ICL

NBFC. Registered by Reserve Bank of India

IRINJALAKUDA CREDITS & LEASING COMPANY LTD.

AN ISO CERTIFIED COMPANY

24th

ANNUAL REPORT 2014-15

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ABOUT ICL

ICL is a leading financial service providing company, established and emerged in 1991 with a registration under the companies Act, 1956 and expanded its operation into non-banking financial sector in 1999 with the approval of reserve bank of India. Few decades back on a strong launching at Chennai and Kerala, ICL has grown up and enlarged its operations to the business of loans and advances, both personal and business, hire-purchase loans, gold loans, home appliance loans, money transfer, forex, travel and tourism etc.

The company's first branch was established at a small town called Annamanada in Thrissur District on 20/4/2013. Since then, the company has maintained a consistent and rapid growth. Today, the company has around 22 branches all across Kerala State and Chennai. The target set by ICL management is to have at least 50 branches all across Kerala and Chennai by the end of financial year 2015-16. ICL also has set a tall aim to achieve a total of 1000 branches all across India by the end of year 2020.

"ICL also has set a tall aim to achieve a total of 1000 branches all across India by the end of year 2020."

QUALITY POLICY

We will consistently provide products and services that will meet or exceed the requirements and expectations of our customers. We will strive to uplift our employees by providing them continual training programs which will enable each and every employee to do their job right, the first time, and every time.

MISSION

Or vision is to brand ourselves globally and become the most preferred and trusted financial institution, excelling in the customer service delivery through committed, caring and empowered employees.

VISION

Our mission is to provide the best and trusted financial solutions to our clients and strive to build long term relationships with them taking into account their needs as well as the changing market dynamics

PRODUCT PORTFOLIO

Catering to every needs of the customer.

MESSAGE OF MANAGING DIRECTOR & CEO

As I began to compose this message, I realized how quickly my fifteenth year has passed as Managing Director of Irinjalakuda Credits & Leasing Company Limited. It has been a time with many rewarding moments, as well as some challenges. Though a year of transition, we made solid progress on many fronts, including building out strategic platforms, while establishing exciting new ones.

It is my pleasure to present to you our Annual Report for the year ended March 31, 2015. During this year, we made solid progress on many fronts, the foremost being that we have now 22 branches spread across Kerala and Chennai. I am sure; we will succeed in our stated goal of opening 50 branches by the financial year end 2015 and are on our way to achieve 1000 branches by the year 2020.

I am honored to be the Managing Director of Irinjalakuda Credits & Leasing Company Limited in our long history. This legacy of leadership is a tribute to the success and stability of Irinjalakuda Credits & Leasing Company Limited, and to the belief in the importance of our purpose held in common with us by our shareholders over so many years. Personally, I am truly humbled to lead the incredibly talented and dedicated people who work for Irinjalakuda Credits & Leasing Company Limited.

We strive to become one of the largest NBFC Companies in the country through sound financial management, a talented human resource pool, and the ability to create and avail ourselves of business opportunities that are in line with our policies and strategies.

The retail operation of our Company is undergoing a massive expansion which will result in wide spread coverage through our new branches in next couple of years. We will be using this network to strengthen our Company operations further so that customers are able to avail our services in their own immediate neighborhood.

Trust is the cornerstone of every relationship. It is the bedrock of success and the most valuable commodity in any business. As ICL metamorphosises into a financial services conglomerate, we will ensure we continue building value for our customers, our shareholders, our employees and society at large. ICL will continue to live up to this trust and confidence by providing its stakeholders with an opportunity for long term wealth creation.

The year under review

The greatest action of India's economic growth continues to be nested within this rapidly expanding and dynamic lower and middle income segment. With a keen understanding of this consumer segment, our Company has achieved significant milestones and has chalked a robust roadmap ahead.

The Company laid down the ground work of forming a team of experienced professionals, creating a holistic product portfolio and enhancing its credit and risk policies for scalability and profitability.

ICL demonstrated superior performance on all operational and financial parameters. Revenues showed a robust growth of 173% at `14,847,804. Operational profits (net) stood at ` 1,164,902/-.

Management

Energising people power ICL is a very people-focussed and a proficient enterprise, operating in a multi-cultural environment. To achieve competitive superiority and scalable growth, our Company has aligned competencies of its human capital in line with its business strategies, empowered them with relevant trainings and behavioural improvements. Our Company's single-minded aim behind this is to improve its organisational capability and vitality. Our Company is also making significant investment into its IT infrastructure to advance to the next-generation scalable and flexible technology landscape. This will help us to improve productivity and sustain growth.

With a keen understanding of this consumer segment, our Company has achieved significant milestones and has chalked a robust roadmap ahead.

Path to future

ICL is indeed well poised to enter a new growth trajectory going forward - by customer category, region and an expanding branches pan India. Led by the fundamentals of integrity, commitment to performance and innovation our faith remains unflinching on financial inclusion from where our Founder started the journey. Our Company will continue to drive innovation in India's finance space as it stands firm in its commitment to build a sustainable business, deliver value to all stakeholders and serve India's vibrant economy.

Our Company will continue to drive innovation in India's finance space as it stands firm in its commitment to build a sustainable business, deliver value to all stakeholders and serve India's vibrant economy.

THANK YOU

We are optimistic that given the strength and reputation of our company and the confidence that the public have in us our finance business will be able to compete successfully with our business rivals. We are confident that with time our finance business will grow. We will ensure that as our finance business grows the benefits will be enjoyed by the wider business community and in the long run will contribute towards the economic development of the country at large.

I am grateful to all our shareholders and all other stakeholders for their excellent support to the Company through its days of many challenges. I now seek our continued support so that we can sustain and keep growing the business over the coming years. I am confident that we can go further and achieve much more together

K.G. ANILKUMAR
Managing Director & CEO

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the members of M/s. Irinjalakuda Credits & Leasing Company Limited will be held on 30th day of September 2015, at 11.00 a. m at Door No.39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai, Tamil Nadu – 600087, to transact the following businesses:

Ordinary Business:

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2015 and Statement of Profit and Loss Account for the year ended on that date together with the reports of the Directors and the Auditors thereon.
2. To appoint a director in place of Mrs. Umadevi Anilkumar, Director (DIN: 06434467) who retires by rotation and being eligible, offers herself for re - appointment.
3. To approve retirement of Mr. Rajeev Pattali Chathu, Director (DIN: 02808779) who retire by rotation and being eligible, offers himself for re-appointment.
4.To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution. The retiring auditors M/s. C. Thomas & Associates, Chartered Accountants (Firm Regn. no. 008921S) are eligible for re-appointment and have confirmed their willingness to accept office, if re-appointed.

"RESOLVED THAT M/s. C. Thomas & Associates, Chartered Accountants, (Firm Regn. no. 008915) be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

By Order of the Board of Directors
For M/s. Irinjalakuda Credits & Leasing Company Limited

Sd/-

Kuzhuppilly Govindamenon Anilkumar
Managing Director
DIN: 00766739

Place: Chennai
Date: 04.09.2015

NOTES:

1.A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing a proxy, should however be deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.
2.Members/proxies should bring duly filled Attendance Slips sent herewith to attend the meeting.

BOARD'S REPORT

To the Members,
M/s. Irinjalakuda Credits & Leasing Company Limited

Your Directors have pleasure in submitting their 24th Annual Report of the Company together with the Audited Financial Statements of the Company for the year ended 31st March, 2015.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder :

(Amount in '000')

Particulars	For the Year ended 31st March 2015	For the Year ended 31st March 2014
Revenue From Operations	1,47,72,639	54,04,648
Other Income	75,165	-
Total Income	1,48,47,804	54,04,648
Total expense	1,31,32,433	52,64,474
Profit Before Exceptional And		
Extraordinary Items And Tax	17,15,370	1,40,174
Current Income Tax	(6,00,000)	(75,000)
Deferred Tax	49,532	(2,065)
Net Profit after Tax	1,164,902	63,109
Earning per share (Basic)	0.52	0.04
Earning per Share (Diluted)	0.52	0.04

STATE OF THE COMPANY'S AFFAIRS & FUTURE PROSPECTS

Your Directors wish to present the details of business operations done during the year under report. This was a year of learning and churning. This was a year of construction and deconstruction. This was a year of trials and tribulations which seem to be like the perils of infancy.

While the income has grown by 175% the expenses have increased by 149%. The reason for the increase in expenses is mainly due to the steps taken for expansion of the company & its activities. No Dividend was declared for the current financial year due to conservation of due to insufficient profit. The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year. No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Particulars related to conservation of energy and technology up gradation as required under Section 134(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is not apply to your Company. There was no foreign exchange inflow or Outflow during the year under report.

Statement Concerning Development and Implementation of Risk Management Policy of the Company Risk Management Policy

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

Details of policy developed and implemented by the Company on its corporate social responsibility initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

Disclosure under Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints. The Company has not received any complaint of sexual harassment during the year under report.

Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013

The particulars of Loans, guarantees or investments made under Section 186 are furnished in Annexure A and are attached to this report.

Particulars of Contracts or Arrangements made with related parties

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Transaction with related party have been disclosed in Annexure A.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties.

The provisions of Section 178 (1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Extracts of Annual Return and other disclosures under Companies (Appointment & Remuneration) Rules, 2014

The Extract of Annual Return in form No. MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules, 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto and forms part of this report.

Number of board meetings conducted during the year under review

The Company had 20 Board meetings during the financial year under report.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement :-

a) in the preparation of the annual accounts, 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 are 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 profit and loss of the company for that period

c) The Directors had taken proper and sufficient care for the 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) Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

f) 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.

Subsidiaries, Joint Ventures and Associate Companies

The details of financial performance of Subsidiary Company are furnished in Annexure C and attached to this report.

Deposits

The Company has neither accepted nor renewed any deposits during the year under report.

Directors

Mrs. Umadevi Anilkumar, Director (DIN: 06434467) and Mr. Rajeev P C, Director (DIN: 02808779) retire at this Annual General Meeting and being eligible offer themselves for re election. Mr. Shinto Stanly, Director (DIN: 06534505) resigned from the Board on 07/06/2014

Declaration of Independent Directors

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

Statutory Auditors

M/s. C. Thomas & Associates, Chartered Accountants, Kochi were appointed as Statutory Auditors till the conclusion of 28th Annual General Meeting to be conducted for the financial year 2018 – 2019, subject to ratification of appointment in every Annual General Meeting. Your Board recommend ratification of their appointment.

Risk Management Policy

The Statement showing the details regarding the development and implementation of Risk Management Policy of the Company is furnished in Annexure B and attached to this report. The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting.

Disclosure of composition of Audit Committee and providing vigil mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

Shares

a. Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

The Company has issued 536587 shares of Rs.10 as Bonus Shares to the existing shareholders of the Company in the proportion of one share for every three shares held in accordance with the provisions of Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies(Share Capital and Debentures), Rules 2014.

d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

Acknowledgements

Board wishes to place on record its sincere appreciation to the Company's Customers, Vendors, Central and State Government Bodies, Auditors, Legal Advisors, Consultants, Registrar and Bankers for their continued support to the Company during the year under review. Directors also wish to place on record their appreciation for the dedicated efforts of the employees at all levels. Board also expresses its gratitude to the Members for their continued trust, co-operation and support.

By Order of Board,
For M/s. Irinjalakuda Credits & Leasing Company Limited

Sd/-
Kuzhuppilly Govinda Menon Anilkumar
Managing Director
DIN: 00766739

Sd/-
Kakkeri Kochakkan Wilson
Chairman
DIN: 02526733

Date: 04.09.2015
Place: Chennai

Annexure A

Related Party Disclosure			
Transaction with directors	K G Anilkumar	Umadevi Anilkumar	Shajitha Suresh
Receipts during the year	2,120,906	5,339,313	458,000
Payments during the year	1,512,570	4,970,829	315,500
Balance outstanding at the year end	1,276,311	549,081	302,000
Transaction with directors	Sabu Varghese	K K Wilson	Rajeev P C
Receipts during the year	229,020	-	-
Payments during the year	135,000	1,000	116,209
Balance outstanding at the year end	92,020	-	-
Transaction with Subsidiary company	ICL Tours & Travels Pvt Ltd	ICL Chits Ltd	ICL Builders Ltd
Receipts during the year	1,175,097	1,844,553	33,695,818
Payments during the year	1,599,942	1,550,867	36,074,702
Balance outstanding at the year end	734251	36969	-
Transaction with company in which directors are interested	Uvaron		
Receipts during the year	1583842		
Payments during the year	87588		
Balance outstanding at the year end	-		

Annexure B

'RISK MANAGEMENT POLICY'

1.BACKGROUND

Irinjalakuda Credits & Leasing Company Limited (the Company) ICL is a leading financial services providing company established and emerged in 1991 with a registration under the companies Act 1956 and expanded its operation into non-banking financial sector in 1999 with the approval of Reserve Bank of India. Few decades back on a strong launching at Chennai and Kerala, ICL grew up and enlarged its operations to the business of loans and advances, both personal and business, hire-purchase loans, gold loans, home appliance loans, money transfer, forex, travel and tourism etc.The business activities of the Company carry various internal and external risks.

'Risk' in literal terms can be defined as the effect of uncertainty on the objectives. Risk is measured in terms of consequences and likelihood. Risks can be internal and external and are inherent in all administrative and business activities. Every member of any organisation continuously manages various types of risks. Formal and systematic approaches to managing risks have evolved and they are now regarded as good management practice also called as Risk Management.

'Risk Management' is the identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of uncertain events or to maximize the realisation of opportunities. Risk management also provides a system for the setting of priorities when there are competing demands on limited resources.

Effective risk management requires :

- A strategic focus,
- Forward thinking and active approaches to management
- Balance between the cost of managing risk and the anticipated benefits, and
- Contingency planning in the event that critical threats are realized.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, return on investments, business cycle, increase in price and costs, limited resources, retention of talent, etc.

2. LEGAL FRAMEWORK

Risk Management is a key aspect of Corporate Governance Principles and Code of Conduct which aims to improvise the governance practices across the business activities of any organisation. The new Companies Act, 2013 and the Clause 49 of the Equity Listing Agreement have also incorporated various provisions in relation to Risk Management policy, procedure and practices.

The provisions of Section 134(3)(n) of the Companies Act, 2013 necessitate that the Board's Report should contain a statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

Further, the provisions of Section 177(4)(vii) of the Companies Act, 2013 require that every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall inter alia include evaluation of risk management systems.

In line with the above requirements, it is therefore, required for the Company to frame and adopt a "Risk Management Policy" (this Policy) of the Company.

3.PURPOSE AND SCOPE OF THE POLICY

The main objective of this Policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the Company's business. In order to achieve the key objective, this Policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.
The specific objectives of this Policy are:

- To ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.
- To establish a framework for the company's risk management process and to ensure its implementation.

- To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
- To assure business growth with financial stability.

4. APPLICABILITY

This Policy applies to all areas of the Company's operations.

5. KEY DEFINITIONS

Risk Assessment - The systematic process of identifying and analysing risks. Risk Assessment consists of a detailed study of threats and vulnerability and resultant exposure to various risks

Risk Management - The systematic way of protecting business resources and income against losses so that the objectives of the Company can be achieved without unnecessary interruption.

Risk Management Process - The systematic application of management policies, procedures and practices to the tasks of establishing the context, identifying, analysing, evaluating, treating, monitoring and communicating risk.

6. RISK FACTORS

The objectives of the Company are subject to both external and internal risks that are enumerated below:-

External Risk Factors

- Economic Environment and Market conditions
- Political Environment
- Competition
- Revenue Concentration and liquidity aspects

  Each business area of products such as Business loan, hire-purchase loans, gold loans, home appliance loans, money transfer, forex, travel and tourism,etc has specific aspects on profitability and liquidity. The risks are therefore associated on each business segment contributing to total revenue, profitability and liquidity. Since the projects have inherent longer time-frame and milestone payment requirements, they carry higher risks for profitability and liquidity.
- Inflation and Cost structure

  Inflation is inherent in any business and thereby there is a tendency of costs going higher. Further, the project business, due to its inherent longer timeframe, as much higher risks for inflation and resultant increase in costs.
- Technology Obsolescence

  The Company strongly believes that technological obsolescence is a practical reality. Technological obsolescence is evaluated on a continual basis and the necessary investments are made to bring in the best of the prevailing technology.
- Legal

  Legal risk is the risk in which the Company is exposed to legal action. As the Company is governed by various laws and the Company has to do its business within four walls of law, the Company is exposed to legal risk.

Internal Risk Factors

- Project Execution
- Contractual Compliance
- Operational Efficiency
- Hurdles in optimum use of resources
- Quality Assurance
- Environmental Management
- Human Resource Management
- Culture and values

7.RESPONSIBILITY FOR RISK MANAGEMENT

Generally every staff member of the Organisation is responsible for the effective management of risk including the identification of potential risks. Management is responsible for the development of risk mitigation plans and the implementation of risk reduction strategies. Risk management processes should be integrated with other planning processes and management activities.

8.COMPLIANCE AND CONTROL

All the Senior Executives under the guidance of the Chairman and Board of Directors has the responsibility for over viewing management's processes and results in identifying, assessing and monitoring risk associated with Organisation's business operations and the implementation and maintenance of policies and control procedures to give adequate protection against key risk. In doing so, the Senior Executive considers and assesses the appropriateness and effectiveness of management information and other systems of internal control, encompassing review of any external agency in this regards and action taken or proposed resulting from those reports.

9. REVIEW

This Policy shall be reviewed at least every year to ensure it meets the requirements of legislation and the needs of organization.

10. AMENDMENT

This Policy can be modified at any time by the Board of Directors of the Company.

Annexure C

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	ICL Tours &Travels Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreignsubsidiaries	-
4.	Share capital	100000
5.	Reserves & surplus	(843,458)
6.	Total assets	128,647
7.	Total Liabilities	128,647
8.	Investments	-
9.	Turnover	98,076
10.	Profit before taxation	(604,344)
11.	Deferred Tax	614
12.	Profit after taxation	(603,730)
13.	Proposed Dividend	-
14.	% of shareholding	70%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	ICL Builders Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreignsubsidiaries	-
4.	Share capital	500000
5.	Reserves & surplus	209,808

6.	Total assets	38,568,375
7.	Total Liabilities	38,568,375
8.	Investments	-
9.	Turnover	2,900,000
10.	Profit before taxation	275,131
11.	Provision for taxation	85,015
12.	Profit after taxation	190,116
13.	Proposed Dividend	-
14.	% of shareholding	70

Sl. No.	Particulars	Details
1.	Name of the subsidiary	ICL Chits Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreignsubsidiaries	-
4.	Share capital	500000
5.	Reserves & surplus	(212,242.00)
6.	Total assets	2,010,278.00
7.	Total Liabilities	2,010,278.00
8.	Investments	-
9.	Turnover	209,661.00
10.	Profit before taxation	20,178.00
11.	Provision for taxation	6581
12.	Deferred tax	346
13.	Profit after taxation	13,943.00
14.	Proposed Dividend	-
15.	% of shareholding	51

Notes:

The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: **NA**

2. Names of subsidiaries which have been liquidated or sold during the year: **NA**

Form No. MGT-9

ANNUAL RETURN

As on the financial year ended on 31/03/2015 of Irinjalakuda Credits & Leasing Company Limited [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:

<table>
<tr><td rowspan="3">i)</td><td>CIN:</td><td>U65191TN1991PLC021815</td></tr>
<tr><td>Foreign Company Registration Number/GLN</td><td></td></tr>
<tr><td>Registration Date [DDMMYY]</td><td>09/12/1991</td></tr>
<tr><td>ii)</td><td>Category of the Company
[Pl. tick]</td><td>1. Public Company √
2. Private Company</td></tr>
<tr><td>iii)</td><td>Sub Category of the Company
[Please tick whichever are applicable]</td><td>
<table>
<tr><td>1. Government Company</td><td></td></tr>
<tr><td>2. Small Company</td><td></td></tr>
<tr><td>3. One Person Company</td><td></td></tr>
<tr><td>4. Subsidiary of Foreign Company</td><td></td></tr>
<tr><td>5. NBFC</td><td></td></tr>
<tr><td>6. Guarantee Company</td><td></td></tr>
<tr><td>7. Limited by shares</td><td>√</td></tr>
<tr><td>8. Unlimited Company</td><td></td></tr>
<tr><td>9. Company having share capital</td><td></td></tr>
<tr><td>10. Company not having share capital</td><td></td></tr>
<tr><td>11. Company Registered under Section 8</td><td></td></tr>
</table>
</td></tr>
<tr><td rowspan="2">iv)</td><td>Whether shares listed on recognized Stock Exchange(s)</td><td>No</td></tr>
<tr><td>If yes, details of stock exchanges where shares are listed</td><td>
<table>
<tr><th>SN</th><th>Stock Exchange Name</th><th>Code</th></tr>
<tr><td>1</td><td></td><td></td></tr>
<tr><td>2</td><td></td><td></td></tr>
</table>
</td></tr>
<tr><td rowspan="3">v)</td><td>AGM details-</td><td></td></tr>
<tr><td>Whether extension of AGM was granted – Yes / No. (If yes, provide reference number , date of approval letter and the period upto which extension granted)</td><td>NO</td></tr>
<tr><td>If Annual General Meeting was not held, specify the reasons for not holding the same</td><td>NA</td></tr>
<tr><td rowspan="4">Vi)</td><td colspan="2">NAME AND REGISTERED OFFICE ADDRESS OF COMPANY:</td></tr>
<tr><td>Company Name</td><td>IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED</td></tr>
<tr><td>Address</td><td>Door No.39, Flat No.1,Ramamoorthy Street, Thandavamoorthi Nagar,Valasarawakkam</td></tr>
<tr><td>Town / City</td><td>Chennai</td></tr>
</table>

	State	Tamil Nadu
	Pin Code:	600087
	Country Name :	INDIA
	Country Code	IN
	Telephone (With STD Area Code Number)	0480-2828071
	Fax Number :	
	Email Address	gm@iclcredits.com
	Website	www.iclcredits.com
	Name of the Police Station having jurisdiction where the registered office is situated	R9 Police Station
	Address for correspondence, if different from address of registered office:	V.K.K Building, Main Road Irinjalakuda, Thrissur - 680121
Vii)	Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given. **NA**	
	Registrar & Transfer Agents (RTA):-	
	Address	
	Town / City	
	State	
	Pin Code:	
	Telephone (With STD Area Code Number)	
	Fax Number :	
	Email Address	

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)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Providing non banking Financial Services	64910	100
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES [No. of Companies for which information is being filled]]

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
1	ICL Builders Limited	U45208TN2013PLC092477	Subsidiary
2	ICL Chits Limited	U65191TN1991PLC021815	Subsidiary
3	ICL Tours & Travels Limited	U63030TN2013PTC094325	Subsidiary

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF		1673663		77.98		1715664		73.62	4.36
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)		**1673663**		**77.98**		**1715664**		**73.62**	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									

f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)		472728				614917		26.38	
Sub-total (B)(1):-		**472728**	**22.02**			**614917**		**26.38**	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-		**472728**	**22.02**			**614917**		**26.38**	

Total Public Shareholding (B)=(B)(1)+ (B)(2)		**472728**	**22.02**			**614917**		**26.38**	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		**2146391**				**2330581**			

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share 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	Anilkumar K G	1421666	66.24		1454999	62.43		3.81
2	Umadevi Anilkumar	119333	5.56		146000	6.26		0.7
3	Wilson K K	21333	0.99		21333	0.06		0.93
4	Rajeev P C	22666	1.06		22666	0.23		0.83
5	Sabu K Varghese	21333	0.99		21333	0.23		0.76
6	Shajitha Suresh	21333	0.99		21333	0.92		0.07
7	Jose C D	21333	0.99		28000	1.20		0.21

C) **Change in Promoters' Shareholding (please specify, if there is no change) : List Attached**

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs): List Attached

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

E) ***Shareholding of Directors and Key Managerial Personnel:***

SN	*Shareholding of each Directors and each Key Managerial Personnel*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1421666	66.24	1454999	62.43
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment: **NA**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				

Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager:*

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		K G Anilkumar	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	466,000				466,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify sitting fee	3200				3200
	Total (A)	469,200				469,200
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Umadevi Anilkumar	Sabu Varghese	Shajith Suresh	Wilson K K	
1	Independent Directors					

	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors	160,000	140,000	130,000		430000
	Fee for attending board committee meetings	3200	3200	3200	3200	12800
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration	163200	143200	133200	3200	442800
	Overall Ceiling as per the Act					

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Rajeev P C	C D Jose			
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	640	3200			3840
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)	640	3200			
	Total Managerial Remuneration	640	3200			3840
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NA

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Change in Promoters' Shareholding

	Cumulative Shareholding during the year		Shareholding at the beginning of the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Anilkumar K G	1454999	62.43	1421666	66.24
Umadevi Anilkumar	146000	6.26	119333	5.56
Wilson K K	21333	0.92	21333	0.99
Rajeev P C	22666	0.97	22666	1.06
Sabu K Varghese	21333	0.92	21333	0.99
Shajitha Suresh	21333	0.92	21333	0.99
Jose C D	28000	1.20	21333	0.99

D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

	Cumulative Shareholding during the year		Shareholding at the beginning of the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Prasannan E M	28946	1.24	28946	1.35
Jose P O	28946	1.24	28946	1.35
Anilan R Cheruvil	24666	1.06	24666	1.15
Ajaykumar K G	24666	1.06	24666	1.15
Tojo C A	22000	0.94	22000	1.02
Sathyan N K	21333	0.92	21333	0.99
Naveen K V	22000	0.94	22000	1.02
Mohanan N K	22000	0.94	22000	1.02
Mohandas V	22000	0.94	22000	1.02
Praveesh P Thirupathy	77767	3.34	44400	2.07

INDEPENDENT AUDITOR'S REPORT

To the Members of Irinjalakuda Credits & Leasing Company Limited

1. Report on the Financial Statements

We have audited the accompanying standalone financial statements of Irinjalakuda Credits & Leasing Company Limited ("The Company") which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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.

3. Auditors Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

4. Opinion

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 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 31 March 2015 and its profit and its cash flows for the year ended on that date.

5. Report on other legal & regulatory requirements

i. As required by the Companies (Auditors Report) Order, 2015 ("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 paragraph 3 and 4 of the Order, to the extent applicable.

ii.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 purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c.the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

d. in our opinion, the standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (accounts) Rules, 2014;

e. on the basis of written representations received from the Directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of Act.

for C . Thomas & Associates
Chartered Accountant
FRN No: 008921S

Sd/-
Liju K. Louis
Partner
Membership No: 205218

Place : Chennai
Dated : 04/09/2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March 2015, we report that:

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

(b) The company has a regular programme of verification of its fixed assets at reasonable intervals. No material discrepancies were noticed on such verification of Fixed Assets.

(c) During the year, the company has not disposed off a substantial part of its fixed Assets, which will affect the going concern status of the company.

2. The constituent being a non-banking finance company the paragraph 3(ii) of the Order, relating to Inventory (verification, reporting, records and other matters) are not applicable to this company.

3. The company has taken short term advances from parties listed in the register maintained under Section 189 of the Act to the extent of Rs.22,19,412. The terms of such advances are not prejudicial to the interest of the company.

4. The company has not granted unsecured loan to parties listed in the register maintained under Section 189 of the Act.

5. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for its business activities. The activities of the company do not involve purchase of inventory and the sale of goods. In our opinion, there is no continuing failure to correct major weaknesses in internal control.

6. The company has not accepted any deposits from the public during the previous year.

7. The constituent being a non-banking finance company, the maintenance of cost records as prescribed by the Central Government under Section 148(1) of the Act, is not applicable to the company.

8. (a) According to the information and explanations given to us, there are no undisputed statutory dues with the appropriate authorities as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) To the best of our knowledge and based on the information obtained and verifications made by us we report that the company is regular in depositing undisputed statutory dues with the appropriate authorities.

9. The company has not taken any loans from banks or financial institution.

10. In our opinion and according to the information and explanation given to us, the company has not given any loans and advances against pledge of shares and debentures and other securities.

11. The company, being constituted in the financial year 2013-14, had an accumulated profit of Rs.15,73,658 at the end of the current financial year.

12. The company has issued debentures during the year under audit but it has not created adequate securities for debentures. The Company has been regular in payment of dues and payment of maturity proceeds.

13. The company has not given any guarantees for loans taken by other parties from banks or financial institutions.

14. The company has not applied or obtained any term loans during the year.

15. According to the information and explanations given to us and during the course of audit no fraud on or by the company was noticed by us, or reported to us during the year under audit.

for C. Thomas & Associates
Chartered Accountant
FRN No: 008921S

Sd/-
Liju K Louis
Partner
Membership No.205218

Place: Chennai
Dated: 04/09/2015

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED
Door No:39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai - 600 087
CIN - U65191TN1991PLC021815
email id: gm@iclcredits.com phone no : 0480-2828071

BALANCE SHEET AS AT 31st MARCH, 2015

	PARTICULARS	Note No.	AS AT 31st MARCH, 2015	AS AT 31st MARCH, 2014
			Rs	Rs
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	1	223,49,200	154,61,700
	(b) Reserves and surplus	2	30,48,226	64,88,294
			253,97,426	219,49,994
2	**Non - Current Liabilities**			
	(a) Long term Borrowings		-	-
	(b) Deferred Tax Liabiliities		-	26,485
			-	26,485
3	**Current Liabilities**			
	(a) Short term Borrowings	3	37,60,000	83,18,000
	(b) Trade Payables	4	2,28,790	1,34,800
	(c) Other current liabilities	5	51,20,027	63,44,193
	(d) Short term Provisions	6	6,00,000	1,21,900
			97,08,817	149,18,893
			351,06,243	**368,95,372**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed Asset :			
	(i) Tangible assets	7	59,01,460	33,88,066
	(b) Non-current Investments	8	6,75,000	10,65,000
	(c) Deferred Tax Assets		23,047	-
			65,99,507	44,53,066
2	**Current assets**			
	(a) Trade Receivables	9	157,43,953	255,76,200
	(b) Cash and cash equivalents	10	34,38,152	11,82,719
	(c) Short-term loans and advances	11	44,15,898	26,47,598
	(d) Other current assets	12	49,08,734	30,35,788
			285,06,736	324,42,305
			351,06,243	**368,95,372**
	See accompanying notes forming part of the financial statements	I		

In terms of our report attached.
For C Thomas & Associates
Chartered Accountants
Sd/-
Liju K. Louis
Partner

Place : Chennai
Date : 04/09/2015

For and on behalf of the Board of Directors

Sd/-
Manging Director
DIN 0786739

Sd/-
Director
DIN 06462959

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED

Door No:39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai - 600 087

CIN - U65191TN1991PLC021815

email id : gm@iclcredits.com phone no : 0480-2828071

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

	PARTICULARS	NOTE NO.	AS AT 31st MARCH, 2015	AS AT 31st MARCH, 2014
			Rs	Rs
	REVENUE FROM OPERATIONS			
	REVENUE FROM OPERATIONS	13	147,72,639	54,04,648
	OTHER INCOME		75,165	-
I	**TOTAL REVENUE**		148,47,804	54,04,648
	EXPENSES:			
	EMPLOYEE BENEFITS EXPENSES	14	57,50,342	24,79,117
	FINANCE COSTS	15	10,59,998	3,17,029
	DEPRECIATION AND AMORTIZATION EXPENSE	16	13,53,527	3,24,196
	OTHER EXPENSES	17	49,68,567	19,68,454
	PROVISION FOR DOUBTFUL DEBTS		-	56,759
	PROVISION FOR STANDARD ASSETS		-	1,18,921
II	**TOTAL EXPENSES**		131,32,433	52,64,474
III	**PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I - II)**		17,15,370	1,40,174
IV	EXCEPTIONAL ITEMS		-	-
V	**PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III - IV)**		17,15,370	1,40,174
	EXTRAORDINARY ITEMS		-	-
VI	**PROFIT BEFORE TAX (V-VI)**		17,15,370	1,40,174
	TAX EXPENSE			
VII	CURRENT TAX		(6,00,000)	(75,000)
VIII	EARLIER YEARS TAX		-	-
IX	DEFERRED TAX		49,532	(2,065)
X	**PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VI-VII-VIII-IX)**		11,64,902	63,109
XI	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS			
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XI-XIII)		-	-
XV	**PROFIT (LOSS) FOR THE PERIOD (X-XIV)**		11,64,902	63,109
	EARNING PER EQUITY SHARE			
	BASIC		0.52	0.04

In terms of our report attached.

For C Thomas & Associates

Chartered Accountants

Sd/-

Liju K. Louis

Partner

For and on behalf of the Board of Directors

Sd/-

Manging Director

DIN 0786739

Sd/-

Director

DIN 06462959

Place : Chennai

Date : 04/09/2015

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED

Door No:39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai - 600 087

CIN - U65191TN1991PLC021815

email id : gm@iclcredits.com phone no : 0480-2828071

CASH FLOW STATEMENT AS AT 31.03.2015

PARTICULARS	31-03-2015	31-03-2014
Cash flows from operating activities		
Profit before taxation	**17,15,370**	1,40,174
Adjustments for:		
Depreciation	**13,53,527**	3,24,196
Investment income	-	-
Interest expense	**10,14,926**	2,68,451
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
Trade and other receivables/advances	**61,91,002**	(93,62,903)
Inventories	-	-
Trade payables/other liabilities	**(56,88,176)**	132,93,093
Cash generated from operations	**45,86,649**	**46,63,010**
Interest paid	**(10,14,926)**	(2,68,451)
Income Tax paid	**(1,21,900)**	-
Net cash from operating activities	**34,49,823**	**43,94,559**
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	**(38,66,920)**	(30,15,508)
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	**3,90,000**	(6,75,000)
Investment income	-	-
Net cash used in investing activities	**(34,76,920)**	**(36,90,508)**
Cash flows from financing activities		
Proceeds from issue of share capital	**68,87,500**	1,00,000
Proceeds from Security Premium	**(46,04,970)**	1,25,000
Proceeds from long-term borrowings		
Payment of long-term borrowings		
Net cash used in financing activities	**22,82,530**	**2,25,000**
Net increase in cash and cash equivalents	**22,55,433**	**9,29,051**
Cash and cash equivalents at beginning of period	**11,82,719**	2,53,668
Cash and cash equivalents at end of period	**34,38,152**	**11,82,719**

In terms of our report attached.

For C Thomas & Associates

Chartered Accountants

Sd/-

Liju K. Louis

Partner

Place : Chennai

Date : 04/09/2015

For and on behalf of the Board of Directors

Sd/-
Manging Director
DIN 0766739

Sd/-
Director
DIN 06462959

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED
Door No:39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai - 600 087
CIN - U65191TN1991PLC021815
email id : gm@iclcredits.com phone no : 0480-2828071

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

		31/3/2015	31/3/2014
1	**Share Capital**		
	Authorised Capital	300,00,000	200,00,000
	(30,00,000 equity shares of Rs.10/each)		
	Issued, Subscribed & Paid up	**223,49,200**	154,61,700
	(22,34,920 equity shares of Rs.10/each)		
	Total	**223,49,200**	154,61,700
	(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:		
	Equity shares		
	Equity Shares at the beginning of the year	**15,46,170**	15,46,170
	Add : Fresh Issue of shares	**1,52,163**	-
	Add : ESOP	-	-
	Add : Bonus shares	**5,36,587**	-
	Less: Buy back of shares		
	Equity shares at the end of the year	**22,34,920**	15,46,170
	Details of Share holding more than 5%		
	K G Anilkumar	**14,21,666**	9,80,090
	Umadevi Anilkumar	**1,19,333**	89,500
		15,40,999	10,69,590
2	**Reserves & Surplus**		
	i Securities Premium Account	**7,95,030**	54,00,000
	ii Statutory Reserve		
	Opening Balance	**2,30,993**	1,98,577
	Additions during the year	**2,32,980**	32,416
	Closing Balance	**4,63,973**	2,30,993
	iii Contingent provision against Standard Assets		
	Opening Balance	**2,12,655**	93,734
	Additions during the year	**2,910**	1,18,921
	Closing Balance	**2,15,565**	2,12,655
	iv Surplus/(Deficit) in the Statement of Income		
	Opening Balance	**6,44,646**	6,13,953
	Additions during the year	**11,64,902**	63,109
	Less: Interim Dividend	-	32,416
	Less: Transfer to Statutory Reserve	**2,35,890**	-
	Closing Balance	**15,73,658**	6,44,646
	Total	**30,48,226**	64,88,294

3	**Short Term Borrowings**			
	Debentures		**37,60,000**	83,18,000
		Total	**37,60,000**	83,18,000
4	**Trade Payables**			
	HP Creditors		**2,28,790**	1,34,800
		Total	**2,28,790**	1,34,800
5	**Other Current Liabilities**			
i	For Expenses		-	16,443
	Audit Fee		-	30,000
	Other Liabilities - K.G. Anilkumar		**12,76,311**	6,67,975
	Sabu Varghese		**92,020**	-
	M. Devendran		**5,000**	-
	Raghi. P.G		**35,100**	-
	Davis		**3,00,000**	-
	Wilson K.K		-	1,000
	Rajeev P.C		-	1,16,209
	Shajitha		**3,02,000**	1,59,500
	Uma Anil		**5,49,081**	20,597
	Alice Jose		**1,10,000**	-
	Cicily KV		**50,000**	-
	Rajalakshmi		**2,70,000**	-
	Satheesh		**75,000**	-
	Sudha		**2,00,000**	-
	Vijudev		**(2,000)**	-
	Silpa Sanal		**(15,000)**	-
	Jayasree		**17,000**	-
	Neethu KP		**19,000**	-
	Raveendranadhan		**19,500**	-
	Renya		**19,000**	-
	Seena PB		**19,500**	-
	Sekharan		**17,000**	-
	Shiji Prem		**19,500**	-
	Vipin Mohan		**19,500**	-
	Babu T.G		**(17,500)**	74,500
	Anil		**35,000**	-
	Jebin		**60,000**	-
	Praveen		**5,000**	-
	Rajakrishnan		**1,10,000**	-
	Smitha		**3,000**	1,50,000
	Vaisakh		**97,000**	-
	Reji Paul		**3,904**	36,050
	Deepthi M S		**20,000**	-
	Subscription payable		-	185
	Rent Payable		**1,05,560**	1,07,260
	Electricity charges payable		-	12,990
	Telephone charges payable		-	21,589
	Interest Outstanding		**95,669**	-
	Other Creditors		**17,100**	-
	Security Deposit		**30,000**	-
	ESI Payable		**5,821**	-
	Salary Payable		**6,85,349**	3,66,484
ii	*Statutory Dues*			
	TDS Payable		-	25,750
		Sub Total	**46,53,415**	18,06,532

	ii **Advances from Sister Concerns**			
	i ICL Builders, HO		-	18,38,884
	ii ICL Builders, IJK Br.		-	59,997
	iii ICL Builders, Meladoor		-	4,15,000
	iv ICL Builders, Kuzhoor		-	6,23,750
	v ICL Builders, Annamanada		-	20,000
	vi ICL Builders, Valsaravakkom		-	5,000
	vii ICL Builders, Pudukad		-	11,59,375
	viii ICL Chits, HO		**4,66,612**	2,14,686
	ix ICL Chits, Valsaravakkom		-	1,64,000
	x ICL Tours & Travels Pvt. Ltd		-	36,969
		Sub Total	**4,66,612**	45,37,661
		Total	**51,20,027**	63,44,193
6	**Short Term Provisions**			
	Provision for Tax		(6,00,000)	1,21,900
		Total	**(6,00,000)**	1,21,900
7	**Fixed Assets (As per Annexure-A)**		**59,01,460**	33,88,066
8	**Non-Current Investments**			
	Investment in Equity Shares		-	3,90,000
	Investment in Shares (Subsidiary co) (non-quoted)		**6,75,000**	6,75,000
		Total	**6,75,000**	10,65,000
9	**Trade Receivables**			
	i Outstanding for more than 6 months			
	ii Others			
	HP Loan		**72,27,698**	247,43,789
	Business Loan		**22,89,668**	5,30,094
	Gold Loan		**55,95,120**	1,93,290
	Gold Ornaments		**2,91,675**	-
	Weekly Loan		-	43,030
	Daily Loan		**3,49,695**	75,900
	Pronote Loan		**46,856**	46,856
		Total	**158,00,712**	256,32,959
		Less: Provision for Doubtful Debts	**56,759**	56,759
		Total	**157,43,953**	255,76,200

10	**Cash & Cash Equivalents**			
	Cash on Hand		**5,24,757**	3,63,553
	Bank Balances			
	South Indian Bank		**64,582**	52,207
	Axis Bank		**63,657**	12,500
	ING Vysya		**55,662**	2,629
	TDCB, IJK		**4,04,379**	75,637
	TDCB, Pudukad		**4,03,083**	1,23,927
	South Indian Bank, Meladoor		**3,76,637**	-
	Federal Bank, Peringottukara		**2,70,716**	-
	Bank of India, Chelakkara		**1,10,000**	-
	Syndicate Bank		**1,52,443**	-
	State Bank of India, IJK		**4,66,062**	1,05,194
	State Bank of India, Mamangalam		**10,282**	-
	State Bank of India, Annamanada		**1,02,618**	2,14,993
	State Bank of India, Valsaravakkom		**31,844**	27,197
	State Bank of Travancore, Kuzhoor		**4,01,431**	2,04,882
		Total	**34,38,152**	11,82,719
11	**Short term Loans & Advances**			
	i TDS Receivable		-	44,138
	ii Rent Deposit		**18,15,000**	9,15,000
	iii Other Deposits		**1,51,001**	-
	iv Rent Advance		**30,000**	84,000
	v Advance for Software		**2,28,453**	-
	vi Uvaron, IJK		-	10,46,554
	vii Sabu Varghese		-	2,000
	viii Manoj E.V		-	1,00,000
	ix Loan to staff		**10,15,500**	-
	x Salary Advance		**12,050**	1,500
		Sub Total	**32,52,004**	21,93,192
	Advances to sister Concerns			
	i ICL Builders, HO		-	60,000
	ii ICL Chits, Valsaravakkom		**4,29,643**	85,000
	iii ICL Tours & Travels P Ltd		**7,34,251**	3,09,406
		Sub Total	**11,63,894**	4,54,406
		Total	**44,15,898**	26,47,598
12	**Other Current Assets**			
	ICL Cultural & Charitable trust		**5,000**	-
	Interest Receivable		**14,44,256**	-
	Deferred Revenue Expenditure (to the extent not written off)		**34,59,478**	30,35,788
		Total	**49,08,734**	30,35,788

13 Revenue from Operations :			
Processing Fee		3,66,610	-
Interest Receipts		144,06,029	54,04,648
	Total	147,72,639	54,04,648
14 Employee benefits :			
Salary & Wages			
Directors' Remuneration		8,96,000	-
Staff Remuneration		46,70,016	24,28,731
Staff Welfare		1,84,326	50,386
	Total	57,50,342	24,79,117
15 Finance Costs			
Debenture Interest		10,14,926	2,68,451
Bank Charges		45,072	48,578
	Total	10,59,998	3,17,029
16 Depreciation			
Depreciation (As per Annexure - A)		13,53,527	3,24,196
	Total	13,53,527	3,24,196
17 Other Expenses			
Payment to Auditors:			
for Audit		10,000	20,000
Accounting Charges		48,086	10,000
Advertisement Expenses		1,41,105	89,610
Business Promotion		2,96,043	60,573
Cleaning expenses		-	2,050
Donation & Gift		28,485	22,746
ESI Contribution		37,029	-
Incentive		56,660	1,35,334
Insurance		10,452	11,506
Interest on Income Tax		24,720	-
Legal Expenses		51,100	57,682
Meeting expenses		21,347	33,654
Miscellaneous Expenses		63,224	22,456
Newspaper & Periodicals		6,522	6,809
Office Expenses		2,30,054	1,08,806
Postage & Courier		6,194	48,672
Electricity Charges		2,26,105	1,41,278
Telephone Expenses		3,34,880	-
Preliminary Exps. w/off		8,64,872	-
Printing & Stationery		1,99,355	1,26,625
Professional fee - Others		2,83,700	87,250
Rates & Taxes		5,10,980	1,32,904
Rent		11,23,994	4,37,912
Repairs & Maintenance - others		78,619	1,44,332
Software expenses		-	42,860
Travel & Conveyance		3,15,043	2,25,395
	Total	49,68,567	19,68,454

ANNEXURE - A

FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION					Net Block	
	As At 01.04.14	Additions during year	Deductions during year	As At 31.03.15	As At 01.04.14	Rate	For the Year	Deductions Adjustmen	Up to 31.03.15	As At 31.03.15	As At 31.03.14
Tangible Assets											
Furniture & Fixtures		12,96,019	-	12,96,019	-	25.89%	9,193	-	9,193	**12,86,826**	-
Furniture & Fixtures	3,14,179	-	-	3,14,179	97,355	25.50%	55,290		1,52,645	**1,61,534**	2,16,824
Furniture & Fixtures	19,85,935	-	-	19,85,935	68,936	25.81%	4,94,777	-	5,63,713	**14,22,222**	19,16,999
Furniture & Fixtures - Chennai	21,467	-	-	21,467	5,644	26.05%	4,122	-	9,766	**11,701**	15,823
Office Equipment		1,96,903	-	1,96,903	-	45.07%	88,744	-	88,744	**1,08,159**	-
Office Equipment	48,845	-	-	48,845	13,285	49.55%	17,620	-	30,905	**17,940**	35,560
Office Equipment	61,274	-	-	61,274	150	45.15%	27,597	-	27,747	**33,527**	61,124
Computers		6,22,630	-	6,22,630	-	63.16%	10,774	-	10,774	**6,11,856**	-
Computers	1,71,965	-	-	1,71,965	89,726	69.24%	56,942	-	1,46,668	**25,297**	82,239
Computers	7,62,756	-	-	7,62,756	76,275	62.90%	4,31,797	-	5,08,072	**2,54,684**	6,86,481
Air Conditioners		33,700	-	33,700	-	45.07%	416	-	416	**33,284**	-
Air Conditioners	2,40,054	-	-	2,40,054	63,506	49.68%	87,709	-	1,51,215	**88,839**	1,76,548
Air Conditioners	33,250	-	-	33,250	3,083	44.55%	13,439	-	16,522	**16,728**	30,167
Electrical Fittings		17,17,668	-	17,17,668	-	25.89%	12,184	-	12,184	**17,05,484**	-
Electrical Fittings	1,72,293	-	-	1,72,293	5,991	25.81%	42,923	-	48,914	**1,23,379**	1,66,302
(A)	38,12,018	38,66,920	-	76,78,938	4,23,952		13,53,527	-	17,77,479	**59,01,460**	33,88,067
Previous Year	7,96,510	30,15,508	-	38,12,018	48,707		3,24,196	-	4,23,952	**33,88,067**	7,51,689

NOTES TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2015 AND PROFIT AND LOSS ACCOUNT FOR THE PEROD ENDED 31 MARCH 2015.

1. Accounting policies:

a) The company follows mercantile method of accounting and recognizes income and expenditure on accrued basis.

b) Income on loans is calculated on the basis of internal Rate of Return method to show constant periodic rate of return on net investment. Income from operation has been recognized as per the prudential norms prescribed by the Reserve Bank of India.

c) The fixed assets are shown at cost less depreciation.

d) Depreciation has been provided on written down value method as per the rates specified in the Companies Act, 2013.

e) Investments are stated at cost and are in company's own name wherever applicable.

f) The prudential norms prescribed for the NBFC's by the Reserve Bank of India in respect of classification of assets, income recognition and provisioning have been complied with and the consequent adjustments have been made against the receivables and sundry debtors.

g) (a) Provision for current tax is made on the basis of estimated taxable income for the year.

(b) deferred tax is recognized, subject to prudence, here no timing difference between tax able income and accounting Income for the period originate that are capable of reversal in one or more subsequent periods.

h) Provision for Doubtful debts: In the opinion of Board of Directors the Net amount realizable towards Loans & Advances will not be less than the amount stated in the books of Accounts.

NOTES ON ACCOUNTS:

1. Expenditure in respect of Employees.

i) Employees who are/were in respect of remuneration not less than Rs.24,00,000/- during the year and employed throughout the year.	NIL
ii) Employees who are/were in respect of remuneration not less than Rs.2,00,000/- per month and employed for a part of the financial year.	NIL

2. Related Parties Disclosures (AS 18) : The disclosures in respect of transactions with the company's related parties are as follows

Transaction with directors	K G Anilkumar	Umadevi Anilkumar	Shajitha Suresh
Receipts during the year	21,20,906	53,39,313	4,58,000
Payments during the year	15,12,570	49,70,829	3,15,500
Balance outstanding at the year end	12,76,311	5,49,081	3,02,000
Transaction with directors	**Sabu Varghese**	**K K Wilson**	**Rajeev P C**
Receipts during the year	2,29,020	Nil	Nil
Payments during the year	1,35,000	1,000	116,209
Balance outstanding at the year end	92,020	Nil	Nil
Transaction with Subsidiary company	**ICL Tours & Travels Pvt Ltd**	**ICL Chits Ltd**	**ICL Builders Ltd**
Receipts during the year	11,75,097	18,44,553	33,695,818
Payments during the year	15,99,942	15,50,867	36,074,702
Balance outstanding at the year end	7,34,251	36,969	Nil
Transaction with company in which directors are interested	**Uvaron**		
Receipts during the year	15,83,842		
Payments during the year	87,588		
Balance outstanding at the year end	Nil		

Payment to Directors	Salary	Sitting Fees
K.G Anilkumar	Rs.4,66,000	Rs.3,200
Umadevi Anilkumar	Rs.1,60,000	Rs.3,200
Sabu Varghese	Rs.1,40,000	Rs.3,200
Shajitha Suresh	Rs.1,30,000	Rs.3,200
Wilson K.K	Nil	Rs.3,200
C.D Jose	Nil	Rs.3,200
Rajeev P.C	Nil	Rs. 640

3. In the opinion of the Directors, the current assets, loan and advance have a value on realization in the ordinary course of business, equal to the amount at which they are stated in the balance sheet.

4. Auditors Remuneration : 2014-15
   Statutory Audit Rs.10,000

5. As certified by the management no such Non-performing Assets (NPA) are there during the current year.

6. The estimated amount of contract on capital account remaining to be executed. NIL

7. Figures for the previous year has been rearranged and regrouped wherever necessary.

8. There is no foreign currency transaction during the period.

9. The company has not made investments in any securities.

10. There is no prior period items accounted during the financial year.

11. Contingent Liabilities: There are no contingencies and events of material nature, which has an effect on the financial statements of the year, occurred after the Balance Sheet date.

For M/s. Irinjalakuda Credits & Leasing Company Ltd

Sd/-
Managing Director
DIN 0766739

Sd/-
Director
DIN 06462959

For C. Thomas & Associates
Chartered Accountants

Sd/-
Liju K Louis
Partner

Place: Chennai
Dated: 04/09/2015

INDEPENDENT AUDITOR'S REPORT

To the Members of Irinjalakuda Credits & Leasing Company Limited

1. Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Irinjalakuda Credits & Leasing Company Limited ("The Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year then ended, the consolidated Cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Consolidated financial statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

3. Auditors Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by 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 consolidated state of affairs of the Group, its associates as at 31 March 2015 and its consolidated profit and its consolidated cash flows for the year ended on that date subject to the following:

5. Report on other legal & regulatory requirements:

i. As required by the Companies (Auditors Report) Order, 2015 ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies, we give in the annexure a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

ii.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 purpose of our audit of the consolidated financial statements;

b. in our opinion proper books of account as required by law related to the preparation of aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books;

c.the consolidated Balance Sheet, consolidated Statement of Profit and Loss and consolidated cash flow statements dealt with by this Report are in agreement with the books of account maintained for the preparation of consolidated financial statement;

d. in our opinion, the consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (accounts) Rules, 2014;

e. on the basis of written representations received from the Directors of the Holding Company as on March 31, 2015, and taken on record by the Board of Directors of the Holding Company, none of the directors of the Group Companies is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of Act.

for C . Thomas & Associates
Chartered Accountant
FRN No: 008921S
Sd/-
Liju K. Louis
Partner
Membership No: 205218

Place: Chennai
Dated : 04/09/2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report to the members of the Holding Company on the consolidated financial statements for the year ended 31st March 2015, we report that:

1. (a) The Holding company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

(b) The Holding company has a regular programme of verification of its fixed assets at reasonable intervals. No material discrepancies were noticed on such verification of Fixed Assets.

(c) During the year, the Holding company has not disposed off a substantial part of its fixed Assets, which will affect the going concern status of the Holding company.

2. The business of the Holding Company and its associate companies covered under the Group do not involve in inventories and accordingly the paragraph 3(ii) of the Order, relating to Inventory (verification, reporting, records and other matters) are not applicable to this company.

3. As per the financial information of the covered entities under the Group, the associate company of the Holding company has taken short term advances from parties listed in the register maintained under Section 189 of the Act to the extent of Rs.33,94,977. The terms of such advances are not prejudicial to the interest of the company.

4. As per the financial information of the covered entities under the Group, the associate company of the Holding company unsecured loan to parties listed in the register maintained under Section 189 of the Act, to the extend of Rs.36,969. The terms of such loans are not prejudicial to the interest of the Holding Company.

5. In our opinion and according to the information and explanation given to us, and as per the financial information of the covered entities of the Group, there are adequate internal control procedures commensurate with the size of the Holding company and the nature of its business, for the purchase of fixed assets and for its business activities. The activities of the Holding company do not involve purchase of inventory and the sale of goods. In our opinion, there is no continuing failure to correct major weaknesses in internal control.

6. The Holding company has not accepted any deposits from the public during the previous year.

7. To the best of our knowledge and as per the financial information of covered entities of the Group, the maintenance of cost records as prescribed by the Central Government under Section 148(1) of the Act, is not applicable to the Holding company.

8. (a) According to the information and explanations given to us, there are no undisputed statutory dues by the Holding company or any of its covered entities under the Group, with the appropriate authorities as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) To the best of our knowledge and based on the information obtained and verifications made by us we report that the Holding company is regular in depositing undisputed statutory dues with the appropriate authorities.

9. The Holding company or any of its Group entities has not taken any loans from banks or financial institution.

10. In our opinion and according to the information and explanation given to us, the Holding company or any of its group entities have not given any loans and advances against pledge of shares and debentures and other securities.

11. The Holding company and the covered entities under the Group have no accumulated loss at the end of the financial year and have not incurred any cash losses in the current and immediately preceding financial year.

12. The Holding company and the covered entities under the Group had issued debentures during the year under audit but it has not created adequate securities for debentures. The Holding Company and its Group entities have been regular in payment of dues and payment of maturity proceeds.

13. The Holding company or any of its Group entities has not given any guarantees for loans taken by other parties from banks or financial institutions.

14. The Holding company or any of its Group entities has not applied or obtained any term loans during the year.

15. According to the information and explanations given to us and during the course of audit no fraud on or by the Holding company or its Group entities was noticed by us, or reported to us during the year under audit.

for C. Thomas & Associates
Chartered Accountants
FRN No: 008921S

Sd/-

Liju K Louis
Partner
Membership No.205218

Place: Chennai
Dated: 04/09/2015

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED
Door No:39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai - 600 087
CIN - U65191TN1991PLC021815
email id: gm@iclcredits.com phone no : 0480-2828071

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2015

	PARTICULARS	Note No.	AS AT 31st MARCH, 2015	AS AT 31st MARCH, 2014
			Rs	Rs
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	1	223,49,200	154,61,700
	(b) Minority Interest		1,30,907	2,48,159
	(c) Reserves and surplus	2	24,96,424	62,18,913
			249,76,531	219,28,772
2	**Non - Current Liabilities**			
	(a) Long term Borrowings		-	-
	(b) Deferred Tax Liabiliities		-	26,485
			-	26,485
3	**Current Liabilities**			
	(a) Short term Borrowings	3	414,36,000	128,69,000
	(b) Trade Payables	4	2,28,790	1,34,800
	(a) Other current liabilities	5	78,26,407	83,84,223
	(d) Short term Provisions	6	6,06,581	1,21,900
			500,97,778	215,09,923
			750,74,309	**434,65,180**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed Asset :			
	(i) Tangible assets	7	59,15,166	34,06,589
	(b) Non-current Investments	8	-	3,90,000
	(c) Deferred Tax Assets		24,007	-
	(d) Long Term Loans and Advances	9	10,94,900	11,33,202
			70,34,073	49,29,791
2	**Current assets**			
	(a) Trade Receivables	10	157,43,953	255,76,200
	(b) Cash and cash equivalents	11	42,42,257	16,99,546
	(c) Short-term loans and advances	12	47,97,473	80,53,365
	(d) Other current assets	13	432,56,553	32,06,278
			680,40,236	385,35,389
			750,74,309	**434,65,180**
	See accompanying notes forming part of the financial statements	I		

In terms of our report attached.

For C Thomas & Associates
Chartered Accountants
Sd/-
Liju K. Louis
Partner
Place : Chennai
Date : 04/09/2015

For and on behalf of the Board of Directors

Sd/-
Manging Director
DIN 0766739

Sd/-
Director
DIN 06462959

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED

Door No:39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai - 600 087

CIN - U65191TN1991PLC021815

email id : gm@iclcredits.com phone no : 0480-2828071

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

	PARTICULARS	NOTE NO.	AS AT 31st MARCH, 2015	AS AT 31st MARCH, 2014
			Rs	Rs
	REVENUE FROM OPERATIONS			
	REVENUE FROM OPERATIONS	14	179,79,506	55,73,601
	OTHER INCOME		76,035	170
I	**TOTAL REVENUE**		180,55,541	55,73,771
	EXPENSES:			
	EMPLOYEE BENEFITS EXPENSES	15	62,88,506	29,08,520
	FINANCE COSTS	16	27,12,449	3,58,273
	DEPRECIATION AND AMORTIZATION EXPENSE		13,58,344	3,24,672
	OTHER EXPENSES	17	62,89,909	20,99,975
	PROVISION FOR DOUBTFUL DEBTS			56,759
	PROVISION FOR STANDARD ASSETS			1,18,921
II	**TOTAL EXPENSES**		166,49,207	58,67,119
III	**PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I - II)**		14,06,333	(2,93,348)
IV	EXCEPTIONAL ITEMS		-	-
V	**PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III - IV)**		14,06,333	(2,93,348)
	EXTRAORDINARY ITEMS		-	-
VI	**PROFIT BEFORE TAX (V-VI)**		14,06,333	(2,93,348)
	TAX EXPENSE			
VII	CURRENT TAX		6,91,596	87,700
VIII	EARLIER YEARS TAX		-	-
IX	DEFERRED TAX		50,492	2,065
			6,41,104	89,765
X	**PROFIT(LOSS) AFTER TAX BEFORE MINORITY INTERESTS**		7,65,229	(3,83,113)
	LESS: MINORITY INTERESTS		(1,17,252)	(1,76,841)
XI	**PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VI-VII-VIII-IX)**		8,82,481	(2,06,272)
XII	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV	PROFIT(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XI-XIII)		-	-
XV	**PROFIT (LOSS) FOR THE PERIOD (X-XIV)**		8,82,481	(2,06,272)
	EARNING PER EQUITY SHARE			
	BASIC		0.39	(0.13)

In terms of our report attached.

For C Thomas & Associates
Chartered Accountants
Sd/-
Liju K. Louis
Partner
Place : Chennai
Date : 04/09/2015

For and on behalf of the Board of Directors

Sd/-
Manging Director
DIN 0798739

Sd/-
Director
DIN 06462959

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED

Door No:39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai - 600 087

CIN - U65191TN1991PLC021815

email id : gm@iclcredits.com phone no : 0480-2828071

CASH FLOW STATEMENT AS AT 31.03.2015

PARTICULARS	31-03-2015	31-03-2014
Cash flows from operating activities		
Profit before taxation	**14,06,333**	(2,93,348)
Adjustments for:		
Depreciation	**13,58,344**	3,24,672
Investment income	-	-
Interest expense	**26,46,818**	2,97,247
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
Trade and other receivables/advances	**(269,62,136)**	(153,17,480)
Inventories	-	-
Trade payables/other liabilities	**281,03,174**	207,19,860
Cash generated from operations	**65,52,533**	**57,30,951**
Interest paid	**(26,46,818)**	(2,97,247)
Dividend Paid	-	(32,416)
Income Tax paid	**(2,06,916)**	(12,700)
Net cash from operating activities	**36,98,799**	**53,88,588**
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	**(38,66,920)**	(30,34,508)
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	**3,90,000**	-
Investment income	-	-
Net cash used in investing activities	**(34,76,920)**	**(30,34,508)**
Cash flows from financing activities		
Proceeds from issue of share capital	**68,87,500**	1,00,000
Proceeds from Security Premium	**(46,04,970)**	1,25,000
Proceeds from long-term borrowings	**38,302**	(11,33,202)
Payment of long-term borrowings		
Net cash used in financing activities	**23,20,832**	**(9,08,202)**
Net increase in cash and cash equivalents	**25,42,711**	**14,45,878**
Cash and cash equivalents at beginning of period	**16,99,546**	2,53,668
Cash and cash equivalents at end of period	**42,42,257**	**16,99,546**

In terms of our report attached.

For C Thomas & Associates
Chartered Accountants
Sd/-
Liju K. Louis
Partner
Place : Chennai
Date : 04/09/2015

For and on behalf of the Board of Directors

Sd/-
Manging Director
DIN 0766739

Sd/-
Director
DIN 06462959

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED
Door No:39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai - 600 087
CIN - U65191TN1991PLC021815
email id : gm@iclcredits.com phone no : 0480-2828071

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

			31/3/2015	31/3/2014
1	**Share Capital**			
	Authorised Capital			
	(30,00,000 equity shares of Rs.10/each)		300,00,000	200,00,000
	Issued, Subscribed & Paid up			
	(22,34,920 equity shares of Rs.10/each)		223,49,200	154,61,700
	Share Application Money			
		Total	**223,49,200**	**154,61,700**
2	**Reserves & Surplus**			
	i Securities Premium Account		7,95,030	54,00,000
	ii Statutory Reserve			
	Opening Balance		2,30,993	1,98,577
	Additions during the year		48,194	32,416
	Closing Balance		2,79,187	2,30,993
	iii Contingent provision against Standard Assets			
	Opening Balance		2,12,655	93,734
	Additions during the year		590	1,18,921
	Closing Balance		2,13,245	2,12,655
	iv Surplus/(Deficit) in the Statement of Income			
	Opening Balance		3,75,265	6,13,953
	Additions during the year		8,82,481	(2,06,272)
	Less: Interim Dividend		-	32,416
	Less: Transfer to Statutory Reserve		48,784	-
	Closing Balance		12,08,962	3,75,265
		Total	**24,96,424**	**62,18,913**
3	**Short Term Borrowings**			
	Debentures		414,36,000	128,69,000
		Total	**414,36,000**	**128,69,000**
4	**Trade Payables**			
	HP Creditors		2,28,790	1,34,800
		Total	**2,28,790**	**1,34,800**

5	**Other Current Liabilities**			
	i For Expenses		51,72,550	23,75,803
	ii Statutory Dues		-	25,750
	iii Advances from Sister Concerns		15,35,432	50,84,817
	iv Others		11,18,425	8,97,853
		Total	**78,26,407**	**83,84,223**
6	**Short Term Provisions**			
	Provision for Tax		6,06,581	1,21,900
		Total	**6,06,581**	**1,21,900**
7	**Fixed Assets**		**59,15,166**	**34,06,589**
8	**Non-Current Investments**			
	Investment in Equity Shares		-	3,90,000
		Total	**-**	**3,90,000**
9	**Long Term Loans & Advances**			
	i Kuri security Deposit		2,44,500	2,44,500
	ii Bank Guarantee		1,69,500	1,69,500
	iii Rent Advance		85,600	-
	iv *Prized Collection*		5,95,300	7,19,202
		Total	**10,94,900**	**11,33,202**
10	**Trade Receivables**			
	i Outstanding for more than 6 months		-	-
	ii Others		158,00,712	256,32,959
	Less: Provision for Doubtful Debts		56,759	56,759
		Total	**157,43,953**	**255,76,200**
11	**Cash & Cash Equivalents**			
	Cash on Hand		9,20,344	5,87,407
	Bank Balances		33,21,913	11,12,139
		Total	**42,42,257**	**16,99,546**
12	**Short term Loans & Advances**			
	i Advances		32,62,041	23,68,548
	ii Advances to sister Concerns		15,35,432	56,84,817
		Total	**47,97,473**	**80,53,365**

13	**Other Current Assets**			
	FD Interest Accrued		22,427	-
	Advance for Land		381,56,000	-
	ICL Cultural & Charitable trust		5,000	-
	Interest Receivable		15,33,756	1,00,000
	Deposit with UAE Exchange		23,500	-
	Deferred Revenue Expenditure (to the extent not written off)		35,15,870	31,06,278
		Total	**432,56,553**	**32,06,278**
14	**Revenue from Operations :**			
	Processing Fee		3,66,610	-
	Interest Receipts		144,06,029	55,04,648
	Income from Air Ticketing		20,932	16,307
	Income from Money Exchange		4,696	376
	Income from Tour Operations		71,095	2,770
	Income from Train ticketing		1,354	-
	Profit on Sale of Land		29,00,000	-
	Foreman's Commission		1,18,250	49,500
	Forefeited Kuri Amount		68,114	-
	Interest on FD		22,427	-
		Total	**179,79,506**	**55,73,601**
15	**Employee benefits :**			
	Salary & Wages			
	Directors' Remuneration		8,96,000	-
	Staff Remuneration		52,08,180	28,35,180
	Staff Welfare		1,84,326	73,340
		Total	**62,88,506**	**29,08,520**
16	**Finance Costs**			
	Debenture Interest		26,46,818	2,97,247
	Bank Charges		65,631	61,026
		Total	**27,12,449**	**3,58,273**
17	**Other Expenses**		**62,89,909**	**20,99,975**

NOTES ON CONSOLIDATED ACCOUNTS

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS ON 31.03.2015, CONSOLIDATED PROFIT AND LOSS ACCOUNT AND CASH FLOW FOR THE PEROD ENDED 31 MARCH 2015.

1. Significant Accounting policies:

a. The consolidated financial statements of Irinjalakuda Credits & Leasing Company Ltd. ("the Company) and its subsidiaries, have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless stated otherwise and comply in all material aspects with the Accounting Standards ("AS) notified under section 133 of the Companies Act, 2013, read together with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those of the previous period.

b. Basis of consolidation

1. The consolidated financial statements include the financial statements of Irinjalakuda Credits & Leasing Company Ltd. and all its subsidiaries, which are more than 50% owned or controlled by Irinjalakuda Credits & Leasing Company Ltd.

2. The financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial statements as laid down under AS 21, Consolidated Financial Statements.

3. The consolidated financial statements of the parent company and subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances/ transactions and resulting unrealised profits in full. Unrealised losses resulting from intra-group transactions have also been eliminated except to the extent that the recoverable value of related assets are lower than their cost to the Group. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the Parent Company and its share in the post-acquisition increase in the relevant reserves of subsidiaries.

4. Minority interest is the amount of equity attributable to minorities at the date on which investment in a subsidiary is made and its share of movements in the equity since that date.

5. Consolidated financial statements are prepared using uniform accounting policies across the Group.

c.Income on loans is calculated on the basis of internal Rate of Return method to show constant periodic rate of return on net investment. Income from operation has been recognized as per the prudential norms prescribed by the Reserve Bank of India.

d. The fixed assets are shown at cost less depreciation.

e. Depreciation has been provided on written down value method as per the rates specified in the Companies Act, 2013.

f. Investments are stated at cost and are in Holding company's or its Group entities own name wherever applicable.

g. The Holding company, being a Non-banking Finance Company, the prudential norms prescribed for the NBFC's by the Reserve Bank of India in respect of classification of assets, income recognition and provisioning have been complied with and the consequent adjustments have been made against the receivables and sundry debtors.

h.Provision for current tax is made on the basis of estimated taxable income for the year.

i. Deferred tax is recognized, subject to prudence, here no timing difference between taxable income and accounting Income for the period originate that are capable of reversal in one or more subsequent periods.

j. Provision for Doubtful debts: In the opinion of Board of Directors the Net amount realizable towards Loans & Advances will not be less than the amount stated in the books of Accounts.

Notes on Accounts

1.Expenditure in respect of Employees.

i) Employees who are/were in respect of remuneration not less than that Rs.24,00,000/- during the year and employed throughout the year. NIL

ii) Employees who are/were in respect of remuneration not less than Rs.2,00,000/- per month and employed for a part of the financial year. NIL

2.In the opinion of the Directors, the current assets, loan and advance have a value on realization in the ordinary course of business, equal to the amount at which they are stated in the balance sheet.

3.As certified by the management no such Non-performing Assets (NPA) are there during the current year.

4.Related Party Transactions:

a.Irinjalakuda Credits & Leasing Company Ltd (Ultimate Holding Company)
b. ICL Builders Ltd. (70% of the shares are being held by the Holding Company)
c.ICL Chits Ltd. (51% of the shares are being held by the Holding Company)
d. ICL Tours & Travels Pvt. Ltd. (70% of the shares are being held by the Holding Company)

5.The estimated amount of contract on capital account remaining to be executed. NIL

6.Figures for the previous year has been rearranged and regrouped wherever necessary.

7.There is no foreign currency transaction during the period.

8.The company has not made investments in any securities.

9.There is no prior period items accounted during the financial year.

10. Contingent Liabilities: There are no contingencies and events of material nature, which has an effect on the financial statements of the year, occurred after the Balance Sheet date.

for M/s. Irinjalakuda Credits & Leasing Company Ltd
(Holding Company)

Sd/-
Managing Director
DIN 0766739

Sd/-
Director
DIN 06462959

for C. Thomas & Associates,
Chartered Accountants

Sd/-
Liju K Louis
Partner

Place: Chennai
Dated: 04/09/2015

BOARD OF DIRECTORS

MR. K.G. ANILKUMAR
MD & CEO

MR. K.K. WILSON
CHAIRMAN

MR. SABU VARGHESE
DIRECTOR

MS.UMA ANILKUMAR
DIRECTOR

MS.SHAJITHA SURESH
DIRECTOR

MR.C.D JOSE
DIRECTOR

MR.RAJEEV P.C
DIRECTOR

MR.PRAVEESH
DIRECTOR

IRINJALAKUDA CREDITS & LEASING COMPANY LIMITED

CIN: U65191TN1991PLC021815

Door No.39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar,
Valsarawakkam, Chennai, Tamil Nadu – 600087

FOLIO NO.	
NO. OF SHARES	

I ..... of ..... being a Member of M/s. Irinjalakuda Credits & Leasing Company Limited hereby appoint Mr. / Ms.....

as my / our Proxy to attend and vote for me / us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 30th September 2015 at 11.00 a. m at Door No.39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai, Tamil Nadu – 600087 and at any adjournment(s) thereof.

Signed this 28th day of September 2015

Affix Re.1/- Revenue Stamp

Signature(s)

Proxy form must reach company's registered office not later than 48 hours before the commencement of the meeting

FOR OFFICE USE ONLY

DATE OF RECEIPT

ATTENDANCE SLIP

24th Annual General Meeting, 30th September, 2015 at 11.00 a.m

Regd. Folio No. ..... No. of shares held.....

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 24th Annual General Meeting of the Company on 30th September 2015 at 11.00 a. m at Door No.39, Flat No.1, Ramamoorthy Street, Thandavamoorthi Nagar, Valsarawakkam, Chennai, Tamil Nadu – 600087.

Member's/Proxy's name in Block Letters Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

ICL BRANCH INAUGURATIONS

KURUMASSERY

ANGAMALY

KODALY

PERUMBILLISSERY

KALLETTUMKARA

KURUMASSERY

MAMANGALAM

ICL BRANCH INAUGURATIONS

KONATHAKKUNNU

KONATHAKKUNNU

IRINJALAKUDA

KUZHOOR

ANNAMANADA

PUDUKKAD

ICL BRANCH INAUGURATIONS

IRINJALAKUDA TOWN

IRINJALAKUDA TOWN

PERINGOTTUKARA

KOTHAKULAM

MELADOOR

CHELAKKARA

ICL BRANCH INAUGURATIONS

VALASARAWAKKAM, CHENNAI

VALASARAWAKKAM, CHENNAI

VELACHERY, CHENNAI

VELACHERY, CHENNAI

ASOK NAGAR, CHENNAI

ASHOKNAGAR, CHENNAI

ICL CUSTOMER MEET 2015

ICL STAFF GETTOGETHER 2015

VARIOUS ACCOLADES RECIEVED BY ICL

VARIOUS ACCOLADES RECIEVED BY ICL

ICL CULTURAL AND CHARITIBLE TRUST

We are committed to conducting our business with integrity in an ethical and responsible manner, which is reflected in everything we do.

CSR (Corporate Social Responsibility) is implicit in the policies of our Company. Our aim is not merely to build a profitable enterprise for our stakeholders but also to enrich and give back something tangible to the communities in which we operate. With this aim, we have established ICL Cultural and Charitable Trust to help the needy and downtrodden in the society. ICL Cultural and Charitable Trust has undertaken many charitable activities in the past like helping students from poor backgrounds, even sponsoring poor children till their adolescent days to ensure good living conditions and studies. Conducting blood donation camps, helping diseased from poor background through medical camps were some of the initiatives undertaken by the Trust.

Some pictures from various charity events organized by ICL

IRINJALAKUDA CREDITS & LEASING COMPANY LTD.

AN ISO CERTIFIED COMPANY

H.O. : Main Road, Irinjalakuda, Thrissur, Kerala
Ph : 0480 2828071, 2831305
Visit : www.iclcredits.com
Toll Free : 1800 313 3353

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ICL BUILDERS LTD. | ICL TOURS & TRAVELS (P) LTD. | ICL CHITS LTD.
ICL NIDHI LTD. | ICL CULTURAL & CHARITABLE TRUST