



A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

UDIN: 19234822AAAAAS8000

STATUTORY AUDITORS' CERTIFICATE

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

In pursuant to Rule 22 of Nidhi Rules 2014, we certify that M/s. MULAMOOTTIL NIDHI LIMITED ("the company") Building No 13/1499, Mulamoottil Building near C Keshavan Square, Kozhenchery P O Pathanamthitta Pin: 689641 CIN: U65910KL2015PLC038561 has complied with the provisions of the Nidhi Rules 2014 except the following;

1. It has not kept 10% of the outstanding deposits in unencumbered term deposits with schedule bank or post office as required by Rule 5(1)(c) read with Rule 14 in November, December 2018 and January 2019.



For A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS
FRN: 007220S

CA. ABHIJITH SATHEESH, B.Com, FCA
Partner
M.No. 234822

Place : Ernakulam

Date : 02-08-2019

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UDIN: 19234822AAAAAS8000

INDEPENDENT AUDITOR'S REPORT

To the Members of MULAMOOTTIL NIDHI LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of MULAMOOTTIL NIDHI LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, the statement of Profit and Loss, statement of cash flows for the year ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance 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, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

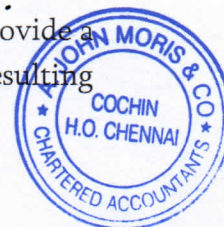
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting



from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- 2) As required by Section 143(3) of the Act, we report that:



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
- d) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agree with the books of account and with the returns received from the branches not visited by us.
- e) 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.
- f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- g) 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 B".
- h) 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ernakulam

Date : 02-08-2019



For A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS
FRN: 007220S

CA. ABHIJITH SATHYHEESH, B.Com, FCA
Partner
M.No. 234822

The Annexure A referred to in paragraph 1 of our Report of even date to the members of MULAMOOTTIL NIDHI LIMITED ("the company") Building No 13/1499, Mulamoottil Building near C Keshavan Square, Kozhenchery P O Pathanamthitta Pin: 689641 CIN: U65910KL2015 PLC038561 on the accounts of the company for the period ended 31st March, 2019.

In terms of Companies (Auditor's Report) Order 2016, issued by Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that :

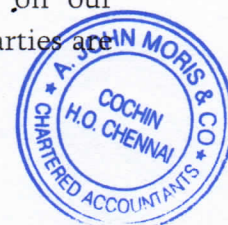
- 1) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets, which however requires to be updated.
- (b) Fixed assets have been physically verified by the management at regular intervals and no material discrepancies between the book records and the physical inventory has been noticed. In our opinion, the frequency of verification is reasonable.
- (c) In our opinion and according to the information and explanations given to us, the Company does not hold any Immovable Properties and thus paragraph 3(i)(c) of the said Order is not applicable.
- 2) 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.
- 3) 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.
- 4) 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.

- 5) 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.
- 6) 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.
- 7) (a) The company regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. There are 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 on which 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.
- 8) 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.
- 9) 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.
- 10) 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.
- 11) 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.
- 12) 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.

- 13) 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.
- 14) 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.
- 15) 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 : Ernakulam

Date : 02-08-2019



For A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS
FRN: 007220S

CA. ABHIJITH SATHEESH, B.Com, FCA
Partner
M.No. 234822

Annexure B

The Annexure B referred to in our report to the members of MULAMOOTTIL NIDHI LIMITED (the Company') for the year ended on March 31, 2019.

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") Building No 13/1499, Mulamoottil Building near C Keshavan Square, Kozhenchery P O Pathanamthitta Pin: 689641 CIN: U65910KL2015PLC038561 as of March 31, 2019 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.

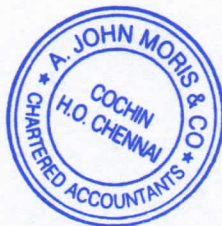


Opinion

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, 2019, 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 : Ernakulam

Date : 02-08-2019



For A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS
FRN: 007220S

CA. ABHIJITH S. THEESH, B.Com, FCA
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

Balance Sheet as at 31st March 2019

Amount in ₹

Particulars	Note no.	As at 31-03-2019	As at 31-03-2018
I EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	3	1,95,05,390	80,27,050
(b) Reserves and surplus	4	7,71,648	6,84,984
(2) Share application money pending allotment			410
(3) Non-current liabilities			
(a) Long term borrowings	5	4,64,68,894	41,06,673
(b) Deferred tax liabilities (net)		55,075	4,696
(4) Current liabilities			
(a) Short term borrowings	6	9,80,15,775	10,40,063
(a) Other current liabilities	7	31,02,456	2,93,067
(b) Short-term provisions	8	24,618	2,63,991
Total		16,79,43,856	1,44,20,934
II ASSETS			
(1) Non-current assets			
(a) Fixed assets	9		
(i) Property, Plant & Equipments		11,47,650	79,522
(ii) Intangible assets		4,58,428	-
(2) Current assets			
(a) Current investments	10	1,47,54,349	6,75,445
(a) Cash and cash equivalents	11	8,83,60,394	4,00,660
(b) Short term loans and advances	12	6,08,54,591	1,20,91,557
(c) Other current assets	13	23,68,444	11,73,750
Total		16,79,43,856	1,44,20,934
See accompanying notes to financial statement 1, 2			

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 : 02-04-2019



For A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS
FRN: 007220S

CA. ABHIJITH SATHYESH, B.Com, FCA
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 2019

Amount in ₹

Particulars	Note no.	As at 31-03-2019	As at 31-03-2018
I Revenue from operations	14	45,03,444	23,51,880
II Other income	15	13,99,225	70,162
III Total revenue (I+II)		59,02,669	24,22,042
IV Expenses:			
(1) Employee benefits expense	16	11,93,569	2,03,818
(2) Finance costs	17	35,65,090	8,93,340
(3) Depreciation and amortization expense	9	1,62,785	70,460
(4) Other expense	18	8,53,273	3,28,063
Total expenses		57,74,716	14,95,681
V Profit before exceptional and extraordinary items and tax (III-IV)		1,27,953	9,26,360
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		1,27,953	9,26,360
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		1,27,953	9,26,360
X Tax expenses:			
(a) Prior period tax			
(1) Current tax		24,618	2,63,991
(i) Less: MAT Credit		(24,618)	-
(2) Deferred tax expense/(income)		50,379	15,205
XI Profit/(Loss) for the period from continuing operations (IX-X)		77,574	6,77,574
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)		77,574	6,77,574
XVI Earnings per equity share:			
(1) Basic		0.040	0.844
(2) Diluted		0.010	0.844
See accompanying notes to the financial statements 1, 2			

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 : 02-08-2019



For A. JOHN MORIS & CO.,
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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 ended 31st March 2019

Amount in ₹

Particulars	As at 31-03-2019	As at 31-03-2018
A Cash flows from operating activities		
Net profit before taxation	1,27,953	9,26,360
Add : Depreciation	1,62,785	70,460
Add : Preliminary expense written off	68,702	-
Operating profit before working capital changes	3,59,439	9,96,821
Changes in working capital:		
Increase/(Decrease) in trade payables	-	(2,160)
Increase/(Decrease) in other current liabilities	28,09,389	2,81,267
Increase/(Decrease) in short term provisions		(2,830)
Decrease/(Increase) in short term loans and advances	(4,87,38,416)	(32,23,453)
Decrease/(Increase) in other current assets	(12,63,768)	(8,38,895)
Increase/(Decrease) in long term borrowings	4,23,62,221	(16,26,104)
Increase/(Decrease) in short term borrowings	9,69,75,712	-
Cash generated from operation	9,25,04,577	(27,89,250)
Less : Income tax paid	2,54,528	
Net cash flow from operating activities (A)	9,22,50,049	(27,89,250)
B Cash flows from investing activities		
Purchase of fixed assets	(16,89,342)	(41,300)
Investment in fixed deposits	(1,41,49,710)	
Fixed deposits closed	70,806	
Net cash used in investing activities (B)	(1,57,68,246)	(41,300)
C Cash flows from financing activities		
Issue of share capital	1,14,78,340	2,270
Share application money	(410)	(250)
Net cash used in financing activities (C)	1,14,77,930	(16,24,084)
Net increase in cash & cash equivalents (A+B+C)	8,79,59,733	(44,54,635)
Cash & cash equivalents at the beginning of the Year	4,00,660	48,55,295
Cash & cash equivalents in the end of the Year	8,83,60,394	4,00,660

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 A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS
FRN: 007220S

CA. ABHIJITH SATHEESH, B.Com, FCA
Partner
M.No. 234822

Place : Kozhencherry
Date : 02-08-2019



MULAMOOTTIL NIDHI LIMITED
Mulamoottil Building, Kozhenchery, Pathanamthitta-689641

**SIGNIFICANT ACCOUNTING POLICIES & ACCOMPANYING NOTES TO THE
FINANCIAL STATEMENTS**

1. Corporate Information

MULAMOOTTIL NIDHI LIMITED is a public company incorporated on 28 May, 2015. The main objective of the company is to encourage thrift, saving habits and to render all finance 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. Corporate Identification Number (CIN) is CIN:U65910KL2015PLC038561 Registration Number is 038561. The company is currently operates through 10 Branches. The registered address : BUILDING NO 13/1499,MULAMOOTTIL BUILDING NEAR C KESHAVAN SQUARE, KOZHENCHERY P O, PATHANAMTHITTA PIN: 689641

2. Statement of Significant Accounting Policies adopted by the company in the preparation of financial statements

2.1 Basis of Preparation & 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 2019, The Company has complied with 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.

2.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

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.

2.3 Property, Plant & Equipments

Property, Plant & Equipments 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.

2.4 Depreciation on Property, Plant & Equipments

Depreciation on Property, Plant & Equipments is calculated on Straight Line Method 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
Furniture & Fittings	10yrs
Computer & Peripherals	3yrs
Plant and Machinery	15 yrs

Pursuant to the enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in schedule II. Accordingly the unamortized carrying value is being depreciated over the revised/remaining useful lives.

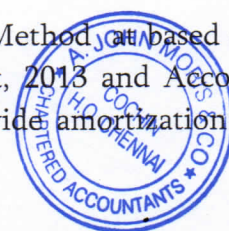
2.5 Intangible assets

Intangible Assets are amortized over their expected useful life. It is stated at cost, net of amortization. Computer software is reclassified as intangible asset during the current financial year and is amortized as per Companies act 2013.

2.6 Amortization on Intangible assets

Amortization on Intangible assets is calculated on Straight Line Method at based on the useful lives prescribed under Schedule II to the Companies Act, 2013 and Accounting Standard 26 . The company has used the following life to provide amortization on its intangible assets.

Intangible Assets	Useful Life
Computer Software	3yrs



2.7 Foreign currency transaction.

The company has no foreign currency transaction during the year

2.8 Revenue Recognition

The company has recognised revenue as per the policy on revenue recognition set out in the Significant Accounting Policies and Nidhi Rules 2014.

2.9 Accounting for Provisions

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

2.10 Impairment of Assets

The carrying amount of Fixed Assets are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts, and where the carrying values exceed the estimated recoverable amounts, the assets are written down to their recoverable amount.

2.11 Movement of Provision for Standard and Non-Performing

As per the Nidhi Rules 2014, the company doesn't have any Non-Performing Assets

2.12 Long term Employee Benefits

Defined contribution plan is adopted for 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.

2.13 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 benefits like salaries, wages, short term compensated absence such as paid annual leave and sick 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.

No provision has been made for Bonus, Gratuity and Provident Found contribution since they are not applicable to the company for the current year.



2.14 Taxes on Income

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

Deferred tax charge or credit reflects the tax effects of timing difference between accounting income and taxable income for the period. The deferred tax charge of credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized, only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

Deferred Tax Assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

2.15 Segment Reporting

Since the company operates in single segment, no further disclosure is required to be given as per the notified AS-17 'Segment Reporting'.

2.16 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity 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 is adjusted for the effects of all dilutive potential equity shares.



2.17 Deffered Tax Assets/Liabilities

The Company has provided deferred tax assets/liability in accordance with Accounting Standard -22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. The detailed workings are given below.

Particulars	2018-19	2017-18
Opening balance	(4,696)	19,901
Less : Create/(Reserved) during the year on account of Depreciation	50,379	15,205
Net Deffered Tax Asset/(Liabilities)	(55,075)	(4,696)

2.18 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, 2016.

(a) List of related parties and relationship

Sl No.	Name and particulars of Related parties	Relationship with the company
1.	Dr.Ashly Thomas Jacob	Key Managerial Personnel (KMP)/Director
2.	Dr.Liz Thomas	Directors
3.	Molly Jacob	
4.	Jacob Thomas	Relatives of Key Managerial Personnel
5.	Alicia Marium Thomas	
6.	Alistair Jacob Thomas	

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 during the year

Sl No.	Particulars	Amount
1.	Term deposit accepted from ;	
(i)	Molly Jacob	23,95,820
2.	Recurring deposit accepted from ;	
(i)	Alicia Mirium Thomas	1,90,000
(ii)	Alistair Jacob Thomas	1,90,000
3.	Saving deposit accepted from ;	
(i)	Dr.Ashly Thomas Jacob	79,945
(ii)	Dr.Liz Thomas	34,337
(iii)	Molly Jacob	17,726
(iv)	Jacob Thomas	5,997
(v)	Alicia Mirium Thomas	28,283
(vi)	Alistair Jacob Thomas	28,283



MULAMOOTTIL NIDHI LIMITED

CIN:U65910KL2015PLC038561

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

Accompanying notes to the financial statements

Note no: 3 Share capital

Particulars	As at 31-03-2019	As at 31-03-2018
Authorised :		
20,00,000 Equity shares of ₹.10/- each	2,00,00,000	
10,00,000 Equity shares of ₹.10/- each		1,00,00,000
Total	2,00,00,000	1,00,00,000
Issued, subscribed and paid up :		
19,50,539 Equity shares of ₹.10/- each	1,95,05,390	
8,02,746 Equity shares of ₹.10/- each		80,27,460
Total	1,95,05,390	80,27,460

(a) Reconciliation of number of shares

Particulars	As at 31-03-2019		As at 31-03-2018	
	Number	Amount	Number	Amount
Authorised share capital :				
Balance in the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Add: Shares increased during the year	10,00,000	1,00,00,000	-	-
Balance at the end of the year	20,00,000	2,00,00,000	10,00,000	1,00,00,000
Issued, subscribed and paid-up :				
Balance in the beginning of the year	8,02,746	80,27,460	8,02,519	80,25,190
Add: Shares issued during the year	11,47,793	1,14,77,930	227	2,270
Balance at the end of the year	19,50,539	1,95,05,390	8,02,746	80,27,460

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.

(b) Details of share holders holding more than 5% of shares.

Name of shareholder	As at 31-03-2019		As at 31-03-2018	
	No. of shares held	% of holding	No. of shares held	% of holding
1. Dr.Ashly Thomas Jacob	2,40,000	12.30%	1,00,000	12.46%
2. Dr.Liz Thomas	4,29,600	22.02%	29,600	3.68%
3. Molly Jacob	12,70,000	65.11%	6,70,000	83.46%

Note no: 4 Reserves & surplus

Particulars	As at 31-03-2019	As at 31-03-2018
Surplus in statement of profit and loss :		
Balance as at the beginning of the year	6,84,984	7,410
Add : Provision for tax (Last year excess)	9,090	-
Add : Profit for the year	77,574	6,77,574
Balance as at the end of the year	7,71,648	6,84,984
Total	7,71,648	6,84,984

Note no: 5 Long term borrowings

Particulars	As at 31-03-2019	As at 31-03-2018
Term deposits	4,61,41,320	37,03,000
Recurring deposits	3,27,574	4,03,673
Total	4,64,68,894	41,06,673



Note no: 6 Short term borrowings

Particulars	As at 31-03-2019	As at 31-03-2018
Term deposits	✓ 9,32,63,950	-
Recurring deposits	✓ 22,00,000	-
Savings deposits	✓ 25,51,825	10,40,063
Total	✓ 9,80,15,775	10,40,063

Note no: 7 Other current liabilities

Particulars	As at 31-03-2019	As at 31-03-2018
Interest payable on deposits	✓ 28,19,791	2,51,767
Audit fee payable	✓ 17,700	29,500
Salary payable	✓ 2,09,314	-
ESI payable	✓ 13,972	-
Rent payable	✓ 29,880	-
Consulting fee payable	✓ 11,800	11,800
Total	✓ 31,02,456	2,93,067

Note no: 8 Short term provisions

Particulars	As at 31-03-2019	As at 31-03-2018
Provision for taxation	✓ 24,618	2,63,991
Total	✓ 24,618	2,63,991

Note no: 10 Current investments

Particulars	As at 31-03-2019	As at 31-03-2018
Fixed deposits with banks	✓ 1,47,54,349	6,75,445
Total	✓ 1,47,54,349	6,75,445

Note no: 11 Cash & cash equivalents

Particulars	As at 31-03-2019	As at 31-03-2018
Cash and cash equivalents :		
Balance with bank :		
-Bank of Baroda	✓ 1,27,27,758	3,13,924
-South Indian Bank	✓ 4,89,28,301	-
-Axis Bank	✓ 2,35,45,593	-
Cash in hand	✓ 31,58,742	86,736
Total	✓ 8,83,60,394	4,00,660



Note no: 12 Short term loans & advances

Particulars	As at 31-03-2019	As at 31-03-2018
MAT credit entitlement	✓ 24,618	-
Gold loan	✓ 6,05,29,973	1,20,91,557
Security deposits	✓ 3,00,000	-
Total	✓ 6,08,54,591	1,20,91,557

Note no: 13 Other current assets

Particulars	As at 31-03-2019	As at 31-03-2018
Advance to fixed assets	✓ 51,400	51,400
Interest receivable on fixed deposit	✓ 1,36,592	49,710
Interest receivable on gold loan	✓ 17,36,574	7,40,266
Preliminary expenses	✓ 68,702	1,37,403
Advance tax	✓ 3,60,000	1,90,000
TDS receivable	✓ 15,176	4,971
Total	23,68,444	11,73,750

Note no: 14 Revenue from operation

Particulars	As at 31-03-2019	As at 31-03-2018
Interest on gold loan	45,03,444	23,51,880
Total	45,03,444	23,51,880

Note no: 15 Other income

Particulars	As at 31-03-2019	As at 31-03-2018
Interest on deposits	1,51,824	55,067
Document charges	1,43,548	-
Penal charges	567	-
Penal interest earned	8,82,969	-
Mobile SMS charges	49,620	-
Appriser charges	30,370	-
Postage charges	1,40,327	15,095
Total	13,99,225	70,162

Note no: 16 Employee benefit expenses

Particulars	As at 31-03-2019	As at 31-03-2018
Salaries & allowances	11,34,537	2,03,818
ESI contribution	37,032	-
Salary to security personnel	22,000	-
Total	11,93,569	2,03,818



Note no: 17 Finance costs

Particulars	As at 31-03-2019	As at 31-03-2018
Interest on savings deposits	22,743	49,834
Interest on fixed deposits	34,28,056	7,83,847
Interest on recurring deposits	1,14,291	59,659
Total	35,65,090	8,93,340

Note no: 18 Other expenses

Particulars	As at 31-03-2019	As at 31-03-2018
Telephone expense	68,883	38,793
Office expenses	65,532	4,515
Annual maintenance charges	-	46,600
Bank charges	2,818	407
Printing & stationary	1,80,073	70,100
Preliminary expenses written off	68,702	45,801
Advertisement	19,803	-
Electricity charges	32,597	12,079
Filing fees	78,200	-
Rent	1,19,520	-
Repair & maintenance	51,697	-
Water charges	5,095	2,996
Consultation charge	-	77,260
Consulting fees	11,800	11,800
Accounting fees	25,000	-
Travelling expenses	1,03,635	-
Other expenses	2,220	13
Payment to Auditors		
-Audit fee	17,700	17,700
Total	8,53,273	3,28,063



Note no: 9 Fixed Assets

(i) Property, Plant & Equipments

Particular	Gross carrying value			Accumulated depreciation			Net carrying value	
	April 1, 2018	Additions	Disposals/ discard	March 31, 2019	During period	Elimination on disposals/discard	March 31, 2019	March 31, 2018
Plant & Machinery	54,800	3,54,322	-	4,09,122	17,377	-	28,068	44,109
Computer & Peripherals	-	8,40,920	-	8,40,920	95,752	-	95,752	-
Office equipments	-	22,100	-	22,100	671	-	671	-
Total	54,800	12,17,342	-	12,72,142	1,13,801	-	1,24,492	44,109

(ii) Intangible assets

Particular	Gross carrying value			Accumulated amortisation			Net carrying value	
	April 1, 2018	Additions	Disposals/ discard	March 31, 2019	During Period	Elimination on disposals/discard	March 31, 2019	March 31, 2018
Computer Software	1,20,225	4,72,000	-	5,92,225	48,984	-	1,33,797	35,412
Total	1,20,225	4,72,000	-	5,92,225	48,984	-	1,33,797	35,412

