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REPORT ON REVIEW OF FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF ASIA ASSET FINANCE PLC

Introduction

We have reviewed the accompanying statement of financial position of Asia Asset Finance PLC (the "Company") as of 31st March, 2020 and the related statements of comprehensive income and changes in equity for the year then ended, and other explanatory notes as set out on pages 01 to 15. Management is responsible for the preparation and fair presentation of this special purpose financial information in accordance with the Company's accounting policies. This special purpose financial information has been prepared solely to enable Muthoot Finance Limited (India), the Company's parent entity, to prepare its consolidated financial statements. Our responsibility is to express a conclusion on this special purpose financial information based on our review.

Scope of Review

We conducted our review in accordance with Sri Lanka Standard on Review Engagements 2410, Review of Financial Information Performed by the Independent Auditor of the Entity. A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Sri Lanka Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying special purpose financial information is not prepared, in all material respects, in accordance with the Company's accounting policies.

Restriction on Use and Distribution

This special purpose financial information has been prepared for purposes of providing information to Muthoot Finance Limited (India) to enable it to prepare the consolidated financial statements of the group. As a result, the special purpose financial information is not a complete set of financial statements of Asia Asset Finance PLC in accordance with Sri Lanka Accounting Standards. The financial information may, therefore, not be suitable for another purpose or to be distributed to any other parties.

CHARTERED ACCOUNTANTS

Colombo 02

15th May, 2020

VR/cc

	Notes	(Unaudited)				
		Quarter ended 31.03.2020	Quarter ended 31.12.2019	Quarter ended 31.03.2019	Year ended 31.03.2020	Year ended 31.03.2019
		Rs.	Rs.	Rs.	Rs.	Rs.
Revenue from operations						
a) Interest income	1	796,976,286	757,121,878	751,870,653	3,043,709,078	2,722,660,945
b) Dividend income		-	-	-	-	-
c) Fee and commission income		-	-	-	-	-
d) Net gain on fair value		-	-	-	-	-
e) Service charges		-	-	-	-	-
f) Money transfer		-	-	-	-	-
g) Windmill income		-	-	-	-	-
I. Total Revenue from operations		<u>796,976,286</u>	<u>757,121,878</u>	<u>751,870,653</u>	<u>3,043,709,078</u>	<u>2,722,660,945</u>
II. Other income	2	<u>20,441,802</u>	<u>102,726,634</u>	<u>25,556,431</u>	<u>288,910,076</u>	<u>146,095,814</u>
III. Total income [I + II]		<u>817,418,088</u>	<u>859,848,512</u>	<u>777,427,084</u>	<u>3,332,619,154</u>	<u>2,868,756,759</u>
Expenses						
a) Finance cost	3	259,783,169	241,988,141	174,280,541	915,565,860	653,643,540
b) Interest on fixed deposits		192,634,467	177,161,904	207,896,971	788,668,230	779,722,805
c) Impairment of financial	4	109,707,203	101,742,670	112,620,797	381,645,114	357,620,797
d) Employee benefit expenses	5	79,704,971	103,974,755	97,605,903	317,624,067	286,069,853
e) Depreciation, amortization and impairment	6	11,530,631	13,336,975	13,481,988	51,791,363	49,297,615
f) Other expenses (to be specified)	7	175,920,291	179,465,956	159,718,646	784,008,229	648,495,110
IV. Total expenses		<u>829,280,731</u>	<u>817,670,401</u>	<u>765,604,847</u>	<u>3,239,302,862</u>	<u>2,774,849,720</u>
V. Profit before exceptional items and tax [III - IV]		<u>(11,862,644)</u>	<u>42,178,111</u>	<u>11,822,237</u>	<u>93,316,291</u>	<u>93,907,039</u>
VI. Exceptional items		-	-	-	-	-
VII. Profit before tax [V- VI]		<u>(11,862,644)</u>	<u>42,178,111</u>	<u>11,822,237</u>	<u>93,316,291</u>	<u>93,907,039</u>
VIII. Tax expense:						
(1) Current tax	13	-	-	37,382,639	-	7,022,779
(2) Deferred tax		(8,530,516)	(5,682,410)	-	(23,162,926)	-
(3) Earlier years adjustments		-	-	-	-	-
IX. Profit for the period from continuing operations		<u>(20,393,160)</u>	<u>36,495,701</u>	<u>49,204,876</u>	<u>70,153,366</u>	<u>100,929,818</u>
X. Profit from discontinued operations		-	-	-	-	-
XI. Tax expense of discontinued operations		-	-	-	-	-
XII. Profit from discontinued operations (after tax) [X - XI]		-	-	-	-	-
XIII. Profit for the period		<u>(20,393,160)</u>	<u>36,495,701</u>	<u>49,204,876</u>	<u>70,153,366</u>	<u>100,929,818</u>
XIV. Other comprehensive income						
A) Items that will not be classified to profit or loss (specify items and amounts)						
Remeasurement gain / (loss) on defined benefit plan		(2,075,633)	-	(719,285)	(2,075,633)	(719,285)
Fair value on investment in unquoted equity shares		-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss		(498,152)	-	(201,400)	(498,152)	(201,400)
Subtotal (A)		<u>(2,573,785)</u>	<u>-</u>	<u>(920,685)</u>	<u>(2,573,785)</u>	<u>(920,685)</u>
B) Items that will be classified to profit or loss (specify items and amounts)						
Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-
Subtotal (B)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other comprehensive income [A + B]		<u>(2,573,785)</u>	<u>-</u>	<u>(920,685)</u>	<u>(2,573,785)</u>	<u>(920,685)</u>
XV. Total comprehensive income for the period [XIII + XIV]		<u>(22,966,945)</u>	<u>36,495,701</u>	<u>48,284,191</u>	<u>67,579,581</u>	<u>100,009,133</u>
XVI. Earnings per equity share (for continuing operations)						
Basic (Rs.)	26	<u>(0.66)</u>	<u>1.79</u>	<u>1.19</u>	<u>0.57</u>	<u>0.94</u>

The accounting notes on pages 05 to 15 form an integral part of these financial information.



	Note	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
I. ASSETS			
1 Financial assets			
a) Cash and cash equivalents	8	507,205,673	643,419,215
b) Bank Balance other than (a) above	9	4,733,459	357,983
d) Loans	10	12,639,536,352	11,556,026,398
e) Investments	11	860,630,696	691,744,865
f) Other financial assets	12	506,659	506,659
Total financial assets		14,012,612,839	12,892,055,120
2 Non-financial assets			
a) Inventories		-	-
b) Current tax assets (net)	13	27,736,580	3,732,303
c) Deferred tax Assets (net)	14	225,922,647	249,583,725
d) Right - of - Use asset on leases		137,210,455	-
e) Property, plant and equipment	15	138,032,482	158,680,580
f) Investment property	16	399,678,109	393,818,513
g) Other Intangible assets	17	40,220,339	11,043,610
h) Other non financial assets	18	173,173,037	190,580,569
Total non-financial assets		1,141,973,649	1,007,439,300
Total assets		15,154,586,488	13,899,494,420
II. LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial liabilities			
a) Overdraft against deposit with banks		58,777,776	131,273,907
b) Payables	19	6,585,234,705	6,617,344,955
c) Borrowings (other than debt securities)	20	6,086,325,325	4,958,735,615
d) Lease Liability		126,200,872	-
e) Other financial liabilities	21	295,240	295,499
Total financial liabilities		12,856,833,918	11,707,649,976
2 Non-financial Liabilities			
a) Current tax liabilities (net)		-	-
b) Provisions	22	29,972,864	22,088,492
c) Other non-financial liabilities	23	96,326,894	216,867,870
Total non-financial liabilities		126,299,758	238,956,362
3 Equity			
a) Equity share capital	24	1,791,478,691	1,640,493,541
b) Other equity	25	379,974,121	312,394,541
Total equity		2,171,452,812	1,952,888,082
Total liabilities and equity		15,154,586,488	13,899,494,420
Net assets value per share		18.40	18.18

The accounting notes on pages 05 to 15 form an integral part of these financial information.

These Financial Statements are in compliance with the requirements of the Companies Act No.07 of 2007.


Geethika Elwalage
Deputy General Manager - Finance

The Board of Directors is responsible for the preparation and presentation of the financial information.

Approved and signed for and on behalf of the Board.


R.J.A Gunawardena
Director/Chief Executive Officer


C. Ramachandra
Chairman



	Equity share capital Rs.	Share premium account Rs.	General reserve Rs.	Retained earnings Rs.	Total Rs.
Balance as at 31st March 2018	1,388,935,273	65,386,917	3,000,000	401,610,081	1,858,932,271
Impact of adoption of SLFRS 9	-	-	-	(257,611,590)	(257,611,590)
Recognition of SLFRS - 09 ECLs	-	-	-	(357,793,876)	(357,793,876)
Deferred tax on transitional adjustments	-	-	-	100,182,286	100,182,286
Balance as at 1st April 2018	1,388,935,273	65,386,917	3,000,000	143,998,491	1,601,320,681
Total comprehensive income for the year					
Profit for the Period	-	-	-	100,929,818	100,929,818
Other comprehensive expense (net of tax)	-	-	-	(920,685)	(920,685)
Total comprehensive income for the year	-	-	-	100,009,133	100,009,133
Transactions with equity holders recognized directly in equity					
Proceeds from right issue of ordinary shares	251,558,268	-	-	-	251,558,268
Transfers to reserves	-	5,000,457	-	(5,000,457)	-
	251,558,268	5,000,457	-	(5,000,457)	251,558,268
Balance as at 31st March, 2019	1,640,493,541	70,387,374	3,000,000	239,007,167	1,952,888,082
Total comprehensive income for the year					
Profit for the year	-	-	-	70,153,366	70,153,366
Other comprehensive expense (net of tax)	-	-	-	(2,573,785)	-2,573,785
Total comprehensive income for the year	-	-	-	67,579,581	67,579,581
Transactions with equity holders recognized directly in equity					
Proceeds from right issue of ordinary shares	150,985,150	-	-	-	150,985,150
Transfers to reserves	-	3,507,668	-	(3,507,668)	-
	150,985,150	3,507,668	-	64,071,913	218,564,731
Balance as at 31st March, 2020	1,791,478,691	73,895,042	3,000,000	303,079,080	2,171,452,813

Figures in brackets indicate deductions.

The accounting notes on pages 05 to 15 form an integral part of these financial information.

Colombo
15th May 2020



	Note	2019/2020 Rs.	2018/2019 Rs.
Cash flows from operating activities			
Profit before income tax		93,316,291	93,907,039
Adjustments for			
Depreciation and amortization		51,791,363	51,006,612
Depreciation for Lease Buildings		29,177,606	-
Lease Interest expense		17,234,710	-
Impairment of lease hire purchase, loans and advances		381,645,114	357,620,797
Early termination of loans, leases and hire purchase		(51,580,552)	(35,561,373)
Non-cash items included in profit before tax (WHT and Notional tax)		(1,264,129)	(1,517,200)
Net Interest Margin Adjustment		31,765,157	24,153,962
Interest income on commercial papers		(6,170,583)	(6,234,305)
Interest income on Unit Trust		(3,493,043)	-
Profit / (loss) on sale of vehicle stock		1,563,569	(86,431)
Loss on sale of held for trading securities		125	1,614
Gain/loss on fair valuation of held for trading securities		-	7,606
Gains from sale of property, plant and equipment, investment property and real estate inventories		(247,057)	(2,841,867)
Provision for retirement benefit liability		7,041,239	5,272,963
Interest expense on other borrowings		897,277,265	581,621,544
Cash generated from operations before working capital changes		1,448,057,077	1,067,350,961
(Increase)/decrease in lease rentals receivable and hire purchase		278,835,376	(1,936,369,097)
(Increase)/decrease in loans and advances		(1,724,175,049)	(862,275,657)
(Increase)/decrease in other receivables		(472,010)	(924,414)
(Increase)/decrease in deposits and prepayments		(16,807,777)	(47,300,314)
Increase/(decrease) in deposits from customers		(32,110,250)	261,277,709
Increase/(decrease) Other non-financial liabilities		(120,541,235)	164,012,558
Net cash from operating activities before income tax payments		(167,213,869)	(1,354,228,254)
Taxes paid		(22,740,148)	(31,617,521)
Gratuity paid		(1,232,500)	(3,948,750)
Rent paid		(57,421,899)	-
Net cash used in operating activities		(248,608,416)	(1,389,794,525)
Cash flows from / (used in) investing activities			
Acquisition of property, plant and equipment		(27,787,206)	(57,293,522)
Acquisition of intangible assets		(17,178,378)	(5,506,856)
Acquisition of investment property		(5,859,596)	(14,220,059)
Proceeds from sale of investment property		-	17,300,000
Acquisition of Vehicle Stock		-	(37,565,049)
Proceeds from sale of vehicle stock		17,350,000	19,000,000
Investments in commercial papers		(280,000,000)	-
Proceeds from commercial papers		286,170,584	213,479,053
Investments in Unit Trust		(250,000,000)	-
Proceeds from Unit Trust		253,493,043	-
Proceeds from sale of held for trading securities		-	204,389
Proceeds from sale of property, plant and equipment		666,643	2,836,973
Net cash from investing activities		(23,144,910)	138,234,929
Cash flows from / (used in) financing activities			
Repayment of other borrowed funds		(4,421,488,571)	(3,426,336,554)
Proceeds from other borrowed funds		4,651,800,768	4,802,371,833
Proceed from right issue		150,985,150	251,558,268
Net cash generated from financing activities		381,297,347	1,627,593,547
Net increase in cash and cash equivalents		109,544,021	376,033,951
Cash and cash equivalents at the beginning of the year	A	1,204,248,031	828,214,080
Cash and cash equivalents at the end of the year	B	1,313,792,052	1,204,248,031
At the beginning of the year			Note A
Cash and cash equivalents		643,777,198	660,159,119
Investment in reverse repurchase agreements against the treasury bills and bonds at amortized cost		691,744,740	622,975,267
Bank overdraft		(131,273,907)	(454,920,306)
		<u>1,204,248,031</u>	<u>828,214,080</u>
At the end of the year			Note B
Cash and cash equivalents		511,939,132	643,777,198
Investment in reverse repurchase agreements against the treasury bills and bonds at amortized cost		860,630,696	691,744,740
Bank overdraft		(58,777,776)	(131,273,907)
		<u>1,313,792,052</u>	<u>1,204,248,031</u>

Figures in brackets indicate deductions.

The accounting notes on pages 05 to 15 form an integral part of these financial information.

	Quarter ended 31.03.2020			Quarter ended 31.12.2019			Quarter ended 31.03.2019			Period ended 31.03.2020		Period ended 31.03.2019				
	On financial asset measured at fair value through OCI	On financial asset measured at amortised cost	On financial assets classified at fair value through profit and loss	On financial asset measured at fair value through OCI	On financial asset measured at amortised cost	On financial assets classified at fair value through profit and loss	On financial asset measured at fair value through OCI	On financial asset measured at amortised cost	On financial assets classified at fair value through profit and loss	On financial asset measured at amortised cost	On financial asset measured at amortised cost	On financial assets classified at fair value through profit and loss	On financial asset measured at fair value through OCI	On financial asset measured at amortised cost	On financial assets classified at fair value through profit and loss	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
1. Interest income																
1.1 Interest on loans																
HP	-	-	-	-	5,000	-	-	3,266,518	-	25,375	-	-	-	4,536,076	-	
Micro finance loan	-	19,035,706	-	-	26,209,281	-	-	54,331,980	-	115,471,701	-	-	-	296,746,022	-	
Personal loan	-	51,433,541	-	-	69,624,008	-	-	58,683,961	-	265,280,148	-	-	-	338,660,366	-	
GPL	-	26,924,325	-	-	34,108,990	-	-	45,479,137	-	139,278,942	-	-	-	164,688,261	-	
Pledge	-	20,316,393	-	-	22,810,703	-	-	22,944,711	-	86,566,845	-	-	-	83,086,989	-	
Lease	-	259,152,484	-	-	311,799,768	-	-	275,151,735	-	1,180,119,244	-	-	-	892,924,491	-	
Gold loan	-	192,517,100	-	-	165,800,733	-	-	159,858,410	-	655,053,124	-	-	-	479,727,848	-	
Revolving Loan Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mortgage loan	-	75,462,825	-	-	75,085,636	-	-	53,776,718	-	293,372,074	-	-	-	294,735,317	-	
Cheque discounting	-	-	-	-	-	-	-	39,254	-	39,691	-	-	-	142,146	-	
Over due interest	-	41,637,438	-	-	26,885,086	-	-	33,428,464	-	119,095,322	-	-	-	73,337,230	-	
Written off contract	-	73,371,483	-	-	-	-	-	24,087,565	-	73,371,483	-	-	-	-	-	
1.2 Income from investments																
Interest on commercial papers	-	6,170,583	-	-	-	-	-	-	-	6,170,583	-	-	-	6,234,305	-	
Interest on fixed deposit	-	4,372,088	-	-	2,055	-	-	-	-	4,379,436	-	-	-	24,041,600	-	
Interest on treasury bill	-	16,793,965	-	-	18,382,803	-	-	16,869,621	-	74,315,066	-	-	-	63,800,295	-	
Bank interest for short term	-	9,106,550	-	-	6,407,815	-	-	1,957,749	-	30,488,239	-	-	-	-	-	
Interest on money market - Inco	-	681,806	-	-	-	-	-	1,994,830	-	681,806	-	-	-	-	-	
	-	796,976,286	-	-	757,121,878	-	-	751,870,653	-	3,043,709,078	-	-	-	2,722,660,945	-	
2. Other income												Quarter ended 31.03.2020	Quarter ended 31.12.2019	Quarter ended 31.03.2019	Period ended 31.03.2020	Period ended 31.03.2019
Other non-operating income												20,441,802	102,726,634	25,556,431	288,910,076	146,095,814
												20,441,802	102,726,634	25,556,431	288,910,076	146,095,814
3. Finance cost												Quarter ended 31.03.2020	Quarter ended 31.12.2019	Quarter ended 31.03.2019	Period ended 31.03.2020	Period ended 31.03.2019
3.1 Interest expense on borrowings:																
Other borrowing costs																
4. Impairment of financial instruments												Quarter ended 31.03.2020	Quarter ended 31.12.2019	Quarter ended 31.03.2019	Period ended 31.03.2020	Period ended 31.03.2019
Impairment loss																



	Quarter ended 31.03.2020	Quarter ended 31.12.2019	Quarter ended 31.03.2019	Year ended 31.03.2020	Year ended 31.03.2019
	Rs.	Rs.	Rs.	Rs.	Rs.
5. Employee benefit expenses					
Salaries and wages	66,871,154	91,103,483	87,025,753	265,042,664	249,508,846
Contributions to provident and other funds	7,495,017	7,020,663	6,862,902	28,545,964	19,676,414
Directors remuneration	4,400,000	4,325,000	4,050,000	16,994,200	11,611,630
Gratuity	938,800	1,525,610	(332,751)	7,041,239	5,272,963
Total	79,704,971	103,974,755	97,605,903	317,624,067	286,069,853
6. Depreciation, amortization and impairment					
Depreciation of tangible assets	10,559,048	12,412,465	12,586,757	48,015,964	46,024,154
Amortization of intangible assets	971,708	924,510	895,231	3,775,399	3,273,460
	11,530,756	13,336,975	13,481,988	51,791,363	49,297,615
7. Other expenses					
Office rent	2,865,534	10,426,062	9,910,872	29,177,606	36,239,637
Other administration expenses	97,149,998	76,903,317	81,910,497	409,980,614	363,985,437
Electricity charges	3,814,352	3,648,012	2,977,810	15,420,130	10,888,523
Business promotion expenses	3,258,706	5,361,711	1,805,999	14,667,361	6,603,733
Advertisement	1,096,447	315,176	1,008,543	5,878,257	3,687,792
Security guard charges	2,284,544	2,555,821	2,107,477	10,731,511	7,706,103
Repairs to machinery	244,993	237,857	174,072	1,450,105	636,504
Repairs to others	2,946,457	4,190,604	3,409,261	15,707,967	12,466,146
Postage, telegram and telephone	6,787,375	9,063,444	2,077,007	34,949,961	7,594,688
Printing and stationery	4,068,851	3,277,483	3,799,908	13,297,089	13,894,568
Rates and taxes	239,453	375,479	231,640	1,011,028	847,004
Legal and professional charges	1,149,191	4,827,300	2,227,014	14,163,067	8,143,197
Bank charges	1,303,956	1,137,889	900,506	4,515,551	3,292,749
Water charges	169,915	201,589	164,812	782,455	602,644
Courier service charges	686,087	863,660	649,504	2,761,671	2,374,946
Consultancy for taxes	154,661	68,321	75,238	424,058	275,112
Licence fees	-	125,000	-	127,875	-
Subscription - others	2,164,945	1,009,602	4,185,423	5,537,734	15,304,224
Fuel expenses	899,291	936,698	-	2,668,438	-
Entertainment expenses	226,815	210,525	140,000	821,491	511,918
Insurance	22,146,197	28,007,075	21,080,710	103,410,605	77,082,751
Newspaper and periodicals	-	-	-	16,270	-
Commission on leasing expenses	-	-	-	-	61,634,407
Travelling expenses	-	-	-	-	14,711,841
CSR expenses	-	-	-	-	11,189
Annual Report Expenses	-	-	-	-	-
Provision for Consultancy-others	22,040	93,066	3,060	457,606	-
	175,920,291	179,465,956	159,718,646	784,008,354	648,495,110



	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
8. Cash and cash equivalents		
Cash in hand	87,812,175	5,251,400
Balances with banks	-	-
- in current accounts	50,000,762	167,265,215
- in deposit accounts having original maturity less than three months	369,392,736	470,902,600
	<u>507,205,673</u>	<u>643,419,215</u>
9. Bank balance other than cash and cash equivalents		
Deposit with original maturity for more than three months but less than twelve months *	4,485,462	109,716
Balance in other escrow accounts		-
- Interim dividend	-	-
- Unpaid dividend account	247,997	248,267
- Unclaimed Interest and redemption proceeds of non-convertible debentures- public issue	-	-
Fixed deposits given as security for borrowings	-	-
Fixed deposits given as security for guarantees	-	-
	<u>4,733,459</u>	<u>357,983</u>



10. Loans and receivables

	As at 31.03.2020					As at 31.03.2019						
	Amortized cost	At fair Value				Total	Amortized cost	At fair Value				Total
		Through OCI	Through profit or loss	Designated at through profit or loss	Sub total			Through OCI	Through profit or loss	Designated at through profit or loss	Sub total	
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
(A) Gold loan	4,269,713,156	-	-	-	-	4,269,713,156	2,702,639,260	-	-	-	-	2,702,639,260
Hire purchase	32,741,765	-	-	-	-	32,741,765	33,468,533	-	-	-	-	33,468,533
Lease	3,982,071,675	-	-	-	-	3,982,071,675	4,241,763,866	-	-	-	-	4,241,763,866
GPL	651,155,230	-	-	-	-	651,155,230	795,018,851	-	-	-	-	795,018,851
Micro finance	782,987,172	-	-	-	-	782,987,172	1,115,196,074	-	-	-	-	1,115,196,074
Project finance	126,883,008	-	-	-	-	126,883,008	126,830,777	-	-	-	-	126,830,777
Sale & buyback	1,000,000	-	-	-	-	1,000,000	1,000,000	-	-	-	-	1,000,000
Personal loan	1,915,381,361	-	-	-	-	1,915,381,361	1,994,581,447	-	-	-	-	1,994,581,447
Mortgage	1,614,042,596	-	-	-	-	1,614,042,596	1,069,343,239	-	-	-	-	1,069,343,239
Pledge loan	458,818,439	-	-	-	-	458,818,439	488,631,357	-	-	-	-	488,631,357
Total [A] - Gross	13,834,794,402	-	-	-	-	13,834,794,402	12,568,473,404	-	-	-	-	12,568,473,404
Less : Impairment loss allowance	(1,195,258,050)	-	-	-	-	(1,195,258,050)	(1,012,447,007)	-	-	-	-	(1,012,447,007)
Total [A] - Net	12,639,536,352	-	-	-	-	12,639,536,352	11,556,026,397	-	-	-	-	11,556,026,397
(B) I) Secured by tangible assets												
i) Gold loan	4,269,713,156	-	-	-	-	4,269,713,156	2,702,639,260	-	-	-	-	2,702,639,260
ii) Term loan	1,614,042,596	-	-	-	-	1,614,042,596	1,069,343,239	-	-	-	-	1,069,343,239
iii) DPN other loan	-	-	-	-	-	-	-	-	-	-	-	-
Total [I] - Gross	5,883,755,752	-	-	-	-	5,883,755,752	3,771,982,499	-	-	-	-	3,771,982,499
Less : Impairment loss allowance	(66,220,464)	-	-	-	-	(66,220,464)	(95,683,597)	-	-	-	-	(95,683,597)
Total [I] - Net	5,817,535,288	-	-	-	-	5,817,535,288	3,676,298,902	-	-	-	-	3,676,298,902
II) Covered by bank / Government guarantees	-	-	-	-	-	-	-	-	-	-	-	-
III) Unsecured	-	-	-	-	-	-	-	-	-	-	-	-
Total [III] - Net	-	-	-	-	-	-	-	-	-	-	-	-
Total [I+II+III] - Net	5,817,535,288	-	-	-	-	5,817,535,288	3,676,298,902	-	-	-	-	3,676,298,902
(C) I) Loans in India												
i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
ii) Others	-	-	-	-	-	-	-	-	-	-	-	-
II) Loans outside India	13,834,794,402	-	-	-	-	13,834,794,402	12,568,473,404	-	-	-	-	12,568,473,404
Less: Impairment Loss Allowance	(1,195,258,050)	-	-	-	-	(1,195,258,050)	(1,012,447,007)	-	-	-	-	(1,012,447,007)
Total [C] - Net	12,639,536,352	-	-	-	-	12,639,536,352	11,556,026,397	-	-	-	-	11,556,026,397



11. Investments

	As at 31.03.2020					As at 31.03.2019						
	At fair Value					At fair Value						
	Amortized cost	Through OCI	Through profit or loss	Designated at through profit or loss	Sub total	Total	Amortized cost	Through OCI	Through profit or loss	Designated at through profit or loss	Sub total	Total
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
I. Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
II. Government securities												
Reverse repurchase agreements against the treasury bills and bonds	860,630,696	-	-	-	-	860,630,696	691,744,740	-	-	-	-	691,744,740
III. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-
IV. Debt securities												
In subsidiary companies- Unquoted												
Debenture investment	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Paper Investment	-	-	-	-	-	-	-	-	-	-	-	-
V. Equity instruments												
Subsidiaries- Unquoted	-	-	-	-	-	-	-	-	-	-	-	-
Others- Unquoted	-	-	-	-	-	-	-	-	-	-	-	-
Others- Quoted												
Central Investments and Finance PLC	-	-	-	-	-	-	-	-	40	-	40	40
Swarnamahar Finance PLC	-	-	-	-	-	-	-	-	85	-	85	85
Total - Gross [A]	860,630,696	-	-	-	-	860,630,696	691,744,740	-	125	-	125	691,744,865
i) Overseas investments	860,630,696	-	-	-	-	860,630,696	691,744,740	-	125	-	125	125
ii) Investments in India	-	-	-	-	-	-	-	-	-	-	-	-
Total - Gross [B]	860,630,696	-	-	-	-	860,630,696	691,744,740	-	125	-	125	125
Less : Allowance for impairment loss [C]	-	-	-	-	-	-	-	-	-	-	-	-
Total - Net [D = A - C]	860,630,696	-	-	-	-	860,630,696	691,744,740	-	125	-	125	691,744,865



	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
12. Other financial assets		
Other financial assets	506,659	506,659
Loan Recevables within 1 Year Period	-	-
	<u>506,659</u>	<u>506,659</u>
13. Current tax (asset) / liability		
Balance at the beginning of the year	(3,732,303)	(362,927)
Income tax expense for the year	-	-
Under provision of previous year	-	29,765,346
	<u>(3,732,303)</u>	<u>29,402,419</u>
Income tax paid	(8,900,107)	(19,626,029)
Less: Tax credits		
WHT and notional tax	(1,264,129)	(1,517,201)
ESC paid	(13,840,041)	(11,991,492)
Balance at the end of the year	<u>(27,736,580)</u>	<u>(3,732,303)</u>
	Period ended 31.03.2020 Rs.	Period ended 31.03.2019 Rs.
Income Tax Expense	-	7,022,779
14. Deferred tax		
I. Deferred tax assets		
Balance as at beginning of the period	249,583,725	112,814,714
Deferred tax on transitional adjustments	-	100,182,286
Balance as at beginning of the period	<u>249,583,725</u>	<u>212,997,000</u>
Charge / reversal for the year		
Statement of profit or loss	(23,162,926)	36,788,125
Statement of other comprehensive income	(498,152)	(201,400)
Balance as at end of the period	<u>225,922,647</u>	<u>249,583,725</u>
II. Deferred tax assets and liabilities relate to the followings:		
Deferred tax liability		
Lease rental receivable	34,663,144	66,101,305
Property, plant and equipment	(18,466,531)	(25,174,546)
	<u>16,196,613</u>	<u>40,926,759</u>
Deferred tax assets		
Retirement benefit obligation	7,193,487	6,184,778
Tax loss	119,742,197	171,428,281
Transitional adjustment	68,696,425	-
Right to used of an Leased Asset	(2,642,300)	-
Provision for impairment of loans and receivables	16,736,225	31,043,907
	<u>209,726,034</u>	<u>208,656,966</u>
Net deferred tax asset	<u>225,922,647</u>	<u>249,583,725</u>



15. Property, plant and equipment

	Plant & Equipment	Computers	Furniture & Fixures	Vehicles	Total
15.1 Cost:					
Balance as at 01.04.2019	163,079,846	43,880,698	24,323,609	69,525,110	300,809,263
Additions	21,058,007	5,858,509	870,690		27,787,206
Disposals	-	80,568	-	2,730,973	2,811,541
Balance as at 31.03.2020	184,137,853	49,658,639	25,194,299	66,794,137	325,784,928
Depreciation and impairment:					
Balance as at 01.04.2019	71,263,579	19,507,648	14,805,305	36,552,150	142,128,683
Disposals	-	80,568	-	2,311,633	2,392,201
Depreciation charge for the year	23,665,957	6,997,978	2,884,097	14,467,932	48,015,964
Balance as at 31.03.2020	94,929,536	26,425,058	17,689,402	48,708,449	187,752,446
Net book value:					
Balance as at 01.04.2019	91,816,267	24,373,050	9,518,304	32,972,960	158,680,580
Balance as at 31.03.2020	89,208,317	23,233,581	7,504,897	18,085,688	138,032,482

15.2 During the financial year, the company acquired property, plant and equipment to the aggregate value of Rs.27,787,206/- (2019 -Rs.57,293,522/-). Cash payments amounting to Rs.27,787,206/- (2019 - Rs.57,169,292/-) was paid during the year for the purchases of property, plant and equipment.

15.3 Temporarily idle property, plant and equipment

There were no property, plant and equipment idling as at 31st March, 2020 and 31st March, 2019

15.4 Title restriction on property, plant and equipment

There was no restriction on the title of property, plant and equipment as at 31st March, 2020 and 31st March, 2019

15.5 Property, plant and equipment pledged as security for liabilities

There were no items of property, plant and equipment pledged as securities for liabilities as at 31st March, 2020 and 31st March, 2019.

	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
16. Investment Property		
Balance at the beginning of the year	393,818,513	352,385,530
Acquisitions during the year	5,859,596	57,813,300
The amounts recognized to profit or loss on investment property	-	-
Disposals during the year	-	(16,380,317)
Balance at the end of the year	399,678,109	393,818,513

17. Other Intangible Assets

	Computer Software
17.1 Cost	
Balance as at 01.04.2019	29,598,737
Additions	32,952,128
Disposals	-
Balance as at 31.03.2020	62,550,865
Amortization	
Balance as at 01.04.2019	18,555,127
Disposals	-
Depreciation charge for the year	3,775,399
Balance as at 31.03.2020	22,330,526
Net book value:	
Balance as at 31.03.2019	11,043,610
Balance as at 31.03.2020	40,220,339



	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
18. Other non-financial assets		
Advance to supplier	173,173,037	171,667,002
Vehicle stock	-	18,913,567
	<u>173,173,037</u>	<u>190,580,569</u>
19. Payables		
19.1 Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6,585,234,705	6,617,344,955
19.2 Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	<u>6,585,234,705</u>	<u>6,617,344,955</u>



	As at 31.03.2020				As at 31.03.2019			
	At amortised cost Rs.	At fair value through profit or loss Rs.	Designated at fair value through profit or loss Rs.	Total Rs.	At amortised cost Rs.	At fair value through profit or loss Rs.	Designated at fair value through profit or loss Rs.	Total Rs.
20. Borrowings (other than debt securities)								
20.1 Term loan								
I. From banks								
Sampath Bank loan 01	-	-	-	-	41,920,000	-	-	41,920,000
DFCC Vardhana Bank 01	-	-	-	-	49,999,990	-	-	49,999,990
DFCC Vardhana Bank 02	62,499,988	-	-	62,499,988	112,499,993	-	-	112,499,993
Sampath Bank Loan 02	131,944,445	-	-	131,944,445	248,611,111	-	-	248,611,111
HNB Bank loan 01	-	-	-	-	70,007,155	-	-	70,007,155
Nation Trust Bank loan 01	32,750,000	-	-	32,750,000	99,650,000	-	-	99,650,000
DFCC Vardena Bank 03	140,624,990	-	-	140,624,990	203,125,001	-	-	203,125,001
Sampath Bank loan 03	154,350,000	-	-	154,350,000	-	-	-	-
HNB Bank loan 02	100,000,000	-	-	100,000,000	220,000,000	-	-	220,000,000
Nation Trust Bank loan 02	88,500,000	-	-	88,500,000	155,400,000	-	-	155,400,000
DFCC Vardena Bank 04	121,875,000	-	-	121,875,000	150,000,000	-	-	150,000,000
HNB Bank Loan 3	222,220,000	-	-	222,220,000	-	-	-	-
(Terms of Repayment : During F Y 2019-20 in 4 quarterly installments, Rate of Interest :8.75 % p.a.)				-				
II. From financial institutions								
Securitization loan 3	-	-	-	-	28,218,033	-	-	28,218,033
Securitization loan 07	-	-	-	-	81,614,478	-	-	81,614,478
Securitization loan 12	-	-	-	-	16,131,615	-	-	16,131,615
Securitization loan 14	-	-	-	-	49,999,000	-	-	49,999,000
Securitization loan 15	-	-	-	-	91,098,364	-	-	91,098,364
Securitization loan 16	91,098,364	-	-	91,098,364	252,001,829	-	-	252,001,829
Securitization loan 17	109,357,643	-	-	109,357,643	703,378,776	-	-	703,378,776
Securitization loan 18	53,321,616	-	-	53,321,616	253,211,277	-	-	253,211,277
Securitization loan 19	148,654,723	-	-	148,654,723	453,792,839	-	-	453,792,839
Securitization loan 20	200,453,050	-	-	200,453,050	427,115,767	-	-	427,115,767
Securitization loan 21	23,555,742	-	-	23,555,742	314,675,723	-	-	314,675,723
Securitization loan 22	529,240,442	-	-	529,240,442	622,264,150	-	-	622,264,150
Securitization loan 23	177,767,632	-	-	177,767,632	405,118,879	-	-	405,118,879
Securitization loan 24	803,800,380	-	-	803,800,380	-	-	-	-
Securitization loan 25	516,261,644	-	-	516,261,644	-	-	-	-
Securitization loan 26	336,230,748	-	-	336,230,748	-	-	-	-
Securitization loan 27	280,916,045	-	-	280,916,045	-	-	-	-
Securitization loan 28	465,783,708	-	-	465,783,708	-	-	-	-
Securitization loan 29	289,589,642	-	-	289,589,642	-	-	-	-
Securitization loan 30	522,473,733	-	-	522,473,733	-	-	-	-
Securitization loan 31	178,469,892	-	-	178,469,892	-	-	-	-
Securitization loan 32	304,585,898	-	-	304,585,898	-	-	-	-
	6,086,325,325	-	-	6,086,325,324	4,958,735,616	-	-	4,958,735,615
Borrowings in India	-	-	-	-	-	-	-	-
Borrowings outside India	6,086,325,325	-	-	6,086,325,324	4,958,735,616	-	-	4,958,735,615
	6,086,325,325	-	-	6,086,325,324	4,958,735,616	-	-	4,958,735,615



	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
21. Other financial liabilities		
Unpaid dividends	295,240	295,499
	<u>295,240</u>	<u>295,499</u>
22. Provisions		
Provision for employee benefits		
- Gratuity	29,972,864	22,088,492
- Provision for compensated absences	-	-
	<u>29,972,864</u>	<u>22,088,492</u>
22.1 Retirement benefit obligations - gratuity		
Balance at the beginning of the year	22,088,492	20,044,993
Amount charged for the year	9,116,872	5,992,249
Payments made during the year	(1,232,500)	(3,948,750)
Balance at the end of the year	<u>29,972,864</u>	<u>22,088,492</u>
23. Other non-financial liabilities		
Statutory dues payable	1,358,459	13,447,945
Other non financial liabilities	94,968,437	203,419,925
	<u>96,326,893</u>	<u>216,867,870</u>



	As at 31.03.2020		As at 31.03.2019	
	Number	Rs.	Number	Rs.
24. Equity Share Capital				
24.1 Fully paid ordinary shares	<u>124,195,533</u>	<u>1,791,478,691</u>	<u>109,097,018</u>	<u>1,640,493,541</u>
24.1.1 Balance at the beginning of the year	109,097,018	1,640,493,541	839,207,833	1,388,935,273
During the year share consolidation	-	-	83,920,783	-
Share issued during the year	15,098,515	150,985,150	25,176,235	251,558,268
Balance at the end of the year	<u>124,195,533</u>	<u>1,791,478,691</u>	<u>109,097,018</u>	<u>1,640,493,541</u>

	31.03.2020	31.03.2019
	Rs.	Rs.
25. Statutory reserve fund and other reserves		
Statutory reserve fund	70,387,374	70,387,374
General reserve	3,000,000	3,000,000
Retained Earnings	303,079,080	239,007,167
	<u>376,466,453</u>	<u>312,394,541</u>

25.1 Statutory reserve fund

Statutory reserve fund is a capital reserve which contains profits transferred as required by Section 3 (b) (i) of Finance Companies (Capital Funds) Direction No. 1 of 2003.

25.2 General reserve

General Reserve represents the amounts set aside by the directors for general application.

26. Earning per share

Basic earnings per share is calculated by dividing the net profit for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

26.1 The following reflects the income and share data used in the basic earnings per share computation.

	(audited)	
	Period ended 31.03.2020	Period ended 31.03.2019
	Rs.	Rs.
Amounts used as the numerator:		
Net profit attributable to ordinary shareholders for basic earnings per share	70,153,366	100,929,818
Number of ordinary shares used as denominator for basic earnings per share		
Weighted average number of ordinary shares in issue	124,097,289	107,445,733
Basic earnings per share	<u>0.57</u>	<u>0.94</u>

