



INDEPENDENT AUDITOR'S REPORT

To the Members of

**MULAMOOTTIL NIDHI LIMITED,
KOZHENCHERY, PATHANAMTHITTA**

Report on the Financial Statements

We have audited the accompanying financial statements of **MULAMOOTTIL NIDHI LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the year then ended and the cash flow statement for the period ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 the preparation of these 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 financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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.

TC-23/326/53/1, First Floor, NP Towers, West Fort, Thrissur, Kerala, India - 680004

☎ +91 487 2384244 📠 91 9995313611, +91 9526983611, +91 95269 93611 ✉ sajeeth4u@gmail.com



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 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 financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2018, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure - I**, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Nidhi Rules, 2014, we give, a Certificate on the matters specified in the Rule 22 of the Nidhi Rules, 2014.
3. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid 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, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure - II**.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company has no pending litigation on its financial position.
 - ii. The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provisions for material foreseeable losses have been made.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE : THRISSUR

DATE : 01-08-2018



For T&S & CO
CHARTERED ACCOUNTANTS LLP
FRN : S200024

Abhijith S. V. B.Com ACA
Designated Partner
M. No. 234822

Annexure 1 to the Auditors' Report

The Annexure 1 referred to in our report to the members of **MULAMOOTTILNIDHI LIMITED** ('the Company') for the year ended on March 31, 2018. We report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Company has a regular programme of physical verification of its fixed assets, by which all fixed assets are verified in a phased manner over a period of two years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to such program, a portion of fixed asset has been physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, the Company does not hold any immovable property and thus paragraph 3 (i) (c) of the Order is not applicable.
- (ii) The Company is a service company, primarily rendering Financial Services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) Since the Company is a Nidhi Company, section 73 to 76 of the Companies Act are not applicable to the company. The company has accepted deposit from its members which are in accordance with Nidhi Rules 2014.
- (vi) Being a financial company, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) The company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There is no arrears of outstanding statutory dues 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) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, bankers, government or debenture holders during the year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans or raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, the company has not paid or provided managerial remuneration during the year. Accordingly paragraph 3 (xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made private placement of shares during the year under review.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly paragraph 3 (xv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

PLACE : THRISSUR

DATE : 01-08-2018



For TAS & CO
CHARTERED ACCOUNTANTS LLP
FRN : S200024

Abhijith S. Sreeesh B.Com ACA
Designated Partner
M. No. 234822

Annexure II to the Auditors' Report

The Annexure III referred to in our report to the members of **MULAMOOTTIL NIDHI LIMITED** for the year ended on March 31, 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MULAMOOTTIL NIDHI LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively 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, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the 'Guidance Note') and the standards on auditing (the 'Standards') issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

PLACE : THRISSUR

DATE : 01-08-2018



For TAS & CO
CHARTERED ACCOUNTANTS LLP
FRN : S200024
Abhijith Sathya B.Com ACA
Designated Partner
M. No. 234822



TAS & CO CHARTERED ACCOUNTANTS LLP

LLPIN : AAE - 4774 FRN : S200024

www.tascallp.com

COCHIN

STATUTORY AUDITORS CERTIFICATE

(Pursuant to Rule 22 of the Nidhi Rules, 2014)

This is to certify that, on the basis of books of accounts and other relevant documents verified by us and as per explanations given to us by the management, **MULAMOOTTILNIDHI LIMITED** has complied with all the provisions contained in **Nidhi Rules-2014** and have not contravened any of the provisions contained in the said rules.

PLACE : THRISSUR

DATE : 01-08-2018

*For TAS & CO
CHARTERED ACCOUNTANTS LLP
FRN : S200024*

*Abhijith Sathesh B.Com ACA
Designated Partner
M. No. 234822*



H.O.: IInd Floor, Nandanam, Kaniyappilly Road, Behind Holiday Inn, NH Bypass, Vennala, Pin - 682028

☎ +91 9447796049, +91 9605203976 ■ abhi@tascallp.com

CHENNAI | COCHIN

MULAMOOTTIL NIDHI LIMITED

CIN:U65910KL2015PLC038561

BUILDING NO 13/1499,MULAMOOTTIL BUILDING NEAR C KESHAVAN SQUARE,
KOZHENCHERY P O, PATHANAMTHITTA PIN: 689641

BALANCE SHEET AS AT 31st MARCH 2018

Amount in ₹

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(i) Equity and Liabilities			
(1) Shareholder's funds			
(a) Share capital	3	80,27,050.00	80,25,190.00
(b) Reserves and Surplus	4	6,84,983.94	7,409.79
(c) Money received against share warrants			
(2) Share application money pending allotment		410.00	250.00
(3) Non-current liabilities			
(a) Long term borrowings	5	51,46,735.81	67,72,840.19
(b) Deferred tax liabilities (net)		4,696.00	19,901.00
(c) Other long term liabilities			
(d) Long-term provisions			
(4) Current liabilities			
(a) Short term borrowings			
(b) Trade payables	6	-	2,160.00
(c) Other current liabilities	7	2,93,067.04	11,800.00
(d) Short-term provisions	8	2,63,991.00	2,830.00
Total		1,44,20,933.79	1,48,42,380.98
(ii) Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	79,521.38	1,08,681.84
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	10	6,75,445.00	6,75,445.00
(c) Deferred tax assets (net)			
(d) Long term loans and advances			
(e) Other non-current assets			
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables			
(d) Cash and cash equivalents	11	4,00,660.41	48,55,295.14
(e) Short term loans and advances	12	1,20,91,557.00	88,68,104.00
(f) Other current assets	13	11,73,750.00	3,34,855.00
Total		1,44,20,933.79	1,48,42,380.98

For and on behalf of the Board

As per our report of even date attached

Ashly Thomas Jacob

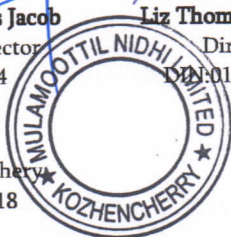
Manging Director

DIN:00364474

Liz Thomas

Director

DIN:01664037



Place: Kozhanchery

Date: 30-07-2018

For TAS & CO
CHARTERED ACCOUNTANTS LLP
FRN : S200024

Abhijith Sathesh B.Com ACA
Designated Partner
M. No. 234822



MULAMOOTTIL NIDHI LIMITED

CIN:U65910KL2015PLC038561

BUILDING NO 13/1499,MULAMOOTTIL BUILDING NEAR C KESHAVAN SQUARE,

KOZHENCHERY P O PATHANAMTHITTA PIN: 689641


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

Amount in ₹

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
(I) Revenue from Operations	14	23,51,880.00	5,94,767.00
(II) Other Income	15	70,161.50	31,534.05
(III) Total Revenue (I+II)		24,22,041.50	6,26,301.05
(IV) Expenses:			
(1) Employee Benefits Expense	16	2,03,818.00	2,18,280.00
(2) Finance costs	17	8,93,340.07	63,849.32
(3) Depreciation and Amortization Expense	9	70,460.46	23,396.81
(4) Other Expense	18	3,28,062.82	2,91,544.17
Total Expenses		14,95,681.35	5,97,070.30
(V) Profit before Exceptional and Extraordinary items and Tax (III-IV)		9,26,360.15	29,230.75
(VI) Exceptional items			
(VII) Profit before Extraordinary items and Tax (V-VI)		9,26,360.15	29,230.75
(VIII) Extraordinary items			
(IX) Profit before Tax(VII-VIII)		9,26,360.15	29,230.75
(X) Tax Expenses:			
(1) Prior Period Tax			
(1) Current Tax		2,63,991.00	2,830.00
(2) Deffered Tax		(15,205.00)	8,951.69
(XI) Profit/(Loss) for the period from Continuing Operations (IX-X)		6,77,574.15	17,449.06
(XII) Profit/ (Loss) from Discontinuing Operations			
(XIII) Tax Expenses of Discontinuing Operations			
(XIV) Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			
(XV) Profit (Loss) for the period (XI+XIV)		6,77,574.15	17,449.06
(XVI) Earnings per Equity Share:			
(1) Basic		0.844	0.022
(2) Diluted			

For and on behalf of the Board

As per our report of even date attached


Ashly Thomas Jacob
 Managing Director
 DIN:00364474


Liz Thomas
 Director
 DIN:01664037

Place: Kozhancherry
 Date: 30-07-2018



For TAS & CO
CHARTERED ACCOUNTANTS LLP
 FRN : S300024


Abhijith S. Neesh B.Com ACA
 Designated Partner
 M. No. 234822



MULAMOOTTIL NIDHI LIMITED

CIN:U65910KL2015PLC038561


BUILDING NO 13/1499,MULAMOOTTIL BUILDING NEAR C KESHAVAN SQUARE,
KOZHENCHERY P O, PATHANAMTHITTA PIN: 689641**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2018**

Particulars	Amount in ₹	
	As at 31 march 2018	As at 31 march 2017
Cash flows from operating activities		
Net profit before taxation	9,26,360.15	29,230.75
Add : Depreciation	70,460.46	23,396.81
Operating profit before working capital changes	9,96,820.61	52,627.56
Changes in working capital:		
Add : Increase in Trade payables	(2,160.00)	-
Add : Increase in Other current liabilities	2,81,267.04	9,062.00
Less: Decrease in short term provisions	2,830.00	5,793.00
Less: Increase in non current investments		6,75,445.00
Less: Increase in short term loans and advances	32,23,453.00	75,19,295.00
Add: Decrease in other current assets	(8,38,895.00)	99,126.00
Net cash flow from operating activities (A)	(27,89,250.35)	(80,39,717.44)
Cash flows from investing activities		
Purchase of fixed assets	(41,300.00)	-
Net cash used in investing activities (B)	(41,300.00)	-
Cash flows from financing activities		
Share capital	2,270.00	55,04,340.00
Share Application money	(250.00)	250.00
Increase in long term borrowings	(16,26,104.38)	63,79,385.58
Net cash used in financing activities (C)	(16,24,084.38)	1,18,83,975.58
Net increase in cash & cash equivalents (A+B+C)	(44,54,634.73)	38,44,258.14
Cash & cash equivalents at beginning of the Year	48,55,295.14	10,11,037.00
Cash & cash equivalents at end of the Year	4,00,660.41	48,55,295.14

For and on behalf of the Board

As per our report of even date attached

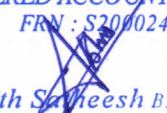

Ashly Thomas Jacob
 Managing Director
 DIN:00364474


Liz Thomas
 Director
 DIN:01664037

Place: Kozhencherry
 Date: 30-07-2018



For TAS & CO
CHARTERED ACCOUNTANTS LLP
 FRN : S200024


Abhijith S. Veeesh B. Com
 Designated Partner
 M. No. 234822



MULAMOOTTIL NIDHI LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1. Corporate information

MULAMOOTTIL NIDHI LIMITED is a public company incorporated in India under the provisions of the Companies Act, 2013. The main objective of the company is to encourage thrift, saving habits and to render all financial assistance to its members by receiving long and short term deposits and in particular Savings , Recurring, Fixed and other deposits from members and to lend or advance monies only to its members with security, as are allowed by law. The company however, is not doing banking business as defined in Banking Regulation Act, 1949. The company is exempted from registration under the provisions of section 45-IA of the Reserve Bank of India Act, 1934

2. Summary of significant accounting policies

2.1 Basis of Preparation and Presentation of Financial Statements.

The Financial Statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material aspects with Accounting Standards notified under The Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

During the year ended 31 March 2018, The Company has complied with revised Schedule III notified under the Companies Act 2013, for preparation and presentation of its financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

The preparation of financial statements in conformity with Indian GAAP which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.2 Tangible assets

Fixed Assets are stated at cost less accumulated depreciation. The cost includes purchase consideration, financing costs till commencement of commercial production and other directly attributable costs incurred to bring an Asset to its working condition for its intended use. Subsidy received towards specific assets is reduced from the cost of fixed assets. Fixed assets taken on Finance Lease are capitalized.

The costs of Assets not ready for use as at the Balance Sheet date are disclosed under Capital Work-In-Progress

Gains or losses arising from recognition of fixed assets are measured as the difference between



MULAMOOTTIL NIDHI LIMITED

2.3 Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated on written down value basis using the rates arrived at based on the useful lives prescribed under Schedule II to the Companies Act, 2013.

The company has used the following life to provide depreciation on its fixed assets.

Asset	Useful Life
Computer & software	3 Years
Furniture & Fixtures	10 Years
Electrical Installations and Equipment	10 Years
Office Equipment	5 Years

2.4 Leased Assets

The company has no assets acquired on lease.

2.5 Foreign Currency Transaction

There are no foreign currency dealings during the year.

2.6 Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction, or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

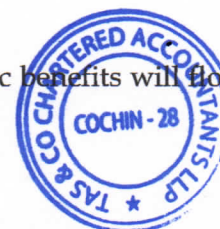
2.7 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.8 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.



MULAMOOTTIL NIDHI LIMITED

2.9 Tax on Income

Tax expense comprises current and deferred tax. Current tax is provided on the basis of estimated taxable income in accordance with the Income Tax Act, 1961 using the applicable tax rates and tax laws.

Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods, are recognized using the tax rates and tax laws that have been enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax Assets are recognized and carried forward only if there is a virtual certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

2.10 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity share.

2.11 Provisions, Contingent Liabilities, and Contingent Assets.

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



MULAMOOTTIL NIDHI LIMITED

2.12 Impairment

An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An enterprise should assess at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists; the enterprise should estimate the recoverable amount of the asset.

2.13 Employee Benefits

Short term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as Short term employee benefits. These benefits include compensated absence such as paid annual leave and sickness leave. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period.

Long term Employee Benefits

Defined contribution plans:

Defined contribution plan is Provident Fund scheme administered by Government for all eligible employees. The company's contribution to defined contribution plan is recognized in the Statement of Profit & Loss in the financial year to which they relate.

Defined benefit plans:

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan" covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. 15 days salary for every completed year of service and vesting period is 5 years. Provision has been provided in the books during the year in the case of eligible employees.

2.14 Related Party Disclosures

Transaction with Key Managerial Personnel, party who has the ability to influence and their relatives should be considered as a related party transaction requiring disclosure under Accounting Standard -18.

The following parties come under the purview of Related Parties, to comply with the disclosure requirement of Companies (Accounting Standard) Rules, 2006.

(a) Key Managerial Personnel

Sl No	Name of Relationship	Name of related party
i	Key Managerial Personnel (KMP)	ASHLY THOMAS JACOB
ii	Relatives of Key Managerial Personnel	1. JACOB THOMAS 2. MOLLY JACOB 3. LIZ THOMAS 4. ALICIA MIRIUM THOMAS 5. ALISTAIR JACOB THOMAS



MULAMOOTTIL NIDHI LIMITED

iii	Enterprises in which the Key Management Personnel and his relatives have substantial interest	<ol style="list-style-type: none"> 1. MULAMOOTTIL FINANCIERS LIMITED 2. MULAMOOTTIL HOMES AND DEVELOPERS PRIVATE LIMITED 3. MULAMOOTTIL HEALTHCARE PRIVATE LIMITED 4. MULAMOOTTIL CHITS PRIVATE LIMITED 5. MULAMOOTTIL ENERGY SYSTEMS PRIVATE LIMITED
-----	---	--

To comply with the disclosure requirement of Companies (Accounting Standard) Rules, 2006 the following transactions with the related parties are shown as per the As-18 related party disclosure.

(b) Transaction with Key Managerial Personnel

Particulars	Key Management Personnel (KMP) 2017-18 (Rs.)	Relatives of KMP 2017-18 (Rs.)	Enterprises in which the KMP and his relatives have substantial interest
Shares issued to ➤ DR ASHLY THOMAS JACOB ➤ JACOB THOMAS ➤ MOLLY JACOB ➤ DR LIZ THOMAS	10,00,000.00	1,000.00 67,00,000.00 2,96,000.00	Nil
Term deposit Accepted from ➤ MOLLY JACOB		23,95,820.00	Nil
Saving Deposit Balance of ➤ DR ASHLY THOMAS JACOB ➤ JACOB THOMAS ➤ MOLLY JACOB ➤ DR LIZ THOMAS	75,420.03	5,657.86 16,722.94 32,393.23 26,682.26	Nil



MULAMOOTTIL NIDHI LIMITED

➤ ALISTAIR THOMAS	JACOB		26,682.36	
Recurring Deposit accepted from				
➤ ALICIA THOMAS	MIRIUM		65,000.00	
➤ ALISTAIR THOMAS	JACOB		65,000.00	

For and on behalf of the Board

As per our report of even date attached


Ashly Thomas Jacob
Managing Director
DIN:00364474


Liz Thomas
Director
DIN:01664037

For TAS & CO
CHARTERED ACCOUNTANTS LLP
FRN : S200024

Abhijith Satheesh B.Com ACA
Designated Partner
M. No. 234822

Place: Kozhencherry
Date: 30/07/2018



MULAMOOTTIL NIDHI LIMITED

CIN:U65910KL2015PLC038561

BUILDING NO 13/1499,MULAMOOTTIL BUILDING NEAR C KESHAVAN SQUARE,
KOZHENCHERY P O PATHANAMTHITTA PIN: 689641**Notes Forming Part of Financial Statements****Note No: 3.1 Share Capital**

Particulars	As at 31-03-2018	As at 31-03-2017
Authorised		
10,00,000 Equity Shares of Rs.10/- each	1,00,00,000.00	1,00,00,000.00
Issued, subscribed And paid up		
8,02,705 Equity Shares of Rs.10/- each	80,27,050.00	80,25,190.00
Total	80,27,050.00	80,25,190.00

3.2 Reconciliation of number of shares

Particulars	As at 31-03-2018		As at 31-03-2017	
	Number	Amount	Number	Amount
Balance as at the beginning of the year	8,02,519.00	80,25,190.00	2,52,085	25,20,850
Add: Shares issued during the year	227.00	2,270.00	5,50,434.00	55,04,340.00
Balance as at the end of the year	802746.00	80,27,460.00	8,02,519	80,25,190

Company has only equity share capital and not a subsidiary company. Company has not issued shares for consideration other than cash, or issued any bonus shares or bought back any share during the year or immediate preceeding four years.

3.3 Details of Share holders holding more than 5% of shares.

Name of shareholder	As at 31 March 2018	
	No. of shares held	% of Holding
Dr Ashly Thomas Jacob	10,00,000	12.46%
Molly Jacob	67,00,000	83.46%

Note No: 4 Reserves & Surplus

Particulars	As at 31-03-2018	As at 31-03-2017
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	7,409.79	(10,039.27)
Profit for the year	6,77,574.15	17,449.06
Balance as at the end of the year	6,84,983.94	7,409.79

Note No: 5 Long Term Borrowings

Particulars	As at 31-03-2018	As at 31-03-2017
Saving Deposits	10,40,062.47	9,73,055.66
Term Deposits	37,03,000.00	51,47,916.61
RD payable	4,03,673.34	6,51,867.92
Total	51,46,735.81	67,72,840.19

Note No: 6 Trade Payables

Particulars	As at 31-03-2018	As at 31-03-2017
Adishesha Management Consultants	-	2,160.00
Total	-	2,160.00



Note No: 7 Other Current Liabilities

Particulars	As at 31-03-2018	As at 31-03-2017
Interest Payable on Fixed Deposits	2,38,117.00	-
Interest Payable on RD	13,650.04	
Audit fee Payable (TAS & Co.)	29,500.00	11,800.00
Consulting Fee Payable (Derick & Associa	11,800.00	
Total	2,93,067.04	11,800.00

Note No: 8 Short term provisions

Particulars	As at 31-03-2018	As at 31-03-2017
Current Tax	2,63,991.00	2,830.00
Total	2,63,991.00	2,830.00

Note No: 10 Non Current Investments

Particulars	As at 31-03-2018	As at 31-03-2017
Fixed deposits	6,75,445.00	6,75,445.00
Total	6,75,445.00	6,75,445.00

Note No: 11 Cash & Cash Equivalents

Particulars	As at 31-03-2018	As at 31-03-2017
Cash and cash equivalents		
Bank account		
Bank of Baroda	3,13,924.41	45,92,509.14
Cash on Hand	86,736.00	2,62,786.00
Total	4,00,660.41	48,55,295.14

Note No: 12 Short term Loans & Advances

Particulars	As at 31-03-2018	As at 31-03-2017
Gold loan	1,20,91,557.00	88,68,104.00
Total	1,20,91,557.00	88,68,104.00

Note No: 13 Other current assets

Particulars	As at 31-03-2018	As at 31-03-2017
Advance paid to K.T.Mathai (printing)	51,400.00	1,21,500.00
Interest Receivable on fixed deposit	49,710.00	27,410.00
Interest Receivable on Gold Loan	7,40,266.00	
Preliminary Expenses	1,37,403.00	1,83,204.00
Advance Tax	1,90,000.00	-
TDS Receivable	4,971.00	2,741.00
Total	11,73,750.00	3,34,855.00

Note No: 14 Revenue From Operation

Particulars	As at 31-03-2018	As at 31-03-2017
Interest on Gold loan	23,51,880.00	5,94,767.00
Total	23,51,880.00	5,94,767.00



Note No: 15 Other Income

Particulars	As at 31-03-2018	As at 31-03-2017
Interest Received	55,066.50	30,309.05
Postage	15,095.00	1,225.00
Total	70,161.50	31,534.05

Note No: 16 Employee Benefit Expenses

Particulars	As at 31-03-2018	As at 31-03-2017
Salaries & Allowances	2,03,818.00	2,18,280.00
Total	2,03,818.00	2,18,280.00

Note No: 17 Finance Costs

Particulars	As at 31-03-2018	As at 31-03-2017
Interest paid on savings deposits	49,834.05	16,056.65
Interest on Fixed Deposits	7,83,846.56	18,293.33
Interest paid on recurring deposits	59,659.46	29,499.34
Total	8,93,340.07	63,849.32

Note No: 18 Other Expenses

Particulars	As at 31-03-2018	As at 31-03-2017
Telephone expense	38,793.00	22,360.00
Office expenses	4,515.00	5,070.00
Software AMC	46,600.00	-
Bank charges	406.77	1,368.18
Printing & stationery	70,100.00	72,700.00
Preliminary Expenses Written Off	45,801.00	45,801.00
Advertisement	-	6,858.00
Electricity Charges	12,078.66	8,318.68
Professional Fee	-	19,520.00
Round Off	-11.41	-1.69
Interest on TDS	24.00	
Water Charges	2,995.80	
Consultation Charge	77,260.00	97,750.00
Consulting Fee	11,800.00	
Payment to Auditors		
Audit Fee	17,700.00	11,800.00
Total	3,28,062.82	2,91,544.17



9 Tangible assets

Particular	Gross			Depreciation				Net	
	April 1, 2017	Addition	Deduction	March 31, 2018	April 1, 2017	During Period	Deduction	Other Adj.	March 31, 2018
Plant & Machinery	12,557.24	41,300.00	-	53,857.24	-	9,748.16	-	-	44,109.08
Computer & software	96,124.60	-	-	96,124.60	-	60,712.30	-	-	35,412.30
Total	1,08,681.84	41,300.00	-	1,49,981.84	-	70,460.46	-	-	79,521.38
									1,08,681.84



DEPRECIATION AS PER IT RULES

Particulars	Opening	Additions		Sales	Total	Rate	Depreciation	W.D.V as on 31/03/2018
		Up to 30/09/2017	After 30/09/2017					
Plant & Machinery	10,613.95	41,300.00		-	51,913.95	15%	7,787.09	44,126.86
Software	33,662.80			-	33,662.80	40%	13,465.12	20,197.68
Total	44,276.75	41,300.00	-	-	85,576.75		21,252.21	64,324.54

Deferred Tax workings	
WDV of Fixed Assets as on 31.03.2018 as per books	79,521.38
WDV of Fixed Assets as on 31.03.2018 as per Income Tax	64,324.54
Difference (Deferred Tax Liability)	(15,196.84)
Deferred Tax Liability @30.9% as on 31/03/2018	(4,696.00)
Deferred Tax at the Beginning of the year	(19,901.00)
Deferred Tax expense during the year	15,205.00

