

TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

2nd Annual Report 2019

TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

Regd Off: Jayalakshmi Estates, No. 29, Haddows Road, Chennai – 600006
T: (91)044-2827 2233; Email: corpsec@scl.co.in; CIN: U65929TN2017PTC118316

Notice to the shareholders

NOTICE is hereby given that the Second Annual General Meeting of the shareholders of the Company will be held on Wednesday, 26th June 2019 at 02.00 P.M. at the registered office of the Company at Jayalakshmi Estates, No. 29, Haddows Road, Chennai - 600006 to transact the following business.

Ordinary Business:

1. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution

RESOLVED THAT the audited balance sheet as at 31st March 2019, the statement of profit and loss for the year ended 31st March 2019 and notes forming part thereof of the Company for the period ended on that date, together with the directors' report and the auditors' report thereon as circulated to the members and presented to the meeting, be and same are hereby approved and adopted.

2. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

RESOLVED THAT Mr V Gopalakrishnan, director (Holding DIN: 03291640), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as director of the Company.

3. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

RESOLVED THAT Mr N Srinivasa Ramanujam, director (Holding DIN: 07384809), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as director of the Company.

For and on behalf of the Board

Place : Chennai
Date : 29th April 2019


V Gopalakrishnan
Director
DIN: 03291640

TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

Regd Off: Jayalakshmi Estates, No. 29, Haddows Road, Chennai – 600006

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NOTE:

- (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 the proxy or proxies so appointed need not be a member or members, as the case may be, of the Company. The instrument appointing the proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the registered office of the Company, not later than 48 hours before the time fixed for holding the meeting. A person shall not act as a proxy holding in aggregate not more than ten percent of the total voting share capital of the Company. However a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.**

Encl: Proxy form

TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

Directors' Report to the Shareholders

The directors present the second annual report together with the annual audited statement of accounts for the year ended 31st March 2019.

Financial Highlights

The Company is yet to commence its operations.

Dividend

The directors of the Company do not recommend any dividend for the period ended 31st March 2019.

Risk Management

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified would be systematically addressed through mitigating actions on a continuous basis.

Directors' responsibility statement

Pursuant to the requirement of Section 134(3)(c) read with 134(5) of the Act, 2013 with respect to Director's Responsibility Statement, it is hereby stated that:

- (a) in the preparation of the annual accounts for the period from 1st April 2018 to 31st March 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for that period;
- (c) the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Directors liable to retire by rotation

In terms of the provisions of Companies Act, 2013 all the existing directors, viz., Mr V Gopalakrishnan and Mr N Srinivasa Ramanujam, directors of the Company retire from the office at the ensuing annual general meeting and being eligible, offer themselves for re-appointment.

Number of board meetings held

During the period under review, the board met 4 times on 30th April 2018, 9th July 2018, 16th October 2018 and 21st January 2019 and the gap between two meetings did not exceed one hundred and twenty days.

Statutory Auditors

The members at its meeting held on 1st June 2018 have appointed M/s V Sankar Aiyar & Co., Chartered Accountants having Firm Registration No. 109208W allotted by The Institute of Chartered Accountants of India as statutory auditors of the company till the conclusion of sixth annual general meeting.

The Companies Amendment Act, 2017 has dispensed with ratification of Statutory Auditor's appointment at every AGM. Hence they continue as Statutory Auditors for the year 2019-20 also.

Disclosures

Material changes and commitments

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company

There are no significant and material orders passed by the regulators or courts or tribunals, which would impact the going concern status of the Company.

Deposits:

The Company has not accepted any deposit from the shareholders and others within the meaning of Chapter V of the Act 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the period ended 31st March 2018 and hence the question of furnishing any details relating to deposits covered under Chapter V of the Act 2013 does not arise.

Annual Return:

Extract of Annual Return in the prescribed form is given as Annexure I to this report.

Employee's remuneration:

There are currently no employees in the Company, hence the requirement of attaching a statement under Section 197 of the Companies Act 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 containing the details of employee's remuneration is not applicable.

Details of loans / guarantees / investments made:

As regards furnishing the details of loans, guarantees and investments made by the Company as per Section 186 of the Act 2013 for the period ended 31st March 2019, the Company has not extended any guarantee or loans to other companies and has not made any investment during the period under review.

Related Party Transactions

All contracts / arrangements entered by the Company during the period ended 31st March 2019 with related parties were in the ordinary course of business and at arm's length price in terms of section 188 read with the Companies (Meetings of board and its powers) Rules, 2014.

Pursuant to the provisions of section 134(h) of the Companies Act 2013 (the Act 2013) read with rule 8(2) of the Companies (Accounts) Rules 2014, the particulars of contracts or arrangements entered into by the Company with Related Parties have been done at arm's length and are in the ordinary course of business.

Related Party disclosures as per the Indian Accounting Standards have been provided in Note 2 of Additional Notes forming part of the financial statements.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The provisions of Section 134(3)(m) of the Act 2013 and the rules made there-under relating to the information and details on conservation of energy, technology absorption do not apply to the Company, as the Company is not a manufacturing company.

Reporting of fraud:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act 2013.

TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

Maintenance of cost records

The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company.

Disclosure in terms of Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company was not required to constitute an Internal Complaints Committee as required under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 since there are no employees in the Company.

During the period under review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Details of foreign exchange earnings and outgo:


During the period under review, there were no foreign exchange earnings or expenditure in the Company.

Acknowledgement

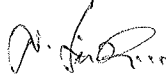
The directors gratefully acknowledge the continued support and co-operation received from the holding company viz., TVS Credit Services Limited. The directors thank the bankers for their continued support and assistance.

For and on behalf of the Board

Place : Chennai
Date, : 29th April 2019


V Gopalakrishnan
Director

DIN: 03291640


N Srinivasa Ramanujam
Director

DIN: 07384809

TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

Annexure - I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended 31st March 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 : U65929TN2017PTC118316
- ii) Registration Date : 29/08/2017
- iii) Name of the Company : TVS Commodity Financial Solutions Private Limited
- iv) Category / Sub-Category of the Company : Private Limited Company / Limited by Shares
- v) Address of the Registered office and contact details : Jayalakshmi Estates, No. 29 Haddows Road, Chennai - 600006
- vi) Whether listed company Yes / No : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

| Sl.No. | Name and Description of main products / services | NIC Code of the product / service | % to total turnover of the Company |
|--------|--|-----------------------------------|------------------------------------|
| | Not Applicable | | |

The Company is yet to commence its business activities.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. No. | Name and Address of the Company | CIN / GLN | Holding / Subsidiary / Associate | % of shares held | Applicable Section - Companies Act, 2013 |
|--------|---------------------------------|-----------------------|----------------------------------|------------------|--|
| 1. | TVS Credit Services Limited | U65920TN2008PLC069758 | Holding | 100% | 2(87) |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding: N.A.

(ii) Shareholding of Promoters:

| S.No | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in sh.holding 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 | |
| | TVS Credit Services Limited along with its nominee | 2,500 | 100 | Nil | 2,500 | 100 | Nil | - |

(iii) Change in Promoters' Shareholding : NIL.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NA.

V. Shareholding of directors and key managerial personnel: NIL

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

The Company has not borrowed any amount during the period under review. Hence furnishing of details relating to Indebtedness does not arise.

VII. Remuneration of directors and key managerial personnel

Remuneration to directors:

All the directors of the Company are non-executive directors. The directors of the Company do not draw any remuneration from the Company for attending the meetings of the board and committees thereof.

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

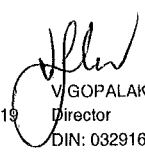
The Company is not required to appoint any Key Managerial Personnel (KMP) in terms of Section 203 of the Companies Act, 2013 and hence no KMP is appointed.


VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any Section of the Companies Act, 2013 against the Company or its directors or other officers in default during the period under review

FOR AND ON BEHALF OF THE BOARD

Place : Chennai
Date : 29th April 2019


V. GOPALAKRISHNAN
Director
DIN: 03291640


N SRINIVASA RAMANUJAM
Director
DIN: 07384809



V. Sankar Aiyar & Co.

Chartered Accountants

41, Circular Road, 1st Floor, United India Colony, Kodambakkam, Chennai - 600 024.

Phone: +91 (044) 43565627 / 23725720 E Mail : chennai@vsa.co.in Website: www.vsa.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of TVS Commodity Financial Solutions Private Limited

Report on the Audit of the financial statements

Opinion

We have audited the financial statements of TVS Commodity Financial Solutions Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its loss, Other Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report to the Shareholders with annexures but does not include the financial statements and our auditor's report thereon. The Directors' Report to the Shareholders is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Directors' Report to the Shareholders, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the financial statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and the Board of Directors are 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 the Board of Directors 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 Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 SA 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 financial statements.





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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 reasonable be thought to bear on our independence, and where applicable related safeguards.

Report on Other Legal and Regulatory Requirements

1. 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.





2. 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid stand-alone financial statements comply with the Indian Accounting Standards (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 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations as at 31st March 2019.
 - ii. The Company has not entered into any long term contract including derivate contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V. SANKAR AIYAR & CO.
Chartered Accountants
FRN: 109208W

S. VENKATARAMAN
PARTNER
Membership No. 023116

Place : Chennai
Date : 29th April 2019





Annexure "A" to Independent Auditors' Report – 31st March 2019

(Referred to in our report of even date)

- (i) The Company does not own any fixed asset in the financial year 2018-19. Hence, Clause (i) of paragraph 3 of the Order is not applicable to the Company.
- (ii) The Company does not any have physical inventories as per books of accounts. Therefore, Clause (ii) of paragraph 3 of the Order is not applicable to the Company.
- (iii) The company has not granted any loans secured or unsecured to companies, partnership, limited liability partnership or other parties covered in the register maintained under section 189 of the Act. Therefore, the provision of Clause (iii) of paragraph 3 of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loan or made investments and providing guarantees and securities which has application of the provisions of Section 185 and 186 of the Act. Therefore, the provisions of Clause (iv) of the paragraph 3 of the Order are not applicable to the Company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (v) of the paragraph 3 of the Order are not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act. Therefore, the provisions of Clause (vi) of the Order are not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company does not have the liability to deposit statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax and Cess and other material statutory dues with the appropriate authorities. There is also no liability in respect of duty of Customs.
(b) According to the information and explanations given to us, there are no dues of Income Tax and Goods and Service Tax which have not been deposited on account of any dispute.
- (viii) On the basis of verification of records and according to the information and explanations given to us, the Company has not borrowed loans from Financial Institutions/Banks and Governments. Also, the Company has not raised any monies against issue of debentures. Therefore, the provisions of clause (viii) of the Order are not applicable to the Company.
- (ix) According to the information and explanations given to us, the Company has not availed any term loan and has not raised monies by way of initial public offer or further public





offer (including debt instruments) during the year. Therefore, the provisions of clause (ix) of the Order are not applicable to the Company.

- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management, no material fraud by the Company and no fraud on the company by its officers or employees have been noticed or reported during the year.
- (xi) According to the information and explanations given to us, the Company has not paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act. Therefore, the provisions of Clause (xi) of the Order are not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under Clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and Section 177 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment of shares. Hence, Clause (xiv) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, Clause (xvi) of the Order is not applicable

For V. SANKAR AIYAR & CO.
Chartered Accountants
ICAI Regn. No. 109208W

S. VENKATARAMAN
PARTNER

Membership No. 023116

Place: Chennai
Date : 29th April 2019



TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

Balance Sheet as at 31st March 2019

(in Rs.)

| Particulars | Note No. | As at 31 March 2019 | As at 31 March 2018 |
|---|----------|------------------------|------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Financial Assets | | | |
| Cash and Cash Equivalents | 1 | 24,764 | 24,764 |
| TOTAL ASSETS | | 24,764 | 24,764 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 2 | 25,000 | 25,000 |
| Other Equity | 3 | (46,450) | (30,496) |
| TOTAL EQUITY | | (21,450) | (5,496) |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| Trade Payables | 4 | 11,800 | 10,000 |
| i) Total outstanding dues of creditors other than micro enterprises and small enterprises | | | |
| Other Financial Liabilities | 5 | 34,414 | 20,260 |
| TOTAL LIABILITIES | | 46,214 | 30,260 |
| TOTAL EQUITY AND LIABILITIES | | 24,764 | 24,764 |


V. GOPALAKRISHNAN
Director

Chennai
Dated: 29th April 2019


N SRINIVASA RAMANUJAM
Director

As per our report annexed
For V.Sankar Aiyar & Co
Chartered Accountants
Firm Regn No.: 109208Y


S.VENKATARAMAN
Partner
Membership No.: 23116



TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March 2019

(in Rs.)

| Particulars | Note No | For the year ended 31st March 2019 | For the period 25th Aug 2017 to March 2018 |
|---|---------|---------------------------------------|--|
| INCOME | | | |
| Revenue from operations | | - | - |
| Total Revenue | | - | - |
| EXPENSES | | | |
| Other expenses | 6 | 15,954 | 30,498 |
| Total Expense | | 15,954 | 30,496 |
| Profit/(Loss) before tax | | (15,954) | (30,496) |
| Tax expense: | | - | - |
| Profit/(Loss) after tax for the year | | (15,954) | (30,496) |
| Other Comprehensive Income | | - | - |
| Total Comprehensive Income | | (15,954) | (30,496) |
| Earning per equity share: | | | |
| Basic & Diluted earnings per share | 7 | (6.38) | (12.20) |

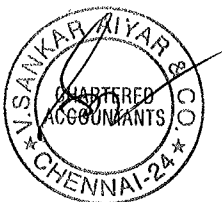

V GOPALAKRISHNAN
Director

Chennai
Dated: 29th April 2019


N SRINIVASA RAMANUJAM
Director

As per our report annexed
For V.Sankar Aiyar & Co
Chartered Accountants
Firm Regn No.: 109208W


S.VENKATARAMAN
Partner
Membership No.: 23116



TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

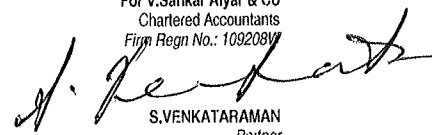
STATEMENT OF CHANGES IN EQUITY

(in Rs.)

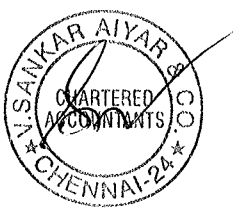
| A Equity Share Capital | | | B Other Equity | | |
|---|----------|---------------|----------------|-------------------|-----------------|
| | Note No. | Amount | Note No. | Retained Earnings | Total |
| Balance as at April 1, 2017 | 2 | - | 3 | - | - |
| Changes in Equity share capital during the year | 2 | 25,000 | 3 | (30,496) | (30,496) |
| Balance as at March 31, 2018 | | <u>25,000</u> | | <u>(30,496)</u> | <u>(30,496)</u> |
| Changes in Equity share capital during the year | 2 | - | 3 | (15,954) | (15,954) |
| Balance as at March 31, 2019 | | <u>25,000</u> | | <u>(46,450)</u> | <u>(46,450)</u> |


V GOPALAKRISHNAN
 Director


N SRINIVASA RAMANUJAM
 Director

As per our report annexed
 For V.Sankar Aiyar & Co
 Chartered Accountants
 Firm Regn No.: 109208W

S.VENKATARAMAN
 Partner
 Membership No.: 23116

Chennai
 Dated: 29th April 2019



TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

(in Rs.)

| | As at 31st March 2019 | As at 31st March 2018 |
|---|-----------------------|-----------------------|
| A. Cash Flow from Operating Activities | | |
| 1. Profit/(Loss) Before Tax | (15,954) | (30,496) |
| Interest Income | - | - |
| B. Operating Profit before Working Capital Changes | (15,954) | (30,496) |
| C. Change in Working Capital | | |
| Changes in liability arising from financing activities | 15,954 | 30,260 |
| Change in Working Capital | 15,954 | 30,260 |
| D. Cash generated from Operations (B+C) | - | (236) |
| E. Net Cash from Operating Activities | - | (236) |
| F. Net Cash Flow from Financing Activities | | |
| Proceeds from Issue of Equity shares | - | 25,000 |
| Net Cash from Financing Activities | - | 25,000 |
| G. Net change in Cash and Cash Equivalents (E+F) | - | 24,764 |
| H. Cash and Cash Equivalents as at End | 24,764 | 24,764 |
| I. Less: Cash and Cash Equivalents as at Beginning | 24,764 | - |
| NET CHANGE IN CASH & CASH EQUIVALENTS (H-I) | - | 24,764 |

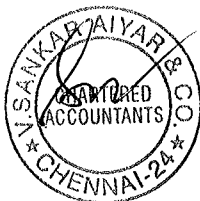

V. GOPALAKRISHNAN
 Director


N. SRINIVASA RAMANUJAM
 Director

As per our report annexed
 For V. Sankar Aiyar & Co
 Chartered Accountants
 Firm Regn No.: 10920/W


S. VENKATARAMAN
 Partner
 Membership No.: 23116

Chennai
 Dated: 29th April 2019



TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

NOTES TO BALANCE SHEET

(in Rs.)

| | 31-Mar-19 | 31-Mar-18 |
|---------------------------------|-----------|-----------|
| 1 Cash and cash equivalents | | |
| Balances with banks | 24,764 | 24,764 |
| Total cash and cash equivalents | 24,764 | 24,764 |

| | Number of Shares | Amount |
|---|------------------|--------|
| 2 Share Capital | | |
| i) Authorised Share Capital: | | |
| Equity shares of Rs.10/- each | 2,500 | 25,000 |
| ii) Issued, Subscribed and Fully Paid up Share Capital: | | |
| Equity shares of Rs.10/- each | 2,500 | 25,000 |
| iii) Movement in equity share capital | | |
| | Number of Shares | Amount |
| Equity Shares as at April 1, 2017 | - | - |
| Additions | 2,500 | 25,000 |
| Equity Shares as at March 31, 2018 | 2,500 | 25,000 |
| Additions | | |
| Equity Shares as at March 31, 2019 | 2,500 | 25,000 |

| iv) Details of share holders holding more than 5% & Shares held by holding company | | |
|--|----------------------|-----|
| Name of the Share Holder | As at March 31, 2018 | |
| | No. of Shares | % |
| TVS Credit Services Limited | 2,500 | 100 |
| Name of the Share Holder | As at March 31, 2019 | |
| | No. of Shares | % |
| TVS Credit Services Limited | 2,500 | 100 |

v) Terms / Rights attached

The company has only one class of equity shares having a par value of Rs.10/- per share. Each shareholder has a right to participate in General Meeting and is eligible for one vote per share held. Residual interest in the assets of the company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 2013.

| | Amount as at March 31, 2019 | Amount as at March 31, 2018 |
|--------------------|-----------------------------|-----------------------------|
| 3 Other Equity | | |
| Retained Earnings | (46,450) | (30,496) |
| Total Other Equity | (46,450) | (30,496) |

| | Amount as at March 31, 2019 | Amount as at March 31, 2018 |
|-------------------------------------|-----------------------------|-----------------------------|
| i) Retained Earnings | | |
| Opening Balance | (30,496) | - |
| Add: Net profit/(loss) for the year | (15,954) | (30,496) |
| Closing Balance | (46,450) | (30,496) |

| | Amount as at March 31, 2019 | Amount as at March 31, 2018 |
|---------------------------------|-----------------------------|-----------------------------|
| 4 Trade Payables | | |
| Sundry Creditors for Expenses | 11,800 | 10,000 |
| Total Other Current Liabilities | 11,800 | 10,000 |

| | Amount as at March 31, 2019 | Amount as at March 31, 2018 |
|-------------------------------|-----------------------------|-----------------------------|
| 5 Other Financial Liabilities | | |
| Payable to Holding Company | 34,414 | 20,260 |
| Total Borrowing | 34,414 | 20,260 |

NOTES TO STATEMENT OF PROFIT AND LOSS

| | For the period 1st Apr 2018 to 31st March 2019 | For the period 25th Aug 2017 to March 2018 |
|----------------------|--|--|
| 6 Other Expenses | | |
| Professional charges | 1,800 | 11,800 |
| Rates and taxes | 2,354 | 8,460 |
| Payment to Auditors | | |
| - As Auditor | 11,800 | 10,000 |
| Bank Charges | - | 236 |
| Total Other Expenses | 15,954 | 30,496 |

7 Earnings per share (Basic and Diluted)

| | For the Year ended 31st March 2019 | For the period 25th Aug 2017 to March 2018 |
|---|------------------------------------|--|
| Earnings attributable to equity share holders | (15,954) | (30,496) |
| Number of Shares | 2,500 | 2,500 |
| Earnings per Share | (6.38) | (12.20) |



TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

Brief Description of the Company:

The Company was incorporated on 22nd August 2017 under the name of TVS Commodity Financial Solutions Private Limited, wholly owned subsidiary of TVS Credit Services Limited. The Company is yet to commence its business.

8. Significant Accounting Policies forming part of Financial Statements

a. Basis of preparation of financial statements

The financial statements are prepared on historical cost convention, on a going concern basis and in accordance with the applicable Indian Accounting Standard (Ind AS) as notified under Section 133 in the Companies Act, 2013. All expenses and income to the extent ascertained with reasonable certainty are accounted for on accrual basis.

b. Use of estimates

The preparation of the financial statements in conformity with the applicable Accounting Standard requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statement. The recognition, measurement, classification or disclosure of an item or information in the financial statement has been made relying on these estimates.

c. Cash Flow Statement

Cash flow statement is prepared under "Indirect Method" and the same is annexed.

d. Contingencies and events occurring after balance sheet date

There are no contingencies that need to be provided as on the balance sheet date.

Additional Notes forming part of Financial Statements for year ended 31st March 19

1. There are no dues to micro medium small enterprises and hence the particulars required under notification no GSR 719(E) dt. 16.11.07 is not furnished.

2. Related Party Disclosures:

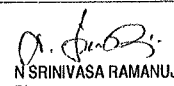
Reporting Entity:

| Relationship | Name |
|---------------------------|-----------------------------|
| Enterprise having Control | TVS Credit Services Limited |
| Subsidiary Company | Nil |
| Associate Companies | Nil |
| Key Management Personnel | Nil |

Transactions with Related Parties

| Sl. No | Nature of Transaction | Name of the Related Party | Amount (Rs.) During the Reporting period |
|--------|---|-----------------------------|---|
| 01. | Preoperative Expenses | TVS Credit Services Limited | 14,154 |
| | Balance Payable as at the end of the year | TVS Credit Services Limited | 34,414 |


V. SANKAR AIYAR
Director


N. SRINIVASA RAMANIAM
Director

As per our report annexed
For V.Sankar Aiyar & Co
Chartered Accountants
Firm Regn No.: 109203W

Chennai
Dated: 29th April 2019


S.VENKATARAMAN
Partner
Membership No.: 23116

