



INDEPENDENT AUDITORS' REPORT

To the members of;

MULAMOOTTIL NIDHI LIMITED, Building No. 13/1499, Mulamoottil Building, Near C Keshavan Square, Kozhencherry, Pathanamthitta- 689641

1. Report on the Audit of the Standalone Financial Statements

We have audited the accompanying financial statements of **MULAMOOTTIL NIDHI LIMITED**, Building No. 13/1499, Mulamoottil Building, Near C Keshavan Square, Kozhencherry, Pathanamthitta- 689641 (**"the Company"**), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, of its profit, change in equity and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing (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 Act and the rules there under, 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.



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 control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these standalone financial statements 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:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) 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
- (3) 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 with reference to these Financial Statement

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, 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.



Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters, are not applicable to the Company as it is an unlisted company

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

2. Management's Responsibility for the Standalone Financial Statement

The company's Board of Directors is responsible for the matters in Sec. 134(5) of the companies Act 2013, (**"the Act"**) with respect to the preparation of the 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 responsibilities also includes the maintenance of adequate accounting records in accordance with the provision 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.

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.



The board of directors are also responsible for overseeing the Company's financial reporting process.

3. Auditors Responsibilities for the Audit of the Financial Statements

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.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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.

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

- a) 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.
- b) 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.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- d) 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
- e) 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the



reasonableness of the accounting estimates made by 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.

4. Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("**the Order**") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", 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:
 - (i) We have sought and obtained all the information's and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books. Since the key operations of the Company are automated with the key applications integrated to the ERP, the audit is carried out centrally as all the necessary records and data required for the purpose of our audit, including that of its branches, are available therein;
 - (iii) The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of accounts;
 - (iv) In our opinion, the aforesaid financial statement complies with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rule, 2016.
 - (v) On the basis of the written representations received from the Directors, as on 31st March 2021, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on that date from being appointed as a Director in terms of section 164 (2) of the Act;
 - (vi) 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**";



- (vii) With respect to the other matters to be included in the auditor's report in accordance with section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (viii) 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;
- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company

Place : Kottayam

Date : 08-09-2021

UDIN: 21233931AAAACN4258

For B T V & COMPANY
CHARTERED ACCOUNTANTS



CA BINISH VASANTHAN, ACA
Partner, M. No. 233931



ANNEXURE A

Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date of MulamoottilNidhi Limited

As required by the Companies (Auditor's Report) Order, 2016 ("**the Order**") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we further report on the matters specified in paragraphs 3 and 4 of the Order, that;

- (i)
 - a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management in a phased manner. No material discrepancies were noticed on such verification. In our opinion, the frequency of the verification is reasonable.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable properties and thus Paragraph 3(i)(c) of the said order is not applicable.
- (ii) According to the information and explanations given to us, the nature of Company's business is such that it is not required to hold any inventories and accordingly the requirements under Paragraph 3(ii) of the Order are not applicable to the company.
- (iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to Companies, Firms, LLPs or other parties covered in the register maintained under section 189 of the Act. Accordingly, the requirements under Clause 3 (iii) of the Order are not applicable to the company and hence not commented upon.
- (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 Act, are applicable.
- (v) The Company is a Nidhi Company and thus Section 73 to 76 of the Companies Act are not applicable to the Company. The Company has accepted deposits from its members which are in accordance with Nidhi Rules, 2014.



(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 for the products or services of the company. Thus, reporting under clause 3(vi) of the Order is not applicable to the Company.

(vii) In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of books of accounts and records, the company has been generally regular in depositing with appropriated authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, goods and service tax, cess and other material statutory dues applicable to it. The provisions relating to duty of customs is not applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st March 2021 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no dues of income tax, goods and service Tax, customs duty and cess which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to Financial Institutions, Banks or Government.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not obtained any term loans or raised any monies by way of initial public offer or further public offer (including debt instruments) during the year.

(x) Based upon the audit procedures performed for the purpose of reporting and according to the information and explanations given by the management, we report that no material fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule-V to the Companies Act, 2013.



(xii) According to the information and explanations given to us and overall examination of the records of the Company, the Company is a Nidhi Company and has complied with the following:

- a) The company has complied with net owned fund to deposits in the ratio of 1:20 to meet out its liabilities
- b) The Company has invested in unencumbered term deposits with scheduled commercial bank, in its own name, an amount not be less than 10% of the deposits outstanding at the close of business on the last working day of the second preceding month, throughout the year, to meet out its liabilities.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and overall examination of the records of the Company, the Company has not made any private placement of shares during the year under review.

(xv) 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 any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) 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 : Kottayam

Date : 08-09-2021

UDIN: 21233931AAAACN4258



For B T V & COMPANY
CHARTERED ACCOUNTANTS

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CA BINISH VASANTHAN, ACA
Partner, M. No. 233931

ANNEXURE B

Referred to in paragraph 2(vi) under the heading “Report on other legal and regulatory requirements” of our report of even date of Mulamoottil Nidhi Limited

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**, Building No. 13/1499, Mulamoottil Building, Near C Keshavan Square, Kozhencherry, Pathanamthitta- 689641, (**“the Company”**) as of 31 March 2021 in conjunction with our audit of the standalone 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, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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

Place : Kottayam

Date : 08-09-2021

UDIN: 21233931AAAACN4258



For B T V & COMPANY
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read "Binish Vasanthan".

CA BINISH VASANTHAN, ACA
Partner, M. No. 233931

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, **MULAMOOTTIL NIDHI LIMITED**, Building No. 13/1499, Mulamoottil Building, Near C Keshavan Square, Kozhencherry, Pathanamthitta- 689641, (**"the Company"**), 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 : Kottayam

Date : 08-09-2021

UDIN: 21233931AAAACN4258



For B T V & COMPANY
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read "Binish", written over a horizontal line.

CA BINISH VASANTHAN, ACA
Partner, M No 233931

MULAMOOTTIL NIDHI LIMITED

CIN: U65910KL2015PLC038561

Building No. 13/1499, Mulamoottil Building, 4 Near C Keshavan Square,
Kozhenchery P O, Pathanamthitta, PIN: 689641

Balance Sheet as at 31st March 2021

Amount in ₹

Particulars	Note No.	As at 31-03-2021	As at 31-03-2020
I EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	3	2,47,87,630	2,47,07,770
(b) Reserves and surplus	4	1,64,38,977	33,40,209
(2) Non-current liabilities			
(a) Long term borrowings	5	7,70,93,883	7,64,32,850
(b) Deferred tax liabilities (net)	6	3,31,898	2,99,495
(3) Current liabilities			
(a) Short term borrowings	7	34,99,16,109	29,84,37,168
(b) Other current liabilities	8	2,15,18,941	1,81,22,865
(c) Short-term provisions	9	45,90,699	6,95,169
Total		49,46,78,137	42,20,35,526
II ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Property, plant & equipment	10	34,26,127	38,52,120
(ii) Intangible assets		4,96,483	7,26,561
(b) Non-current investment	11	4,87,47,979	4,07,55,271
(2) Current assets			
(a) Cash and cash equivalents	12	4,25,27,404	3,67,76,496
(b) Short term loans and advances	13	37,87,22,004	32,74,48,896
(c) Other current assets	14	2,07,58,141	1,24,76,182
Total		49,46,78,137	42,20,35,526
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 : 08-09-2021
UDIN: 21233931AAAACN4258

For B T V & COMPANY
CHARTERED ACCOUNTANTS

CA BINISH VASANTHAN, ACA
Partner, M. No. 233931



MULAMOOTTIL NIDHI LIMITED

CIN: U65910KL2015PLC038561

Building No. 13/1499, Mulamoottil Building, 4 Near C Keshavan Square,
Kozhenchery P O, Pathanamthitta, PIN: 689641

Statement of Profit and Loss for the year ended 31st March 2021

		Amount in ₹	
Particulars	Note no.	As at 31-03-2021	As at 31-03-2020
I Revenue from operations	15	7,42,26,355	4,79,83,489
II Other income	16	32,51,759	26,70,934
III Total revenue (I+II)		7,74,78,114	5,06,54,423
IV Expenses:			
(1) Employee benefits expense	17	1,30,04,498	94,61,823
(2) Finance costs	18	4,04,87,983	3,16,55,581
(3) Depreciation and amortization expense	19	8,37,211	5,15,587
(4) Other expense	20	54,93,950	55,41,371
Total expenses		5,98,23,641	4,71,74,362
V Profit before exceptional and extraordinary items and tax (III-IV)		1,76,54,472	34,80,061
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		1,76,54,472	34,80,061
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		1,76,54,472	34,80,061
X Tax expenses:			
(1) Current tax		45,23,302	6,67,080
(2) Deferred tax expense/ (income)		32,403	2,44,420
XI Profit/(Loss) for the period from continuing operations (IX-X)		1,30,98,768	25,68,561
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)		1,30,98,768	25,68,561
XVI Earnings per equity share:			
(1) Basic		5.293	1.298
(2) Diluted		5.293	1.298
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 : 08-09-2021
UDIN: 21233931AAAACN4258



For B T V & COMPANY
CHARTERED ACCOUNTANTS

CA BINISH VASANTHAN, ACA
Partner, M. No. 233931

MULAMOOTTIL NIDHI LIMITED

CIN: U65910KL2015PLC038561

Building No. 13/1499, Mulamoottil Building, 4 Near C Keshavan Square,
Kozhenchery P O, Pathanamthitta, PIN: 689641

Cash flow statement for the year ended 31st March 2021

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
A Cash flows from operating activities		
Net profit before taxation	1,76,54,472	34,80,061
Add : Depreciation	8,37,211	5,15,587
Add : Preliminary expense written off	-	68,701
Add : Provision for Gratuity	52,259	-
Less : Provision for non-performing assets	(37,568)	52,707
Operating profit before working capital changes	1,85,06,374	41,17,057
Changes in working capital:		
Increase/(Decrease) in deposits accepted	5,21,39,974	23,03,85,349
Decrease/(Increase) in gold loan	(5,06,83,108)	(26,44,48,923)
Decrease/(Increase) in other short term loans and advances	(5,90,000)	(21,70,000)
Decrease/(Increase) in other current assets	(44,46,343)	(1,03,13,033)
Increase/(Decrease) in other current liabilities	33,96,076	1,50,20,409
Cash generated from operations	1,83,22,973	(2,74,09,141)
Less : Income tax paid	(44,78,077)	(24,618)
Net cash flow from operating activities (A)	1,38,44,896	(2,74,33,759)
B Cash flows from investing activities		
Purchase of fixed assets	(1,81,140)	(34,88,189)
Investment in fixed deposits	(79,92,708)	(2,58,64,330)
Net cash used in investing activities (B)	(81,73,848)	(2,93,52,519)
C Cash flows from financing activities		
Issue of share capital	79,860	52,02,380
Net cash used in financing activities (C)	79,860	52,02,380
Net increase in cash & cash equivalents (A+B+C)	57,50,908	(5,15,83,898)
Cash & cash equivalents at the beginning of the year	3,67,76,496	8,83,60,394
Cash & cash equivalents in the end of the year	4,25,27,404	3,67,76,496

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 B T V & COMPANY
CHARTERED ACCOUNTANTS

CA BINISH VASANTHAN, ACA
Partner, M. No 233931

Place : Kozhencherry
Date : 08-09-2021
UDIN: 21233931AAAACN4258



ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS**Note : 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 deposit and in particular Savings, Recurring, Fixed and other deposits from members and to lend or advance monies to only to its members with security, as are allowed by law. Corporate Identification Number (CIN) is U65910KL2015PLC038561, Registration Number is 038561. The company is currently operates through 46 Branches. The registered address is Building No. 13/1499, Mulamoottil Building, Near C Keshavan Square, Kozhencherry P O , Pathanamthitta, Pin: 689641.

Note : 2 - Summary of significant accounting policies**a) Basis of preparation and presentation of financial statements**

The financial statements of the company are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013 and / or Companies Act, 1956, as applicable. The financial statements are prepared on accrual basis under the historical cost convention method. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

During the year ended March 31, 2021, 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.

b) 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.



c) Changes in Accounting Policies

No change in accounting policies during the year as compared to previous year

d) Property, plant and equipments

Property, plant and 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 property, plant and equipments if any.

e) Depreciation on property, plant and equipments

Depreciation on property, plant and equipments is provided on the estimated useful lives as specified in Schedule II and as estimated by the management. Depreciation for assets purchased / sold during a period is proportionately charged. The unamortized carrying value is being depreciated/amortized over the revised/remaining useful lives.

Asset	Useful life
Computer and peripherals	3 years
Furniture and fixtures	10 years
Plant and machinery	15 years

f) Intangible assets

Intangible assets are amortised over their expected useful life. It is stated at cost, net of amortization. Computer sofytware is reclassified as intangible assets during the current financial year and is amortised as per Companies Act, 2013.

g) Amortisation of Intangible assets

Amortisation on intangible assets is calculated on staright line method based on the useful lives prescribed under Schedule II to the Companies Act, 2013 and Accounting Standrard 26. The Company has used the following life to provide amortization on its intangible assets.

Asset	Useful life
Computer software	3 years



h) Borrowing costs

Interest on borrowings is recognized in the Statement of Profit and Loss on an accrual basis. Costs associated with borrowings are grouped under finance charges along with interest costs. There were no transactions relating to borrowing cost during the year.

i) 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. No asset impairment during the year.

j) Leases

Leases where the lessor effectively retains substantially all risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments in respect of non-cancellable leases are recognized as an expense in the profit and loss account on a straight-line basis over the lease term.

k) Investments

Investments that are readily realizable and are 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 at cost or fair value, whichever is lower. Long-term investments are carried at cost. There is no long term or short-term investment in the current year.

l) Foreign currency transaction

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. A monetary asset or liability is termed as a long-term foreign currency monetary item, if the asset or



liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability. Exchange differences on restatement of all other monetary items are recognized in the Statement of Profit and Loss.

Foreign operations are classified as either 'integral' or 'non-integral' operation. Exchange differences arising on a monetary item that, in substance, forms part of an enterprise's net investment in a non-integral foreign operation are accumulated in the Foreign Currency Translation Reserve until the disposal of the net investment, at which time they are recognized as income or as expenses. The financial statements of an integral foreign operation are translated using the principles and procedures as if the transactions of the foreign operation are those of the company itself. There are no foreign currency dealings during the year.

The Company has no foreign currency transaction during the year.

m) Revenue recognition

Revenues are recognized and expenses are accounted on accrual basis with necessary provisions for all known liabilities and losses. Revenue is recognized to the extent it is realizable wherever there is uncertainty in the ultimate collection. Income from non-performing assets is recognized only when it is realized. Interest income on deposits is recognized on time proportionate basis. The Company has recognized revenue as per the policies laid down in Nidhi Rules, 2014

n) Employee benefits

a) Short term employee benefits such as salaries, wages, bonus and incentives which fall due within 12 months of the period in which the employee renders the related services which entitled him to avails such benefits are recognized on undiscounted basis and charged to the profit and loss account.

b) Defined contribution plans- Contribution made to the Recognized Provident Fund and Employee State Insurance Corporation are expensed to the Statement of Profit and Loss. The company's obligation is limited to the amount contributed by it.

c) The company provides provision for gratuity as required under Provision for Gratuity Act, 1972.

o) Taxes on income

Provision for taxation is made on the basis of the estimated tax liability with adjustment for deferred tax in terms of Accounting Standard 22 issued by the Institute of Chartered Accountants of India. Deferred tax assets or liabilities are based on temporary differences between the value of assets and liabilities recorded in the Financial Statements and those used for Income Tax purposes. Deferred Tax Asset is recognized only to the extent that there is virtual certainty of realization.



Deferred tax is calculated on the difference of written down value of assets under Companies Act and Income Tax Act as on year end date.

p) Deferred 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	Amount in Rs.	
	2020-21	2019-20
Deferred tax liabilities		
Balance in the beginning	2,99,495	55,075
Add: Created/ (Reserved) during the year	32,403	2,44,420
Balance at the end	3,31,898	2,99,495

q) Segment reporting

In the absence of more than one distinguished business/ geographical segments, no further disclosure is given as per the notified AS-17 'Segment Reporting'.

r) Cash and Cash equivalents

Cash and cash equivalents include cash in hand, deposits with banks and other short term liquid investments with original maturities of three months or less.

s) 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.



t) Provisions, contingent liabilities and contingent assets

Provisions are recognized only when the company has present, legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation.

u) Contingencies and Events occurred after Balance Sheet date:

There are no contingencies and events of material nature occurred after balance sheet date which has an effect on the financial statement of the year.

v) Prior period and Extra -ordinary items:

There are no prior period or extra-ordinary items of a material nature which has to be reported during the year.

w) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated

x) Provision for standard assets and non-performing assets

As per the Nidhi Rules, 2014, the Company has provided 100% provision on non-performing assets valued by the management.



MULAMOOTTIL NIDHI LIMITED

CIN: U65910KL2015PLC038561

Accompanying notes to the financial statements

Note 3: Share capital

Particulars	Amount in ₹	
	As at 31-03-2021	As at 31-03-2020
Authorised :		
50,00,000 Equity shares of ₹ 10/- each	5,00,00,000	5,00,00,000
Total	5,00,00,000	5,00,00,000
Issued, subscribed and paid up :		
24,78,763 Equity shares of ₹ 10/- each	2,47,87,630	-
24,70,777 Equity shares of ₹ 10/- each	-	2,47,07,770
Total	2,47,87,630	2,47,07,770

(a) Reconciliation of number of shares

Particulars	As at 31-03-2021		As at 31-03-2020	
	Number	Amount	Number	Amount
Authorised share capital :				
Balance in the beginning of the year	50,00,000	5,00,00,000	20,00,000	2,00,00,000
Add: Shares increased during the year	-	-	30,00,000	3,00,00,000
Balance at the end of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, subscribed and paid-up share capital :				
Balance in the beginning of the year	24,70,777	2,47,07,770	19,50,539	1,95,05,390
Add: Shares issued during the year ¹	7,986	79,860	5,20,238	52,02,380
Balance at the end of the year	24,78,763	2,47,87,630	24,70,777	2,47,07,770

¹Share Allotted but pending for Filing Return of Allotment

As per the Nidhi (Amendment) Rules, 2019 vide notification no G.S.R. 467(E) Dated 01.07.2019 all Nidhi company has to file new Form NDH-4. The company had complied with the notification and filed the return, but on account of the outbreak of the COVID-19 pandemic the company has not received the necessary approval from MCA regarding the NDH-4. The company had allotted shares and issued share certificate but filing of PAS-3- Return of allotment of shares is pending as the company has not received the necessary NDH-4 approval. In the notification MCA has stated that the Filing of form SH-7 and PAS-3 shall be allowed only after getting the necessary approval from MCA.

(b) Terms / rights attached to shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Company has not issued shares for consideration other than cash, or issued any bonus shares or bought back any share during the year or during any period from its incorporation

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

Name of shareholder	As at 31-03-2021		As at 31-03-2020	
	No. of shares held	% of holding	No. of shares held	% of holding
1. Dr. Ashly Thomas Jacob	7,40,000	29.85%	7,40,000	29.95%
2. Dr. Liz Thomas	4,29,600	17.33%	4,29,600	17.39%
3. Molly Jacob	12,70,000	51.24%	12,70,000	51.40%



Note 4: Reserves & surplus		Amount in ₹	
Particulars	As at 31-03-2021	As at 31-03-2020	
Surplus in statement of profit and loss :			
Balance as at the beginning of the year	33,40,209	7,71,648	
Add : Provision for tax (Last year excess)	-	-	
Add : Profit for the year	1,30,98,768	25,68,561	
Balance as at the end of the year	1,64,38,977	33,40,209	
Total	1,64,38,977	33,40,209	

Note 5: Long term borrowings		Amount in ₹	
Particulars	As at 31-03-2021	As at 31-03-2020	
(a) Secured	-	-	
(b) Unsecured			
Term deposits	7,59,02,883	7,64,32,850	
Recurring deposits	11,91,000	-	
Total	7,70,93,883	7,64,32,850	

Note: 6 Deferred tax (liabilities)/ asset		Amount in ₹	
Particulars	As at 31-03-2021	As at 31-03-2020	
(a) Deferred tax liabilities			
On difference between book balance and tax balance of fixed assets	3,31,898	2,99,495	
Total	3,31,898	2,99,495	

Note 7: Short term borrowings		Amount in ₹	
Particulars	As at 31-03-2021	As at 31-03-2020	
(a) Secured	-	-	
(b) Unsecured			
Deposits:			
Term deposits	33,43,14,551	28,53,01,471	
Recurring deposits	86,27,520	82,00,458	
Savings deposits	69,74,038	49,35,239	
Total	34,99,16,109	29,84,37,168	



Note 8: Other current liabilities

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Other Payables		
Interest payable on deposits	2,12,61,320	1,78,28,224
Audit fee payable	1,50,000	1,77,000
ESI payable	18,911	18,921
PF payable	88,710	88,767
Other expense payable	-	9,953
Total	2,15,18,941	1,81,22,865

Note 9: Short term provisions

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Provision for employee benefits		
Provision for gratuity	52,259	-
(b) Provision others		
Provision for taxation	45,23,302	6,42,462
Provision for non-performing assets	15,139	52,707
Total	45,90,699	6,95,169

Note 10: Fixed assets (separately attached)

Note 11: Non-current investments

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Other investments		
Fixed deposit with bank	4,87,47,979	4,07,55,271
Total	4,87,47,979	4,07,55,271

Note 12: Cash & cash equivalents

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Cash and cash equivalents		
Cash in hand	2,21,84,730	1,51,84,218
Balance with banks:		
In Current Accounts	2,03,42,674	2,15,92,278
Total	4,25,27,404	3,67,76,496



Note 13: Short term loans & advances

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Others (Secured, considered good)		
Gold Loan ²	37,56,62,004	32,49,78,896
Security deposits	30,60,000	24,70,000
Total	37,87,22,004	32,74,48,896

² Additional disclosure of gold loan is provided in Note 22 to Note 26

Note 14: Other current assets

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Accruals		
Interest receivable on gold loan	1,55,39,638	1,13,35,478
(b) Others		
Advance tax	39,00,000	-
TDS	10,76,320	11,40,704
Prepaid expenses	2,42,183	-
Total	2,07,58,141	1,24,76,182

Note 15: Revenue from operations

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Interest income		
Interest on gold loan	7,42,26,355	4,79,83,489
Total	7,42,26,355	4,79,83,489

Note 16: Other income

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Interest income		
Interest on bank deposits	32,14,191	26,55,162
Interest on income tax refund	-	15,772
(b) Other non-operating income		
Provision for non-performing assets ³	37,568	-
Total	32,51,759	26,70,934

³ Excess amount in provision for non-performing assets reversed

Note 17: Employee benefit expenses

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
Salaries & wages	1,16,44,007	86,91,367
Contributions to provident and other funds	13,60,491	7,70,456
Total	1,30,04,498	94,61,823



Note 18: Finance costs

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Interest expense on:		
Borrowings:		
Interest on fixed deposits	3,94,46,275	3,11,68,249
Interest on recurring deposits	7,96,192	4,06,098
Interest on savings deposits	2,45,516	81,234
Total	4,04,87,983	3,16,55,581

Note 19: Depreciation and amortisation expenses

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
Depreciation	6,07,133	4,06,120
Amortisation	2,30,078	1,09,468
Total	8,37,211	5,15,587

Note 20: Other expenses

Amount in ₹

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Other expenses		
Advance asset written off	-	51,400
Advertisement	4,704	40,347
Annual maintenance charges	1,78,500	1,78,500
Bank charges	1,405	4,877
Business promotion expense	-	9,73,759
Electricity charges	4,77,331	2,91,485
Filing fees	2,69,205	1,56,665
House keeping charges	1,70,572	1,84,486
Insurance	1,37,793	-
Miscellaneous expense	1,74,777	44,553
Office expenses	4,32,079	3,17,848
Postage and courier	57,337	33,790
Preliminary expenses written off	-	68,701
Printing & stationary	3,40,771	5,63,435
Professional charges	3,65,000	3,66,800
Rate and taxes	79,717	19,850
Rent	22,78,010	16,37,400
Repair & maintenance	1,08,766	1,93,096
Telephone expense	2,61,038	1,77,366
Water charges	6,944	7,306
(b) Payment to auditors		
Audit fee	1,50,000	1,77,000
(c) Provisions and writte offs		
Provision for non-performing assets ⁴	-	52,707
Total	54,93,950	55,41,371

⁴Additional amount for provision for non-performing assets created

Note 10: Fixed Assets

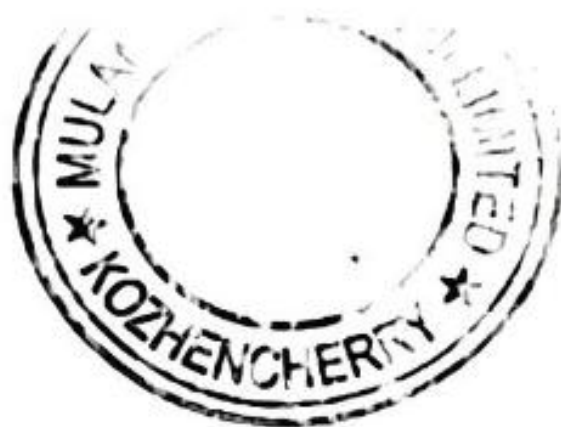
(i) Property, Plant & Equipments

Amount in ₹

Particular	Gross carrying value				Accumulated depreciation			Net carrying value	
	01-Apr-20	Additions	Delitions	31-Mar-21	01-Apr-20	During FY 2020-21	31-Mar-21	31-Mar-21	31-Mar-20
Plant & Machinery	14,92,860	41,938	-	15,34,798	68,738	1,37,530	2,06,268	13,28,530	14,24,122
Computer & Peripherals	26,28,471	-	-	26,28,471	4,32,446	4,39,220	8,71,666	17,56,805	21,96,025
Office equipments	2,61,400	1,39,202	-	4,00,602	29,427	30,383	59,810	3,40,792	2,31,973
Total	43,82,731	1,81,140	-	45,63,871	5,30,611	6,07,133	11,37,744	34,26,127	38,52,120

(ii) Intangible assets

Particular	Gross carrying value				Accumulated amortisation			Net carrying value	
	01-Apr-20	Additions	Delitions	31-Mar-21	01-Apr-20	During FY 2020-21	31-Mar-21	31-Mar-21	31-Mar-20
Computer Software	9,69,825	-	-	9,69,825	2,43,264	2,30,078	4,73,342	4,96,483	7,26,561
Total	9,69,825	-	-	9,69,825	2,43,264	2,30,078	4,73,342	4,96,483	7,26,561



Note : 21 – Related Party Disclosures

Transactions with key managerial personnel, party who has the ability to influence and their relatives are considered as related party transactions requiring disclosure under Accounting Standard 18.

(a) List of related parties and relationship

Sl. No.	Name and particulars of related parties	Relationship with the Company
1	Ashley Thomas Jacob	KMP/ Managing Director
2	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 the Companies (Accounting Standard) Rules, 2006 the following transactions with the related parties are shown as per the AS-18 related party disclosure.

(b) Related party transactions during the year

Sl. No	Particulars	FY 2020-21 Amount in Rs.	FY 2019-20 Amount in Rs.
1	Salaries Paid		
a)	Ashley Thomas Jacob	6,00,000	-
b)	Liz Thomas	6,00,000	-
2	Term Deposits accepted		
a)	Ashley Thomas Jacob	40,000	-
b)	Molly Jacob	-	25,00,000
c)	Liz Thomas	35,000	-
3	Recurring Deposits accepted		
a)	Alicia Marium Thomas	55,000	2,45,000
b)	Alistair Jacob Thomas	55,000	2,45,000
4	Savings Deposits accepted		
a)	Ashley Thomas Jacob	-	81,491
b)	Molly Jacob	14,500	55,557
c)	Liz Thomas	-	35,001
d)	Jacob Thomas	-	6,114
e)	Alicia Marium Thomas	3,59,721	28,830
f)	Alistair Jacob Thomas	3,59,721	28,830



Sl. No	Particulars	FY 2020-21 Amount in Rs.	FY 2019-20 Amount in Rs.
5	Interest paid on Term Deposits		
a)	Molly Jacob	1,19,076	-
6	Interest paid on Recurring Deposits		
a)	Alicia Marium Thomas	59,721	-
b)	Alistair Jacob Thomas	59,721	-
7	Interest paid on Savings Deposits		
a)	Ashley Thomas Jacob	3,532	-
b)	Molly Jacob	2,776	-
c)	Liz Thomas	1,518	-
d)	Jacob Thomas	265	-
e)	Alicia Marium Thomas	918	-
f)	Alistair Jacob Thomas	918	-
8	Rent paid		
a)	Ashley Thomas Jacob	3,43,910	-
b)	Molly Jacob	1,00,000	-

Note : 22 – Loans and Advances- Classification and Maturity

(a) Loans and Advances- Financing Activity

Amount in Rs.

Particulars	March 31, 2021	March 31, 2020
Loans		
(A) Property Loan	-	-
Gold Loan	37,56,62,004	32,49,78,896
Other Loans	-	-
Staff Loans	-	-
Total - A Gross Amount	37,56,62,004	32,49,78,896
(B) (i) Secured by Securities and Assets	37,56,62,004	32,49,78,896
(ii) Covered by Other Securities	-	-
(iii) Unsecured	-	-
Total - B Gross Amount	37,56,62,004	32,49,78,896
(C) Loans in India	-	-
(i) Public Sector	37,56,62,004	32,49,78,896
(ii) Others	-	-
Total - C Gross Amount	37,56,62,004	32,49,78,896

* Loans and Advances due by firms or private companies in which any director is a partner or a director or a member is Nil



(b) Loans and Advances- Financing Activity Maturity Wise

Particulars	Non Current		Current	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Loans				
(A) Property Loan	-	-	-	-
Gold Loan	-	-	37,56,62,004	32,49,78,896
Other Loans	-	-	-	-
Staff Loans	-	-	-	-
Total (A) - Gross	-	-	37,56,62,004	32,49,78,896
(B) (i) Secured by Securities and Assets	-	-	37,56,62,004	32,49,78,896
(ii) Covered by Other Securities	-	-	-	-
(ii) Unsecured	-	-	-	-
Total (B) - Gross	-	-	37,56,62,004	32,49,78,896
(C) Loans in India				
(i) Public Sector	-	-	-	-
(ii) Others	-	-	37,56,62,004	32,49,78,896
Total (C) - Gross	-	-	37,56,62,004	32,49,78,896

Note : 23 – Movement of Loans and advances during the year is as under :

Nature of loan	March 31, 2021 (Amount in Rs.)		
	Outstanding Balance	Non-performing assets	Provision for non-performing assets @ 100%
Secured :			
Gold loan	37,56,62,004	15,139	15,139
Other Loans	-	-	-
Total	37,56,62,004	15,139	15,139



Note : 24 - Additional Disclosures as per Nidhi Rules, 2014

Sl. No.	Particulars	FY 2020-21 (Amount in Rs.)
1	Povision for non-performing assets	
	a) Opening provision	52,707
	b) Provision made during the year	(37,568)
	c) Closing provision	15,139
2	Interest income reversed on non-performing assets	2,878

Note : 25- Gold Loan Portfolio

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
a.	Total Gold loan portfolio	37,56,62,004	32,49,78,896
b.	Total Assets	49,46,78,137	42,20,35,526
c.	Gold loan portfolio as a percentage of total assets (a/b)	75.94%	77.00%

Note : 26- Loan-to-value (LTV)

Loan-to-value (LTV) means the ratio between the amoun of loan given and the value of gold or jewellery against which such loan is given. As per Nidhi Rules, 2014, loan-to-value (LTV) ratio shall not exceed 80%.

Sl. No.	Particulars	As at 31-03-2021
a.	Total Gold Loan	37,56,62,004
b.	Total Value of Gold Ornaments	50,28,57,795
c.	Loan to Value Ratio (LTV) (a/b)	74.71%



Note : 27 – Earning per shares (EPS)

Sl. No.	Particulars	FY 2020-21	FY 2019-20
A	Calculation of Basic EPS :	(Rs.)	(Rs.)
(i)	Profit after tax attributable to Equity Shareholders	1,31,04,697	25,68,561
(ii)	Weighted average Equity shares outstanding during the year	24,74,701	19,78,483
(iii)	Face of Equity share	10	10
	Basic EPS	5.295	1.298
B	Calculation of Diluted EPS :	(Rs.)	(Rs.)
(i)	Profit after tax attributable to Equity Shareholders	1,31,04,697	25,68,561
(ii)	Weighted average Equity shares outstanding during the year	24,74,701	19,78,483
(iii)	Face of Equity share	10	10
	Diluted EPS	5.295	1.298

Note : 28 – Provisions as per AS-29

Sl. No.	Particulars	As at 31-03-2021	As at 31-03-2020
1	Provision for taxation*	45,17,372	6,42,462
2	Provision for gratuity **	52,259	NIL

* Gross income tax liability including interest payable. Net tax payable/ (refund) after adjusting TDS and advance tax is Rs. 39,295 payable for FY 2020-21 and Rs. 4,97,393 refund for FY 2019-20

** The Company has made provision for gratuity. However, actuarial valuation has not been obtained as mandated by Accounting Standard 15 issued by the Institute of Chartered Accountants of India.

Note : 29 – Previous Year figures have been regrouped/reclassified wherever necessary to correspond with the Current Year classification/disclosure.

Note : 30 – Contingent liabilities and commitments

Sl. No.	Particulars	FY 2020-21	FY 2019-20
1.	Claims against the company not acknowledged as debt	NIL	NIL
2.	Guarantees given by Banks against counter guarantee of the company	NIL	NIL
3.	Estimated amounts of contracts remaining to be executed on capital account and not provided for	NIL	NIL



Note : 31 – In the opinion of the management the current assets, loans and advances shall realize the value as shown in the Balance Sheet, if realized in the normal course of business.

Note : 32 – Balance of loans & advances are subject to confirmation/reconciliation.

Note : 33 – Additional disclosures as per Schedule III of the Companies Act

a) During the year ended 31 March 2021, the company has complied with schedule III notified under Companies Act, 2013 for the preparation and presentation of its financial statement. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

	31/03/2021	30/03/2020
b) i. Contingent Liabilities not provided for	Nil	Nil
ii. Expenditure in foreign currency	Nil	Nil
iii. Earnings in foreign currency	Nil	Nil
iv. Dividend to non-residential shareholders	Nil	Nil
v. Value of imports	Nil	Nil
vi. Number of Non-resident shareholders and dividend paid to them	Nil	Nil

c) Notes 3 to 14 form part of the Balance Sheet as on 31st March, 2021 and Notes 15 to 20 form part of the Statement of Profit and Loss for the period ended on that date.

d) None of the employees are drawing remuneration in excess of the limit specified u/s 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Therefore, particulars in terms of requirement of the Companies Act are not provided.

e) Figures are shown in Indian Rupees

f) Previous year figures have been regrouped wherever found necessary.

