

**IMPACT KERALA LIMITED**  
**FIRST FLOOR, SWARAJ BHAVAN, NEAR RBI QUARTERS, NANTHANCODE,**  
**THIRUVANANTHAPURAM - 695 003, KERALA**  
CIN : U75100KL2017SGC051339  
**BALANCE SHEET AS AT 31st MARCH 2019**  
**(PROVISIONAL)**

*In Rupees*

Particulars		Note No.	As at 31st March 2019
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1)</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	3	10,00,000
	(b) Reserves and Surplus	4	68,61,680
<b>2)</b>	<b>Non-Current Liabilities</b>		
	(a) Long Term Borrowings	5	-
	(b) Deferred Tax Liabilities (net)	6	-
	(c) Other Long Term Liabilities	7	-
	(d) Long Term Provisions	8	-
<b>3)</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	9	-
	(b) Trade Payables	10	-
	(c) Other Current Liabilities	11	14,38,684
	(d) Short Term Provisions	12	-
<b>Total Equity and Liabilities</b>			<b>93,00,364</b>
<b>II</b>	<b>ASSETS</b>		
<b>1)</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	13	
	Tangible Assets		71,192
	Intangible Assets		-
	Capital Work-in-Progress		-
	(b) Non-Current Investments	14	-
	(c) Deferred Tax Assets net	15	-
	(d) Long Term Loans and Advances	16	-
	(e) Other Non-Current Assets	17	-
<b>2)</b>	<b>Current Assets</b>		
	(a) Current Investments	18	-
	(b) Trade Receivables	19	-
	(c) Cash and Cash Equivalents	20	90,54,512
	(d) Short Term Loans and Advances	21	-
	(e) Other Current Assets	22	1,74,660
<b>Total Assets</b>			<b>93,00,364</b>
Significant Accounting Policies and Notes on Accounts		2 - 28	

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CIN : U75100KL2017SGC051339  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2019**  
**(PROVISIONAL)**

*In Rupees*

Particulars	Note No.	Year ended 31st March 2019
<b>I</b> Revenue from Operations	<b>23</b>	-
<b>II</b> Other Income	<b>24</b>	
(i) Grant / Fund from Govt. of Kerala to the extent utilized		2,56,918
(ii) Other Income		-
<b>III</b> Total Revenue (I + II)		<b>2,56,918</b>
<b>IV</b> Expenses		
Employee Benefit Expense	<b>25</b>	-
Finance Costs	<b>26</b>	-
Depreciation & Amortization Expenses	<b>13</b>	42,390
Other Expenses	<b>27</b>	2,60,165
Total Expenses		<b>3,02,555</b>
<b>V</b> Profit before Exceptional items and tax (III - IV)		<b>(45,637)</b>
<b>VI</b> Exceptional items (Ref.Note.22.13)		
<b>VII</b> Profit / (Loss) before tax (V - VI)		<b>(45,637)</b>
<b>VIII</b> Tax Expense:		
i) Current Tax		-
ii) Deferred Tax		
Total Tax Expense		-
<b>IX</b> Profit / (Loss) for the year from continuing operations (VII - VIII)		<b>(45,637)</b>
<b>X</b> Earnings per equity share:		
Basic		(45.64)
Diluted		(45.64)
Significant Accounting Policies and Notes on Accounts	<b>2 - 28</b>	

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**Notes forming part of the financial statements (Provisional)**

**Note 1 Corporate information**

The company is formed (i) to implement projects, strategies, schemes, systems and procedures for improving the living standards of residents throughout the State of Kerala, focussing on development initiatives without compromising on health and environmental issues. (ii) To develop schemes and projects to be pursued by the Company or by local bodies in the State of Kerala. (iii) To act as an agency to source and expend funds for developmental activities throughout the State of Kerala on behalf of local bodies or other public agencies.

**Note 2 Significant accounting policies**

**2.1 Basis of accounting and preparation of financial statements**

These financial statements are prepared in accordance with Accounting Standards issued by ICAI under the historical cost convention on the accrual basis.

**2.2 Use of estimates**

The preparation of the financial statements in conformity with Accounting Standards requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**2.3 Depreciation**

Depreciation has been provided on Written Down Value Method in accordance with the provisions of Schedule II of the Companies Act, 2013, on assets which have been installed and put to use during the year subject to Note No. 13.1.1.

**2.4 Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Fixed assets acquired and put to use for the business are capitalised and depreciation thereon is accounted.

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**Notes forming part of the financial statements (Provisional)**

**2.5 Intangible assets**

No intangible assets for the company as on date

**2.6 Revenue recognition**

Funds/Grant received from Government to the extent of utilized is treated as its income for the year.

**2.7 Other income**

Other income is recognized when no significant uncertainty exists as to its determination or realization. Interest income is recognized on a time proposition basis. No other income received during the year.

**2.8 Employee benefits**

There were no employees during the period.

**2.9 Preliminary Expenses**

Preliminary expenses have been written off at 20 % commencing from the first year

**2.10 Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

**2.11 Accounting of Government Grants / fund**

Government Grants / Fund are accounted as liability for on Cash basis only. Total amounts to the extent expended during the year treated as revenue and adjusted with grants / fund received from Government.

**2.12 Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

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Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

**2.13 Impairment of assets**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

**2.14 Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

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**Notes on Balance Sheet as at 31st March 2019 (Provisional)**

		<i>In Rupees</i>
<b>Note 3 Share Capital</b>		<b>As At 31st March 2019</b>
<b>Equity Share Capital</b>		
Authorised Capital 10,000 Equity shares of Rs.1,000 each		<b>1,00,00,000</b>
Issued Capital 1,000 Equity shares of Rs.1,000 each		<b>10,00,000</b>
Subscribed and Fully paid up 1,000 Equity shares of Rs.1,000 each		<b>10,00,000</b>

3.1 Reconciliation of number of shares outstanding and the amount of share capital

Particulars	As At 31st March 2019	
	No. of Shares	Rupees
Number of equity shares at the beginning of the year	-	-
Number of equity shares at the end of the year	1,000	10,00,000
Shares issued / other movements during the year	1,000	10,00,000

3.2 Shares in the company held by each shareholder holding more than 5 per cent shares as per details given below:

Name of Shareholder	As At 31st March 2019	
	No. of Shares	%
Governor of Kerala represented by T.K Jose, Additional Chief Secretary LSGD, Government of Kerala	990	99.00%

		<i>In Rupees</i>
<b>Particulars</b>		<b>As At 31st March 2019</b>
<b>Note 4 Reserves and Surplus</b>		
<b>I. Reserves</b>		
Capital Reserve		
<b>II. Surplus</b>		
Opening Surplus / (Deficit)		69,07,317
ADD: Profit / (Loss) for the year as per Statement of Profit and Loss		(45,637)
Closing Surplus / (Deficit)		<b>68,61,680</b>
<b>Total Reserves and Surplus (4.I + 4.II)</b>		<b>68,61,680</b>
<b>Note 5 Long Term Borrowings</b>		
Loans and Advances from Related Parties		
<b>Total Long Term Borrowings</b>		<b>-</b>

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CIN : U75100KL2017SGC051339

Notes on Balance Sheet as at 31st March 2019 (Provisional)

Particulars	<i>In Rupees</i> As At 31st March 2019
<b>Note 6 Deferred Tax Liability (net)</b>	
Deferred Tax Liability	-
<b>Deferred Tax Liability (A - B)</b>	-
<b>Note 7 Other Long Term Liabilities</b>	-
<b>Total Other Long Term Liabilities</b>	-
<b>Note 8 Long Term Provisions</b>	-
<b>Total Long Term Provisions</b>	-
<b>Note 9 Short Term Borrowings</b>	-
<b>Total Short Term Borrowings</b>	-
<b>Note 10 Trade Payables</b>	-
<b>Total Trade Payables</b>	-
<b>Note 11 Other Current Liabilities</b>	
Grant from Government of Kerala Unutilized	11,29,862
Audit Fees Payable	62,500
Internal Audit Fees Payable	60,000
Professional Charges Payable	72,000
TDS Payable	8,000
<b>Current Liabilities Related to Partner Kerala Mission Take over</b>	
RFQ Cost refundable	60,000
VAT Payable (on RFQ cost collected in 2015-16)	8,000
Audit Fees Payable	14,160
Rent Payable	14,999
Advertisement Expenses Payable(Kumarimurashu Tamil Local Newspaper)	9,163
<b>Total Other Current Liabilities</b>	<b>14,38,684</b>

11.1 The unutilised Grant/Fund from Government of Kerala has been shown as Current Liability.

Particulars	<i>In Rupees</i> As At 31st March 2019
<b>Note 12 Short Term Provisions</b>	
Provision for Income Tax	-
<b>Total Short Term Provisions</b>	-

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 CIN : U75100KL2017SGC051339

Notes on Balance Sheet as at 31st March 2019 (Provisional)

**Note 13 Fixed Assets**

**13.1 Tangible Assets**

Description	Gross Block						Accumulated Depreciation				Net Block	
	As at 1st April 2018	Reclassified Assets	Additions / Adjustments	Disposals	As at 31st March 2019	As at 1st April 2018	Reclassified Assets	For the year	Adjustments	Disposals	As at 31st March 2019	As at 31st March 2019
	Land	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-	-
Plant and Equipments	-	-	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	1,22,287	-	-	-	1,22,287	62,667	-	15,451	-	-	78,118	44,169
Office Equipments	65,020	-	-	-	65,020	28,255	-	16,578	-	-	44,833	20,187
Computer & Accessories	2,68,860	-	-	-	2,68,860	2,51,663	-	10,361	-	-	2,62,024	6,836
Vehicles	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Tangible Assets</b>	<b>4,56,167</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,56,167</b>	<b>3,42,585</b>	<b>-</b>	<b>42,390</b>	<b>-</b>	<b>-</b>	<b>3,84,975</b>	<b>71,192</b>



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Notes on Balance Sheet as at 31st March 2019 (Provisional)

*In Rupees*

Particulars	As At 31st March 2019
<b>Note 14 Non-Current Investments</b>	
<b>Total Non-Current Investments</b>	-
<b>Note 15 Deferred Tax Assets(Net)</b>	
<b>Total Deferred Tax Assets(Net)</b>	-
<b>Note 16 Long Term Loans and Advances</b>	
<b>Total Long Term Loans and Advances</b>	-
<b>Note 17 Other Non-Current Assets</b>	-
<b>Total Other Non-Current Assets</b>	-
<b>Note 18 Current Investments</b>	-
<b>Total Current Investments</b>	-
<b>Note 19 Trade Receivables</b>	
<b>Total Trade Receivables</b>	-
<b>Note 20 Cash and Cash Equivalent</b>	
Cash on hand	-
Balances with Banks	
In Current Accounts	90,54,512
In Deposit Accounts	-
Other Bank Balances	
Deposit with Bank against Bank Guarantee	-
<b>Total Cash and Bank Balances</b>	<b>90,54,512</b>
<b>Note 21 Short Term Loans and Advances</b>	
Other Loans and Advances	
<b>Total Short Term Loans and Advances</b>	-
<b>Note 22 Other Current Assets</b>	
Preliminary Expenses (Asset)	1,74,660
<b>Total Other Current Assets</b>	<b>1,74,660</b>

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**Notes on Statement of Profit and Loss for the year ended 31st March 2019 (Provisional)**

*In Rupees*

Particulars	Year Ended 31st March 2019
<b>Note 23 Revenue from Operations</b>	
Revenue from Operations	
<b>Total Grants from Government</b>	-
<b>Note 24 Other Income</b>	
<b>(i) Grant / Fund from Government of Kerala to the extent Utilized</b>	<b>2,56,918</b>
<b>Total Grant/Fund from Govt. of Kerala to the ext. utilized(24.(i))</b>	<b>2,56,918</b>
<b>(ii) Other Income</b>	
Interest on Treasury/Bank Deposits	-
Miscellaneous Income	-
<b>Total Other Income (24.(ii))</b>	<b>-</b>
<b>Total Other Income 24 (i) + (ii)</b>	<b>2,56,918</b>
<b>Note 25 Employee Benefits</b>	
Salaries and wages	-
Contributions to provident and other funds	-
Staff welfare expenses	-
<b>Total Employee Benefits</b>	<b>-</b>
<b>Note 26 Finance Costs</b>	
Interest - Others	-
<b>Total Finance Cost</b>	<b>-</b>
<b>Note 27 Other Expenses</b>	
Electricity & Water Charges	-
Internet & Telephone Charges	-
Travelling and Conveyance	-
Professional Charges	1,31,150
Printing & Stationaery	-
Rates & Taxes	-
Auditors' Remuneration - see Note 27.1 below	67,500
Office Expenses	-
Postage & Courier Expenses	-
Newspaper & Periodicals	-
Bank Charges	697
Preliminary Expenses written off	58,220
Miscellaneous Expenses	2,598
<b>Total Other Expenses</b>	<b>2,60,165</b>

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**Notes on Statement of Profit and Loss for the year ended 31st March 2019 (Provisional)**

27.1 Payment to Auditors

*In Rupees*

<b>Particulars</b>	Year Ended 31st March 2019
As Statutory Audit fee	37,500
As Internal Audit fee	30,000
As Taxation matters	-
<b>Total</b>	<b>67,500</b>

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**Note 28 Additional information to the Financial Statements as at 31st March 2019 (Provisional)**

28.1 Contingent liabilities

<i>In Rupees</i>	
Nature of Contingent liability	As at 31 March, 2019
	NIL

28.2 Commitments

<i>In Rupees</i>	
Nature of Commitments	As at 31 March, 2019
	NIL

28.3 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31.03.2019. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

28.4 Expenditure in Foreign Currency during the year on account of royalty, know-how, professional and consultation fees, interest and other matters – Nil

28.5 Expenditure in Foreign currency during the year on account of import of capital goods - Nil

28.6 Earnings in Foreign exchange out of export of goods, royalty, professional and consultation fee, interest, dividend and other income – Nil

28.7 Related Party Disclosure:

			<i>In Rupees</i>
Name of Related Party	Nature of Relationship	Details of Transaction	As at 31 March, 2019
		NIL	-
			-

28.8 No litigation is pending before Courts / other Authorities as at 31.03.2019.

28.9 As per independent assessment of the management, there is no impairment of assets in terms of Accounting Standard No.28 and hence no provision is considered necessary.