

**MANAPPURAM COMPTECH & CONSULTANTS LIMITED**

Regd. Office: 3<sup>rd</sup> Floor, Krishna Towers, TUDA Road, Aswini Junction, Thrissur – 680022

CIN: U72200KL2000PLC013966,

Website: www.macomsolutions.com

Email: info@macomsolutions.com Tel: +91 487 3106006

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**NOTICE**

Notice is hereby given that the 19<sup>th</sup> Annual General Meeting of the Company will be held on Saturday, 03<sup>rd</sup> August, 2019 at the Registered Office of the company at 3<sup>rd</sup> Floor, Krishna Towers, TUDA Road, Aswini Junction, Thrissur – 680022 at 2.00 PM to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the audited Balance Sheet, Profit and Loss Account and Cash Flow Statement of the company as on March 31, 2019 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of V P Nandakumar, Director (DIN 00044512), who retires by rotation, and being eligible, offers for re-appointment.
3. To Appoint Auditors and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to sec 139 and 142 of the Companies Act 2013, M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Reg. No. 117366W/W-100018), be and are hereby appointed as statutory auditors of the Company to hold office from the conclusion of Nineteenth (19th) Annual General Meeting to the conclusion of Twenty Fourth (24th) Annual General Meeting subject to ratification of the appointment by members of the company at every Annual General Meeting as per the provision of Companies Act at such remuneration as may be determined by the Board of Directors of the Company plus reimbursement of out of pocket expenses and levies such as GST etc”.

## **SPECIAL BUSINESS**

4. Regularization of Additional Director, Mr B N Raveendra Babu [00043622] by appointing him as Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution, as an Ordinary Resolution:

“RESOLVED THAT Mr. B N Raveendra Babu[00043622], who was appointed as an Additional Director on the Board of Directors (‘Board’) of the Company with effect from 09<sup>th</sup> May 2019, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company

5. Any other item with permission of the Chairman

By order of the Board

SD/-  
**V P Nandakumar**  
Chairman  
(DIN: 00044512)

Thrissur  
May 09<sup>th</sup>, 2019

**EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES  
ACT 2013**

**ITEM NO 4**

Board of directors of the Company through resolution passed in the meeting held on 09<sup>th</sup> May 2019 has appointed Mr B N Raveendra Babu as Additional Director of the Company and holds office of the Director till the conclusion of next Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. B N Raveendra Babu as Director of the Company

**Brief Profile of Mr B N Raveendra Babu**

Mr. B.N. Raveendra Babu holds a master's degree in Commerce from the Calicut University and completed his intern from the Institute of Certified Management Accountants. Prior to joining Manappuram Group, Mr. Raveendra Babu occupied senior positions in Finance and Accounts in various organisations in the Middle East. He has been the associated with the company since the incorporation of the company and was one among the key promoters.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. B N Raveendra Babu is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution set forth in Item no.4 for the approval of the members.

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS (SUNDAY IS INCLUDED IN COMPUTATION OF 48 HOURS) BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT.
2. The enclosed proxy form (MGT 11), if intended to be used should reach the registered office of the company duly completed, stamped and signed not less than forty eight hours before the time fixed for the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company, unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

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ATTENDANCE SLIP

FOLIO NO..... NO OF SHARES HELD.....

I certify that am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company at the Registered Office of the Company 3<sup>rd</sup> Floor, Krishna Towers, TUDA Road, Aswini Junction, Thrissur – 680022 on Saturday, 03<sup>rd</sup> August 2019.

Members Name .....

Member/Proxy

Signature\_\_\_\_\_

Proxy Name .....

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour

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FORM NO MGT 11

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PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration).Rules, 2014)

Name of the member (s) :

.....  
Registered Address:

.....

E.Mail Id : ..... Folio No./:.....

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

1.Name.....

Address:.....

.....

E.mailID:.....Signature:.....

or failing him

2.Name:.....

Address:.....

E.mail ID:.....Signature:.....

or failing him

3.Name:.....

Address:.....

E.mailID .....Signature:.....

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company ,to be held on Saturday, 03<sup>rd</sup> August 2019 at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1:.....
- 2:.....
- 3:.....
- 4:.....

Signed this.....day of .....2019

Signature of shareholder

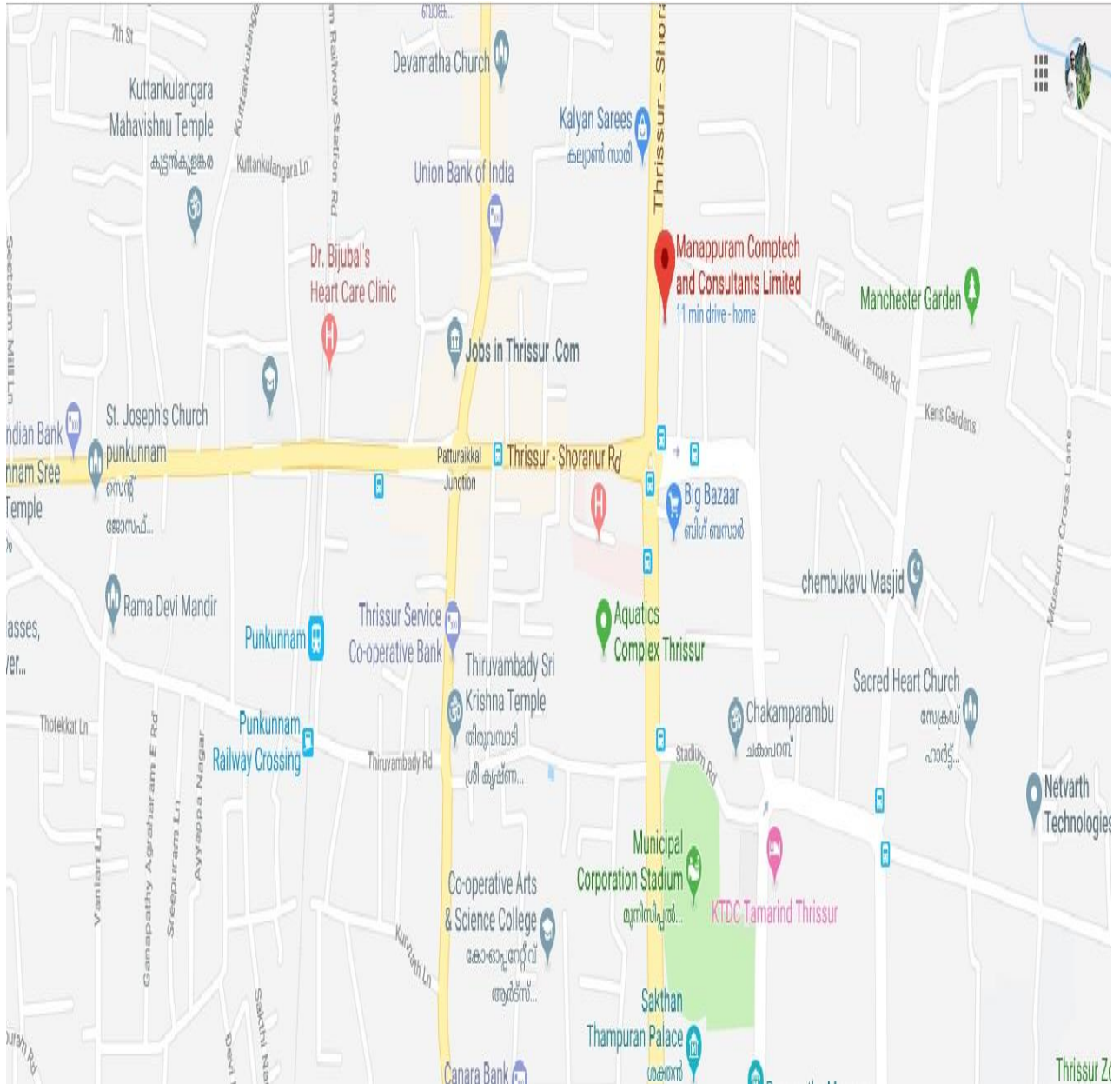
Signature of Proxy holder(s)

Affix Re 1 Revenue Stamp
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Note:

This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.

# MAP TO VENUE





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**ADDENDUM TO NOTICE**

Notice is hereby given that in addition to the businesses as set out in Notice Dated 09<sup>th</sup> May 2019, the 19<sup>th</sup> Annual General Meeting of the Company to be held on 03<sup>rd</sup> August 2019 will also consider the following items as special business:-

**SPECIAL BUSINESS**

5. Regularization of Additional Director, CA A K Mohanan [06440548] by appointing him as Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution, as an Ordinary Resolution:

“RESOLVED THAT Mr. CA A K Mohanan [06440548] who was appointed as an Additional Director on the Board of Directors (‘Board’) of the Company with effect from 09<sup>th</sup> May 2019, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company

RESOLVED FURTHER that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, CA A K Mohanan (DIN 06440548), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from August 03, 2019 for a period of five years.

6. Regularization of Additional Director, Dr Sarin P [08172190] by appointing him as Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution, as an Ordinary Resolution:

“RESOLVED THAT Mr. Dr Sarin P [08172190] who was appointed as an Additional Director on the Board of Directors (‘Board’) of the Company with effect from 09<sup>th</sup> May 2019, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company

RESOLVED FURTHER that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr Sarin P (DIN 08172190), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from August 03, 2019 for a period of five years

7. Revision of Remuneration to Mr Deepkumar K R, Managing Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196,197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and subject to the approval of the Central Government and such other authorities as may be necessary, consent of the members of the Company be and is hereby accorded for payment of remuneration as below to Mr. Deepkumar K R (holding DIN 05348065), as Managing Director of the Company with effect from May 1, 2019 for remainder of duration of appointment upto 11<sup>th</sup> December 2021

Salary (Minimum Remuneration)	INR 60,00,000/- [ Rupees Sixty Lakh] per annum
Commission	Upto INR 30,00,000/- [ Rupees Thirty Lakh per annum]. The amount is subject to net profits earned by the company.
Perquisites:	

<ul style="list-style-type: none"> <li>- Contribution to</li> <li>- Contribution to</li> </ul>	<ul style="list-style-type: none"> <li>- Provident Fund as per applicable rates as amended from time to time.</li> <li>- Pension Fund, Superannuation Fund, Gratuity Fund, Encashment of leave at the end of the tenure of appointment</li> </ul> <p>[These shall not be included in the computation of remuneration or ceiling on the perquisites]</p>
Medical Insurance Premium	As per the rules of the Company
Other Benefits	Such other allowances, perquisites, incentives and amenities as may be provided by the Company from time to time

RESOLVED FURTHER THAT salary payable of INR 60,00,000/- [Rupees Sixty Lakhs Only] per annum and commission payable upto INR 30,00,000/- [Rupees Thirty Lakhs Only] per annum of Net Profits of the Company, is subject to maximum of ceiling limits as prescribed under Companies Act 2013 in which adequate profit is earned;

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or such other competent authority if required.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

8. Any other item with permission of the Chair.

By order of the Board  
SD/-

**V P Nandakumar**  
Chairman  
(DIN: 00044512)

Thrissur  
19<sup>th</sup> June 2019

## **EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013**

### **ITEM NO 5 & 6**

The Board of Directors had, pursuant to the provisions of Companies Act 2013, appointed CA A K Mohanan and Dr Sarin P, as Additional Directors (Non-Executive and Independent) in the Board Meeting held on 09<sup>th</sup> May 2019 CA A K Mohanan and Dr Sarin P, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

#### **Brief Profile of CA A K Mohanan**

CA A K Mohanan is a Practicing Chartered Accountant having more than 30 years of experience. He has been serving as Independent Director to the Board of Manappuram Asset Finance Limited.

#### **Brief Profile of Dr Sarin P**

Dr. Sarin P. IAAS, Former Deputy Accountant General of Kerala & Karnataka.

Native of Thiruvilwamala. Completed his SSLC from Govt. High School, Pazhayannur in 1999. An alumnus of Govt. Medical College, Kozhikkode (Calicut), Kerala. Graduated in Modern Medicine (M.B.B.S.) from Government Medical College, Kozhikkode during which he was elected as the College Students' Union Chairman for 2005-06. Quiz champion during his college days in various inter-collegiate, inter-University and popular TV quiz shows in Asianet, Amrita, Kairali, Doordarshan, Jaihind and Jeevan TV. Having secured his MBBS in 2007, entered into Indian Audit & Accounts Service (IAAS) in his very first attempt through UPSC Civil Services Exam in 2008. Took up Indian Audit & Accounts Service (IAAS) in 2009 and served Government of India at various locations including Thiruvananthapuram and Bengaluru. He is a well known quizzier and quizmaster all over Kerala and has won many National Quiz Championships including 'Sports ka Superstar' on DD National(2010) and Indian Quiz League on National Geographic Channel(2013).

Conducted hundreds of workshops and seminars for school and college students on career orientation, Aptitude and all-round development, quizzing as an educative tool and Civil Services Exam. As a health activist, he regularly engages with the general public on various health issues, especially, Cancer Awareness and Pain & Palliative Care. Collaborated for a novel youth empowerment initiative called 'Responsible 40' based out of Mannarkkad under the banner of YLRC – Youth Leadership for Responsible Citizenry, an NGO which is taking its shape under his mentorship and soon to be launched. He has contributed to many Radio & TV programmes including 'Radio Guide' for All India Radio FM & 'kuttikalodaano kali?' in Mazhavil Manorama.

Since resigning from the coveted Service in 2016 after having served as the Deputy Accountant General of Kerala & Karnataka, he now runs the 1st Residential IAS coaching institute in Kerala- IAS HOTSPOT.

Your directors recommend ITEM 5 and 6 for shareholders approval.

### **ITEM NO 7**

The Board had appointed Mr. Deepkumar K R. as Managing Director of the Company for a period of three years from 12th December 2018 and subsequently approved the said appointment and terms of his remuneration in the Board Meeting held on 13th December 2018.

During 2018 – 2019 he had attended 4 Board Meeting and does not hold directorship in any other company.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors and Nomination and Remuneration Committee has entrusted him with an additional responsibility of Chief Executive Officer of the Company. The Board and Committee have further recommended for revision of salary with effect from May 01, 2019. The revised remuneration is determined based on the standards of payment set for other subsidiary companies of Manappuram Finance Limited which was approved by Nomination Committee and Board Meeting held on 19<sup>th</sup> June 2019.

The main terms and conditions for the reappointment of Mr Deepkumar K R as Managing Director are as follows:-

Salary (Minimum Remuneration)	INR 60,00,000 [Rupees Sixty Lakh] per annum
Commission	Upto INR 30,00,000 [Rupees Thirty Lakh]. The amount is subject to net profits earned by the company.
Perquisites:	- Provident Fund @ 12% of salary

<ul style="list-style-type: none"> <li>- Contribution to</li> <li>- Contribution to</li> </ul>	<ul style="list-style-type: none"> <li>- Pension Fund, Superannuation Fund, Gratuity Fund, Encashment of leave at the end of the tenure of appointment</li> </ul> <p>[These shall not be included in the computation of remuneration or ceiling on the perquisites]</p>
<p>Medical Insurance Premium</p>	<p>As per the rules of the Company</p>
<p>Other Benefits</p>	<p>Such other allowances, perquisites, incentives and amenities as may be provided by the Company from time to time</p>

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed the terms of remuneration payable to Mr Deepkumar K R. require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 7 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr Deepkumar K R.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under

#### 1. General Information

Nature of Industry: Computer IT Software Development/Maintenance, Hardware Support and other consultancy support services

Date or expected date of commencement of Commercial Production: Not applicable (Company is an existing company)

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial Performance based on previous Audited Financials.

Sl No	Description	As on March 31, 2018 (INR Lakhs)	As on March 31, 2019 (INR Lakhs)
1	Income from Operations	598.68	710.47
2	Other Income	8.64	12.25
3	Total Revenue	607.32	722.72
4	Total Expenditure	598.09	678.08
5	Profit before Depreciation & Finance	44.86	76.97
6	Depreciation & finance charges	35.62	32.33
7	Profit/(Loss) Before Tax	9.24	44.64
8	Provision for taxation (including deferred	2.38	11.61
9	Profit/(Loss) After Tax	6.86	33.03
10	Profit b/f from previous year	62.90	68.95
11	Balance carried forward to Balance Sheet	68.95	101.89

Foreign Investments or Collaborations if any : NIL

2. Information about Appointee

a) Background Details

Mr Deepkumar K R was the Managing Director of the Company since December 2012 and does not hold any committee membership/directorship in any other companies.

b) Past Remuneration

Period	Rupees [Per Annum]
FY 2018 - 2019	21,83,371
FY 2017 - 2018	18,25,252
FY 2016 - 2017	18,16,800

c) Job profile and his suitability:

His previous term of appointment as a Managing Director of the Company had expired on 11th December 2018 which was renewed upto December 2021. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr Deepkumar K R should be available to the Company.

d) Remuneration Proposed

As mentioned above.

e) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr Deepkumar K R has vast experience in IT Industry. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India

f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr Deepkumar K R has a relationship with the Company as Managing Director only. He does not hold any shares in the Company and does not have any other pecuniary relationship.

3. Other Information

a) Reasons of loss or inadequate profits

During the previous Financial Year, the Company only made a minor profit of INR 33,03,460. The performance for the year under review was adversely affected due to the lack of additional business.

b) Steps taken or proposed to be taken for improvement

The Company has taken necessary steps to mitigate these losses and is confident that in FY 2019 - 2020 adverse situations will be covered.

c) Expected increase in productivity and profits in measurable terms: The Company has drawn up an Annual Business Plan which it will endeavor to achieve.



FORM NO MGT 11

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PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration).Rules, 2014)

Name of the member (s) :

.....

Registered Address:

.....

E.Mail Id :..... Folio No./:.....

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

1.Name.....

Address:.....

.....

E.mailID:.....Signature:.....

or failing him

2.Name:.....

Address:.....

E.mail ID:.....Signature:.....

or failing him

3.Name:.....

Address:.....

E.mail ID .....Signature:.....

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company ,to be held on Saturday, 3<sup>rd</sup> August 2019 at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1.....
- 2.....
- 3.....
- 4.....
- 5.....
- 6.....
- 7.....
- 8.....

Signed this.....day of .....2019

Signature of shareholder

Signature of Proxy holder(s)

Affix Re 1 Revenue Stamp
--------------------------------

Note:

This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.

## MANAPPURAM COMPTECH & CONSULTANTS LIMITED

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### BOARD'S REPORT

To  
The Members of  
Manappuram Comptech and Consultants Limited

Your Directors have pleasure to present the 19<sup>th</sup> Annual Report of the company together with the Audited Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the Report of the Auditors for the financial year ended March 31, 2019.

#### 1. FINANCIAL RESULTS

Sl No	Description	As on March 31, 2018 (INR Lakhs)	As on March 31, 2019 (INR Lakhs)
1	Income from Operations	598.68	710.47
2	Other Income	8.64	12.25
3	Total Revenue	607.32	722.72
4	Total Expenditure	598.09	678.08
5	Profit before Depreciation & Finance	44.86	76.97
6	Depreciation & finance charges	35.62	32.33
7	Profit/(Loss) Before Tax	9.24	44.64
8	Provision for taxation (including deferred	2.38	11.61
9	Profit/(Loss) After Tax	6.86	33.03
10	Profit b/f from previous year	62.90	68.95
11	Balance carried forward to Balance Sheet	68.95	101.89

The directors have not proposed any dividend for the year under review. Further, no amount is transferred to any reserves during the year.

#### 2. BUSINESS OUTLOOK/OPERATIONS

The Company is in the process of strengthening its operations by augmenting the customer base and extending the service portfolio. While the market continues to be competitive, management is confident that the company can achieve reasonable growth in view of the inherent strengths of the company. Your directors see better prospects for the Company in the years to come.

### **3. STATE OF THE COMPANY`S AFFAIRS**

By virtue of share transfer, the company is now a subsidiary to Manappuram Finance Limited. The company wishes to expand its Information Technology on a national base and contribute to profits of the parent company.

### **4. THE BOARDS PERCEPTION OF FUTURE OF THE COMPANY CONSIDERING MARKET COMPETITION.**

Being a subsidiary to Manappuram Finance Limited and with expanded capital base, the boards perception of future is to enhance the growth of the company and serve multi national companies and develop as the best fintech company.

### **5. CHANGE IN THE NATURE OF BUSINESS**

There was no change in the nature of business of company

### **6. MAJOR EVENTS OF THE YEAR**

There are no major events for the year except for routine business nature activities. Board wishes to disclose that during the year , by virtue of promoters share transfer, company is now a subsidiary to Manappuram Finance Limited.

### **7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no significant material changes and commitments affecting financial position of the company between 31st March, 2019 and the date of Board's Report.

### **8. DIVIDEND**

In order to utilise the funds for various research and developmental projects , Board do not recommend any dividend for the financial year 2018 – 2019.

### **9. CHANGES IN SHARE CAPITAL**

During the Financial Year 2018 -2019, the share capital of the Company has been Rs 27,00,000/- and there has been no change. The Authorised Capital of the Company has been increased to Rs 5,30,00,000/- from Rs 90,00,000/- with effect from April 16,2019.

**Disclosure regarding Issue of Equity Shares with Differential Rights:**

The company has not issued any shares with differential rights during the year.

**Disclosure regarding issue of Employee Stock Options:**

The company has not issued any shares under an Employee Stock Option scheme during the year.

**Disclosure regarding issue of Sweat Equity Shares:**

The company has not issued any sweat equity shares during the year.

**10. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There are 4 directors on the Board of the Company having diverse experience and expertise in their respective areas. The Board has been actively participating in the affairs of the Company and met 4 times during the year for reviewing the operations of the Company. Mrs Sushama Nandakumar, director of the company could not attend board meeting held on September 03<sup>rd</sup> 2018 and leave of absence was duly granted accordingly. The dates on which the Board Meetings were held are as follows:

<b>Sl. No</b>	<b>Date</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	May 18 <sup>th</sup> 2018	4	4
2	September 03 <sup>rd</sup> 2018	4	3
3	December 13 <sup>th</sup> 2018	4	4
4	March 23 <sup>rd</sup> 2019	4	4

In accordance with the provisions of Companies Act and Articles of Association of the Company, Mr V P Nandakumar, Director is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offers for re-appointment.

The Company has appointed Mr B N Raveendra Babu [DIN 00043622] as additional director of the company with effect from 09<sup>th</sup> May 2019 and shall hold office upto the ensuing Annual General Meeting.

The Company has also appointed CA A K Mohanan [DIN: 06440548] and Dr Sarin P [08172190] as additional director of the company with effect from 09<sup>th</sup> May 2019 and shall hold office upto the ensuing Annual General Meeting and thereafter be appointed as Independent Directors of the Company.

Necessary resolution for the above re-appointment and appointment has been placed in the Notice convening the 19<sup>th</sup> Annual General Meeting and the Board recommends the same.

Mr Deepkumar K R, Managing Director of the company have been reappointed as Managing Director of the Company with effect from December 12<sup>th</sup> 2018 for a tenure of 3years.

Mr Bhavin Venugopal, has been appointed as Chief Financial Officer of the Company with effect from September 03<sup>rd</sup> 2018.

Mr Nithin Mohan, have been appointed as the Company Secretary of the company with effect from December 13<sup>th</sup> 2018.

#### **11. PARTICULARS OF EMPLOYEES**

In terms of the provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was drawing remuneration in excess of the limits set out in the said rules.

#### **12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company is primarily engaged in IT and consultancy services and therefore conservation of energy, technology absorption etc. have a limited application only. However, the Company follows a practice of purchasing and using energy efficient electrical and electronic equipments and gadgets in its operation.

Following are the details of foreign exchange earnings and outgo during the period covered by this report:

Foreign Exchange Earnings: Nil

Foreign Exchange Outgo: Nil

#### **13. PROVISION FOR SAFEGUARD OF WOMEN**

The Company has framed a Policy as required under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act 2013 and an Internal Complaints Committee (ICC) has been constituted in accordance with the said Act. There are no unresolved complaints before the Committee during the year 2018-19.

#### **14. DIRECTORS' RESPONSIBILITY STATEMENT:**

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company

as at March 31, 2019 and of the profit of the Company for the year ended on that date;

- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

**15. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JV**

The Company does not have any Joint venture or Associate Company or Subsidiary Company. The company is now a subsidiary company to Manappuram Finance Limited.

**16. EXTRACT OF ANNUAL RETURN**

The extract of Annual Return as per Rule 12 of the Companies (Management & Administration) Rules, 2014 is placed at Annexure 1.

**17. AUDITORS**

M/s Mohandas & Associates, Chartered Accountants, Thrissur (Firm Registration No: 02116S) were appointed as Statutory Auditors for a period of 5 years at the 14<sup>th</sup> AGM. The Board of Directors have proposed to appoint Deloitte Haskins & Sells LLP, Chartered Accountants [FIRM REG NO: 117366W/W-100018] as statutory auditors of the company from the conclusion of 19<sup>th</sup> AGM to the conclusion of 24<sup>th</sup> AGM.

The Auditor's Report for the financial year ended March 31, 2019 is included in this Annual Report. The Report does not contain any qualification, reservation or adverse remark.

**18. DISCLOSURE U/S 143 (12)**

The auditors of the company have not reported any fraud pursuant to section 143(12) of the Companies Act, 2013 (Companies (Amendment) Act, 2013).

**19. COST AUDITORS:**

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013

**20. SECRETARIAL AUDIT:**

The provisions of section 204 and Rule 9 of the companies (Appointment and Remuneration personnel) Rules, 2014 is not applicable to the company.

**21. INTERNAL AUDIT**

The Company has an in-house Internal Audit Department. The internal audit function is regularly carried out in the Company and the reports are submitted to the Audit Committee and also forwarded to the Board of Directors of the Company. The Company has the internal financial control system commensurate with the size of the company.

**22. REPORT ON CORPORATE GOVERNANCE**

Your Company has been practicing principle of good Corporate Governance right from its inception. The endeavor of the Company is not only to comply with the regulatory requirements but also practice good Corporate Governance that lays strong emphasis on integrity, transparency and overall accountability.

As per the Companies Act, 2013 the Company is not required to constitute Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.

**Disclosure required under Schedule V of the Companies Act, 2013**

i. Mr. Deepkumar K R, Managing Director of the Company has been paid a salary of Rs. 2,50,000/- per month with an annual increment of 10% together with other allowances and benefits as per the rules of the Company and within the limits set out in the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 as on 31<sup>st</sup> March 2019.

ii. Details of Remuneration of Mr. Deepkumar K R, Managing Director:

- a. Salary of Rs. 2,50,000/- per month with an annual increment of 10%, Dearness Allowance, Medical Insurance Premium & Leave/ Leave encashment as per the rules of the Company, Other Benefits like PF, Gratuity, Superannuation etc as on 31<sup>st</sup> March 2019. (Not considered as perquisites to the extent they are non-taxable under Income Tax Act, 1961 and the Rules thereunder)



- b. The terms of appointment does not provide for any performance linked incentive as on 31<sup>st</sup> March 2019..
- c. The appointment was made w.e.f December 12, 2018 for a period of 3 years
- d. The Company has not introduced any stock option plan

The Company has not paid remuneration to any other director during the year except for sitting fees.

**23. DEPOSITS:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2019. There were no unclaimed or unpaid deposits as on March 31, 2019.

The details of deposits accepted/renewed during the year under review are furnished hereunder

I. Deposits Accepted during the year	NIL
II. Remained unpaid or unclaimed as at the end of the year;	NIL
III. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved.	N.A
a. At the beginning of the year;	N.A
b. Maximum during the year;	N.A
c. At the end of the year;	N.A
IV. The details of deposits which are not in compliance with the requirements of Chapter	N.A

**24. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparations of reliable financial disclosures.

**25. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All contracts/arrangements/transactions entered by the company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts or arrangements with related parties in the specified format are placed as AOC - 2. (Annexure – II)

Your Directors also draw attention of the members to Note 25 to the financial statement which sets out related party disclosures.

**26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

During the year under review, the Company has not advanced any loans/ given guarantees. The Company has not made Investments during the year.

**27. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

**29. DISCLOSURE IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES IN RESPECT OF SHARES TO WHICH THE SCHEME RELATES:**

There was no purchase by Company or giving of loans by it for purchase of its shares during the period under review.

**30. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS AND THAT OF ITS COMMITTEES:**

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013

The board reviewed the performance of the individual director on the basis of the criteria various factors such as attendance, level of participation, contribution to the meetings and its decision making, continuity on the board.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

### **31. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM**

The Company has adopted a Whistle Blower Policy pursuant to which employees of the Company can raise their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company.

### **32. ACKNOWLEDGEMENT**

Your Directors acknowledge the dedicated service rendered by the Employees of the Company at all levels. The Directors also acknowledge the support and co-operation received especially from Shareholders, Investors, Customers, Well-wishers and all Authorities and Institutions.

For and on behalf of the Board of Directors

**SD/-**

V P Nandakumar  
Chairman  
(DIN: 00044512)

Thrissur  
May 09<sup>th</sup>, 2019.

**MANAPPURAM COMPTech**  
**AND**  
**CONSULTANTS LIMITED**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**



## **MOHANDAS & ASSOCIATES**

IIIrd Floor, "Sree Residency"  
Press Club Road, Thrissur - 1.  
☎ : 0487 - 2333124, 2321290  
Email : ma.auditors@gmail.com

*Ca Ref.*

### **INDEPENDENT AUDITOR'S REPORT**

To the Members of Manappuram Comptech and Consultants Limited

#### **Report on the Standalone Ind AS Financial Statements**

We have audited the standalone Ind AS Financial Statements of **Manappuram Comptech and Consultants Limited (the "Company")**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

#### **Key Audit Matters**

In our professional judgment, were of most significance in our audit of the financial statements, we have determined that there are no such matters to report.

*W/m*

**Responsibility of Management for Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in financial position and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

W m

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

*(Signature)*

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

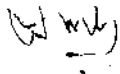
h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Mohandas & Associates**  
**Chartered Accountants**  
**ICAI Firm Reg No: 02116S**



**Mohandas A**  
**Partner**  
**Membership No.036726**

**Place: Thrissur**  
**Date: 9<sup>th</sup> May, 2019**



The Annexure A referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" of our Report of even date to the members of the Company on the accounts of the company for the year ended 31<sup>st</sup> March, 2019.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) All the fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
  - c) In our opinion and according to the information and explanation given to us, the company does not hold any immovable property and thus paragraph 3(i) c of the order is not applicable.
- ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
  - iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
  - iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
  - v) In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits from the public. Therefore 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, 2013 and the Rules framed there under are not applicable to the Company. According to the information and explanations given to us, the Company has not received any order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard.
  - vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.
  - vii)
    - a) According to information and explanations given to us and on the basis of records produced before us for verification, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income-tax, goods and service tax, cess and any other statutory dues with the appropriate authorities wherever applicable to it. The provisions relating to duty of custom and duty of excise are not applicable to the company.
    - b) According to the information and explanation given to us, there are no dues of income tax or sales tax or service tax or value added tax or cess which have not been deposited on account of any dispute.

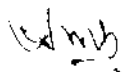
*[Handwritten Signature]*

In our opinion and according to the information and explanation given to us, Company did not have any outstanding loans or borrowing dues in respect of a financial institution or to government or dues to debenture holders during the year.

In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer or debt instruments and term loans during the year. Hence, reporting under clause (ix) is not applicable to the company and hence not commented upon.

- i) Based upon the audit procedure performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanation given to us, we report that no fraud by the company or on the company by its officers and employees has been noticed or reported during the year.
- ii) According to the information and explanations given to us and based on our examination of the records of the Company, 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, 2013.
- xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of the Companies Act, 2013.
- xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 45-1A of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Mohandas & Associates  
Chartered Accountants  
ICAI Firm Reg No: 02116S



Mohandas A  
Partner  
Membership No.036726

Place: Thrissur  
Date: 9<sup>th</sup> May, 2019

Annexure 'B' to the Independent Auditors' Report of even date on the  
Standalone Financial Statements of Manappuram Comptech and Consultants Limited  
for the year ended 31<sup>st</sup> March, 2019

**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 **Manappuram Comptech and Consultants Limited** ('the Company') as of 31<sup>st</sup> March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 (the 'Standards') 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. 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 judgment, 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.

*(Signature)*

**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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For Mohandas & Associates****Chartered Accountants****ICAI Firm Reg No:021165****Mohandas A****Partner****Membership No.036726****Place: Thrissur****Date: 9<sup>th</sup> May, 2019**

**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

*(All amounts are in Indian Rupees unless other wise stated)*

<b>RS IN LAKHS</b>	<b>31<sup>ST</sup> MARCH, 2019</b>	<b>31<sup>ST</sup> MARCH, 2018</b>
<b>OPERATING ACTIVITIES</b>		
Profit before tax	44,64,135	9,23,675
<b>Adjustments to reconcile profit before tax to net cash flows</b>		
Depreciation and amortization	32,32,916	35,62,108
Capital Work in Progress written off	-	2,00,000
Interest Accrued on Rent Deposits	-	3,73,561
Amortisation of Deferred Lease Rentals	-	(4,55,055)
Actuarial gain on remeasurement of post-employment benefit obligation	(11,592)	-
<b>Operating profit before working capital changes</b>	<b>76,85,458</b>	<b>46,04,288</b>
<b>Working Capital Changes</b>		
- Increase/(decrease) in Trade Payables	(88,938)	3,25,899
- Increase/(decrease) in Provisions	13,11,007	22,93,366
- Increase/(decrease) in Other Current Liabilities	23,75,116	17,71,218
- (Increase)/decrease in Trade Receivables	15,42,110	(41,15,875)
- (Increase)/decrease in Non-Current Financial Assets	(1,80,806)	6,62,691
- (Increase)/decrease in Current Other Financial Assets	(67,365)	-
- (Increase)/decrease in Other Current Assets	(14,51,634)	(5,25,085)
<b>Cash generated from / (used in) operations</b>	<b>34,39,491</b>	<b>4,12,214</b>
<b>Net cash flows from/ (used in) operating activities (A)</b>	<b>1,11,24,949</b>	<b>50,16,502</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of Property plant & equipment, including Capital Work in Progress	(73,87,822)	(6,10,215)
Proceeds from sale of Property, plant & Equipment	-	-
<b>Net cash flows from/ (used in) investing activities (B)</b>	<b>(73,87,822)</b>	<b>(6,10,215)</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	-	-
Repayment of Borrowings	-	-
<b>Net cash flows from/ (used in) in financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>37,37,127</b>	<b>44,06,287</b>
Cash and cash equivalents at the beginning of the year	98,28,803	54,22,516
<b>Cash and cash equivalents at the end of the year</b>	<b>1,35,65,930</b>	<b>98,28,803</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	5,508	15,488
Balance with Banks :		
On Current Accounts	2,13,313	7,32,315
Deposits with original maturity of less than three months	1,33,47,109	90,81,000
<b>Total cash and cash equivalents (Note 10)</b>	<b>1,35,65,930</b>	<b>98,28,803</b>

As per our report of even date

**For Mohandas & Associates**

Chartered Accountants

ICAI Firm Registration No: 02116S

**Mohandas A**

Partner

Membership No.: 036726

Place: Thrissur

Date: 9<sup>th</sup> May, 2019

For and on behalf of the board of directors

**Manappuram Comptech And Consultants Limited**

**V.P.Nandakumar**

(Chairman)

(DIN:00044512)

**Bhavin Venugopal**

(Chief Financial Officer)

**Deepkumar K.R**

(Managing Director)

(DIN:05348065)

**Nithin Mohan**

(Company Secretary)

**S.R Nair**

(Director)

(DIN:00024736)

**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2019**

*(All amounts are in Indian Rupees unless other wise stated)*

DETAILS	NOTE	31 <sup>st</sup> MARCH, 2019	31 <sup>st</sup> MARCH, 2018	31 <sup>st</sup> MARCH, 2017
<b>ASSETS</b>				
<b>Non-current assets</b>				
a) Property, Plant and Equipment	4	61,75,456	37,87,633	48,10,052
b) Other Intangible Assets	5	4,09,557	9,23,167	28,52,641
c) Capital Work in Progress		22,80,694	-	2,00,000
<b>Financial Assets</b>				
i) Investments	6	50,000	50,000	50,000
ii) Others	7	21,81,687	20,00,881	26,63,572
d) Deferred Tax Assets (Net)	8	14,03,175	8,42,505	2,05,108
<b>Current Assets</b>				
<b>Financial Assets</b>				
i) Trade Receivables	9	81,21,330	96,63,440	55,47,565
ii) Cash and Cash equivalents	10	1,35,65,930	98,28,803	54,22,516
iii) Others	7	67,365	-	-
b) Current Tax Assets (Net)	11	95,27,133	97,65,881	1,02,15,238
c) Other Current Assets	12	8,91,007	9,18,956	8,19,757
<b>TOTAL ASSETS</b>		<b>4,46,73,334</b>	<b>3,77,81,267</b>	<b>3,27,86,449</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity Share Capital	13	27,00,000	27,00,000	27,00,000
b) Other Equity	14	1,01,89,416	68,94,534	62,90,199
<b>LIABILITIES</b>				
<b>Non-current Liabilities</b>				
<b>Financial Liabilities</b>				
i) Borrowings	15	1,92,00,000	1,92,00,000	1,92,00,000
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
i) Trade Payables	16	4,04,817	4,93,755	1,67,856
b) Provisions	17	44,89,642	31,78,635	8,85,269
c) Other Current Liabilities	18	76,89,459	53,14,343	35,43,125
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,46,73,334</b>	<b>3,77,81,267</b>	<b>3,27,86,449</b>

Summary of significant accounting policies 3

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

As per our report of even date

**For Mohandas & Associates**

Chartered Accountants

ICAI Firm Registration No: 02116S

**Mohandas A**

Partner

Membership No.: 036726

Place: Thrissur

Date: 9<sup>th</sup> May, 2019

For and on behalf of the board of directors  
**Manappuram Comptech And Consultants Limited**

**V.P.Nandakumar**

(Chairman)

(DIN:00044512)

**Deepkumar K.R**

(Managing Director)

(DIN:05348065)

**S.R Nair**

(Director)

(DIN:00024736)

**Bhavin Venugopal**

(Chief Financial Officer)

**Nithin Mohan**

(Company Secretary)

**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH, 2019**

*(All amounts are in Indian Rupees unless other wise stated)*

PARTICULARS		NOTE	31 <sup>ST</sup> MARCH, 2019	31 <sup>ST</sup> MARCH, 2018
I	Revenue from Operations	19	7,10,46,919	5,98,68,032
II	Other Income	20	12,25,319	8,64,445
III	<b>Total Income (I+II)</b>		<b>7,22,72,238</b>	<b>6,07,32,477</b>
IV	<b>Expenses</b>			
	Employee Benefit Expenses	21	5,02,62,774	4,39,73,096
	Depreciation and Amortisation Expenses	22	32,32,916	35,62,108
	Other Expenses	23	1,43,12,415	1,22,73,598
	<b>Total Expenses (IV)</b>		<b>6,78,08,104</b>	<b>5,98,08,802</b>
V	<b>Profit/(Loss) before Tax (III-IV)</b>		<b>44,64,134</b>	<b>9,23,675</b>
VI	<b>Tax Expense</b>			
	a) Current Tax	11	17,18,330	8,75,243
	b) Deferred Tax	8	(5,57,656)	(6,37,397)
VII	<b>Profit/(Loss) for the period (V-VI)</b>		<b>33,03,460</b>	<b>6,85,830</b>
VIII	<b>Other Comprehensive Income</b>			
	A) Items that will not be reclassified to profit or loss			
	Remeasurment Loss of Post Employment Benefit Obligation		(11,592)	-
	Income Tax Relating to This		3,014	-
	B) Items that will be reclassified to profit or loss		-	-
	<b>Other Comprehensive Income for the year</b>		<b>(8,578)</b>	<b>-</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>		<b>32,94,882</b>	<b>6,85,830</b>
X	<b>Earnings per Equity Share</b> <b>(Face Value per Equity Share `100/-)</b>			
	Basic and Diluted	24	122.35	22.38

Summary of significant accounting policies 3

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

As per our report of even date

**For Mohandas & Associates**

Chartered Accountants

ICAI Firm Registration No: 02116S

**Mohandas A**

Partner

Membership No.: 036726

Place: Thrissur

Date: 9<sup>th</sup> May, 2019

For and on behalf of the board of directors  
**Manappuram Comptech And Consultants Limited**

**V.P.Nandakumar**

(Chairman)

(DIN:00044512)

**Bhavin Venugopal**

(Chief Financial Officer)

**Deepkumar K.R**

(Managing Director)

(DIN:05348065)

**Nithin Mohan**

(Company Secretary)

**S.R Nair**

(Director)

(DIN:00024736)

**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

*( All amounts are in Indian Rupees unless other wise stated )*

**A. Equity Share Capital**

Particulars	Note	Amount
<b>As at 1<sup>st</sup> April, 2017</b>		27,00,000.00
Changes in Equity Share Capital	13	-
<b>As at 31<sup>st</sup> March, 2018</b>		<b>27,00,000.00</b>
Changes in Equity Share Capital	13	-
<b>As at 31<sup>st</sup> March, 2019</b>		<b>27,00,000.00</b>

**B. Other Equity**


Particulars	Note	Reserves and Surplus Retained Earnings
<b>Balance as at 1<sup>st</sup> April, 2017</b>		<b>62,90,199</b>
Profit for the year	14	6,04,335
Other Comprehensive Income for the year		-
<b>Total Comprehensive Income for the year</b>		<b>6,04,335</b>
<b>Balance as at 31<sup>st</sup> March, 2018</b>		<b>68,94,534</b>
Profit for the year	14	33,03,461
Other Comprehensive Income for the year		(8,578)
<b>Total Comprehensive Income for the year</b>		<b>32,94,882</b>
<b>Balance as at 31<sup>st</sup> March, 2019</b>		<b>1,01,89,416</b>


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


As per our report of even date


**For Mohandas & Associates**  
Chartered Accountants  
ICAI Firm Registration No: 02116S

For and on behalf of the board of directors  
**Manappuram Comptech And Consultants Limited**


  
**Mohandas A**  
Partner  
Membership No.: 036726


  
**V.P. Nandakumar**  
(Chairman)  
(DIN:00044512)

  
**Deepkumar K.R.**  
(Managing Director)  
(DIN:05348065)

  
**S.R. Nair**  
(Director)  
(DIN:00024736)

Place: Thrissur  
Date: 9<sup>th</sup> May, 2019

  
**Bhavin Venugopal**  
(Chief Financial Officer)

  
**Nithin Mohan**  
(Company Secretary)



**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**

**THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

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

**Note 1: COMPANY PROFILE**

Manappuram Comptech and Consultants Limited (the "Company") was incorporated on June 01, 2000 vide Certificate of Incorporation U72200KL2000PLC013966 issued by the Registrar of Companies, Kerala. The Company is engaged in the business of rendering IT support service, taxation service, software development, support in all areas of hardware maintenance, network support, data centre management, software application, management audit, legal services, human resource management, accounting service, training and sale of license. The company's registered office is at 3rd Floor, Krishna Towers, TUDA Road, Aswini Junction, Thrissur, Kerala, India 680 022

The financial statements for the year ended 31st March 2019 were authorised for issuance in accordance with a resolution of the directors on 9<sup>th</sup> May, 2019.

**Note 2: BASIS OF PREPARATION**

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS Rules').

The financial statements for the year ended 31st March, 2019 are the first the Company has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2018, the Company prepared its financial statements in accordance with generally accepted accounting principles in India ("Indian GAAP"), in compliance with all material aspects of the Accounting Standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements for the year ended 31st March, 2018 and the opening Balance Sheet as at 1st April, 2017 have been restated in accordance with Ind AS for comparative information. Reconciliations, assumptions and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in notes to accounts.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**Note 3: SIGNIFICANT ACCOUNTING POLICIES**

**a. Use of Estimates, Judgments and Assumptions**

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustment to the carrying amounts of assets or liabilities in future periods.

**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**

**THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

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

**Revenue Recognition**

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs.

Revenue from fee based activities are recognized as and when services are rendered. Fees earned from contract with customer is recognised point in time when performance obligation is satisfied (when the trade is executed).

The company recognises revenue from contracts with customers based on a five step model as set out in Ind 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to provide service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost, debt instrument measured at FVOCI and debt instruments designated at FVTPL. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset.

**c. Property, Plant and Equipment**

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), borrowing costs if capitalization criteria are met and any directly attributable cost of bringing the asset to its working condition and location for its intended use. Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and any impairment losses if any. The management believes that depreciation rates currently used fairly reflects its estimate of the useful lives and residual value of Property, Plant and Equipment. When significant parts of property, plant and equipment are required to be replaced in regular intervals, the Company recognises such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is de-recognised from the balance sheet and cost of the new item of PPE is recognised. The expenditures that are incurred after the item of PPE has been put to use, such as repairs and maintenance, are normally charged to the statement of profit and loss in the period in which such costs are incurred. However, in situations where the said expenditure can be measured reliably, and is probable that future economic benefits associated with it will flow to the Company, it is included in the asset's carrying value or as a separate asset, as appropriate.

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MANAPPURAM COMPTECH AND CONSULTANTS LIMITED

THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

(All amounts are in Indian Rupees unless otherwise stated)

**Depreciation**

Depreciation on Property, Plant & Equipment has been provided on Written Down Value method at the rates prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions in Property, Plant & Equipment are provided on prorata basis.

The estimated useful lives are, as follows:

Nature of Asset	Useful Life of Assets
Plant and Equipment	5
Furniture and Fixtures	10
Computer and Accessories	3
Servers	6

Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other operating income in the Statement of profit and loss in the year in which the asset is derecognised.

The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

**e. Intangible Asset**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortized based on the useful life prescribed under Schedule II of the Companies Act, 2013. The Intangible asset is amortised on a straight line from the date they are available for use over the useful life of the asset (5 years), as estimated by the management.

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MANAPPURAM COMPTECH AND CONSULTANTS LIMITED

THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

(All amounts are in Indian Rupees unless otherwise stated)

**Impairment of Tangible and Intangible Assets**

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, amortization is provided on the revised carrying amount of the asset over its remaining useful life. During the year, there are no impairment of assets.

**g. Lease**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset, are classified as operating leases.

Lease rentals in respect of premises taken on operating lease during the year ended 31st March, 2019 amounts to ₹ 40,87,877/- (Previous Year ₹ 37,63,745 /-)

The total of future minimum lease payment of the Company are as follows:

a) Not later than 1 year	₹ 33,16,412/-
b) Later than 1 year and not later than 5 years	₹ 11,39,744/-
c) Above 5 years	NIL

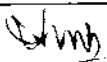
**Financial Lease:** The Company has no financial lease during the year.

**h. Employee Benefits**

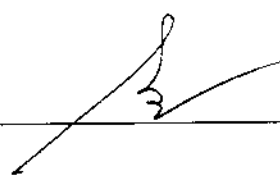
(i) The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans. The Company has no obligation payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for the service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as the liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent the pre-payment will lead to.

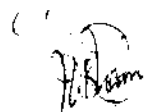
(ii) Gratuity liability under the Payment of Gratuity Act, 1972 which is a defined benefit scheme is accrued and provided for on a basis of an actuarial valuation as per projected unit credit method made at the end of each financial year.

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











**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

*( All amounts are in Indian Rupees unless other wise stated)*

**Short-term Employee Benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include compensated absences such as paid annual leave and sickness leave. The discounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized in the Statement of Profit and Loss during the year.

Every year a permanent employee is allowed to carry forward 12 days leave subject to a maximum of cumulative 24 days earned leave. Sick leave and Casual leave cannot be carried forward hence no provision is created for the same.

**Compensated absence**

Compensated absence which are expected to occur within 12 months after end of the period in which the employee renders the related services are recognised as an actuarially determined liabilities at the present value of the obligation at the balance sheet date.

**i. Investments**

The Company does not hold any investments during the year.

**j. Income Tax**

Income tax expense comprises of current and deferred income tax. Current / Deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income in which case the related income tax is also recognised accordingly. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority. The Company only off-sets its deferred tax assets against liabilities when there is both a legal right to offset and it is the Company's intention to settle on a net basis

**1) Current Taxes**

Current tax is the amount of income taxes payable/ receivable in respect of taxable profit/ loss for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. Interest income / expenses and penalties, if any, related to income tax are included in current tax expense. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the end of reporting date in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised on related items outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**

**THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

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

**Deferred Taxes**

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

· Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

· In respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

· A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

· When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

· In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it becomes probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

*( All amounts are in Indian Rupees unless other wise stated)*

**Deferred Taxes (Contd.)**

Current and deferred taxes are recognised as income tax benefits or expenses in the Statement of profit and loss except for tax related to the fair value re-measurement of financial assets classified through other comprehensive income, foreign exchange differences and the net movement on cash flow hedges, which are charged or credited to Other Comprehensive Income (OCI). These exceptions are subsequently reclassified from OCI to the statement of profit and loss together with the respective deferred loss or gain. The Company also recognises the tax consequences of payments and issuing costs, related to financial instruments that are classified as equity, directly in equity.

**k. Earnings Per Share**

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity share holders of the company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing share holders; share split; and reverse share split, if any.

Diluted EPS is calculated by dividing the net profit attributable to equity shareholders of company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares if any.

**l. Segment Reporting**

As per Ind AS- 108 Operating Segments, the company has two revenue segments as reportable revenue segments.

**Reportable Segments**

	<b>IT Services</b>	<b>Management Audit Services</b>	<b>Total</b>
Segment Revenue	5,82,27,524	85,06,346	6,67,33,871
Segment Expense	4,91,69,324	1,07,24,588	5,98,93,911
Net Profit/Loss	90,58,200	(22,18,241)	68,39,959
Segment Asset	5,88,45,846	96,42,534	6,84,88,379
Segment Liability	4,96,09,454	98,38,636	5,94,48,091

(1) Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisational structure and internal reporting system. The Company's operations predominantly relate to IT support service business. Other business segments comprise Management services.

(2) Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. The expenses, which are not directly relatable to the business segment, are shown as unallocated corporate cost. Assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

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**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

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

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The increase in the provision due to un-winding of discount over passage of time is recognised within finance costs. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement in other operating expenses.

**n. Contingent Liability**

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

**o. Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques on hand and balances with other banks in current accounts.

**p. Cash flow statement**

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

**q. Determination of Fair Value**

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above.

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

The Company's accounting policies require, measurement of certain financial / non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortised cost are required to be disclosed in the said financial statements.

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement).

Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy described as follows:

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
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**Level 1 financial instruments** - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and nature of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

**Level 2 financial instruments** - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

**Level 3 financial instruments** - Those that includes one or more unobservable input where there is little market activity for the asset/liability at the measurement date that is significant to the measurement as a whole.

**r. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or

**1) Financial Assets**

**Initial Recognition** - All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

**Subsequent measurement**

For the purpose of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI).
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income FVTOCI.

**Financial assets measured at amortised cost**

A 'debt instrument' is measured at amortised cost if both the following conditions are met:

- a) The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
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*(All amounts are in Indian Rupees unless otherwise stated)*

initial measurement at fair value plus directly attributable costs, these financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

The measurement of credit impairment is based on the three-stage expected credit loss model.

**Business model:** The business model reflects how the company manages the assets in order to generate cash flows. That is, whether the company's objective is solely to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (e.g. financial assets are held for trading purposes), then the financial assets are classified as part of 'other' business model and measured at FVPL.

**SPPI:** Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Company assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the 'SPPI test'). In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss. The amortised cost, as mentioned above, is computed using the effective interest rate method.

**Effective interest method** - The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. The amortised cost of the financial asset is adjusted if the company revises its estimates of payments or receipts. The adjusted amortised cost is calculated based on the original or latest re-estimated EIR and the change is recorded as 'Interest and similar income' for financial assets. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

**Financial assets measured at fair value through other comprehensive income**

Debt Instrument - Investments in debt instruments are measured at fair value through other comprehensive income where they have:

- a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest (SPPI) on the principal amount outstanding; and
- b) Are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at fair value. Gains and losses arising from changes in fair value are included in other comprehensive income within a separate component of equity. Impairment losses or reversals, interest revenue and foreign exchange gains and losses are recognised in profit and loss. Upon disposal, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to the income statement. The measurement of credit impairment is based on the three-stage expected credit loss model as applied to financial assets at amortised cost.

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

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

**Instrument measured at fair value through profit or loss**

Instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is measured as at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVOCI criteria may be designated as at FVTPL upon initial recognition, if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.)

Company's investment are classified as FVTPL, if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term, or forms part of a portfolio of financial instruments that are managed together and for which there is evidence of short-term profit taking, or it is a derivative not in a qualifying hedge relationship. Trading derivatives and trading securities are classified as held for trading and recognised at fair value.

Financial instruments held at fair value through profit or loss, are initially recognised at fair value, with transaction costs recognised in the income statement as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the income statement as they arise. Where a financial asset is measured at fair value, a credit valuation adjustment is included to reflect the credit worthiness of the counterparty, representing the movement in fair value attributable to changes in credit risk.

**Equity instruments**

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Examples of equity instruments include basic ordinary shares.

Investment in equity instruments that are neither held for trading nor contingent consideration recognised by the Company in a business combination to which IND AS 103 'Business Combination' applies, are measured at fair value through other comprehensive income, where an irrevocable election has been made by management. Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

**2) Financial liabilities**

**Initial Measurement**

Financial liabilities are classified and measured at amortized cost. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

**Subsequent Measurement**

Trade Receivables - Simplified Approach

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

(All amounts are in Indian Rupees unless otherwise stated)

**Note : 4**

**Property, Plant and Equipment**

Particulars	Plant and Machinery	Furniture & Fixtures	Computer and Accessories	Total
<b>Cost or Fair Value</b>				
As at 1 <sup>st</sup> April, 2016	40,90,569	73,30,386	82,58,881	1,96,79,836
Additions	60,233	12,000	6,93,106	7,65,339
Disposals	-	-	-	-
As at 31 <sup>st</sup> March, 2017	41,50,802	73,42,386	89,51,987	2,04,45,175
Additions	-	8,200	6,02,015	6,10,215
Disposals	-	-	-	-
As at 31 <sup>st</sup> March, 2018	41,50,802	73,50,586	95,54,002	2,10,55,390
Additions	-	-	51,07,128	51,07,128
Disposals	-	-	-	-
As at 31 <sup>st</sup> March, 2019	41,50,802	73,50,586	1,46,61,130	2,61,62,518
<b>Accumulated Depreciation and impairment</b>				
As at 1 <sup>st</sup> April, 2016	23,74,268	41,59,138	70,56,145	1,35,89,551
Depreciation for the year	4,91,130	8,46,744	7,07,698	20,45,572
Disposals	-	-	-	-
As at 1 <sup>st</sup> April, 2017	28,65,398	50,05,882	77,63,843	1,56,35,123
Depreciation for the year	3,59,432	6,06,065	6,67,137	16,32,634
Disposals	-	-	-	-
As at 31 <sup>st</sup> March, 2018	32,24,830	56,11,947	84,30,980	1,72,67,757
Depreciation for the year	7,10,925	4,50,128	15,58,253	27,19,306
Disposals	-	-	-	-
As at 31 <sup>st</sup> March, 2019	39,35,755	60,62,075	99,89,233	1,99,87,062
Net Carrying amount as at 31 <sup>st</sup> March, 2017	12,85,404	23,36,504	11,88,144	48,10,052
Net Carrying amount as at 31 <sup>st</sup> March, 2018	9,25,972	17,38,639	11,23,022	37,87,633
Net Carrying amount as at 31 <sup>st</sup> March, 2019	2,15,047	12,88,511	46,71,898	61,75,456

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*( All amounts are in Indian Rupees unless other wise stated )*

**Note : 5**  
**Other Intangible Assets**

Particulars	Computer Software	Total
<b>Cost</b>		
As at 1 <sup>st</sup> April, 2016	95,58,193	95,58,193
Additions	90,000	90,000
Disposals	-	-
As at 31 <sup>st</sup> March, 2017	96,48,193	96,48,193
Additions	-	-
Disposals	-	-
As at 31 <sup>st</sup> March, 2018	96,48,193	96,48,193
Additions	-	-
Disposals	-	-
<b>As at 31<sup>st</sup> March, 2019</b>	<b>96,48,193</b>	<b>96,48,193</b>
<b>Accumulated Amortisation and impairment</b>		
As at 1 <sup>st</sup> April, 2016	48,69,405	48,69,405
Amortisation for the year	19,26,147	19,26,147
Disposals	-	-
As at 31 <sup>st</sup> March, 2017	67,95,552	67,95,552
Amortisation for the year	19,29,474	19,29,474
Disposals	-	-
As at 31 <sup>st</sup> March, 2018	87,25,026	87,25,026
Amortisation for the year	5,13,610	5,13,610
Disposals	-	-
<b>As at 31<sup>st</sup> March, 2019</b>	<b>92,38,636</b>	<b>92,38,636</b>
Net Carrying amount as at 31 <sup>st</sup> March, 2017	67,95,552	28,52,641
Net Carrying amount as at 31 <sup>st</sup> March, 2018	9,23,167	9,23,167
Net Carrying amount as at 31 <sup>st</sup> March, 2019	4,09,557	4,09,557

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**MANAPPURAM COMPTTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*(All amounts are in Indian Rupees unless other wise stated)*

**Note : 5**  
**Other Intangible Assets**

Particulars	Computer Software	Total
<b>Cost</b>		
As at 1 <sup>st</sup> April, 2016	95,58,193	95,58,193
Additions	90,000	90,000
Disposals	-	-
As at 31 <sup>st</sup> March, 2017	<b>96,48,193</b>	<b>96,48,193</b>
Additions	-	-
Disposals	-	-
As at 31 <sup>st</sup> March, 2018	<b>96,48,193</b>	<b>96,48,193</b>
Additions	-	-
Disposals	-	-
As at 31 <sup>st</sup> March, 2019	<b>96,48,193</b>	<b>96,48,193</b>
<b>Accumulated Amortisation and impairment</b>		
As at 1 <sup>st</sup> April, 2016	48,69,405	48,69,405
Amortisation for the year	19,26,147	19,26,147
Disposals	-	-
As at 31 <sup>st</sup> March, 2017	<b>67,95,552</b>	<b>67,95,552</b>
Amortisation for the year	19,29,474	19,29,474
Disposals	-	-
As at 31 <sup>st</sup> March, 2018	<b>87,25,026</b>	<b>87,25,026</b>
Amortisation for the year	5,13,610	5,13,610
Disposals	-	-
As at 31 <sup>st</sup> March, 2019	<b>92,38,636</b>	<b>92,38,636</b>
Net Carrying amount as at 31 <sup>st</sup> March, 2017	67,95,552	28,52,641
Net Carrying amount as at 31 <sup>st</sup> March, 2018	9,23,167	9,23,167
Net Carrying amount as at 31 <sup>st</sup> March, 2019	4,09,557	4,09,557

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**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*(All amounts are in Indian Rupees unless otherwise stated)*

**Note : 6**

**Investments**

Particulars	Non-current			Current		
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
<b>Other Investments</b>						
<b>Unquoted Investment in Government Securities</b>						
National Savings Certificates (Deposited with Sales Tax Department and original receipt is held by them)	50,000	50,000	50,000	-	-	-
<b>Aggregate amount of Unquoted Invest</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note : 7**

**Other Financial Assets**

Particulars	Non-current			Current		
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
Rent Deposits	18,26,522	16,45,716	23,14,367	-	-	-
Electricity Deposits	3,31,045	3,31,045	3,31,045	-	-	-
Deposit on account of Demating of Shares	-	-	-	34,000	-	-
Interest accrued on NSC Deposits	24,120	24,120	18,160	-	-	-
Interest accrued on Deposits with banks	-	-	-	33,365	-	-
<b>Total</b>	<b>21,81,687</b>	<b>20,00,881</b>	<b>26,63,572</b>	<b>67,365</b>	<b>-</b>	<b>-</b>

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**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

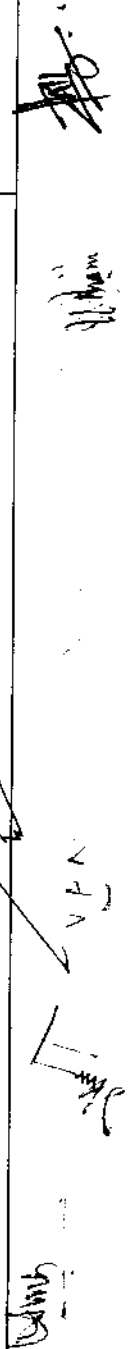
*(All amounts are in Indian Rupees unless other wise stated)*

Note : 8	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
<b>Deferred Tax Assets (Net)</b>			
<b>Net Deferred Income Tax Asset at the beginning</b>	8,42,505	2,05,108	(2,47,603)
Credit / (Charge) relating to temporary differences :			
- Impact of difference between tax Depreciation and Depreciation/ amortization charged for the financial reporting	82,956	5,59,365	4,52,711
- Impact of expenditure charged to the statement of profit and loss in the current year but not allowed for tax purposes	4,77,713	78,033	-
<b>Net Deferred Income Tax Asset at the end</b>	<b>14,03,175</b>	<b>8,42,505</b>	<b>2,05,108</b>

**Note : 9**

Trade Receivables	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
Trade Receivables			
(a) Secured considered good			
(i) Debts outstanding for a period exceeding 6 months	18,520	4,24,542	78,750
(ii) Other debts - Less than 6 months	2,40,560	62,08,624	32,83,923
(b) Unsecured considered good			
(i) Debts outstanding for a period exceeding 6 months	47,960	4,29,680	7,11,736
(ii) Other debts - Less than 6 months	78,14,290	26,00,594	14,73,156
(c) Significant increase in credit risk			
Less: Trade Receivables Credit impaired.	<b>81,21,330</b>	<b>96,63,440</b>	<b>55,47,565</b>
	<b>81,21,330</b>	<b>96,63,440</b>	<b>55,47,565</b>

\* Debts due by directors or other officers of the company or any of them either severally or jointly with other person, or  
 \*\* Debts due by firms or private companies respectively in which any director is a partner or a director or a member





**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*(All amounts are in Indian Rupees unless otherwise stated)*

**Note : 10**

Cash and Cash equivalents	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
Cash on hand	5,508	15,488	25,114
Balances with banks:			
On Current Accounts	2,13,313	7,32,315	3,23,512
Deposits with original maturity of less than three months	1,33,47,109	90,81,000	50,73,890
<b>Total</b>	<b>1,35,65,930</b>	<b>98,28,803</b>	<b>54,22,516</b>

**Note : 11**

Current Tax Assets (Net)	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
Income Tax Refund Receivable	47,98,827	49,67,505	55,26,873
TDS Receivable	64,46,636	56,73,619	50,59,078
Less: Provision for Taxation (AY 2019-20)	1,12,45,463	1,06,41,124	1,05,85,951
	17,18,330	8,75,243	3,70,713
<b>Total</b>	<b>95,27,133</b>	<b>97,65,881</b>	<b>1,02,15,238</b>

**Note : 12**

Other Current Assets	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
Deferred Lease Rentals	4,25,134	6,07,156	-
Prepaid Expenses	3,37,139	2,54,990	5,09,433
Advance Payments:			
Considered good	1,28,735	56,810	3,00,000
Service Tax paid in advance	-	-	533
Service Tax Credit Deferred	-	-	9,791
<b>Total</b>	<b>8,91,007</b>	<b>9,18,956</b>	<b>8,19,757</b>

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

(All amounts are in Indian Rupees unless otherwise stated)

Note : 13

Equity Share Capital	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
<b>Authorised Share Capital</b>			
90,000 Equity Shares of ₹ 100/- each (31 <sup>st</sup> March, 2018- 90,000 Equity Shares of ₹ 100/- each)	90,00,000	90,00,000	90,00,000
<b>Issued, Subscribed and Paid-up Capital</b>			
27,000 equity shares of ₹ 100/- each (31 <sup>st</sup> March, 2018- 27,000 equity shares of ₹ 100/- each)	27,00,000	27,00,000	27,00,000
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>27,00,000</b>	<b>27,00,000</b>	<b>27,00,000</b>

**13(a). Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

Particulars	31 <sup>st</sup> March, 2019		31 <sup>st</sup> March, 2018		31 <sup>st</sup> March, 2017	
	Number	Amount	Number	Amount	Number	Amount
<b>Equity Share Capital</b>						
Shares at the beginning of the period	27,000	27,00,000	27,000	27,00,000	27,000	27,00,000
Add: Issued during the period	-	-	-	-	-	-
<b>Shares at the end of the period</b>	<b>27,000</b>	<b>27,00,000</b>	<b>27,000</b>	<b>27,00,000</b>	<b>27,000</b>	<b>27,00,000</b>

\*During the year the company has transferred 21889 Equity Shares of ₹100/- each held by V P Nandakumar in favour of Manappuram Finance Limited

**13(b). Terms/rights attached to Equity Shares**

The company has only one class of equity shares having a par value of ₹100 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.


**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

(All amounts are in Indian Rupees unless otherwise stated)

**13(c). Shares of the company held by holding company**

Name of the Holding Company	31 <sup>st</sup> March, 2019		31 <sup>st</sup> March, 2018		31 <sup>st</sup> March, 2017	
	Number	Amount	Number	Amount	Number	Amount
Manappuram Finance Limited	21,889	21,88,900	-	-	-	-
<b>Total</b>	<b>21,889</b>	<b>21,88,900</b>	-	-	-	-

**13(d). Details of shareholders holding more than 5% shares in the company**

Name of Shareholder	31 <sup>st</sup> March, 2019		31 <sup>st</sup> March, 2018		31 <sup>st</sup> March, 2017	
	Number	% holding in the class	Number	% holding in the class	Number	% holding in the class
Nandakumar V P	-	-	21,990	81.44%	21,990	81.44%
Manappuram Finance Limited (Holding Company)	21,889	81.07%	-	-	-	-
<b>Total</b>	<b>21,889</b>	<b>81.07%</b>	<b>21,990</b>	<b>81.44%</b>	<b>21,990</b>	<b>81.44%</b>

Note : 14

**Other Equity**

	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
<b>Retained Earnings [Surplus/(Deficit) in Statement of Profit and Loss]</b>			
Balance as per last financial statements			
Add: Net Profit after tax transferred from Statement of Profit and Loss	68,94,534	62,90,199	64,81,769
Add: Accrual of interest on Rent Deposit	33,03,461	6,85,830	(1,91,570)
Less: Expensing of Deferred Lease Rentals over the lease term	-	3,73,561	-
	-	(4,55,055)	-
<b>Items of other comprehensive income recognised directly in retained earnings</b>			
-Remeasurement of post-employment benefit obligation, net of tax	(8,578)	-	-
<b>Total</b>	<b>1,01,89,416</b>	<b>68,94,534</b>	<b>62,90,199</b>

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 Director

**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*(All amounts are in Indian Rupees unless otherwise stated)*

**Note : 15**

	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
<b>Borrowings</b>			
Deposits from Related Parties	1,92,00,000	1,92,00,000	1,92,00,000
Unsecured			
<b>Total</b>	<b>1,92,00,000</b>	<b>1,92,00,000</b>	<b>1,92,00,000</b>

\*Deposits are obtained from sister concerns and associates as security against IT services provided at interest free rate and is subject to redemption within 12 months.



**Note : 16**

	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
<b>Trade Payables</b>			
Dues of micro enterprises and small enterprises	-	-	-
Dues of creditors other than micro enterprises and small enterprises:	4,04,817	4,93,755	1,67,856
<b>Total</b>	<b>4,04,817</b>	<b>4,93,755</b>	<b>1,67,856</b>

There are no Micro and Small Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March 2019 and 31 March 2018. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available within the Company.

**Note : 17**

	31st March, 2019	31st March, 2018	31st March, 2017
<b>Provisions</b>			
Provision for Employee Benefits :			
Bonus	21,63,300	14,10,046	-
Gratuity	12,69,823	13,97,075	5,30,902
Leave Encashment	6,55,901	-	-
Contribution to Provident Fund	3,51,537	3,24,282	3,11,854
Contribution to ESIC and Employees Deposit Linked Insurance (EDLI)	49,081	47,232	42,513
<b>Total</b>	<b>44,89,642</b>	<b>31,78,635</b>	<b>8,85,269</b>

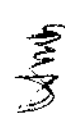

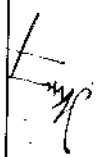


  
  
  


**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

(All amounts are in Indian Rupees unless otherwise stated)

**Note : 18**

Other Current Liabilities	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
Statutory Dues Payable :			
TDS Payable	4,80,670	2,22,636	2,81,650
VAT Payable	-	-	(865)
Service Tax Deferred	-	-	8,353
<b>GST Output Tax Payable</b>			
CGST	10,98,162	3,89,261	-
SGST	10,98,162	3,89,261	-
IGST	1,65,359	1,45,689	-
<b>Less: GST Input Tax Credit</b>			
CGST	-	(7,598)	-
SGST	-	(7,598)	-
IGST	-	(5,597)	-
Payable to Employees	<b>23,61,683</b>	<b>9,03,418</b>	-
Expenses Payable	37,26,606	15,84,482	9,60,750
Advance from clients	11,20,500	8,70,620	6,12,050
	-	17,33,187	16,81,187
<b>Total</b>	<b>76,89,459</b>	<b>53,14,343</b>	<b>35,43,125</b>

**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

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


**Note : 19**

<b>Revenue from Operations</b>	<b>31<sup>st</sup> March, 2019</b>	<b>31<sup>st</sup> March, 2018</b>
<b>Fee received for</b>		
IT Services	5,47,53,391	4,32,38,859
Taxation Services	52,60,668	51,68,745
Management Audit	59,31,500	59,71,805
IP Camera Monitoring	25,49,250	21,30,000
Legal Services	16,88,610	16,92,000
Post Disbursement Audit	4,25,000	3,25,000
Secretarial Services	1,21,000	-
Stock Audit	1,12,500	1,00,000
CFO Services	1,00,000	5,05,000
Annual Maintenance	90,000	3,86,623
MIS Vetting Services	15,000	-
Sale of License	-	3,50,000
<b>Total</b>	<b>7,10,46,919</b>	<b>5,98,68,032</b>

Advance received from M/s Muthoot Mercantile Limited in the preceding previous year towards development of a software was not treated as income as it was not installed. During this year the sum is billed and treated as income under the Revenue from operations.

**Note : 20**

<b>Other Income</b>	<b>31<sup>st</sup> March, 2019</b>	<b>31<sup>st</sup> March, 2018</b>
Interest Income on:		
Deposits with Bank	3,51,077	
Income Tax Refund	4,11,851	
Rent Deposits	1,80,806	8,44,326
Others	2,81,586	20,119
<b>Total</b>	<b>12,25,319</b>	<b>8,64,445</b>



**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

(All amounts are in Indian Rupees unless otherwise stated)

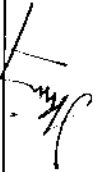
**Note : 21**

<b>Employee Benefit Expenses</b>	<b>31st March, 2019</b>	<b>31st March, 2018</b>
Salaries and Allowances	4,58,46,735	4,02,46,380
Contribution to Provident and other funds	22,94,018	22,17,463
Gratuity	13,08,231	14,47,075
Leave Encashment	6,55,901	62,178
Staff Welfare Expenses	1,57,889	
<b>Total</b>	<b>5,02,62,774</b>	<b>4,39,73,096</b>

**Note : 22**

<b>Depreciation and Amortisation Expenses</b>	<b>31st March, 2019</b>	<b>31st March, 2018</b>
Depreciation of Property, Plant and Equipment	27,19,306	16,32,634
Amortisation of Intangible Assets	5,13,610	19,29,474
<b>Total</b>	<b>32,32,916</b>	<b>35,62,108</b>

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*(All amounts are in Indian Rupees unless other wise stated)*

Note : 23

Other Expenses	31st March, 2019	31st March, 2018
Rent	42,68,210	37,63,745
Legal and Professional fees	28,17,223	8,44,773
License Renewals	16,61,423	11,09,490
Electricity Charges	13,98,198	13,52,016
Travelling	10,76,584	7,65,673
Leased Line Charges	10,25,120	8,71,379
Maintenance & Repairs	5,54,833	7,97,727
Payment to auditor (Refer details below)	2,35,000	1,56,250
Fuel Expenses	1,85,134	1,83,474
Sitting Fee	1,65,000	70,000
Cleaning Charges	1,46,704	1,22,634
Telephone Expense	1,40,141	1,60,100
Miscellaneous expenses	1,31,300	1,49,208
Training Expense	99,150	1,58,534
Security Service Salary	96,000	96,000
Insurance	76,777	50,662
IT Project Expense	62,018	-
Rates and taxes	57,739	34,939
Printing & Stationery	55,803	68,500
Office Expenses	35,176	16,744
Bad Debts	20,377	14,20,133
Bank Charges	4,505	4,775
Advertisement	-	33,134
Commission Paid	-	13,500
GST Input Reversed	-	24,208
Travelling Director	-	6,000
<b>Total</b>	<b>1,43,12,415</b>	<b>1,22,73,598</b>

(Signed)

  
 Director  
  
 Auditor

  
 Director

  
 Auditor



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019

(All amounts are in Indian Rupees unless otherwise stated)

Note : 23	31st March, 2019	31st March, 2018
<b>Other Expenses (Contd.)</b>		
<b>Payment to auditor</b>		
<b>As Auditors</b>		
- Statutory Audit Fees	2,00,000	1,25,000
- Tax Audit Fees	35,000	31,250
<b>Other Services</b>		
<b>Total</b>	<b>2,35,000</b>	<b>1,56,250</b>

**Note : 24**

**Earnings Per Share**

Profit attributable to Equity Shareholders

**Basic EPS**

Weighted average number of Equity Shares outstanding during the year (Nos.)

**Basic EPS of ₹100/- each**

**Diluted EPS**



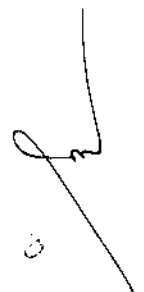

Weighted average number of Equity Shares outstanding during the year

Add : Weighted average number of potential Equity Shares

Weighted average number of shares outstanding for diluted EPS (Nos.)

**Diluted EPS of ₹100/- each**

	31st March, 2019	31st March, 2018	31st March, 2017
Profit attributable to Equity Shareholders	33,03,461	6,04,335	(1,91,570)
<b>Basic EPS</b>	27,000	27,000	27,000
<b>Basic EPS of ₹100/- each</b>	<b>122.35</b>	<b>22.38</b>	<b>(7.10)</b>
<b>Diluted EPS</b>			
Weighted average number of Equity Shares outstanding during the year	27,000	27,000	27,000
Add : Weighted average number of potential Equity Shares			
Weighted average number of shares outstanding for diluted EPS (Nos.)	27,000	27,000	27,000
<b>Diluted EPS of ₹100/- each</b>	<b>122.35</b>	<b>22.38</b>	<b>(7.10)</b>

**Related Party Disclosure for the year ended 31<sup>st</sup> March, 2019**

**Holding Company  
Key Managerial Personnel/Directors**

**Associates / Enterprises owned or significantly influenced by key management personnel, directors or their relatives**

Manappuram Finance Limited  
 Mr. V P Nandakumar  
 Mr. Sreedharan Radhakrishnan Nair  
 Mr. Deepkumar K.R  
 Mrs. Sushama Nandakumar  
 Mr. Bhavin Venugopal (Chief Financial Officer)  
 Mr. Nithin Mohan (Company Secretary)  
 Manappuram Health Care Limited  
 Manappuram Jewellers Limited  
 Manappuram Chits (Karnataka) Private Limited  
 Manappuram Chits (India) Limited  
 Manappuram Chit Funds Company Private Limited  
 Maben Nidhi Limited  
 Manappuram Construction and Properties Limited  
 Manappuram Asset Finance Limited  
 Manappuram Agro Farms Limited  
 Manappuram Insurance Brokers Limited  
 Manappuram Finance Limited  
 Manappuram Foundation (charitable trust)  
 Manappuram Home Finance Limited  
 Manappuram Finance (Prop. Mr. V P Nandakumar)  
 Manappuram Chits (Prop. Mr. V P Nandakumar)  
 Manappuram Travels (Prop. Mr. V P Nandakumar)  
 Asirvad Micro Finance Limited  
 Adlux Medicity And Convention Centre Private Limited  
 A Square Constructions & Interiors  
 Stallion Systems And Solutions Private Limited  
 Mentorguru Professional Services Private Limited  
 Prognofinancial Planning Systems Private Limited  
 Mukundapuram Educational and Cultural Society  
 Macare Dental Care Pvt Ltd  
 Ridhvi Constructions and Interiors Private Limited  
 AIBOT Technologies Private Limited  
 Mrs. Devi Deepkumar

**Relatives of Key Management Personnel/Directors**

\* Transactions with relatives of key management personnel are based on declarations by the Key Management Personnel and relied upon by the auditors.

*(Handwritten signatures and initials)*

**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**


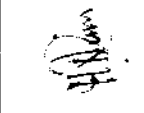
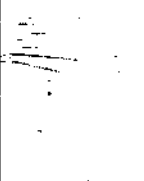
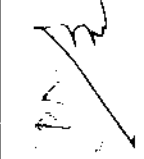


(All amounts are in Indian Rupees unless otherwise stated)

Note : 25

Related Party Disclosure for the year ended 31<sup>st</sup> March, 2019 (Contd.)

Details of transactions with related parties in the ordinary course of business

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives			Key Management Personnel			Total		
	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17
<b>Remuneration Paid to Key Managerial Personnel</b>									
Mr. Deepkumar K.R				21,83,371	18,25,252	18,16,800	21,83,371	18,25,252	18,16,800
Mr. Bhavin Venugopal				11,72,490	9,97,946	8,31,780	11,72,490	9,97,946	8,31,780
Mr. Nithin Mohan				6,71,601	1,94,239	-	6,71,601	1,94,239	-
<b>Sitting fees</b>				<b>1,65,000</b>	<b>70,000</b>	<b>35,000</b>	<b>1,65,000</b>	<b>70,000</b>	<b>35,000</b>
Mr. V.P.Nandakumar				60,000	25,000	15,000	60,000	25,000	15,000
Mrs. Sushama Nandakumar				45,000	25,000	15,000	45,000	25,000	15,000
Mr. S.R Nair				60,000	20,000	5,000	60,000	20,000	5,000
<b>Travelling Directors</b>				-	<b>6,000</b>	<b>8,000</b>	-	<b>6,000</b>	<b>8,000</b>
Mr. V.P.Nandakumar				-	2,000	3,000	-	2,000	3,000
Mrs. Sushama Nandakumar				-	2,000	3,000	-	2,000	3,000
Mr.S.R Nair				-	2,000	2,000	-	2,000	2,000
<b>Fee for Branch Audit</b>	<b>25,47,500</b>	<b>28,51,305</b>	<b>26,49,233</b>				<b>25,47,500</b>	<b>28,51,305</b>	<b>26,49,233</b>
Manappuram Asset Finance Ltd	2,75,000	3,70,000	1,80,000				2,75,000	3,70,000	1,80,000
Manappuram Jewellers Ltd	10,17,500	11,10,000	11,30,000				10,17,500	11,10,000	11,10,000
MABEN Nidhi Ltd	9,90,000	10,71,305	10,49,566				9,90,000	10,71,305	10,49,566
Manappuram Chits (India) Ltd	10,000	-	-				10,000	-	-
Manappuram Chits (Karnataka) Pvt Ltd	2,55,000	3,00,000	3,09,667				2,55,000	3,00,000	3,09,667

**MANAPPURAM COMPTTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*(All amounts are in Indian Rupees unless other wise stated)*

Note : 25

Related Party Disclosure for the year ended 31<sup>st</sup> March, 2019 (Contd.)

Details of transactions with related parties in the ordinary course of business

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives			Key Management Personnel			Total		
	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17
<b>Fee for IP Camera Monitoring</b>									
✓ MABEN Nidhi Ltd	25,49,250	21,30,000	21,30,000				25,49,250	21,30,000	21,30,000
✓ Manappuram Asset Finance Ltd	16,05,000	15,30,000	15,30,000				16,05,000	15,30,000	15,30,000
	9,44,250	6,00,000	6,00,000				9,44,250	6,00,000	6,00,000
<b>Fee for Taxation Services</b>									
✓ MABEN Nidhi Ltd	51,49,500	50,64,500	57,72,500				51,49,500	50,64,500	57,72,500
✓ Manappuram Asset Finance Ltd	10,20,000	10,20,000	10,20,000				10,20,000	10,20,000	10,20,000
✓ Manappuram Health Care Ltd	7,20,000	7,20,000	7,20,000				7,20,000	7,20,000	7,20,000
✓ Manappuram Agro Farms Ltd	2,46,000	2,46,000	2,46,000				2,46,000	2,46,000	2,46,000
✓ Manappuram Jewellers Ltd	1,32,000	1,32,000	1,32,000				1,32,000	1,32,000	1,32,000
✓ Macare Dental Care Pvt Ltd	18,35,000	18,29,500	27,37,500				18,35,000	18,29,500	27,37,500
✓ Manappuram Chits (India) Ltd	2,10,000	2,10,000	2,10,000				2,10,000	2,10,000	2,10,000
✓ V.P.Nandakumar	90,000	65,500	48,000				90,000	65,500	48,000
✓ Manappuram Foundation	1,78,000	1,62,000	1,51,500				1,78,000	1,62,000	1,51,500
✓ A2 Constructions & Interiors	60,000	60,000	60,000				60,000	60,000	60,000
✓ Manappuram Chits (Karnataka) Pvt Ltd	-	12,500	1,50,000				-	12,500	1,50,000
✓ Manappuram Construction & Properties Ltd	1,47,000	1,44,000	1,44,000				1,47,000	1,44,000	1,44,000
✓ Manappuram Chit Funds Company Pvt Ltd	1,50,000	1,50,000	1,50,000				1,50,000	1,50,000	1,50,000
✓ Manappuram Insurance Brokers Ltd	1,500	13,000	3,500				1,500	13,000	3,500
✓ Mukundapuram Educational and Cultural Society	3,00,000	3,00,000	-				3,00,000	3,00,000	-
	60,000	-	-				60,000	-	-

(Signature)

(Signatures)

**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

( All amounts are in Indian Rupees unless other wise )

Note : 25

Related Party Disclosure for the year ended 31<sup>st</sup> March, 2019 (Contd.)

Details of transactions with related parties in the ordinary course of business

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives			Key Management Personnel			Total		
	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17
<b>Fee for IT Service charges</b>	<b>3,23,92,884</b>	<b>3,20,32,884</b>	<b>3,32,26,746</b>				<b>3,23,92,884</b>	<b>3,20,32,884</b>	<b>3,32,26,746</b>
Manappuram Assct Finance Ltd	66,00,000	66,00,000	73,50,000				66,00,000	66,00,000	73,50,000
MABEN Nidhi Ltd	1,46,00,004	1,46,00,004	1,36,91,309				1,46,00,004	1,46,00,004	1,36,91,309
Manappuram Agro Farms Ltd	3,00,000	3,00,000	3,00,000				3,00,000	3,00,000	3,00,000
Manappuram Health Care Ltd	18,42,600	18,42,600	18,42,600				18,42,600	18,42,600	18,42,600
Manappuram Chits Karnataka Pvt Ltd	3,60,000	3,60,000	3,60,000				3,60,000	3,60,000	3,60,000
Manappuram Foundation	2,40,000	1,80,000	1,80,000				2,40,000	1,80,000	1,80,000
Manappuram Insurance Brokers Ltd	9,00,000	6,00,000	6,00,000				9,00,000	6,00,000	6,00,000
Manappuram Jewellers Ltd	62,70,000	62,70,000	76,22,557				62,70,000	62,70,000	76,22,557
V.P.Nandakumar	3,60,000	3,60,000	3,60,000				3,60,000	3,60,000	3,60,000
Macare Dental Care Pvt Ltd	6,20,280	6,20,280	6,20,280				6,20,280	6,20,280	6,20,280
Manappuram Chits (India) Ltd	3,00,000	3,00,000	3,00,000				3,00,000	3,00,000	3,00,000
<b>Fee for CFO Services</b>	<b>1,00,000</b>	<b>5,05,000</b>	-				<b>1,00,000</b>	<b>5,05,000</b>	-
Macare Dental Care Pvt Ltd	-	3,25,000	-				-	3,25,000	-
Manappuram Construction & Properties Ltd	1,00,000	1,80,000	-				1,00,000	1,80,000	-

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**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*( All amounts are in Indian Rupees unless other wise stated)*

Note : 25

Related Party Disclosure for the year ended 31<sup>st</sup> March, 2019 (Contd.)

Details of transactions with related parties in the ordinary course of business

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives				Key Management Personnel				Total	
	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-17	31-Mar-18	31-Mar-17
<b>Fee for Internal Audit</b>										
Manappuram Chits (Karnataka) Pvt Ltd	33,84,000	31,20,500	35,90,000	35,90,000					31,20,500	35,90,000
MABEN Nidhi Ltd	68,000	36,000	48,000	48,000					36,000	48,000
Macare Dental Care Pvt Ltd	10,81,000	9,68,000	10,56,000	10,56,000					9,68,000	10,56,000
Manappuram Agro Farms Ltd	66,000	49,500	66,000	66,000					49,500	66,000
Manappuram Asset Finance Ltd	1,21,000	1,32,000	1,32,000	1,32,000					1,32,000	1,32,000
Manappuram Chit Funds Company Pvt Ltd	5,40,000	5,10,000	7,20,000	7,20,000					5,10,000	7,20,000
Manappuram Chits (India) Ltd	-	4,000	4,000	4,000					4,000	4,000
Manappuram Construction & Properties Ltd	40,000	30,000	40,000	40,000					30,000	40,000
Manappuram Health Care Ltd	60,000	45,000	60,000	60,000					45,000	60,000
Manappuram Jewellers Ltd	2,64,000	2,62,000	2,64,000	2,64,000					2,62,000	2,64,000
Manappuram Foundation	9,60,000	8,80,000	9,60,000	9,60,000					8,80,000	9,60,000
V.P.Nandakumar	-	50,000	-	-					50,000	-
A2 Constructions & Interiors	1,84,000	1,39,000	1,80,000	1,80,000					1,39,000	1,80,000
	-	15,000	60,000	60,000					15,000	60,000
<b>Fee for Legal Services</b>										
MABEN Nidhi Ltd	16,88,610	16,92,000	8,61,120	8,61,120					16,92,000	8,61,120
Manappuram Agro Farms Ltd	5,36,610	5,40,000	3,43,000	3,43,000					5,40,000	3,43,000
Manappuram Asset Finance Ltd	36,000	36,000	36,000	36,000					36,000	36,000
Manappuram Jewellers Ltd	5,52,000	5,52,000	1,92,500	1,92,500					5,52,000	1,92,500
Manappuram Chits (Karnataka) Pvt Ltd	84,000	84,000	65,000	65,000					84,000	65,000
Manappuram Construction & Properties Ltd	4,80,000	4,80,000	2,02,620	2,02,620					4,80,000	2,02,620
	-	-	22,000	22,000					-	22,000

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**MANAPPURAM COMPTTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**  
*(All amounts are in Indian Rupees unless other wise stated)*

Note : 25

Related Party Disclosure for the year ended 31<sup>st</sup> March, 2019 (Contd.)

Details of transactions with related parties in the ordinary course of business

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives			Key Management Personnel			Total		
	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17
<b>Fee received for Accounting Services</b> Manappuram Chits (Karnataka) Pvt Ltd	-	-	1,80,000	-	-	1,80,000	-	-	1,80,000
<b>Fee received for HR Services</b> Manappuram Jewellers Ltd	-	-	33,000	-	-	33,000	-	-	33,000
<b>Repairs &amp; Maintenance</b> Manappuram Construction & Properties Ltd	-	-	8,309	-	-	8,309	-	-	8,309
<b>Fee for Technical Services</b> Manappuram Foundation Manappuram Finance Ltd Manappuram Chits (Karnataka) Pvt Ltd Manappuram Asset Finance Ltd Manappuram Home Finance Ltd V.P.Nandakumar Manappuram Construction & Properties Ltd	1,03,55,000	55,08,000	4,85,370	73,75,000	26,30,000	50,587	1,03,55,000	55,08,000	4,85,370
	-	50,000	50,587	-	-	-	-	50,000	50,587
	73,75,000	26,30,000	-	73,75,000	26,30,000	-	73,75,000	26,30,000	-
	10,00,000	-	-	10,00,000	-	-	10,00,000	-	-
	14,80,000	-	-	14,80,000	-	-	14,80,000	-	-
	5,00,000	28,00,000	-	5,00,000	28,00,000	-	5,00,000	28,00,000	-
	-	28,000	-	-	28,000	-	-	28,000	-
	-	-	4,34,783	-	-	-	-	-	4,34,783
<b>Fee for Stock Audit</b> Manappuram Health Care Ltd	1,12,500	1,00,000	62,500	1,12,500	1,00,000	62,500	1,12,500	1,00,000	62,500
	1,12,500	1,00,000	62,500	1,12,500	1,00,000	62,500	1,12,500	1,00,000	62,500
<b>Fee for Post Disbursement Audit</b> Manappuram Asset Finance Ltd MABEN Nichi Ltd	4,25,000	3,25,000	5,20,000	4,25,000	3,25,000	5,20,000	4,25,000	3,25,000	5,20,000
	2,00,000	-	2,20,000	2,00,000	-	2,20,000	2,00,000	-	2,20,000
	2,25,000	3,25,000	3,00,000	2,25,000	3,25,000	3,00,000	2,25,000	3,25,000	3,00,000

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**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**  
*(All amounts are in Indian Rupees unless otherwise stated)*

Note : 25

Related Party Disclosure for the year ended 31<sup>st</sup> March, 2019 (Contd.)

Details of transactions with related parties in the ordinary course of business

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives			Key Management Personnel			Total		
	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-19	31-Mar-18	31-Mar-17
<b>Sale of License</b>									
Manappuram Chits (Karnataka) Pvt Ltd	-	1,50,000	1,928	-	-	-	-	1,50,000	1,928
Manappuram Foundation	-	1,50,000	1,928	-	-	-	-	1,50,000	1,928
<b>Purchase of Packaged Drinking Water</b>									
Manappuram Agro Farms Ltd	-	-	15,560	-	-	-	-	-	15,560
	-	-	15,560	-	-	-	-	-	15,560
<b>Monthly Usage Fee-Accounts</b>									
Manappuram Home Finance Ltd	25,58,600	21,30,000	-	25,58,600	21,30,000	-	25,58,600	21,30,000	-
Manappuram Asset Finance Ltd	13,50,000	13,50,000	-	13,50,000	13,50,000	-	13,50,000	13,50,000	-
Manappuram Finance Ltd	4,28,600	-	-	4,28,600	-	-	4,28,600	-	-
	7,80,000	7,80,000	-	7,80,000	7,80,000	-	7,80,000	7,80,000	-
<b>Fee for MIS Vetting Services</b>									
Manappuram Chits (Karnataka) Pvt Ltd	15,000	-	-	15,000	-	-	15,000	-	-
	15,000	-	-	15,000	-	-	15,000	-	-
<b>Fee for Secretarial Services</b>									
Manappuram Chits (India) Ltd	1,21,000	-	-	1,21,000	-	-	1,21,000	-	-
Ridhvi Constructions and Interiors Private Limited	18,000	-	-	18,000	-	-	18,000	-	-
AIBOT Technologies Private Limited	28,000	-	-	28,000	-	-	28,000	-	-
Manappuram Health Care Ltd	25,000	-	-	25,000	-	-	25,000	-	-
	50,000	-	-	50,000	-	-	50,000	-	-
<b>Monthly Usage Fee-FIIRM</b>									
Manappuram Home Finance Ltd	7,50,000	5,62,500	-	7,50,000	5,62,500	-	7,50,000	5,62,500	-
	7,50,000	5,62,500	-	7,50,000	5,62,500	-	7,50,000	5,62,500	-

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**MANAPPURAM COMPTech AND CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

*( All amounts are in Indian Rupees unless other wise stated)*

Note : 25

Related Party Disclosure for the year ended 31<sup>st</sup> March, 2019 (Contd.)

Details of transactions with related parties in the ordinary course of business

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives				Key Management Personnel				Total		
	31-Mar-19	31-Mar-18	31-Mar-17		31-Mar-19	31-Mar-18	31-Mar-17		31-Mar-19	31-Mar-18	31-Mar-17
<b>Sundry Receivable</b>	<b>81,16,620</b>	<b>87,34,959</b>	<b>38,83,478</b>						<b>81,16,620</b>	<b>87,34,959</b>	<b>38,83,478</b>
MABEN Nidhi Ltd	-	20,37,382.00	3,45,001						-	20,37,382	3,45,001
Macare Dental Care Pvt Ltd	92,545.86	9,65,561.00	2,97,015						92,546	9,65,561	2,97,015
V.P.Nandakumar	-	1,31,940.00	1,02,946						-	1,31,940	1,02,946
Manappuram Asset Finance Ltd	700	9,03,883.00	9,34,503						700	9,03,883	9,34,503
Manappuram Chit Funds Company Pvt Ltd	-	8,851.00	4,201						-	8,851	4,201
Manappuram Chits (India) Ltd	-	4,24,232.00	2,73,147						-	4,24,232	2,73,147
Manappuram Construction & Properties Ltd	-	31,850.00	63,250						-	31,850	63,250
Manappuram Health Care Ltd	1,65,834.00	10,66,206.60	10,24,026						1,65,834	10,66,207	10,24,026
Manappuram Finance Ltd	66,70,000.00	2,26,200.00	-						66,70,000	2,26,200	-
Manappuram Home Finance Ltd	45,000.00	9,22,501.00	-						45,000	9,22,501	-
Manappuram Jewellers Ltd	-	10,06,570.00	5,010						-	10,06,570	5,010
Manappuram Foundation	-	21,600.00	-						-	21,600	-
Manappuram Chits (Karnataka) Pvt Ltd	10,80,000.00	8,99,642.00	3,56,502						10,80,000	8,99,642	3,56,502
Manappuram Agro Farms Ltd	-	88,540.00	26,250						-	88,540	26,250
Ridhvi Constructions and Interiors Private Limited	33,040.00	-	-						33,040	-	-
AIBOT Technologies Private Limited	29,500.00	-	-						29,500	-	-
Manappuram Insurance Brokers Ltd	-	-	420000						-	-	4,20,000
A2 Constructions & Interiors	-	-	31,627						-	-	31,627

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**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

*( All amounts are in Indian Rupees unless other wise stated)*

**Note : 26**

**Capital Work in Progress**

During the year ₹ 22,80,694 incurred towards the development of a software is treated as Capital work in progress in the financial statements.

**Note : 27**

**Employee Benefits**

**A. Defined Contribution Plans**

The Company has a defined contribution plan in respect of Provident Fund and Employees State Insurance Scheme (ESIC) which covers all regular employees. Both the employees and the Company make predetermined contributions to the Provident Fund and ESIC. The contributions are normally based on a certain percentage of the employee's salary.

During the year, the Company has recognised the following amounts towards define contribution plan in the Statement of Profit and Loss -

Particulars	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Contribution to Provident Fund	18,63,041	18,38,120
Contribution to ESIC and Employees Deposit Linked Insurance (EDLI)	4,30,977	3,79,343

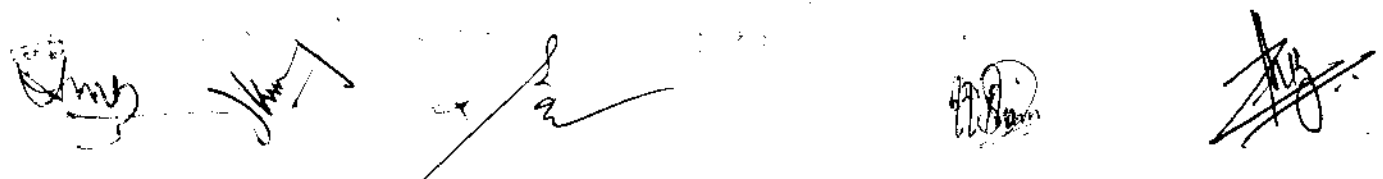
Included in "Contribution to Provident and other funds" under Employee Benefit Expenses (Refer Note 21)

**B. Defined Benefit Plans**

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contribution to Life Insurance Corporation of India's (LIC) Group Gratuity Fund Scheme.

**The principal assumptions used in determining gratuity obligations for the Company's plans**

Particulars	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Discount Rate	7.60%	7.70%
Rate of increase in Compensation Levels	6%	6%



**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

*( All amounts are in Indian Rupees unless other wise stated)*

27

**Employee Benefits (Contd.)**

The amounts recognised the balance sheet & movements in the net defined benefit obligation over the year are as follows :

Changes in the Present Value of Obligation	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
<b>Present Value of Obligation at the beginning of the year</b>	<b>67,70,000</b>	<b>54,49,234</b>
Current Service Cost	12,62,920	10,69,114
Interest Cost	6,18,535	5,01,913
Benefits paid	(6,59,924)	(4,08,176)
<b>Remeasurment due to</b>		
-Actuarial loss/(gain) arising on account of changes in financial assumptions and experience changes	4,10,372	1,57,915
<b>Present Value of Obligation at the end of the year</b>	<b>84,01,903</b>	<b>67,70,000</b>
<b>Changes in the Fair value of Plan Assets</b>		
	<b>31<sup>st</sup> March, 2019</b>	<b>31<sup>st</sup> March, 2018</b>
<b>Fair Value of Plan Assets at the beginning of the year</b>	<b>65,87,769</b>	<b>60,01,375</b>
Expected Return on Plan Assets	5,73,224	4,69,304
Actuarial Gains/(Losses)	3,98,780	1
Contributions made by the company	5,29,670	5,25,265
Benefits Paid	(6,59,924)	(4,08,176)
<b>Fair Value of Plan Assets at the end of the year</b>	<b>74,29,519</b>	<b>65,87,769</b>
<b>Reconciliation of Present Value of Defined Benefit Obligation and the Fair value of Assets</b>		
<b>Particulars</b>	<b>31<sup>st</sup> March, 2019</b>	<b>31<sup>st</sup> March, 2018</b>
Present Value of funded obligation at the end of the year	84,01,903	67,70,000
Fair Value of Plan Assets as at the end of the period	74,29,519	65,87,769
<b>Deficit of funded plan</b>	<b>9,72,384</b>	<b>1,82,231</b>
<b>Expense recognised in the Statement of Profit and Loss</b>		
	<b>31<sup>st</sup> March, 2019</b>	<b>31<sup>st</sup> March, 2018</b>
Current Service Cost	12,62,920	10,69,114
Interest Cost	6,18,535	5,01,913
Less: Expected Return on Plan Assets	(5,73,224)	(4,69,304)
<b>Total Expense recognised in the Statement of Profit and Loss</b>	<b>13,08,231</b>	<b>11,01,723</b>

**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

*(All amounts are in Indian Rupees unless other wise stated)*

**Note : 27**

**Employee Benefits (Contd.)**

Amount recognised in Other Comprehensive Income (OCI)	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
<b>Remeasurment during the year due to</b>		
- Changes in financial assumptions and experience Changes	4,10,372	1,57,915
- Actual return on plan assets less interest on plan assets	(3,98,780)	(1)
<b>Amount recognised in OCI during the year</b>	<b>11,592</b>	<b>1,57,914</b>
<b>Sensitivity Analysis</b>	<b>31<sup>st</sup> March, 2019</b>	<b>31<sup>st</sup> March, 2018</b>
<b>Impact on Defined Benefit Obligation</b>		
- Discount rate increased by 0.25%	80,96,463	65,14,855
- Discount rate decreased by 0.25%	87,23,300	70,38,807
- Salary Escalation rate increased by 2%	1,03,58,501	85,50,596
- Salary Escalation rate decreased by 2%	67,25,557	52,22,480
- Employee Turnover rate increased by 2%	84,84,324	68,35,044
- Employee Turnover rate decreased by 2%	83,15,296	67,01,341

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined obligation calculated with the projected unit credit method at the end of reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior year

Maturity Analysis of Projected Benefit Obligation	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
- 31 <sup>st</sup> March, 2019	-	1,58,032
- 31 <sup>st</sup> March, 2020	2,02,784	1,73,507
- 31 <sup>st</sup> March, 2021	2,22,309	1,91,637
- 31 <sup>st</sup> March, 2022	6,70,732	5,43,376
- 31 <sup>st</sup> March, 2023	2,39,053	2,06,771
- 31 <sup>st</sup> March, 2024	2,61,214	-
- Thereafter	15,59,673	12,69,670

**Note : 28**

**Litigations**

Matters of litigation if any, the outcome of which in the opinion of management is considered probable whereby requiring provision have been provided for under the requirement of Indian GAAP.

**MANAPPURAM COMPTECH AND CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019**

*( All amounts are in Indian Rupees unless other wise stated)*

**Note : 29**

**Commitments and Contracts**

Particulars	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Claims against the company not acknowledged or debt	NIL	NIL
Estimated amount of contract remaining to be executed on capital account and not provided for.	NIL	NIL

**Note : 30**

**Expenditure in Foreign Currency**

Particulars	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Expenditure in foreign currency	NIL	NIL

**Note : 31**

**Contingent Liabilities**

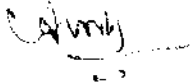
Particulars	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Contingent liability in respect of claims against the Company not acknowledged as debt guarantees	NIL	NIL
Other money for which the company is contingently liable	NIL	NIL

As per our report of even date

**For Mohandas & Associates**

Chartered Accountants

ICAI Firm Registration No: 02116S



**Mohandas A**

Partner

Membership No.: 036726

For and on behalf of the board of directors  
**Manappuram Comptech And Consultants Limited**

**V.P.Nandakumar**

(Chairman)

(DIN:00044512)

**Deepkumar K.R**

(Managing Director)

(DIN:05348065)

**S.R Nair**

(Director)

(DIN:00024736)



**Nithin Mohan**

(Company Secretary)



**Bhavin Venugopal**

(Chief Financial Officer)

Place: Thrissur

Date: 9<sup>th</sup> May, 2019

## ANNEXURE - I

### Form No. MGT-9

#### EXTRACT OF ANNUAL RETURN

As on the financial year ended on **March 31, 2019**  
[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: U72200KL2000PLC013966
- ii) Registration Date: June 01, 2000
- iii) Name of the Company: Manappuram Comptech & Consultants Limited
- iv) Category / Sub-Category of the Company: Public Company having share capital
- v) Address of the registered office and contact details: 3<sup>rd</sup> Floor, Krishna Towers  
TUDA Road, Aswini Junction,  
Thrissur - 680 022  
Ph: 0487- 3106006
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: S K D C  
CONSULTANTS LIMITED, KANAPATHY TOWERS, 3rd FLOOR 1391/A-1, SATHY ROAD,  
GANAPATHY, COIMBATORE, Tamil Nadu, 641006, India

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

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

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/ Service	% total turnover of the Company
1.	Computer Programming, Consultancy and Related Activities	620	80.78%
2.	Accounting, bookkeeping and auditing activities; tax consultancy	692	19.22%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GL N	HOLDING/ SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
1.	Manappuram Finance Limited,	L6591 OKL19	HOLDING COMPANY	81.07%	2 (46)

	V/470A(old) W638A(new) MANAPPURAM HOUSE VALAPAD Thrissur KL 680567 IN	92PLC 00662 3			

#### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(A) Promoters</b>									
<b>(1) Indian</b>									
a) Individuals/ Hindu Undivided Family	-	27000	27000	100	1101	10	1111	4.11%	-95.89
b) Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	21889	-	21889	81.07%	+81.07
d) Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
e) Any Others (Specify)	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
<b>Sub Total(A)(1)</b>	-	27000	27000	100	22990	10	23000	85.18%	-14.81%
<b>(2) Foreign</b>									
a) Individuals (Non-Residents Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-
b) Bodies Corporate	-	-	-	-	-	-	-	-	-
c) Institutions	-	-	-	-	-	-	-	-	-
d) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
e) Any Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total(A)(2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	-	27000	27000	100	22990	10	23000	85.18%	-14.81%

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(B) Public shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
b) Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
c) Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	-	-	-	-	-	-	-	-	-
f) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
g) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
h) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
i) Any Other (specify)	-	-	-	-	-	-	-	-	-
Foreign Portfolio Inv ( Corp.Cat )	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non-institutions</b>									
a) Bodies Corporate									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs 1 lakh	-	-	-	-	-	4000	4000	14.81%	+14.81
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Directors & their Relatives	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(2)</b>	-	-	-	-	-	4000	4000	14.81%	+14.81



<b>Total Public</b>									
<b>Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	-	4000	4000	14.81%	+14.81
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>GRAND TOTAL (A)+(B)+(C)</b>	-	27000	27000	100	22990	4010	27000	100	-

**(ii) Shareholding of Promoters**

Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of change during the year
	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	
Manappuram Finance Limited	-	-	-	21889	81.07		+81.07%
V P Nandakumar	21990	81.44	-	101	0.37	-	-81.07%
B N Raveendra Babu	10	0.04	-	10	0.04	-	-
Sushama Nandakumar	1000	3.70	-	1000	3.70	-	-
<b>TOTAL</b>	<b>23000</b>	<b>85.18</b>	<b>-</b>	<b>23000</b>	<b>85.18</b>	<b>-</b>	<b>-</b>

**(iii) Change in Promoters' Shareholding**

Sl. No.	Shareholders Name	Shareholding at the beginning of the year April 1, 2018		Date	Date wise Increase/ Decrease in Promoters Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2019	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	V P NANDAKUMAR	21990	81.44	30.03.2019	-21889	SHARE TRANSFER	101	0.37
2	MANAPPURAM FINANCE LIMITED	-	-	30.03.2019	+21889	SHARE TRANSFER	21889	81.07



## V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i)Principal Amount	-	-	-	-
ii)Interest due but not paid	-	-	-	-
iii)Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
· Addition	-	-	-	-
· Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year:	-	-	-	-
i)Principal Amount	-	-	-	-
ii)interest due but not paid	-	-	-	-
iii)interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Deepkumar K R
1	Gross salary (a)Salary as per provisions contained in section17(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	21,56,971  Nil  Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission - as % of profit - others, specify....	Nil Nil
5	Others, please specify	Nil
	Total (A)	21,56,971
	Ceiling as per the Act: The remuneration paid to MD is within the limits prescribed by Schedule V of the Companies Act, 2013	

**B. Remuneration to other directors:**

Sl. no.	Name of Directors	Particulars of Remuneration			Total Amount
		Fee for attending board/ committee meetings	Commission	Others, please specify	
1	Independent Directors:				
	Mr. S R Nair	60,000	-	-	60,000
	Total (1)	60,000	-	-	60,000
2	Other Non- Executive Directors:				
	Mr. V P Nandakumar	60,000	-	-	60,000
	Ms. Sushama Nandakumar	45,000	-	-	45,000
	Total (2)	1,05,000	-	-	1,05,000
	Total (B)= (1+2)	1,65,000	-	-	1,65,000
	Total Managerial Remuneration (A+B)				23,21,971
	Overall Ceiling as per the Act				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			Total
		CFO (Appointed w.e.f 03.09.2018)	Company Secretary (Appointed w.e.f 13.12.2018)		
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	5,86,512	1,87,778		7,74,290

2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	5,86,512	1,87,778		7,74,290

### VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

**SD/-**

V P Nandakumar  
Chairman  
(DIN: 00044512)

## ANNEXURE - II

### FORM NO. AOC -2

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
(a)	Name (s) of the related party & nature of relationship	NA
(b)	Nature of contracts/arrangements/transaction	NA
(c)	Duration of the contracts/arrangements/transaction	NA
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
(e)	Justification for entering into such contracts or arrangements or transactions'	NA
(f)	Date of approval by the Board	NA
(g)	Amount paid as advances, if any	NA
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name of the related party	Nature of Relationship	Nature of Contract/ Arrangement	Duration of the Contract	Salient Terms of the Contract	Date of Approval by the Board	Amount paid as advance
Manappuram Jewellers Ltd	Sec 2(76)(v)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 60 Lakh as security deposit at the commencement of the IT Contract
				Management Audit	24-Apr-13	
				Legal Service	27-Dec-13	
				Branch Audit	24-May-14	
Manappuram Asset Finance Ltd	Sec 2(76)(v)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 25 Lakh as security deposit at the commencement of the IT Contract
				Management Audit	24-Apr-13	
				Legal Service	27-Dec-13	
				Branch Audit, IP Camera &GPS Monitoring	24-May-14	
				Post Disbursement Audit	14-Dec-15	
				Technical Services	09 – May 19	
MABEN Nidhi Ltd	Sec 2(76)(v)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 60 Lakh as security deposit at the commencement of the IT Contract
				Management Audit	24-Apr-13	
				Legal Service	27-Dec-13	
				Branch Audit, IP Camera	24-May-14	
				Post Disbursement Audit	14-Dec-15	
Manappuram Health Care Ltd	Sec 2(76)(v)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 22 Lakh as security deposit at the commencement of the IT Contract
				Management Audit	24-Apr-13	
				Legal Service	27-Dec-13	
				Stock Audit	22-May-15	
				Secretarial Service	13-Dec-18	
Manappuram Construction & Properties Limited	Sec 2(76)(v)	Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	Taxation	27-Aug-12	Nil
				Management Audit	24-Apr-13	
				CFO Service	01 –Sep 17	
Manappuram Chits (India) Ltd	Sec 2(76)(v)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 1.5 Lakh as security deposit at the commencement of the IT Contract
				Consolidated Audit Services	13-Dec-18	
Manappuram Chit Funds Company Private Ltd	Sec 2(76)(iv)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	Taxation	27-Aug-12	Received Rs. 1.5 Lakh as security deposit at the commencement of the IT Contract

Manappuram Chits Karnataka Private Ltd	Sec 2(76)(iv)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Nil
				Consolidated Audit Services	13-Dec-18	
Manappuram Agro Farms Ltd	Sec 2(76)(v)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Nil
				Management Audit	24-Apr-13	
				Legal Service	27-Dec-13	
Manappuram Insurance Brokers Ltd	Sec 2(76)(v)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 1 Lakh as security deposit at the commencement of the IT Contract
Macare Dental Care Private Ltd	Sec 2(76)(iv)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 3 Lakh as security deposit at the commencement of the IT Contract
				Management Audit	24-Apr-13	
				Management Audit	24-May-14	
Manappuram Finance Ltd	Holding Company	IT, Service Agreement	Will be renewed and continue in force until it is terminated	IT Fees for Accounts Module	27-May-17	Nil
				Technical Services	13-Dec-18, 23-Marc19, 09-May-19	
Manappuram Home Finance Limited	Sec 2(76)(v)	IT, Service Agreement	Will be renewed and continue in force until it is terminated	IT Fees for Accounts Module & HR Module	27-May-17	Nil
				Technical Services	13-Dec-18	
Manappuram Chits India (V P NANDAKUMAR)	Enterprise owned by Director	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	Taxation	27-Aug-12	Received Rs. 12 Lakh as security deposit at the commencement of the IT Contract
				Management Audit	24-Apr-13	
				Management Audit	24-May-14	
				Accounting, CFO	24-May-14	
Magro Finance (V P NANDAKUMAR)	Enterprise owned by Director	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 4 Lakh as security deposit at the commencement of the IT Contract
				Management Audit	24-May-14	
Manappuram Travels	Enterprise owned by Director	IT, Service Agreement	Will be renewed and continue in force until it is terminated	IT	27-Aug-12	Received Rs. 1 Lakh as security deposit at the commencement of the IT Contract
Manappuram Foundation	Charitable Trust controlled by Director	IT, Service Agreement	Will be renewed and continue in force until it	TAXATION	18-May-2018	Nil
				IT	27-May-17	



			is terminated			
Ridhvi Construction and Interiors Private Limited	Enterprise owned by Relative of Director	Secretarial Service (Incorporation of Company and allied matters)	On Work Basis	One-time fee for Incorporation of the Company and allied matters	09-May-19	Nil
Aibot Technologies Private Limited	Enterprise owned by Relative of Director	Secretarial Service (Incorporation of Company and allied matters)	On Work Basis	One-time fee for Incorporation of the Company and allied matters	09-May-19	Nil
Mukundapuram Educational Society	Enterprise owned by Director	Service Agreement	Will be renewed and continue in force until it is terminated	Taxation	27-May-17	Nil

\* Date of the Board meeting at which the contract/arrangement is first approved. Date of approval for subsequent additions/modifications is not mentioned.

For and on behalf of the Board of Directors

**SD/-**  
V P Nandakumar  
Chairman  
(DIN: 00044512)  
09<sup>TH</sup> MAY 2019