

KSHEMAVILASAM KURIES LIMITED
KSHEMAVILASAM TOWER, PALLIKULAM ROAD, THRISSUR 680001
U65992KL1927PLC000527

Notes forming part of accounts

Note 1	As at 31st March 2025		As at 31st March 2024	
	Number	Amount in hundreds	Number	Amount in hundreds
Share Capital				
Authorised				
Equity shares of Rs.2640/- each	188 A	4,963.00	188 A	4,963.00
Equity shares of Rs.50160/- each	188 B	94,301.00	188 B	94,301.00
Guaranteed liability of Rs.500/- each	265	1,325.00	265	1,325.00
Issued, Subscribed & Paid Up				
Partly paid up				
Equity shares of Rs.1320/- each	188 A	2,483.00	188 A	2,482.00
Equity shares of Rs.25080/- each	188 B	47,150.00	188 B	47,150.00
Disclosure pursuant to Note No.A in respect of Part I Schedule VI of the Companies Act				
Particulars	Equity shares		Equity shares	
	Number	Amount in hundreds	Number	Amount in hundreds
Shares outstanding at the beginning of the year	188 A	2,482.00	188 A	2,482.00
Forfeited shares re-issued during the year	188 B	47,150.00	188 B	47,150.00
Shares bought back during the year	Nil	Nil	Nil	Nil
Shares outstanding at the end of the year	Nil	Nil	Nil	Nil
	188 A	2,482.00	188 A	2,482.00
	188 B	47,150.00	188 B	47,150.00
Add: Forfeited shares		707.00		707.00
		50,339.00		50,339.00

Company has only equity share capital and not a subsidiary company. Company has not issued shares for consideration other than cash, or issued any bonus shares or bought back any shares during the year or immediate preceding five years. Company has only equity share capital and not a subsidiary company. Details of shareholding and percentage of holding of Directors at the end of financial year is as follows:

Name of Directors	Designation	No. of Shares	% of holding	Change in the % of holding during the year
1. Sri Pyloth Paul	Director	2	0.53%	No
2. Sri Francis C J	Director	2	0.53%	No
3. Sri Thomas P M	Director	2	0.53%	No
4. Dr Kurian F Manavalan	Director	2	0.53%	No
5. Sri Chackochan Chandy	Director	2	0.53%	No
6. Sri Sony Thomas	Director	4	1.06%	No
7. Sri Tony Joe Pulikkan	Director	4	1.06%	No
8. Sri Cyril Antony	Director	2	0.53%	No
9. Sri Sebastian Joseph	Director	6	1.60%	No

There are no promoters in the company hence disclosure are not applicable to the company as notified by MCA amendments to Schedule III to the Companies Act, 2013 on March 24, 2021.

Terms/Rights attached to equity shares and other disclosures

The company has only two class of equity shares, A class shares having par value of Rs.2,640 per share and B class shares having par value of Rs.25080 Equity shares is entitled to one vote per share. The company do not hold any securities convertible into equity/preference shares. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing annual general meeting , except in the case of interim dividend, if any. The distribution of dividend, if any will be in proportion to the number of equity shares held by the A class and B class share holders in the ratio of 1:19.

The Company is a Standalone Company, hence none of its equity shares are held by its holding company, ultimate holding company, subsidiary companies or any of the associate companies.

The Company has not shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment

The Company has not allotted any shares pursuant to any contract without any receipt of cash nor by way of issue of bonus shares nor has it bought back any of its shares within the preceding 5 financial years. The Company has not issued any securities convertible into equity/preference shares

Note 2**Reserves & Surplus**

(a) General reserve

Opening balance	110,619.00	105,619.00
Add: Addition / (Deletion)	<u>22,000.00</u>	<u>5,000.00</u>
Closing balance	132,619.00	110,619.00

(b) Special Reserve under section 8(3) of the
Central Chit Fund Act 1982

Opening balance	10,831.00	9,344.00
Add: Addition / (Deletion)	<u>3,374.00</u>	<u>1,487.00</u>
Closing Balance	14,205.00	10,831.00

(c) Security premium

Opening balance	16,891.00	16,891.00
Add: Addition / (Deletion)	<u>Nil</u>	<u>Nil</u>
Closing balance	16,891.00	16,891.00

(d) Surplus

Opening balance	742.00	819.00
Add: Net Profit for the year	33,744.00	14,870.00
Add: Transfer from Reserves	<u>Nil</u>	<u>Nil</u>
	34,486.00	15,689.00
Less: Transfer to General Reserve	22,000.00	5,000.00
Transfer to Special Reserve	3,374.00	1,487.00
Transfer to Propose Dividend	8,460.00	8,460.00
Closing balance	<u>652.00</u>	<u>742.00</u>
Total (a + b + c + d)	<u><u>164,367.00</u></u>	<u><u>139,083.00</u></u>

"General Reserve" is a free reserve created from the distributable profits of the Company. The general reserve can be utilised for the declaration and payment of dividend, but only in accordance with the conditions prescribed under the Companies Act, 2013 and the Companies (Declaration and Payment of Dividend) Rules, 2014, which limit the amount and require the maintenance of a minimum reserve balance. "Special Reserve" is a reserve created as per the requirements of Section 8(3) of the Central Chit Fund Act 1982. The said reserve shall only be appropriatable with the prior approval of the Chit Registrar.

Company has created 10% of the net profit as required u/s 8(3) of the Central Chit Fund Act 1982 as special reserve and company has securities premium reserve of Rs.16,891/-. Except that company has no other reserve in the nature of capital reserve, capital redemption reserve, debenture redemption reserve and share option outstanding account.

Note 3

Other long term liabilities

Liability in kuries	6,035.00	7,275.00
Unpaid dividend	<u>2,457.00</u>	<u>2,211.00</u>
	<u><u>8,492.00</u></u>	<u><u>9,486.00</u></u>

Note 4

Long term provision:

Provision for Gratuity	<u><u>3,105.00</u></u>	<u><u>2,705.00</u></u>
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Note 5

Chitty liabilities (Long term)

a) Central Act Chitties

Non Prized collecton	191,119.00	136,723.00
Discount Distributable	40,961.00	19,363.00
Suspense	<u>19,462.00</u>	<u>2,526.00</u>
Total (a)	<u><u>251,542.00</u></u>	<u><u>158,612.00</u></u>

b) Other Chitties

Non Prized collecton	195,208.00	227,752.00
Discont Distributable	<u>429,712.00</u>	<u>462,238.00</u>
Total (b)	<u><u>624,920.00</u></u>	<u><u>689,990.00</u></u>
Grand total (a+b)	<u><u><u>876,462.00</u></u></u>	<u><u><u>848,602.00</u></u></u>

Note 6**Other Current Liabilities:**

Expenses payable	<u>6,112.00</u>	<u>4,072.00</u>
	<u>6,112.00</u>	<u>4,072.00</u>

Note 7**Short-term provisions**

Propose Dividend	8,460.00	8,460.00
Provision for income tax	<u>4,656.00</u>	<u>3,743.00</u>
	<u>13,116.00</u>	<u>12,203.00</u>

The Board of Directors has recommended dividend @ Rs.225/- on A Class shares of Rs.1,320/- paid up and @ Rs.4,275/- on B Class shares of Rs.25,080/-paid up and an amount of Rs.8,460/- has been provided for dividend.

Note 8**Chitty liabilities (Short term)****a) Central Act Chitties**

Non Prized collecton	27,204.00	65,766.00
Discont Distributable	3,163.00	17,331.00
Suspense	<u>1,262.00</u>	<u>10,745.00</u>
Total (a)	<u>31,629.00</u>	<u>93,842.00</u>

b)Other Chitties

	<u>Nil</u>	<u>Nil</u>
Grand total (a+b)	<u>31,629.00</u>	<u>93,842.00</u>

Note 9**Property, Plant & equipments and Intangible Assets****(List separately attached)****Note 10****Deferred tax asset (Net)****Components of net deferred tax assets**

Deferred tax asset:

Provision for gratuity	807.00	704.00
Depreciation on fixed asset	<u>(313.00)</u>	<u>(330.00)</u>
Net deferred tax Asset	<u>494.00</u>	<u>374.00</u>

Net deferred tax Liability as on 31.03.2025 computed in compliance with the Accounting Standard 22 on accounting for taxes on income amounted to Rs.494/- which is separately disclosed in Balance Sheet. The increase of deferred tax assets as on 31.03.2025 when compared to 31.03.2024 comes to Rs.120/- and is credited to tax expenses account during the year.

Note 11

Other non current asset:

Investment in kuries	6,293.00	3,602.00
Security deposit	<u>837.00</u>	<u>837.00</u>
	<u><u>7,130.00</u></u>	<u><u>4,439.00</u></u>

Note 12

Chitty Assets (Long term)

a) Central Act Chitties

Prized/auctioned Chitty Amount Receivable	237,325.00	175,700.00
Auction pro note	<u>3,537.00</u>	<u>2,536.00</u>
Total (a)	<u><u>240,862.00</u></u>	<u><u>178,236.00</u></u>

b) Other Chitties

Prized/auctioned Chitty Amount Receivable	100,670.00	137,745.00
Other Receivables	128,492.00	136,374.00
Auction pro note	<u>2,278.00</u>	<u>2,278.00</u>
Total (b)	<u><u>231,440.00</u></u>	<u><u>276,397.00</u></u>
Grand total (a+b)	<u><u>472,302.00</u></u>	<u><u>454,633.00</u></u>

Note 13

Cash and cash equivalents

Balance with banks	274,692.00	248,960.00
Cash on hand	<u>294.00</u>	<u>286.00</u>
	<u><u>274,986.00</u></u>	<u><u>249,246.00</u></u>

Balance with banks represent the net balance maintaining with various banks in current account Rs.2,74,692/- which include an amount of Rs.2,457/- charged to unpaid dividend account. All the term deposit amounting to Rs.2,49,415/- have a maturity period of more than 12 months which include term deposit of Rs.76,916/- charged to The Assistant Registrar of Chitties as security for registration of Central Act kuri. Except that no deposits are held as margin money or security or guarantee to any liability.

Note 14**Other current assets**

Interest receivable	12,404.00	21,509.00
Temporary advances	<u>5.00</u>	<u>5.00</u>
	<u>12,409.00</u>	<u>21,514.00</u>

Note 15**Chitty Assets (Short term)****a) Central Act Chitties**

Prized/auctioned Chitty Amount Receivable	74,930.00	115,925.00
Auction pro note	<u>Nil</u>	<u>1,001.00</u>
Total (a)	<u>74,930.00</u>	<u>116,926.00</u>

b) Other Chitties

	<u>Nil</u>	<u>Nil</u>
Grand total (a+b)	<u>74,930.00</u>	<u>116,926.00</u>

Note 16**Revenue from operations**

Foreman's commission	26,798.00	25,449.00
Kuri interest	8,239.00	16,991.00
Profit on terminated kuri	35,827.00	11,070.00
Interest on bank deposits	19,458.00	12,172.00
Interest on passbook loan and advances	<u>44.00</u>	<u>65.00</u>
	<u>90,366.00</u>	<u>65,747.00</u>

The main business of the company is carrying on chitty business and Reserve Bank of India is classified such companies as Miscellaneous Non Banking Finance Company. The income from operation represent all income from kuries directly or indirectly and interest on term deposits which arised from the utilisation of fund during the course of busines.

Note 17**Other income**

Miscellaneous income	<u>74.00</u>	<u>108.00</u>
	<u>74.00</u>	<u>108.00</u>

Note 18**Employee benefit expenses**

Salary and bonus to staff	19,123.00	18,767.00
Gratuity	400.00	427.00
Contribution to P F & ESI	<u>1,212.00</u>	<u>1,158.00</u>
	<u>20,735.00</u>	<u>20,352.00</u>

Note 19**Other expenses**

Printing and stationery	2,345.00	1,478.00
Postage and telephone	458.00	424.00
Electricity & water	580.00	624.00
Travelling and conveyance	1,675.00	1,655.00
Advertisement	117.00	98.00
Kuri promotion expenses	4,380.00	2,323.00
Repairs & maintenance - Others	2,826.00	4,000.00
Meeting expenses & kuri day expenses	2,469.00	2,725.00
Audit fee	230.00	230.00
Rates, tax and filing fee	569.00	550.00
Legal and professional charges	2,050.00	1,352.00
Sitting fee	4,350.00	4,305.00
Patronage	<u>1,725.00</u>	<u>1,000.00</u>
	<u>23,774.00</u>	<u>20,764.00</u>