

## **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*

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### **Notice to the shareholders**

NOTICE is hereby given that the Third Annual General Meeting of the shareholders of the Company will be held on Monday, the 27<sup>th</sup> July 2020 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 31<sup>st</sup> March 2020, the statement of profit and loss for the year ended 31<sup>st</sup> March 2020 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 : 26<sup>th</sup> May 2020

V Gopalakrishnan  
Director  
DIN: 03291640

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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**

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### **Directors' Report to the Shareholders**

The directors present the third annual report together with the annual audited statement of accounts for the year ended 31<sup>st</sup> March 2020.

#### **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 31<sup>st</sup> March 2020.

#### **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 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020, 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.

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### **Directors liable to retire by rotation**

In terms of the provisions of Companies Act, 2013 both 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 29<sup>th</sup> April 2019, 26<sup>th</sup> June 2019, 22<sup>nd</sup> October 2019 and 12<sup>th</sup> February 2020 and the gap between two meetings did not exceed one hundred and twenty days.

### **Statutory Auditors**

The members at its first Annual General Meeting held on 1<sup>st</sup> 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, at such remuneration in addition to applicable taxes, out of pocket expenses, travelling and other expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors.

The Statutory Auditors will continue to hold office for the 3<sup>rd</sup> year in a term of five consecutive years, from the conclusion of this AGM.

The Company has obtained necessary certificate under Section 141 of the Act, 2013 conveying their eligibility for being the Statutory Auditors of the Company for the year 2020-21.

The Auditors' Report for the financial year 2019-20 does not contain any qualification, reservation or adverse remark and the same is attached with the annual financial statements.

### **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.



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### 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 31<sup>st</sup> March 2020 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 the furnishing the details of loans, guarantees an investments made by the Company as per Section 186 of the Act 2013 for the period ended 31<sup>st</sup> March 2020, 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 31<sup>st</sup> March 2020 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

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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.

### 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

During the period under review, there was no foreign exchange earning or expenditure in the Company.

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### **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



V Gopalakrishnan  
Director  
DIN: 03291640



N Srinivasa Ramanujam  
Director  
DIN: 07384809

Place: Chennai  
Date: 26<sup>th</sup> May 2020

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## Annexure - I

### Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended 31<sup>st</sup> March 2020

[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
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)

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

#### (i) Category-wise Share Holding: Not Applicable

#### (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	
1.	TVS Credit Services Limited along with its nominee	2500	100	Nil	2,500	100.00	Nil	100.00

#### (iii) Change in Promoters' Shareholding (please specify, if there is no change) :NIL

#### (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): **NIL**

#### 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/WTM

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.

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**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



V Gopalakrishnan  
Director  
DIN: 03291640



N Srinivasa Ramanujam  
Director  
DIN: 07384809

Place: Chennai  
Date: 26<sup>th</sup> May 2020



## **INDEPENDENT AUDITOR'S REPORT**

To the Members of TVS Commodity Financial Solutions Private Limited

### **Report on the Audit of the Standalone financial statements**

#### **Opinion**

We have audited the standalone financial statements of TVS Commodity Financial Solutions Private Limited ("the Company"), which comprise the standalone Balance Sheet as at 31st March 2020, the standalone Statement of Profit and Loss (including Other Comprehensive Income), standalone Statement of changes in Equity and standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss, Other total Comprehensive Income, Changes in Equity and 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 Standalone 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 Directors' Report to the Shareholders but does not include the standalone 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 standalone 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 standalone 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 standalone 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 Standalone financial statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 Standalone financial statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always







detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all





relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

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 Act, 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 standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017





(g) 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 31<sup>st</sup> March 2020.
- 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.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act. In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors.

UDIN	20023116AAAAIM2518
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For V. SANKAR AIYAR & CO.  
Chartered Accountants  
FRN: 109208W

S. VENKATARAMAN  
PARTNER  
Membership No. 023116

Place : Chennai  
Date : 26/05/2020





**Annexure "A" to Independent Auditors' Report – 31<sup>st</sup> March 2020**

(Referred to in our report of even date)

- (i) The Company does not own any fixed asset. Hence, Clause (i) of paragraph 3 of the Order is not applicable to the Company.
- (ii) The Company does not have any inventory. 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 has not provided 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) The Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.
- (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 and the representations obtained from the management, we report that no fraud by the Company and no fraud on the company by its officers or employees have been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not paid managerial remuneration as referred under section 197 read with Schedule V to the Act.
- (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 equity shares and hence the requirement for compliance of Section 42 of the Act does not arise. The company has not made any private placement of shares or fully or partly convertible debentures during the year.
- (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

UDIN 20023116AAAAIM2518

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

S. VENKATARAMAN  
PARTNER  
Membership No. 023116

Place: Chennai  
Date : 26/05/2020



**TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2020**

( In Rupees)

Particulars	Note No	As at 31st March 2020	As at 31st March 2019
<b>ASSETS</b>			
Current Assets			
Financial Assets			
Cash and Cash Equivalents	1	24,410	24,764
<b>TOTAL ASSETS</b>		<b>24,410</b>	<b>24,764</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
Equity Share Capital	2	25,000	25,000
Other Equity	3	(64,319)	(46,450)
<b>TOTAL EQUITY</b>		<b>(39,319)</b>	<b>(21,450)</b>
<b>LIABILITIES</b>			
Current Liabilities			
Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables			
a) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	11,800	11,800
b) Total outstanding dues of other than (ii) (a) above		-	-
(iii) Other Financial Liabilities	5	51,929	34,414
<b>TOTAL LIABILITIES</b>		<b>63,729</b>	<b>46,214</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>24,410</b>	<b>24,764</b>

As per our report of even date

For and on behalf of the Board

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

  
S. Venkataraman

Partner  
Membership No. 23116

  
V Gopalakrishnan  
Director

  
N Srinivasa Ramanujam  
Director

Place: Chennai  
Date: 26/05/2020



TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED  
Statement of Profit and Loss for the year ended March 31, 2020


( In Rupees)

Particulars	Note No	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>INCOME</b>			
Revenue from operations		-	-
<b>TOTAL INCOME</b>			
<b>EXPENSES</b>			
Other expenses	6	17,869	15,954
<b>TOTAL EXPENSE</b>		<b>17,869</b>	<b>15,954</b>
Profit/(Loss) before tax		(17,869)	(15,954)
Tax expense:		-	-
<b>Profit/(Loss) after tax for the year</b>		<b>(17,869)</b>	<b>(15,954)</b>
Other Comprehensive Income			
<b>Total Comprehensive Income</b>		<b>17869</b>	<b>15,954</b>
<b>Earning per equity share:</b>			
Basic & Diluted earnings per share	7	(7.15)	(6.38)


As per our report of even date

For and on behalf of the Board

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

  
S.Venkataraman  
Partner  
Membership No. 23116

  
V Gopalakrishnan  
Director

  
N Srinivasa Ramanujam  
Director

Place: Chennai  
Date: 26/05/2020



**TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

(In Rupees)

<b>A</b>	<b>Equity</b>	<b>Note No.</b>	<b>Amount</b>
	Balance as at April 1, 2018	2	25,000
	Changes in Equity share capital during the year	2	
	<b>Balance as at March 31, 2019</b>		<b>25,000</b>
	Changes in Equity share capital during the year	2	-
	<b>Balance as at March 31, 2020</b>		<b>25,000</b>

<b>B</b>	<b>Other Equity</b>	<b>Note No.</b>	<b>Retained Earnings</b>	<b>Total</b>
	Balance as at April 1, 2018	3	(30,496)	(30,496)
	Total Comprehensive Income	3	(15,954)	(15,954)
	<b>Balance as at March 31, 2019</b>		<b>(46,450)</b>	<b>(46,450)</b>
	Total Comprehensive Income	3	(17,869)	(17,869)
	<b>Balance as at March 31, 2020</b>		<b>(64,319)</b>	<b>(64,319)</b>

As per our report of even date

For and on behalf of the Board

For V. SANKAR AIYAR & CO.  
Chartered Accountants



S.Venkataraman  
Partner  
Membership No. 23116



V Gopalakrishnan  
Director



N Srinivasa Ramanujam  
Director

Place: Chennai  
Date: 26/05/2020





## TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

## CASH FLOW STATEMENT

( In Rupees)

Particulars	As at 31st March 2020		As at 31st March 2019	
<b>A. Cash Flow from Operating Activities</b>				
1. Profit/(Loss) Before Tax		(17,869)		(15,954)
<b>B. Operating Profit before Working Capital Changes</b>		(17,869)		(15,954)
<b>C. Change in Working Capital</b>				
(Increase)/Decrease in Loans & Advances			-	
Changes in liability arising from financing activities	17,515		15,954	
Change in Working Capital		<b>17,515</b>		<b>15,954</b>
<b>D. Cash generated from Operations (B+C)</b>		(354)		-
<b>E. Net Cash from Operating Activities</b>		(354)		-
<b>F. Net Cash Flow from Financing Activities</b>				
Proceeds from Issue of Equity Shares				
<b>Net Cash from Financing Activities</b>		-		-
<b>G. Net change in Cash and Cash Equivalents (E+F)</b>		(354)		-
<b>H. Cash and Cash Equivalents as at End</b>		24,410		24,764
<b>I. Less: Cash and Cash Equivalents as at Beginning</b>		24,764		24,764
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS (H-I)</b>		(354)		-

As per our report of even date

For V. SANKAR AIYAR &amp; CO.

Chartered Accountants

ICAI Regn No. 109208W



S. Venkataraman

Partner

Membership No. 23116



V Gopalakrishnan  
Director

N Srinivasa Ramanujam  
Director

Place: Chennai

Date: 26/05/2020

For and on behalf of the Board

**TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED**  
**Notes to Balance Sheet**

( In Rupees)

S.No	Particulars		
1	Cash and cash equivalents	Amount as at 31-Mar-20	Amount as at 31-Mar-19
	Balances with banks	24,410	24,764
	<b>Total cash and cash equivalents</b>	<b>24,410</b>	<b>24,764</b>
2	<b>Share Capital</b>		
	<b>Particulars</b>	<b>Number of Shares</b>	<b>Amount</b>
	i) <b>Authorised Share Capital:</b> Equity shares of Rs.10/- each	2,500	25,000
	ii) <b>Issued, Subscribed and Fully Paid up Share Capital:</b> Equity shares of Rs.10/- each	2,500	25,000
	iii) <b>Movement in equity share capital</b>		
		<b>Number of Shares</b>	<b>Amount</b>
	Equity Shares as at April 1, 2018	2,500	25,000.00
	Additions	-	-
	<b>Equity Shares as at March 31, 2019</b>	<b>2500</b>	<b>25000</b>
	Additions	-	-
	<b>Equity Shares as at March 31, 2020</b>	<b>2500</b>	<b>25000</b>
	iv) <b>Details of share holders holding more than 5% &amp; Shares held by holding company</b>		
	<b>Name of the Share Holder</b>	<b>As at March 31, 2019</b>	
		<b>No. of Shares</b>	<b>%</b>
	TVS Credit Services Limited	2,500	100%
	<b>Name of the Share Holder</b>	<b>No. of Shares</b>	<b>%</b>
	TVS Credit Services Limited	2,500	100%
	v) <b>Terms / Rights attached</b>		
	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.		

**TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED**

**Notes to Balance Sheet**

( In Rupees)

S.No	Particulars		
3	<b>Other Equity</b>		
	<b>Particulars</b>	<b>Amount as at March 31, 2020</b>	<b>Amount as at March 31, 2019</b>
	Retained Earnings	(64,319)	(46,450)
	<b>Total Other Equity</b>	<b>(64,319)</b>	<b>(46,450)</b>
	<b>Retained Earnings</b>		
	Opening Balance	(46,450)	(30,496)
	Add: Net profit for the year	(17,869)	(15,954)
	<b>Closing Balance</b>	<b>(64,319)</b>	<b>(46,450)</b>
4	<b>Trade Payables</b>		
		<b>Amount as at March 31, 2020</b>	<b>Amount as at March 31, 2019</b>
	Audit fees payable	11,800	11,800
	<b>Total Trade Payables</b>	<b>11,800</b>	<b>11,800</b>
5	<b>Other Financial Liabilities</b>		
		<b>Amount as at March 31, 2020</b>	<b>Amount as at March 31, 2019</b>
	Payable to Holding Company	51,929	34,414
	<b>Total Other Financial Liabilities</b>	<b>51,929</b>	<b>34,414</b>



## TVS COMMODITY FINANCIAL SOLUTIONS PRIVATE LIMITED

## Notes to Statement of Profit and Loss

( In Rupees)

S.No	Particulars		
6	<b>Other Expenses</b>	<b>For the period ended 31st March 2020</b>	<b>For the period ended 31st March 2019</b>
	Professional charges	5,310	1,800
	Rates and taxes	405	2,354
	Payment to Auditors		
	- As Auditor	11,800	11,800
	Bank Charges	354	-
	<b>Total Other Expenses</b>	<b>17,869</b>	<b>15,954</b>
7	<b>Earnings per share (Basic and Diluted)</b>	<b>For the period ended 31st March 2020</b>	<b>For the period ended 31st March 2019</b>
	Earnings attributable to equity share holders	(17,869)	(15,954)
	Number of Shares	2,500	2,500
	Earnings per Share	(7.15)	(6.38)



# TVS Commodity Financial Services Private Limited

## Brief Description of the Company:

The Company was incorporated on 22<sup>nd</sup> August 2017 under the name of TVS Commodity Financial Services 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.



# TVS Commodity Financial Services Private Limited

Additional Notes forming part of Financial Statements for year ended 31<sup>st</sup> March 2020

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.)	Amount (Rs.)
			FY 2019-20	FY 2018-19
1.	Advance Received	TVS Credit Services Limited	17,515	14,154
2.	Balance Payable as at the end of the year	TVS Credit Services Limited	51,929	34,414

For and on behalf of the Board



**V Gopalakrishnan**  
Director



**N Srinivasa Ramanujam**

For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Regn No:109208W



**S. Venkataraman**  
Partner  
Membership No 23116

Chennai  
Dated: 26/05/2020

