	13,942,000
23	Irinjalakuda Municipality	1	1970-71	Shop building at Tana junction	111,161		111,161	
		2	1970-71	Shop building at Tana junction (including diversion) taxi stand building	456,642		456,642	
		3	1973-74	30 bunks	37,406		37,406	
		4	1973-74	Shop building at vegetable market	44,712		44,712	
		5	1973-74	Fire station building	39,330		39,330	
		6	1973-74	Shop building in Municipal Office compound	8,139		8,139	
		7	1973-74	Providing loans for house service connection under Irinjalakuda water supply scheme	151,967		151,967	



ANNUAL REPORT 2016-2017

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		8	1974-75	Town hall complex LA	231,750		231,750	
		9	1978-79	Filling the tank at Poothakkulam for taxi stand	36,000		36,000	
		10	1978-79	Conversion of public latrines into septic tank latrines	63,500		63,500	
		11	1979-80	Eastern market	491,000		491,000	
		12	1979-80	Waiting shed	9,430		9,430	
		13	1981-82	LA charges for the construction of bus stand	440,000		440,000	
		14	1982-83	Shopping complex cum taxi stand at Town hall complex	758,033		758,033	
		15	1985-86	Shop rooms in place of taxi stand	60,000		60,000	
		16	1988-89	Town hall	1,807,666		1,807,666	
		17	1988-89	Road roller	300,000		300,000	
		18	1994-95	Commissioner's quarters	100,000		100,000	
		19	1994-95	Engineer's quarters	100,000		100,000	
		20	1995-96	Ambulance van	414,000		414,000	
		21	1995-96	Bus stand cum shopping centre	6,600,000		6,600,000	
		22	2008-09	New Office building	5,690,000		5,690,000	17,950,736
24	Kalamassery Municipality	1	1991-92	Upgradation of Roads	1,170,000		1,170,000	
		2	1991-92	Ambulance van	330,240		330,240	
		3	1992-93	Jeep	103,800		103,800	
		4	1998-99	Improvement of Roads	2,035,000		2,035,000	
		5	1998-99	Office cum shopping complex	9,700,000		9,700,000	
		6	2000-01	Public Works	2,500,000		2,500,000	
		7	2000-01	Renovation of Municipal Town Hall	2,916,000		2,916,000	
		8	2013-14	Renovation of Kangarappady Town Hall	9,157,947		9,157,947	
		9	2013-14	Renovation of Municipal Town Hall	1,685,000		1,685,000	29,597,987
25	Kalpetta Municipality	1	1996-97	Road Roller	524,195		524,195	
		2	2013-14	Solid Waste Management	849,600		849,600	1,373,795
26	Kanhangad Municipality	1	1992-93	Upgradation of roads	470,000		470,000	
		2	1994-95	Shopping complex	3,000,000		3,000,000	
		3	2008-09	New Bus stand cum Shopping complex	5,000,000		5,000,000	
		4	2010-11	Bus terminal cum Shopping Complex	6,366,040		6,366,040	14,836,040
27	Kannur Municipality	1	1970-71	Camp bazar Market	225,500		225,500	
		2	1975-76	Shop rooms attached to Municipal stadium	1,145,000		1,145,000	
		3	1978-79	New bus stand	3,930,000		3,930,000	
		4	1980-81	Shop building cum confort station at Haji Road	100,000		100,000	
		5	1980-81	Modern slaughter house	100,000		100,000	
		6	1981-82	Purchase of AC readymade septic tank latrines	84,389		84,389	
		7	1981-82	Septic tank latrines	285,000		285,000	
		8	1981-82	Renovation of town hall	77,700		77,700	
		9	1982-83	Stadium 2nd stage	2,756,250		2,756,250	
		10	1982-83	Shopping complex cum lodging house near Sub Jail	730,000		730,000	
		11	1982-83	Floodlighting Municipal stadium	520,000		520,000	



ANNUAL REPORT 2016-2017

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		12	1984-85	Shopping complex cum office building near K.S.R.T.C bus stand	568,500		568,500	
		13	1993-94	Pavalion to stadium	2,500,000		2,500,000	
		14	1994-95	Rest House	2,220,000		2,220,000	
		15	2001-02	Fruit Market	1,000,000		1,000,000	
		16	2013-14	Bridge Loan	10,000,000		10,000,000	
		17	2013-14	Central Market	17,732,232	7,503,640	25,235,872	51,478,211
28	Kasaragod Municipality	1	1971-72	Conversion of vegetable market building into shop cum office building	130,000		130,000	
		2	1976-77	Bunks	20,000		20,000	
		3	1977-78	Fish market stalls	300,000		300,000	
		4	1982-83	Lodge building at old Municipal office compound	620,000		620,000	
		5	1983-84	Library cum office building	350,000		350,000	
		6	1988-89	Town hall	2,057,317		2,057,317	
		7	1989-90	Secretary's Quarters	125,000		125,000	
		8	1990-91	LA for approach road to bus stand	597,716		597,716	
		9	1990-91	Sodium vapour lamps	245,000		245,000	
		10	1992-93	Fixed chairs	500,000		500,000	
		11	1992-93	Drains I	400,000		400,000	
		12	1992-93	Bachelors quarters	650,000		650,000	
		13	1992-93	Bus stand	4,000,000		4,000,000	
		14	1992-93	Drains II	500,000		500,000	
		15	1993-94	Stadium	1,350,000		1,350,000	
		16	1994-95	Contingent employees quarters	950,000		950,000	
		17	1995-96	Dining hall	1,300,000		1,300,000	
		18	1998-99	Bus stand 2nd stage	6,975,000		6,975,000	
		19	1999-00	Shop building at old town bus stand	9,081,000		9,081,000	30,151,033
29	Kayamkulam Municipality	1	1971-72	Fish markets and meat stalls	33,000		33,000	
		2	1972-73	Vegetable market 1st stage including enhanced compensation of LA	156,509		156,509	
		3	1972-73	20 bunks	34,000		34,000	
		4	1972-73	Taxi stand	19,000		19,000	
		5	1976-77	LA for lorry stand	25,000		25,000	
		6	1976-77	Vegetable market building	226,155		226,155	
		7	1976-77	Shop cum office building in Municipal compound	598,132		598,132	
					49,600		49,600	
		8	1979-80	LA for construction of shops and wayside inn	55,000		55,000	
		9	1979-80	Comfort station	224,800		224,800	
		10	1983-84	Shop cum office building at lorry stand	565,000		565,000	
		11	1984-85	Way side inn in ward XXXII	500,000		500,000	
		12	1987-88	Shop cum office building at old fire station compound	64,297		64,297	
		13	1989-90	Diesel jeep	100,000		100,000	
		14	1990-91	Shop building at Petta maidan	82,500		82,500	



ANNUAL REPORT 2016-2017

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		15	1990-91	Shop building at pound compound	150,000		150,000	
		16	1990-91	Shopping centre at Kallumoodu junction	55,000		55,000	
		17	1990-91	Compound wall around dumping ground	188,400		188,400	
		18	1992-93	Mini lorry	12,500,000		12,500,000	
		19	1997-98	Commercial building	0	5,896,000	5,896,000	21,522,393
30	Kodungallur Municipality	1	1980-81	Road works	100,000		100,000	
		2	1980-81	Repayment of loan borrowed from RDB	149,929		149,929	
		3	1980-81	Improvement to town roads	400,000		400,000	
		4	1981-82	Shop cum office building and rest house	848,900		848,900	
		5	1987-88	Market building at Sringapuram	416,000		416,000	
		6	1987-88	Bus stand, lorry stand, taxi stand and shopping centre	1,094,000		1,094,000	
		7	1990-91	Road roller	265,850		265,850	
		8	1990-91	Van for Maveli store service	237,683		237,683	
		9	1991-92	L A for town hall	496,500		496,500	
		10	1991-92	LA for rehabilitation of Purampoku Dwellers	108,600		108,600	
		11	1992-93	Sodium vapour lamps	132,200		132,200	
		12	1999-00	Town Hall	5,000,000		5,000,000	
		13	2001-02	improvement of roads	1,522,000		1,522,000	
		14	2003-04	Municipal Market cum shopping complex	20,000,000		20,000,000	30,771,662
31	Kuthuparamba Municipality	1	1993-94	Bus stand cum shopping complex	4,000,000		4,000,000	
		2	2005-06	Office cum shopping complex	2,500,000		2,500,000	
		3	2009-10	Extension of Town Hall	2,307,000		2,307,000	
		4	2011-12	Market cum Shopping Complex	26,261,034		26,261,034	35,068,034
32	Kothamangalam Municipality	1	1979-80	15 bunks	37,500		37,500	
		2	1979-80	Shopping centre at old bus stand	1,314,000		1,314,000	
		3	1980-81	LA charges for construction of market complex and slaughter house	1,000,000		1,000,000	
		4	1986-87	Mini additional bus stand cum shopping centre	1,600,000		1,600,000	
		5	1987-88	Purchase of diesel road roller	284,082		284,082	
		6	1988-89	Ambulance	113,082		113,082	
		7	1988-89	Renovation of existing market	3,662,010		3,662,010	
		8	1990-91	Dumping ground	437,935		437,935	
		9	1991-92	Market and slaughter house	1,418,750		1,418,750	
		10	2000-01	Shop building near Post Office	4,800,000		4,800,000	
		11	2002-03	Improvement of roads	450,000		450,000	
		12	2004-05	Office cum shopping complex	5,700,000		5,700,000	
		13	2006-07	Road works	3,651,000		3,651,000	
		14	2008-09	Office cum Shopping Complex	2,400,000		2,400,000	
		15	2011-12	Market and Shopping Complex	4,500,000		4,500,000	31,368,359



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
33	Kottayam Municipality	1	1970-71	Bus stand A block	326,000		326,000	
		2	1970-71	Bus stand B block	252,000		252,000	
		3	1971-72	Extension of Municipal Rest House (including diversion)	460,300		460,300	
		4	1972-73	Market complex 1st stage	322,000		322,000	
		5	1972-73	Canteen attached to rest house	50,000		50,000	
		6	1974-74	Providing loans for house service connection under Kottayam water supply scheme	194,200		194,200	
		7	1973-74	Office cum shopping arcade 1st stage	1,400,000		1,400,000	
		8	1976-77	LA for 75 cents of land at Taluk office premises	1,400,000		1,400,000	
		9	1976-77	Modern fish market	345,340		345,340	
		10	1978-79	Market complex C, E and F blocks	1,850,000		1,850,000	
		11	1989-90	Formation of road at Kodimatha	1,500,000		1,500,000	
		12	1990-91	Office complex at old Taluk office compound	5,000,000		5,000,000	
		13	1991-92	Municipal bus stand at Nagampadam	9,653,000		9,653,000	
		14	1994-95	Reconstruction of Mamman Mappila Hall	3,750,000		3,750,000	
		15	1994-95	Pavilion to stadium	2,537,500		2,537,500	
		16	2001-02	Concreting of bus stand yard	2,112,000		2,112,000	
		17	2002-03	Nagampadam Municipal Bus-stand C-Block	5,812,000		5,812,000	
		18	2002-03	Nagampadam Municipal Bus-stand A-Block I Floor	4,657,000		4,657,000	
		19	2004-05	Covered drained & installing 50 Nos.of bunks	2,227,500		2,227,500	
		20	2004-05	Compound wall around Municipal office and yard improvement.	695,000		695,000	
		21	2004-05	10 Shop rooms in the ground floor of shopping complex building at Thiruvthukkal	1,875,000		1,875,000	
		22	2005-06	Improvement of Road	1,950,000		1,950,000	
		23	2005-06	Construction of Vegetable market at Kodimatha	30,000,000		30,000,000	78,368,840
34	Koyilandy Municipality	1	1998-99	Municipal market	7,500,000		7,500,000	
		2	1999-00	Town Hall into Municipal Office	700,000		700,000	
		3	2005-06	Bus stand building cum shopping centre	10,000,000		10,000,000	
		4	2010-11	Town Hall into Municipal Office	8,462,000		8,462,000	
		5	2011-12	Town Hall into Municipal Office	15,638,000	7,473,980	23,111,980	49,773,980
35	Kunnamkulam Municipality	1	1970-71	Bus stand cum shopping centre	725,000		725,000	
		2	1978-79	Office cum shopping centre C block	903,708		903,708	
		3	1982-83	AC septic tanks	28,129		28,129	
		4	1989-90	Shop building at Trichur road	1,020,000		1,020,000	
		5	1990-91	Shifting of General market	750,000		750,000	
		6	1990-91	Town hall complex	1,659,000		1,659,000	
		7	1992-93	LA for Government hospital	3,500,000		3,500,000	
		8	1993-94	Shopping centre and mini stadium	1,250,000		1,250,000	
		9	1998-99	Shop cum office building	12,154,000		12,154,000	21,989,837
36	Malappuram Municipality	1	1970-71	Office cum shopping centre B block	430,000		430,000	
		2	1975-76	Taxi stand at Kunnummal	25,000		25,000	



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
		3	1975-76	30 bunk shop	46,500		46,500	
		4	1977-78	Shop cum office building A Block at Kottappady	1,008,030		1,008,030	
		5	1979-80	Modern slaughter house	294,000		294,000	
		6	1980-81	Taring of town roads	287,000		287,000	
		7	1981-82	Shop and office building C block at Kottappady	250,000		250,000	
		8	1981-82	Improvements to roads	200,000		200,000	
		9	1985-86	Municipal office acquisition of land	50,000		50,000	
		10	1985-86	Shop cum lodge building at Kunnummal	2,200,000		2,200,000	
		11	1985-86	Shop cum gallery at Kottappady	2,600,000		2,600,000	
		12	1987-88	Bus stand at Kottappady	2,968,400		2,968,400	
		13	1987-88	Office building	1,000,000		1,000,000	
		14	1988-89	Diesel jeep	102,750		102,750	
		15	1989-90	Formation of roads	710,000		710,000	
		16	1991-92	Purchase of lorry	200,000		200,000	
		17	1991-92	Upgradation of roads	511,500		511,500	
		18	1991-92	Shop cum office building	1,875,000		1,875,000	
		19	1994-95	Shop cum office building at Kottappady	4,500,000		4,500,000	
		20	2007-08	Children's Amusement park at Kottakkunnu	17,625,000		17,625,000	
		21	2014-15	Housing Scheme	27,000,000		27,000,000	63,883,180
37	Manjeri Municipality	1	1982-83	LA for bus stand	500,000		500,000	
		2	1983-84	Bus stand	2,881,466		2,881,466	
		3	1983-84	General market	538,000		538,000	
		4	1984-85	Office building opposite to existing market	950,000		950,000	
		5	1986-87	Shop and office building at Annappan Kunnu	350,000		350,000	
		6	1990-91	Diesel lorry for Garbage removal	138,585		138,585	
		7	1997-98	Purchase of Mini lorry	200,000		200,000	
		8	2001-02	Modernisation of Slaughter house	850,750		850,750	
		9	2007-08	Bus stand cum Shopping Complex	28,893,750		28,893,750	35,302,551
38	Mavelikkara Municipality	1	1970-71	Taxi stand near Municipal junction	36,000		36,000	
		2	1971-72	Conversion of existng taxi stand into shop rooms at Mitchal junction	14,000		14,000	
		3	1972-73	Rest house	57,100		57,100	
		4	1972-73	Shop rooms cum office building at Mitchal junction	360,000		360,000	
		5	1974-75	Completion of remunerative part of Municipal office	57,420		57,420	
		6	1976-77	Conversion of new taxi stand into shop rooms at Valiyakulam	25,000		25,000	
		7	1982-83	Shopping centre at Puthiyakavu	5,425,000		5,425,000	
		8	1982-83	Shopping centre at Punnamoodu	316,000		316,000	
		9	1985-86	Additional Rest house building	263,000		263,000	
		10	1988-89	Public hall	630,000		630,000	
		11	1990-91	Ambulance van	118,078		118,078	
		12	1993-94	Municipal bus stand cum shopping complex	6,800,000		6,800,000	14,101,598



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
39	Mattannur Municipality	1	2015-16	Shopping Complex	29,319,119	10,017,000	39,336,119	39,336,119
40	Muvattupuzha Municipality	1	1970-71	Improvement to the market	100,000		100,000	
		2	1970-71	Bus stand 1st stage	94,596		94,596	
		3	1972-73	Shop stalls in ward 10	185,000		185,000	
		4	1973-74	Bus stand at Kavumkara	41,410		41,410	
		5	1974-75	Bus stand near Latha theatre 2nd stage metalling and semi grouting the bus stand yard	16,564		16,564	
		6	1976-77	Providing loan assistance for water supply connections	305,525		305,525	
		7	1976-77	Shopping centre cum library building at Vellurkunnam	897,779		897,779	
		8	1980-81	Office building	522,500		522,500	
		9	1980-81	30 bunks	126,000		126,000	
		10	1982-83	Commercial building at Katcherithazham	1,050,000		1,050,000	
		11	1983-84	Extension of Katcherithazham building	430,000		430,000	
		12	1984-85	11nd floor to Municipal building near Thodupuzha bridge	380,000		380,000	
		13	1988-89	K.M. George Memorial Town Hall	2,386,500		2,386,500	
		14	1990-91	Commercial complex	2,025,000		2,025,000	
		15	1991-92	L A for fish market and slaughter house	1,072,500		1,072,500	
		16	1994-95	Sathram cum shopping complex	7,100,000		7,100,000	
		17	1995-96	Ambulance	362,000		362,000	
		18	1999-00	Commercial complex and blood bank	20,900,000		20,900,000	37,995,374
41	Nedumangad Municipality	1	1982-83	Shops and office building in the market	2,630,000		2,630,000	
		2	1989-90	Lorry	128,250		128,250	
		3	1989-90	Jeep	89,175		89,175	
		4	1989-90	Foot bridge across Killiyar at 10th stone	63,500		63,500	
		5	1990-91	Land for mini market	204,190		204,190	
		6	1992-93	Ambulance	188,194		188,194	
		7	1992-93	LA for town hall	262,500		262,500	
		8	1993-94	Roads	290,000		290,000	
		9	1994-95	Office building	2,600,000		2,600,000	
		10	1995-96	Purchase of jeep	134,000		134,000	
		11	1995-96	Shopping complex in market yard	1,000,000		1,000,000	
		12	2013-14	Town Hall cum Shopping Complex	55,394,227		55,394,227	62,984,036
42	Neyyattinkara Municipality	1	1970-71	Canteen and lodging house in Municipal Office compound	175,000		175,000	
		2	1971-72	37 bunks	50,000		50,000	
		3	1971-72	Acquisition of land for construction of shopping centre	25,000		25,000	
		4	1982-83	Shopping centre and market at town market	989,000		989,000	
		5	1985-86	Office complex at Alumood	200,000		200,000	
		6	1988-89	Taxi stand cum office building	235,125		235,125	



ANNUAL REPORT 2016-2017

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		7	1988-89	Mini lorry and sanitary equipment	274,183		274,183	
		8	1988-89	Shop cum library building	300,000		300,000	
		9	1989-90	Road roller	300,000		300,000	
		10	1989-90	Toyotta lorry for Maveli store	253,595		253,595	
		11	1990-91	LA for construction of shopping complex	6,812,000		6,812,000	
		12	2006-07	Reschedule of dues	8,009,153		8,009,153	17,623,056
43	N.Parur Municipality	1	1971-72	Shop cum office building at Municipal Office building	133,000		133,000	
		2	1973-74	Town Hall	385,116		385,116	
		3	1973-74	Quarters for Commissioner	20,000		20,000	
		4	1974-75	II floor to the office cum shop building	219,695		219,695	
		5	1976-77	LA for construction of taxi stand cum shopping centre	1,244,658		1,244,658	
		6	1981-82	Municipal Library and reading room	47,500		47,500	
		7	1984-85	Bus stand	800,000		800,000	
		8	1986-87	New Municipal office building	330,000		330,000	
		9	1988-89	Road roller	248,450		248,450	
		10	1989-90	Sodium vapour lamps	267,000		267,000	
		11	1989-90	Footbridge at Mattummal Thuruth	140,000		140,000	
		12	1989-90	Open air theatre	150,000		150,000	
		13	1989-90	Fish market	97,500		97,500	
		14	1990-91	Modification of existing crematorium	37,500		37,500	
		15	1991-92	Mobile medical van	145,300		145,300	
		16	1992-93	Semi permanent stalls and fish market	107,000		107,000	
		17	1992-93	Roads	1,406,000		1,406,000	
		18	1992-93	Mini Industrial estate	1,537,000		1,537,000	
		19	1992-93	Shop cum office building	1,919,500		1,919,500	
		20	1995-96	Commercial complex at old K.S.R.T.C compound	8,770,000		8,770,000	
		21	1999-00	Platinum Jubilee Hosptial complex	3,700,000		3,700,000	
		22	2006-07	Reschedule of dues	5,108,261		5,108,261	
		23	2016-17	Renovation of Town Hall	0	4,281,480	4,281,480	31,094,960
44	Ottapalam Municipality	1	1990-91	Lorry	114,620		114,620	
		2	2007-08	Market cum shopping complex	4,340,000		4,340,000	
		3	2013-14	Bus stand cum Shopping Complex	140,705,166	7,236,680	147,941,846	152,396,466
45	Pala Municipality	1	1970-71	Taxi stand cum retiring room 1st stage	103,500		103,500	
		2	1971-72	Taxi stand cum shop rooms and comfort station	30,864		30,864	
		3	1974-75	Rest house, shopping centre, Municipal office etc. George Thomas Kottukappally memorial	405,136		405,136	
		4	1975-76	Town Hall attached with godowns and shop rooms	1,549,677		1,549,677	
		5	1976-77	Complex project A & B blocks	2,000,000		2,000,000	
		6	1979-80	Complex project C & F blocks	900,000		900,000	



ANNUAL REPORT 2016-2017

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		7	1985-86	I and II floors of C & E blocks	1,000,000		1,000,000	
		8	1990-91	Shopping complex near Ponkunnam bridge	3,714,000		3,714,000	
		9	1990-91	Street lighting	234,800		234,800	
		10	1993-94	LA for bus terminal	1,500,000		1,500,000	
		11	2004-05	Market cum shopping complex	13,100,000		13,100,000	
		12	2014-15	Thekkekkara Shopping Complex	10,789,244		10,789,244	
		13	2014-15	Kottaramattom Shopping Complex	28,099,557	6,207,000	34,306,557	69,633,778
46	Palakkad Municipality	1	1970-71	Bus stand cum shopping centre	2,000,000		2,000,000	
		2	1971-72	Shop rooms at Chinnapillai Sathrom site	200,000		200,000	
		3	1972-73	Completion of construction of Town hall	400,000		400,000	
		4	1973-74	Taxi stand	50,000		50,000	
		5	1976-77	Sulthanpet market cum shop building	670,000		670,000	
		6	1979-80	Reconstruction of Dance market	1,635,000		1,635,000	
		7	1980-81	Stalls in Sulthanpet market	128,450		128,450	
		8	1981-82	Modern slaughter house	358,000		358,000	
		9	1981-82	Conversion of dry type latrines into sanitary type	500,000		500,000	
		10	1981-82	Shop building at TB compound	4,185,000		4,185,000	
		11	1982-83	Dining hall attached to town hall	168,750		168,750	
		12	1982-83	Godown cum office at Mananchira	374,500		374,500	
		13	1986-87	Lodge cum shopping complex	1,275,000		1,275,000	
		14	1986-87	Comfort station	200,000		200,000	
		15	1986-87	1st floor of Sulthanpet market building	127,000		127,000	
		16	1987-88	Shop cum office building at Olavakkot junction	300,000		300,000	
		17	1988-89	Shopping complex at Erumakkara	225,000		225,000	
		18	1988-89	Shopping centre at big bazar	375,000		375,000	
		19	1994-95	Sodium vapour lamps	378,000		378,000	
		20	1994-95	Ambulance van	321,066		321,066	13,870,766
47	Paravoor Municipality	1	1994-95	LA for Municipal bus stand	800,000		800,000	
		2	2001-02	Bus stand cum shopping complex	3,781,000		3,781,000	
		3	2005-06	Acquisition of land adjacent to bus stand cum shopping complex	2,214,440		2,214,440	
		4	2009-10	Comfort station	591,736		591,736	
		5	2010-11	Market cum Shopping Complex	13,897,000		13,897,000	21,284,176
48	Pathanamthitta Municipality	1	1979-80	10 bunks	25,000		25,000	
		2	1979-80	Repayment of loan taken from RDB	740,875		740,875	
		3	1987-88	Shop cum office building	3,740,000		3,740,000	
		4	1990-91	LA for bus stand	1,547,280		1,547,280	
		5	1992-93	Road works	1,478,000		1,478,000	
		6	1994-95	Ambulance van	485,500		485,500	
		7	1994-95	Shop cum office building	870,000		870,000	



ANNUAL REPORT 2016-2017

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		8	1999-00	Improvement of roads	2,025,000		2,025,000	
		9	2003-04	Public Works	2,581,000		2,581,000	
		10	2004-05	Public Works	2,004,000		2,004,000	
		11	2004-05	Bus stand complex	48,851,000		48,851,000	64,347,655
49	Payyannur Municipality	1	1994-95	Road roller	410,000		410,000	
		2	1998-99	Fish market	5,300,000		5,300,000	5,710,000
50	Perumbavoor Municipality	1	1970-71	Shop rooms in Municipal office compound	49,680		49,680	
		2	1970-71	Shop room in Municipal cart stand	92,320		92,320	
		3	1971-72	Meat stalls in fish market	22,750		22,750	
		4	1971-72	Shop and fish stalls in the fish market	194,670		194,670	
		5	1971-72	Shop at the western side of the vegetable market	143,347		143,347	
		6	1972-73	Shop building on the eastern side of the existing cartstand	207,900		207,900	
		7	1974-75	Purchasing 59.1 cents of land for shifting cart stand	60,000		60,000	
		8	1974-75	Bunk shops	30,000		30,000	
		9	1976-77	Diesel lorry	75,000		75,000	
		10	1977-78	Open stalls in Municipal bus stand	9,500		9,500	
		11	1980-81	Road roller	200,000		200,000	
		12	1981-82	Landing place at Vallom	160,000		160,000	
		13	1981-82	Readymade absestos cement septic tanks	64,961		64,961	
		14	1983-84	Shop cum canteen building	238,000		238,000	
		15	1985-86	Working women's hostel	225,000		225,000	
		16	1985-86	Shopping centre and cattle market	1,050,000		1,050,000	
		17	1986-87	Council hall	35,333		35,333	
		18	1986-87	Improvements to Subash Maidan	670,000		670,000	
		19	1986-87	2nd floor to existing godowns cum shop building	170,000		170,000	
		20	1990-91	Shopping centre at Pattal	1,095,000		1,095,000	
		21	1990-91	Ambulance van	193,874		193,874	
		22	1991-92	Development activities to private bus stand	1,515,000		1,515,000	
		23	1992-93	S.V. lamps	250,000		250,000	
		24	1992-93	Upgradation of roads	284,000		284,000	
		25	1994-95	Comfort station at vegetable market	98,000		98,000	
		26	1996-97	Rest House	450,000		450,000	
		27	1997-98	Shop cum office building	4,100,000		4,100,000	
		28	1999-00	Bus stand cum shopping complex	8,000,000		8,000,000	
		29	2001-02	Slaughter house	2,750,000		2,750,000	
		30	2005-06	Market cum shopping complex	23,000,000		23,000,000	
		31	2016-17	Town Hall	0	19,355,977	19,355,977	64,790,312
51	Perinthalmanna Municipality	1	1995-96	Re-development of Municipal Market	4,250,000		4,250,000	
		2	2000-01	Bus stand terminal	24,875,000		24,875,000	



ANNUAL REPORT 2016-2017

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		3	2007-08	Municipal Shopping complex	5,000,000		5,000,000	
		4	2010-11	Shopping Complex	16,794,142		16,794,142	
		5	2011-12	Municipal Shopping complex	3,205,771		3,205,771	54,124,913
52	Ponnani Municipality	1	1980-81	Repayment of loan borrowed from RDB	214,966		214,966	
		2	1985-86	Comfort station	76,000		76,000	
		3	1985-86	Bus stand complex	1,715,000		1,715,000	
		4	1996-97	Jeep	130,700		130,700	
		5	2009-10	Office cum Shopping Complex	4,800,000		4,800,000	6,936,666
53	Punalur Municipality	1	1972-73	Market stalls cum shop building A block	415,947		415,947	
		2	1972-73	Market stalls B block	127,416		127,416	
		3	1972-73	Vegetable stalls C block	14,650		14,650	
		4	1973-74	25 bunks	23,237		23,237	
		5	1974-75	Expansion of municipal market including LA	1,132,600		1,132,600	
		6	1978-79	Comfort station	45,000		45,000	
		7	1980-81	Septic tanks	100,000		100,000	
		8	1981-82	Rest House	1,600,000		1,600,000	
		9	1984-85	Shop cum office building	8,310,000		8,310,000	
		10	1988-89	Stadium at Chemanthar	1,000,000		1,000,000	
		11	1989-90	Market environment improvements	810,000		810,000	
		12	1989-90	Street lights	300,000		300,000	
		13	1992-93	LA for mini cattle market	169,500		169,500	
		14	1992-93	Shop cum office building	390,000		390,000	
		15	1994-95	Mini market and cattle market	690,000		690,000	
		16	1999-00	Road works	914,250		914,250	
		17	1999-00	Bus stand cum shopping complex	13,500,000		13,500,000	29,542,600
54	Shoranur Municipality	1	1980-81	Repayment of loan borrowed from RDB	1,061,485		1,061,485	
		2	1982-83	Concreting Municipal bus stand yard	132,000		132,000	
		3	1985-86	25 bunk shop	105,000		105,000	1,298,485
55	Thalassery Municipality	1	1970-71	30 Bunks	33,171		33,171	
		2	1971-72	Improvements to Jubilee Market	90,829		90,829	
		3	1971-72	Improvement of Eranjoli market	20,000		20,000	
		4	1972-73	Acquisition of Private market at Chalil	124,000		124,000	
		5	1972-73	Improvement of Jubilee market 2nd stage	55,000		55,000	
		6	1972-73	Lodge at Manjodi	45,000		45,000	
		7	1974-75	Quarters for Municipal Secretary	20,000		20,000	
		8	1976-77	Bus stand cum shopping centre including filling the yard and electrification of the building	4,151,250		4,151,250	
		9	1976-77	Conversion of dry type latrines into sanitary type	245,000		245,000	
		10	1977-78	Lodging houses in ward VI	725,600		725,600	
		11	1983-84	Shop cum office building in place of Municipal TB	1,065,000		1,065,000	



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
		12	1984-85	Office cum shopping complex at Jubilee market	3,162,500		3,162,500	
		13	1988-89	Commercial complex at Moopans road	296,800		296,800	
		14	1988-89	Sodium vapour lamps street lighting	150,000		150,000	
		15	1988-89	Street lighting 2nd stage	1,861,000		1,861,000	
		16	1989-90	Single storied shopping complex at town hall complex	202,500		202,500	
		17	1991-92	1st and 2nd floor over passenger lobby of bus stand	1,293,750		1,293,750	
		18	1991-92	Shopping centre at Moopans road	2,240,250		2,240,250	
		19	1992-93	Formation of 15 M wide road under town improvement scheme	641,631		641,631	
		20	1992-93	Town hall complex	10,800,000		10,800,000	
		21	1992-93	Shopping complex at Jubilee market B block	1,000,000		1,000,000	
		22	1992-93	Shopping complex at Jubilee market C block	1,000,000		1,000,000	
		23	1995-96	Shop cum office building at O.V. Road Diversion	2,377,500		2,377,500	
		24	1995-96	Purchase of Lorry	237,500		237,500	
		25	2009-10	Town Hall	11,000,000		11,000,000	
		26	2014-15	Bus stand sum Shopping Complex	5,673,260		5,673,260	48,511,541
56	Thiruvalla Municipality	1	1970-71	Garrage and shop rooms in SCS Municipal bus stand 1st stage	196,063		196,063	
		2	1972-73	Slaughter house	26,651		26,651	
		3	1973-74	Shopping centre at Ramapuram vegetable market diversion(the earlier loan of Rs.123,100 was refunded to the corporation in lump sum	316,600		316,600	
		4	1980-81	Godown and shop rooms	23,000		23,000	
		5	1981-82	1st & 2nd floors of shop building at Ramapuram vegetable market	350,000		350,000	
		6	1982-83	Conversion of Ramapuram vegetable market into daily market	372,000		372,000	
		7	1982-83	Library cum town hall building	700,000		700,000	
		8	1986-87	Modern slaughter house	1,180,500		1,180,500	
		9	1986-87	Road roller	225,000		225,000	
		10	1991-92	Shopping complex at Kavumbhagam	1,740,000		1,740,000	
		11	1991-92	Covering slab over drains	170,000		170,000	
		12	1994-95	Sub centre development scheme	5,040,000		5,040,000	10,339,814
57	Thodupuzha Municipality	1	1982-83	Vegetable market and shop building	626,000		626,000	
		2	1982-83	Fish market and shop building	700,000		700,000	
		3	1984-85	Bus stand	2,240,000		2,240,000	
		4	1990-91	Ambulance van	203,126		203,126	
		5	1990-91	Tractor trailer & Tanker trailer	111,800		111,800	
		6	1991-92	Kanjiramattom Bypass road	1,475,000		1,475,000	
		7	1992-93	Shop cum office building at taxi stand	2,000,000		2,000,000	
		8	1993-94	Mini bus stand cum shopping complex	1,222,000		1,222,000	
		9	1993-94	LA for park	1,056,000		1,056,000	
		10	1995-96	TV Relay station	482,000		482,000	



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
		11	1998-99	Shop cum office building	2,690,000		2,690,000	
		12	2001-02	Construction of shopping complex at Municipal bus stand	8,097,000		8,097,000	
		13	2002-03	Town Hall cum Shopping Complex	4,500,000		4,500,000	25,402,926
58	Tirur Municipality	1	1973-74	Shopping Centre	100,000		100,000	
		2	1974-75	New Municipal bus stand	5,431,000		5,431,000	
		3	1977-78	Shop cum office building in the market	1,650,000		1,650,000	
		4	1984-85	Shop cum lodge at park site	1,500,000		1,500,000	
		5	1985-86	Wagon Tragedy Memorial town hall	1,500,000		1,500,000	
		6	1985-86	Library cum shop building	970,000		970,000	
		7	1990-91	LA for parking and resting place	924,000		924,000	
		8	1995-96	Rajeev Gandhi memorial stadium	1,250,000		1,250,000	
		9	2002-03	Rajeev Gandhi Municipal Stadium	2,500,000		2,500,000	
		10	2004-05	Bus stand cum shopping complex (Southern side)	9,500,000		9,500,000	25,325,000
59	Trippunithura Municipality	1	1982-83	Hygienic type latrines	9,00,000		9,00,000	
		2	1984-85	Lodge building at Polakulam	10,00,000		10,00,000	
		3	1986-87	Bus stand cum shopping centre	19,68,750		19,68,750	
		4	1988-89	Working women's hostel	3,10,000		3,10,000	
		5	1990-91	Road works	11,65,890		11,65,890	
		6	1991-92	Sodium vapour lamps	3,25,000		3,25,000	
		7	1994-95	Commercial complex at Layam compound	26,00,000		26,00,000	
		8	1996-97	Slaughter house	15,00,000		15,00,000	
		9	1998-99	Commercial complex B block	66,94,000		66,94,000	
		10	2000-01	Shop cum market building at Choorakkad	16,50,000		16,50,000	
		11	2000-01	Reconstruction of Municipal market	45,00,000		45,00,000	2,26,13,640
60	Vadakara Municipality	1	1971-72	Fish market 1st stage	191,000		191,000	
		2	1971-72	Daily market building	55,000		55,000	
		3	1972-73	10 bunks	16,600		16,600	
		4	1972-73	Fish market 2nd stage	354,735		354,735	
		5	1972-73	Temporary fire station	47,000		47,000	
		6	1973-74	Taxi stand and comfort station in bus stand area	40,000		40,000	
		7	1973-74	Shopping centre B block in bus stand area	117,740		117,740	
		8	1973-74	Shopping centre C block in bus stand area	199,000		199,000	
		9	1973-74	Fish market building at Puthupanam	24,500		24,500	
		10	1976-77	Bus stand	645,000		645,000	
		11	1977-78	Town hall	450,000		450,000	
		12	1986-87	Shop cum office building A block at Kottaparamba	2,200,000		2,200,000	
		13	1991-92	Bridge at Karukayil	300,000		300,000	
		14	1996-97	Ayurveda Hospital	2,400,000		2,400,000	



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
		15	1999-00	Improvement of fish market	1,800,000		1,800,000	
		16	1999-00	Bridge at Karukayil	1,800,000		1,800,000	
		17	2012-13	Office cum Shopping Complex	9,166,000		9,166,000	19,806,575
61	Vaikom Municipality	1	1972-73	Taxi stand	9,522		9,522	
		2	1973-74	Conversion of vegetable market into lodging rooms	46,000		46,000	
		3	1973-74	Bus stand	231,000		231,000	
		4	1973-74	10 bunk shops	18,000		18,000	
		5	1979-80	Shopping centre	100,000		100,000	
		6	1982-83	Office complex at stadium ground	1,300,000		1,300,000	
		7	1985-86	Shop cum office building at Sreemoolam shastiabdipoorthi memorial building	1,000,000		1,000,000	
		8	2005-06	Shopping complex cum guest house near Mahadeva Temple at West Nada Road	4,000,000		4,000,000	
		9	2005-06	Sreemoolam Market Building	200,000		200,000	
		10	2008-09	Shopping Complex	1,500,000		1,500,000	
		11	2008-09	Pilgrim centre	3,000,000		3,000,000	11,404,522
62	Varkala Municipality	1	1982-83	20 Nos. of wooden bunks	76,000		76,000	
		2	1988-89	Road+ller	225,000		225,000	
		3	1989-90	Municipal office building	600,000		600,000	
		4	1991-92	Mobile Maveli store	337,500		337,500	
		5	2010-11	Solid Waste Management	4,822,000		4,822,000	6,060,500
63	Eloor Municipality	1	2013-14	Community Hall	8,734,060		8,734,060	8,734,060
64	Nilambur Municipality	1	2014-15	Housing Scheme	27,000,000		27,000,000	27,000,000
65	Adimaly G Panchayath	1	2009-10	Shopping Complex	8,446,000		8,446,000	8,446,000
66	Alamcode Grama Panchayath	1	2006-07	Purchase of land and building of Malabar Regulated Market	10,022,000		10,022,000	
		2	2012-13	Bus bay cum Shopping Complex	5,294,645		5,294,645	15,316,645
67	Anthikkad G.P	1	2010-11	Shopping Complex cum Community hall	1,000,000		1,000,000	1,000,000
68	Areacode G.P	1	2010-11	Office cum Shopping Complex	2,435,000		2,435,000	
		2	2011-12	Market cum Shopping Complex	6,006,000		6,006,000	8,441,000
69	Chakkittapara G.P	1	2015-16	Community Hall	8,766,550		8,766,550	8,766,550
70	Chalissery G.P	1	2010-11	Panchayath Shopping Complex	1,836,000		1,836,000	1,836,000
71	Chottanikkara G.P	1	2009-10	Bus stand cum Shopping Complex	11,700,000		11,700,000	
		2	2014-15	Land Aquisition enhancement	4,100,000		4,100,000	15,800,000
72	Chungathara G.P	1	2010-11	Bus stand cum Shopping Complex	2,113,973		2,113,973	2,113,973
73	East Eleri G.P.	1	2015-16	Shopping Complex cum Busstand	3,012,937		3,012,937	3,012,937
74	Edakkara GP	1	2016-17	Rural Marketing Centre	0	25,654,030	25,654,030	25,654,030



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
75	Erattayar GP	1	2016-17	Shopping Complex	0	5,130,000	5,130,000	5,130,000
76	Erattupetta Panchayath	1	1990-91	Purchase of dust bin, jeep & sodium vapour lamps	132,750		132,750	
		2	1991-92	Purchase of mini lorry SV lamps	285,370		285,370	418,120
77	Eramala G.P.	1	2015-16	Fish market cum Shopping Complex	2,178,000		2,178,000	2,178,000
78	Kadakkal GP	1	2013-14	Bus stand, Shopping Complex cum waiting shed	8,512,285		8,512,285	8,512,285
79	Karimannoor GP	1	2014-15	Acquisition of land	3,440,000		3,440,000	3,440,000
80	Kanjikkuzhi G.P	1	2011-12	Bus stand cum Shopping Complex	8,824,633		8,824,633	8,824,633
81	Karukachal G.P	1	2010-11	LA for construction of Auto Taxi stand	5,700,000		5,700,000	5,700,000
		82	Kattappana Grama Panchayath	1	2006-07	Private Bus stand	9,799,770	
		2	2015-16	Office cum Shopping Complex	36,835,008	1,514,992	38,350,000	48,149,770
83	Kondotty G.Panchayat	1	2008-09	Renovation of Bus stand	2,150,000		2,150,000	2,150,000
84	Koduvally G Panchayath	1	2009-10	Extension of Existing Community Hall and Shopping Complex	5,800,000		5,800,000	5,800,000
85	Kozhencherry G.P	1	2010-11	Bus terminal cum Shopping Complex	7,718,000		7,718,000	7,718,000
86	Koothattukulam Panchayath	1	1991-92	Short term loan for development works	1,000,000		1,000,000	
		2	1991-92	Jeep	89,100		89,100	1,089,100
87	Kottappady GP	1	2016-17	Shopping Complex	0	2,860,975	2,860,975	2,860,975
88	Kunnamangalam Grama Panchayath	1	2004-05	Bus stand cum shopping complex	2,000,000		2,000,000	2,000,000
89	Kunnathunad G.P	1	2011-12	Pattimattom Shopping Complex	4,534,117		4,534,117	4,534,117
90	Kunnummel G.P	1	2010-11	Karshika Vipanana Kendram	3,690,000		3,690,000	3,690,000
91	Kuttiadi G.P	1	2012-13	Shopping Complex	10,000,000		10,000,000	10,000,000
92	Mavoor GP	1	2016-17	Office cum shopping complex	0	20,217,600	20,217,600	20,217,600
93	Melattur GP	1	2016-17	Bus stand cum Shopping Complex	0	23,296,000	23,296,000	23,296,000
94	Mukkom G.Panchayath	1	2008-09	Agricultural products Distribution market phase -1	17,850,000		17,850,000	17,850,000
95	Mulanthuruthy GP	1	2016-17	Bus stand cum shopping Complex	0	13,504,524	13,504,524	13,504,524
96	Muttill GP	1	2014-15	Bus bay cum Shopping Complex	10,924,687	8,075,313	19,000,000	19,000,000
97	Nadapuram GP	1	2014-15	Office cum shopping Complex	14,848,700	7,583,300	22,432,000	22,432,000
98	Narikkuni G.P	1	2011-12	Office cum Shopping Complex	2,250,000		2,250,000	2,250,000
99	Pandalam Panchayath	1	1991-92	Upgradation of roads	1,019,635		1,019,635	
		2	1991-92	Concreting of market yard	297,975		297,975	1,317,610
100	Paingottoor G.Panchayat	1	2007-08	Construction of Shopping Complex	2,200,000		2,200,000	2,200,000



ANNUAL REPORT 2016-2017

Sl. No	Name of the loanee	Sl. No	Year of 1 st disbursement	Name of Work	Amount disbursed till 2015-2016	Disbursement during 2016-2017	Sub total	Total Amount disbursed
101	Parappanangadi	1	2014-15	Housing Scheme	7,000,000	6,000,000	13,000,000	13,000,000
102	Perambra G.P.	1	2015-16	Agriculture Shopping Complex	15,525,000	17,139,303	32,664,303	32,664,303
103	Piravam G Panchayat	1	2009-10	Market cum Shopping Complex	20,859,296		20,859,296	20,859,296
104	Pulimath GP	1	2014-15	Panchayath Office Complex	5,624,098	125,352	5,749,450	5,749,450
105	Thirunavaya G Panchayath	1	2008-09	Shopping Complex	1,757,713		1,757,713	1,757,713
106	Thirunelli G.P.	1	2015-16	Stadium cum Shopping Complex	2,751,750	3,323,000	6,074,750	6,074,750
107	Vattamkulam G. Panchayat	1	2008-09	Land Acquisition	2,500,000		2,500,000	2,500,000
108	Varappuzha G.P	1	2011-12	Office cum Shopping Complex	9,147,212		9,147,212	9,147,212
109	Vazhakkulam G.P	1	2011-12	Panchayath Shopping Complex	3,923,500		3,923,500	
		2	2014-15	Housing Scheme	10,800,000		10,800,000	14,723,500
110	Vallapuzha G.P	1	2015-16	Office cum Shopping Complex	8,544,385		8,544,385	8,544,385
111	Vathikudy GP	1	2016-17	Shopping Complex	0	12,415,700	12,415,700	12,415,700
112	Velinelloore GP	1	2016-17	Shopping Complex	0	17,885,600	17,885,600	17,885,600
113	Vazhoor GP	1	2016-17	Shopping Complex	0	5,194,920	5,194,920	5,194,920
114	Wandoor G Panchayath	1	2009-10	Renovation of Bus stand cum Shopping Complex	5,000,000		5,000,000	5,000,000
Grand Total					2,256,183,748	237,892,366	2,494,076,114	2,494,076,114

**Form No.MGT-9**

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2017
[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	U65910KL1970SGC002261
ii.	Registration Date	28/01/1970
iii.	Name of the Company	KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LTD.
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES
v.	Address of the Registered office and contact details	5TH FLOOR TRANS TOWER, THIRUVANANTHAPURAM KL 695014 IN
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Financial Services	6492	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary	% to total turnover of the company
1	-	-	-	-
2	-	-	-	-



III SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares hold at the beginning of the year				No. of Shares hold at the end of the year				% Change during The year
	Dema	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-								
b) Central Govt									
c) State Govt(s)		505659	50565900	89.21		505659	50565900	89.21	
d) Bodies Corp									
e) Banks / FI									
f) Any Other(Local Bodies)		61177	6117700	10.79		61177	6117700	10.79	
Sub-total(A)(1):-									
2) Foreign									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
Sub-total(A)(2):-									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1)									
2. Non Institutions									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas									



b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
Others(Specify)									
Sub-total(B)(2)									
Total Public Shareholding(B)=(B)(1)+ (B)(2)									
C.Shares held by Custodian for GDRs&ADRs									
Grand Total (A+B+C)									

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1.	Governor of Kerala	505658	100		505658	100		-
2.	Government representative	1	0.00		1	0.00		-
	Total	505659	100%		505659	100%		-



iii. Change in Promoter’s Shareholding(please specify, if there is no change

Sr. No		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	566836	89.21	566836	89.21
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Allotment during the year	0	0		
	At the End of the year			566836	89.21

I. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
In debt edness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not		250203079 106708174		
Total(i+ii+iii)		356911253		
Change in Indebtedness during the financial year - Addition - Reduction Net Change Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due		250203079 106708174		
Total (i+ii+iii)		356911253		



II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	MANAGING DIRECTOR	CHAIRMAN	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961	12,76,128.00	40,000.00	13,16,128.00
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as% of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
6	Total(A)	12,76,128.00	40,000.00	13,16,128.00
	Ceiling as per the Act	NOT APPLICABLE		

B. Remuneration to other directors:

Independent Directors

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
	<i>Independent Directors</i> • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total	-	-	-	-	



Other Directors

Sl. No.	Particulars of Remuneration		Total
	• Fee for attending board / committee meetings	-	-
	• Commission	-	-
	• Remuneration	-	-
	Total	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-



III. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD	Total
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
A. Other Officers In Default					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Sd/-
R.S.KANNAN
MANAGING DIRECTOR

Trivandrum
30.08.2019



**Form No.MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : CIN-U65916KL1974SGC02261
Name of the Company : Kerala Urban and Rural Development Finance Corporation Limited
Registered Office : 5th Floor, TRANS Towers, Vazhuthalam,
Thiruvananthapuram-695014

Name of the member(s)	:	
Registered address	:	
E-mail Id	:	
Folio No./Client Id	:	
DP ID	:	

I/We, being the member(s) of shares of the above named Company, hereby appoint.

- 1. **Name** :
- Address** :
- E-mail Id** :
- Signature** :, or failing him

- 2. **Name** :
- Address** :
- E-mail Id** :
- Signature** :, or failing him

- 3. **Name** :
- Address** :
- E-mail Id** :
- Signature** :, or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 49th Annual General Meeting of the Company, to be held Mini Conference Hall of Government Guest House, Thycaud, Thiruvananthapuram at 11.00 AM on Saturday the 28th day of September, 2019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.			
1.	2.	3.	Affix revenue stamp
4.	5.	6.	
7.	8.	9.	
10.			

Signed this Day of 20..

Signature of Shareholder :

Signature of Proxy holder(s):

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.





