



THAZHAYIL NIDHI LIMITED

(CIN: U65910KL2015PLC038217)

Reg.Office: Thazhayil Building, Elanthoor, Building No: 6/4 Pathanamthitta, Kerala - 689643

Phone - 0468-2362404, Email - thazhayilnidhi@gmail.com Website-www.thazhayilnidhi.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 6th Annual General Meeting of the members of Thazhayil Nidhi Limited (CIN: U65910KL2015PLC038217) will be held on Thursday, the 30th day of September, 2021 at 11:00 AM through video conferencing, without physical presence of members to transact the following businesses:

Ordinary business:

1. To consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon. For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited Balance Sheet, Statement of Profit & Loss and (Cash Flow Statement) along with the notes forming part of the audited financials for the financial year ended 31st March 2021 along with the Auditors' Report and the Directors' Report thereon for the financial year ended 31st March 2021, be and are hereby taken as read, approved and adopted by the members."

2. To appoint a Director in place of Mrs. Rani Anna John (DIN- 07072379) who retires by rotation and, being eligible, offers herself for re-appointment. For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mrs. Rani Anna John (DIN- 07072379) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

3. To appoint a Director in place of Mrs. Richie Thomas (DIN- 07072384) who retires by rotation and, being eligible, offers herself for re-appointment. For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mrs. Richie Thomas (DIN- 07072384) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

Special Business:

4. **Appointment of Mr. Koshy Thomas (DIN: 0009196281) as Director**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Koshy Thomas (DIN: 0009196281) who was appointed as Additional Director on 14.06.2021 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

5. Change in object clause of the Memorandum of Association of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Kerala, to replace the existing clause 3(b) with the following:

3.(b)Matters which are necessary for furtherance of the objects specified in clause 3(a) are:

1. To purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To sell, dispose or mortgage, exchange, lease or transfer the business, property and undertaking of the company or any part thereof for any lawful consideration which the company may deem fit which may seem directly or indirectly calculated to benefit this company.
3. To open account or accounts with any bank or banks in the name of the Company and to operate upon the same and to make, draw, accept, endorse, execute, discount, negotiate and issue cheques and other negotiable or transferable instruments subject to the Banking Regulation Act, 1949.
4. To invest and deal with surplus moneys if any which the company may not require immediately as deposit with Banks in accordance with Nidhi Rules, 2014.
5. To engage, recruit and employ and also to dismiss and suspend, executives, agents, managers, superintendents, assistants and other staffs, employees, workers or manpower and to remunerate any such persons at such rate as shall be thought fit, to grant bonus, compensation, pension or gratuity to any such person(s) or to his widow or children and generally to provide for the welfare of all employees.
6. To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the company.
7. To institute, conduct and defend all actions and legal proceedings, against the Company and its officers and to refer any claim or demand by or against the Company and its officers to arbitration and to perform or challenge the awards if necessary.
8. To insure the whole or any part of the Company, either fully or partially, to protect and indemnify the Company from liability or loss in any respect , either fully or partially and also to insure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise.

9. To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein before set forth and to do every other act or acts, thing or things, incidental or appurtenant to, or growing out of, connected with the aforesaid business or powers, or any, parts thereof in accordance with the Nidhi Rules (as amended from time to time).

**By the order of the board
For Thazhayil Nidhi Limited**

**Sd/-
Genoy John
(DIN: 07072373)
Managing Director**

**Elanthoor
04/09/2021**

Notes:

1. In view of the unprecedented situation caused by the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 13th April, 2020 and 13th January, 2021 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to conduct their Annual General Meetings (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. Pursuant to the above circulars, the 6th AGM of the Company shall be conducted through Video Conferencing and hence, the facility for appointment of proxy by the members is not available for this AGM and the Proxy Form and the Attendance Slip including Route Map are not annexed to this Notice. Pursuant to the above circulars issued by the Ministry of Corporate Affairs, the Company has decided to send the Annual Report for the Financial Year 2020-21 and Notice of the 6th AGM will be send only to those members whose e- mail ids are registered with the Company and no physical copy of the Notice has been sent by the Company to any member.
2. The members who have not yet registered their e- mail ids with the Company may contact by emailing to compliance@thazhayilgroup.com. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
3. The attendance of the members attending the Annual General Meeting through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 as per the MCA circular.
4. During the meeting held through VC, where a poll on any item is required, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the Company and it shall be send to compliance@thazhayilgroup.com. Advance voting is not permitted. Only the members who have joined the meeting are allowed to vote.
5. Where less than 50 members are present in the meeting Chairman may decide to conduct the vote by show of hands unless a demand for poll is made by any member in accordance with Section 109 of the Companies Act.
6. The VC facility shall be provided through Microsoft Teams platform. The link for joining the meeting will be sent in a different mail in the email id registered with the Company. The entry to the meeting will be subject to first cum first serve basis. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 10.45 am and 15 minutes after the expiry of the said scheduled time.
7. Members are requested to please call at 0468-2362404 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

8. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, Mobile Number at compliance@thazhayilgroup.com at least 7 days before the meeting.
9. For joining the meeting, open your respective mail account and open the mail in which link for joining the meeting through VC is provided. Click on "Click here to join the meeting". In the next page a dialog box will appear there click "Open Microsoft Teams". Then the window for the meeting will appear where you have the option to Mute/Unmute or to start the video or stop the video.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No.4: Appointment of Mr. Koshy Thomas (DIN: 0009196281) as Director

Board of directors of the Company had appointed Mr. Koshy Thomas (DIN: 0009196281) as Additional Director on 14.06.2021 and holds office of the Director till the conclusion of the ensuing Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Koshy Thomas as Director of the Company.

Brief profile of Mr. Koshy Thomas is given below for reference of the members:

Beginning his career as a lecturer, Prof. Koshy Thomas has served as the Chairman of PG Board of Studies in MG University. He holds his M.Sc and M.Phil and was the former Head of the Post Graduate and Research Department of Zoology, Marthoma College, Thiruvalla. He was the Best District Governor and Lieutenant Regional Director of Y's Men International. He has extensive experience in Human Resource and Financial Management having prominent leadership skills. He has been instrumental in introducing good governance practices and created new avenues for Nidhi operations. Prof. Koshy Thomas has a wide and profound understanding of different sectors including the facets of modern banking.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Koshy Thomas is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no.4 for the approval of the members.

Item No.5 : Change in object clause of the Memorandum of Association of the Company

It was noted that Clause 3(b) of the Memorandum of Association of the Company included objects which are in contravention of the objectives of a Nidhi Company. It was due to some clerical error happened while incorporating the Company. Hence, it was decided to replace the existing clause 3 (b) with new clauses as given in the resolution for item no.5.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no.5 for the approval of the members.

**By the order of the board
For Thazhayil Nidhi Limited**

**Sd/-
Genoy John
(DIN: 07072373)
Managing Director**

**Elanthoor
04/09/2021**

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in submitting their 6th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended March 31, 2021.

1. Financial Highlights

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

Particulars	March 31, 2021	March 31, 2020
Income from Business Operations	47,92,14,983	39,90,05,351
Other Income	2,78,84,066	3,84,32,846
Total Income	50,70,99,049	43,74,38,197
Total Expenditure	49,49,83,436.56	42,17,99,963
Profit before tax	1,21,15,612.44	1,56,38,234
Tax expenses	48,15,832.43	76,31,807
Net Profit for the period	72,99,780	80,06,427
Earnings per share	0.03	0.35

2. Performance Review

The revenue from operations for the financial year ended March 31, 2021 was Rs. 47, 92,14,983 compared to Rs. 39,90,05,351 for the previous financial year. The profit after tax for this financial year de-grew to Rs. 72, 99,780 as compared to last year's profit after tax of Rs. 80,06,427.

During the year under review, the management focus has been on expansion, with priority given to the growth and expansion of business to enable the Company to face the challenges arising from changes in the regulatory environment, increased competition etc.

3. Dividend

The board has decided to strength the bottom line and hence, the Board of Directors is not recommending any dividend for the Financial Year 2020-21.

4. Transfer Of Unclaimed Dividend To Investor Education And Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. Performance And Financial Position Of The Subsidiaries, Associates And Joint Venture Companies

The Company do not have any subsidiary, associate and joint venture companies. During the period under review no company have become or ceased to be its subsidiary, associate or joint venture.

6. Material Changes And Commitment If Any Affecting The Financial Position Of The Company Occurred Between The End Of The Financial Year To Which This Financial Statements Relate And The Date Of The Report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

Also there are no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and the operation of the company in future.

7. Establishing new branches

In the year under review your Company has opened 2 new branches with the approval of Regional Director. The branches are opened in following places viz. Kottiyam and Pathanapuram.

8. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

The provisions of Section 134 (3)(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

9. Details Of Policy Developed And Implemented By The Company On Its Corporate Social Responsibility Initiatives

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

10. Particulars Of Loans, Guarantees Or Investments Made Under Section 186 Of The Companies Act, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

11. Particulars Of Contracts Or Arrangements Made With Related Parties

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Form AOC-2 attached as **Annexure-I**.

12. Explanation Or Comments On Qualifications, Reservations Or Adverse Remarks Or Disclaimers Made By The Auditors And The Practicing Company Secretary In Their Reports

There was no qualifications, reservations or adverse remarks made by the either by the Auditors or by the Practicing Company Secretary in their respective reports.

13. Board Of Directors and its Committees

As on March 31, 2021 the details with respect to composition of the board are as follows:

Sl.No	Name of the Director	DIN	Designation	Date of Appointment
1.	Genoy John	07072373	Managing Director	26/03/2015
2.	Rani Anna John	07072379	Director	26/03/2015
3.	Richie Thomas	07072384	Director	26/03/2015
4.	Thomas John	08302234	Director	15/12/2018
5.	Jacob Mathew	08574116	Independent Director	30/09/2019

As per the Companies Act, 2013, Mrs. Richie Thomas and Mrs. Rani Anna John retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board recommends their re-appointment.

Mr. Jancy Thomas resigned from the Board on 01st day of August 2020 due to some preoccupation. Adv. Edison was appointed as the independent director on the Board of Thazhayil Nidhi Ltd on the 01st day of August 2020. However, due to some matters concerning his professional capacity he resigned from the board with effect from 31st October, 2020.

A. Board Meetings:

17 board meetings were held during the period. The gap between two Board meetings did not exceed 120 days. Board meeting dates and the attendance of members in meeting were as under:

Sl.No.	Date of Board Meeting	Board Strength	No. of Directors Present
1.	22/05/2020	6	6
2.	30/05/2020	6	6
3.	30/07/2020	6	6
4.	01/08/2020	6	6
5.	31/08/2020	6	6
6.	05/09/2020	6	6
7.	15/09/2020	6	6
8.	30/09/2020	6	6
9.	31/10/2020	5	5
10.	28/11/2020	5	5
11.	05/12/2020	5	5
12.	24/12/2020	5	5
13.	31/12/2020	5	5
14.	30/01/2021	5	5
15.	01/02/2021	5	5
16.	27/02/2021	5	5
17.	31/03/2021	5	5

B. Declaration by Independent Directors

Dr. Jacob Mathew, Independent Directors, have furnished a declaration that they meet the criteria of independence as envisaged by Section 149(6) of the Act.

C. Statutory Committees of the Board

Pursuant to the requirements under the Act, the Board of Directors has constituted various Committees of Board such as Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

The Company has adopted a Whistle Blower Policy for Vigil Mechanism for Directors and Employees to report to the Management instances of unethical behaviour, fraud or violation of Company's code of conduct. During the year under review, the Company has not received any instances of genuine concerns from Directors or employees.

14. Risk Management Policy And Implementation

Risk management policy aims to identify the diverse risks faced by the Company and come up appropriate mitigation strategies. Managing risks in credit, interest rates, and liquidity, form critical components of our risk management system.

- **Operational Risk:**

Risk of direct or indirect loss due to the failure of systems, people or processes, or due to external events. It includes employee negligence, fraud, petty theft; burglary and embezzlement are in the nature of operational risks. Company has instituted a series of checks and balances, including an operating manual, and both internal and external audit reviews to mitigate such risks.

- **Interest Rate Risk :**

Any increase in interest rate can affect the finance cost of the company. To reduce such risks, dependence on debt is reduced to very minimum.

- **Competition Risk:**

Company is always exposed to competition risk. The increase in competition can create pressure on margins, market share etc. By introducing new product range commensurate with demands, your company plans to mitigate the risks so involved. Continuous efforts have been taken to enhance the brand image of the company.

Furthermore, the following activities are also carried out to identify, monitor and mitigate the impact of risks.

- i. Conducting risk surveys across the function to get inputs on key risks
- ii. Periodic assessment of risks, their impact on the key business objectives relating to the growth, profitability, reputation etc.
- iii. Monitoring key developments in regulatory environments
- iv. Studying direct and indirect economic impacts in the areas of our operations.

15. Directors Responsibility Statement

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Statutory Auditors

M/s A John Moris & Co, Chartered Accountants, (FRN: S007220) were appointed as the Statutory Auditors of the Company for a period of five years from the conclusion of the 4th Annual General Meeting of the Company held on September 30, 2019 on a remuneration to be fixed by the Board of Directors.

Pursuant to the amendment made to Section 139 of the Act by the Companies (Amendment) Act, 2017, effective from May 07, 2018, the requirement of seeking ratification of the members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence, the resolution seeking ratification of the members for re-appointment at the ensuing AGM is not being sought.

17. Internal Financial Controls

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.

18. Issue Of Equity Shares/Employee Stock Option/Sweat Equity Shares/Buy Back Of Shares

The Company has not issued any sweat equity shares, has not gone for employees stock option and has not bought back any of its equity shares.

19. Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 is enclosed as Annexure II

20. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place a policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of sexual harassment.

There is an Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment as per the guidelines provided in the policy. All women employees (permanent, temporary, contractual and trainees) are covered under this policy.

21. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

The Directors place on record their deep appreciation of valuable contribution of the members of the staff at all levels to the all-round progress of the Company during the year and look forward to the continued co-operation with integrity and teamwork in realization of the corporate goals in the days ahead.

For Thazhayil Nidhi Limited

**Sd/-
Genoy John
(DIN: 07072373)
Managing Director**

**Sd/-
Thomas John
(DIN: 08302234)
Director**

**Date: 04/09/2021
Place: Elanthoor**

Annexure – I
FORM NO. AOC – 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Sl.No.	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Nil
b.	Nature of contracts/ arrangements/ transactions	Nil
c.	Duration of the contracts / arrangements/ transactions	Nil
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e.	Justification for entering into such contracts or arrangements or transactions	Nil
f.	Date(s) of approval by the Board	Nil
g.	Amount paid as advances, if any:	Nil
h.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl.No.	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Nil
b.	Nature of contracts/ arrangements/ transactions	Nil
c.	Duration of the contracts / arrangements/ transactions	Nil
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e.	Justification for entering into such contracts or arrangements or transactions	Nil
f.	Date(s) of approval by the Board	Nil
g.	Amount paid as advances, if any:	Nil
h.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Nil

For Thazhayil Nidhi Limited

Genoy John
Managing Director
(DIN: 07072373)

Thomas John
Director
(DIN: 08302234)

Date: 04/09/2021

Place: Elanthoor

INDEPENDENT AUDITORS' REPORT

To the Members,
M/s. THAZHAYIL NIDHI LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. THAZHAYIL NIDHI LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year then ended, and 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, 2013 ('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, its profit 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, 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 Financial statements and auditor's report thereon

The Company's board of directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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.

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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

Auditors 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:

- 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
- 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by
- 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
- 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.

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.

Report on Other Legal and Regulatory Requirement

1. This Report include, a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. The same is given in the Annexure A
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) The matter described in the Basis for Opinion paragraph above, may have a qualified opinion on the functioning of the Company.
 - f) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Opinion paragraph above.
 - h) 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".
 - i) On the basis of matters specified in Related party disclosures as on March 31, 2021, the remuneration paid by the company to its managing director is in accordance with the provisions of this section.
 - j) 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 my opinion and to the best of our information and according to the explanations given to us:

- I. Company does not have any pending litigations which would impact its financial position
- II. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-
CA Amith M Bcom
Partner
M. No. 244398

Place : Thrissur
Date : 04/09/2021

Annexure A

The Annexure A referred to in paragraph 1 of our Report of even date to the members of M/s. THAZHAYIL NIDHI LIMITED, Regd office: Building No: 6/4, Thazhayil Building, Elanthoor, Pathanamthitta, Kerala 689643, CIN: U65910KL2015PLC038217 on the accounts of the company for the period ended 31st March, 2021.

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

(ii) Fixed assets have been physically verified by the management at regular intervals and no material discrepancies between the book has been noticed. In our opinion, the frequency of verification is reasonable.
- 2) The Company has no inventory and hence Para 3(ii) of the Companies (Auditors Report) order, 2016 is not applicable to the company.
- 3) The Company has not granted loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- 4) In our opinion and according to the information's and explanations given to us, in respect of Loans, Investments, guarantees and security, the provisions of Sec 185 and 186 of the Companies Act, 2013 have been complied with.
- 5) According to the information and explanations given to us, the Company has accepted deposits from the public. The provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been duly complied.
- 6) Being a Nidhi company, maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013.
- 7) a. According to information and explanations given to us and on the basis of records produced before us for verification, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Employees state insurance, income-tax, goods and service tax, cess and any other statutory dues with the appropriate authorities wherever applicable to it.

b. According to records of company, there are no statutory dues which have not been deposited on account of any dispute.

- 8) The Company has not taken any loans or borrowings from Financial institutions or banks. Hence default in repayment of loans is not applicable.
- 9) The Company has not 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, the company do not pay managerial remuneration and hence the provisions of section 197 read with Schedule V to the Companies Act is not applicable.
- 11) The Company is a Public Company and hence the provisions of Section 197 of the Companies Act 2013, are applicable. Thus, Paragraph 3 (xi) of the order is not applicable.
- 12) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.
- 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 any preferential allotment or Private placement of shares or fully or partly paid convertible Debentures during the year. Accordingly, paragraph (xiv) of the order is not applicable.
- 14) According to the information's and explanations given to us and based on our examination of the records of the company, there are no transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013.
- 15) According to the information and explanations given to us, the Company is a Nidhi Company and has maintained the Net Owned Funds to Deposits ratio of 1:20 and has also continued to maintain ten percent unencumbered term deposits during the year as specified in the Nidhi Rules, 2014 to meet out the liability.
- 16) 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 to them. Accordingly, paragraph (xv) of the order is not applicable.
- 17) Since the company is a Nidhi company, section 42 of the Companies Act 2013 is not applicable to the Company

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

Place : Thrissur
Date : 04/09/2021

Sd/-
CA Amith M, B. Com, Partner
M. No. 244398

Annexure B

The Annexure B referred to in our report to the members of M/s. THAZHAYIL NIDHI LIMITED (the Company') for the year ended on March 31, 2021.

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 M/s. THAZHAYIL NIDHI LIMITED CIN: U65910KL2015PLC038217, Regd office: Building No: 6/4, Thazhayil Building, Elanthoor, Pathanamthitta, Kerala-689643 as of March 31, 2021 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 also come across to the fact that the Company's existing internal controls are not sufficient and there is some risk which are not quantifiable. We cannot obtain existing Internal audit report and a proper internal control mechanism in terms of company's Loans, Deposits, physical verification of securities, work in progress, etc. Although we believe that the audit evidence we have obtained from our limited

verification 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. Since the Company's internal control mechanism is very weak as stated above, we are afraid that the company's internal financial controls should also reviewed by the management, and we have already informed about the same to the management at the appropriate times. of some financial 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 and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the company as at March 31st, 2021 and its "Profit" for the period ended on that date.

For A. JOHN MORIS & Co.,
CHARTERED ACCOUNTANTS
FRN: 007220S
Sd/-
CA Amith M, B. Com,
M. NoPartner. 244398

Place : Thrissur
Date : 04/09/2021

UDIN:21244398AAACA9125

CERTIFICATE

In pursuant to Rule 22 of NIDHI Rules 2014, we certify that M/s. THAZHAYIL NIDHI LIMITED ("Company") Regd office: Building No: 6/4, Thazhayil Building, Elanthoor, Pathanamthitta, Kerala-689643, CIN: U65910KL2015PLC038217 has complied with the Provisions of Nidhi Rules 2014.

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

Sd/-

CA Amith M, B. Com,

M. NoPartner. 244398

Place: Thrissur
Date: 04/09/2021

THAZHAYIL NIDHI LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. Corporate Information

THAZHAYIL NIDHI LIMITED was incorporated on 26 March, 2015. Corporate Identification Number (CIN) is U65910KL2015PLC038217, Registration Number is 038217. The registered address: Building No: 6/4 ,Thazhayil Building, Elanthoor, Pathanamthitta, Kerala-689643

2. Summary of Significant accounting policies

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

The Accounting Policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in Accounting Policy mentioned below.

During the year ended 31 March 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.

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.

2.2 Tangible Fixed Assets

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

2.3 Depreciation on fixed assets

Depreciation on fixed assets is calculated on Straight Line Method as 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 in years
Furniture & Fittings	10
Computer	3
Plant and Machinery	15
Software	3
Electrical fittings	10
Vehicle	6

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/amortized over the revised/remaining useful lives.

2.4 Foreign currency transaction.

The company has no foreign currency transaction during the year.

2.5 Revenue Recognition

Income has been accounted on Accrual Basis.

2.6 Employee Benefits

Provision has been created for ESI. Company does not contribute to provident funds.

2.7 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.

2.8 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'.

2.9 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

THAZHAYIL NIDHI LIMITED

BUILDING NO : 6/4 THAZHAYIL BUILDING, ELANTHOOR, PATHANAMTHITTA 689643

BALANCE SHEET

AS AT 31ST March, 2021

Amount in Rs.

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I EQUITY AND LIABILITIES			
1. SHAREHOLDER'S FUND			
(a) Share Capital	3	22,72,72,130	22,70,76,420
(b) Reserves and surplus	4	3,12,14,963	2,39,15,183
2. NON-CURRENT LIABILITIES			
(a) Long-term borrowings	5	1,30,79,35,689	1,34,97,23,084
(b) Other long-term liabilities	6	-	94,085
3. Current liabilities			
(a) Short-term borrowings	7	2,21,33,92,553	1,86,97,49,384
(b) Other current liabilities	8	5,84,36,460	7,79,90,988
(c) Short Term Provisions	9	1,34,66,008	2,25,65,133
TOTAL		3,85,17,17,803	3,57,11,14,277
II ASSETS			
1. NON-CURRENT ASSETS			
(a) Fixed assets	10		
(i) Tangible assets		2,13,80,956	2,84,36,624
(ii) Tangible Capital work in progress		6,26,69,800	-
(iii) Intangible assets		3,81,844	1,13,920
(b) Deferred tax assets (net)		11,18,395	27,80,955
(c) Long term loans and advances	11	1,30,91,957	1,19,41,957
2. Current assets			
(a) Cash and cash equivalents	12	8,40,61,337	3,52,04,830
(b) Short-term loans and advances	13	3,04,86,82,131	2,89,78,72,017
(c) Other Current Assets	14	62,03,31,383	59,47,63,975
TOTAL		3,85,17,17,803	3,57,11,14,277
The notes referred to above form an integral part of the Financial Statements.			

For and on behalf As per our report of even date attached

Genoy John
Managing Director
DIN:07072373

Skariah Varughese
CFO

Thomas John
Director
DIN:08302234

Aparna Madhusudan
Company Secretary

Place : Pathanamthitta
Date : 04/09/2021
UDIN : 21244398AAACA9125

THAZHAYIL NIDHI LIMITED

BUILDING NO : 6/4 THAZHAYIL BUILDING, ELANTHOOR, PATHANAMTHITTA 689643

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2021

			Amount in Rs.	
	Particulars	Note No.	2020-21	2019-20
I	REVENUE FROM OPERATIONS	15	47,92,14,983.00	39,90,05,351.00
II	OTHER INCOME	16	2,78,84,066.00	3,84,32,846.00
III	TOTAL REVENUE		50,70,99,049.00	43,74,38,197.00
IV	EXPENSES :			
	(a) Finance costs	17	41,12,34,328.00	31,96,76,743.00
	(b) Employee cost / benefits expense	18	4,14,45,356.00	5,45,75,789.00
	(c) Depreciation and amortisation expense	10	96,70,293.56	91,18,475.00
	(d) Other expenses	19	3,26,33,459.00	3,84,28,956.00
	TOTAL EXPENSES		49,49,83,436.56	42,17,99,962.00
V	PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III-IV)		1,21,15,612.44	1,56,38,234.00
VI	EXCEPTIONAL AND EXTRA ORDINARY ITEMS		-	-
VII	PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS (V-VI)		1,21,15,612.44	1,56,38,234.00
	Tax expenses:			
	(i) Current Tax		31,53,272.00	83,11,868.00
	(ii) Deferred Tax		16,62,560.43	(6,80,061.00)
	Total Tax expenses		48,15,832.43	76,31,807.00
VIII	PROFIT/(LOSS) AFTER TAX FOR THE YEAR FROM CONTINUING OPERATIONS		72,99,780.00	80,06,427.00
IX	EARNINGS PER SHARE			
	A. Ordinary Share			
	i) Basic		0.03	0.35
	ii) Diluted		0.32	0.30

For and on behalf of the board

Genoy John

Managing Director
DIN:07072373

Skariah Varughese

CFO

Place : Pathanamthitta

Date : 04/09/2021

UDIN : 21244398AAACA9125

As per our report of even date attached

Thomas John

Director
DIN:08302234

Aparna Madhusudan

Company Secretary

THAZHAYIL NIDHI LIMITED

BUILDING NO : 6/4 THAZHAYIL BUILDING, ELANTHOOR, PATHANAMTHITTA 689643

Building No: 6/4 ,Thazhayil Building, Elanthoor,
Pathanamthitta 689643

Cash flow statement for the year ended March 31, 2021

Amount in ₹

Particulars	For the year ended	For the year ended
	31-03-2021	31-03-2020
A. Cash flows from operating activities		
Net profit before taxation	1,21,15,612	1,56,38,234
Add : Depreciation	96,70,294	91,18,475
Add/(Less) : Provision for NPA	(39,40,529)	1,40,91,039
Operating profit before working capital changes	1,78,45,377	3,88,47,748
Decrease/(Increase) in short-term loans and advances	(15,08,10,114)	(99,27,07,161)
Decrease/(Increase) in other current assets	(2,55,67,408)	9,20,59,127
Increase/(Decrease) in short-term borrowings	34,36,43,168	86,38,85,936
Increase/(Decrease) in other current liabilities	(1,95,54,528)	1,85,81,989
Cash generated from operations	16,55,56,495	2,06,67,640
Less : Income tax paid	83,11,868	-
Net cash flow from operating activities (A)	15,72,44,627	2,06,67,640
B. Cash flows from investing activities		
Purchase of fixed assets	(25,55,550)	(1,21,58,612)
Addition of software	(3,27,000)	
Tangible Capital work in progress	(6,26,69,800)	
Security deposit paid	(11,50,000)	(20,00,000)
Net cash used in investing activities (B)	(6,67,02,350)	(1,41,58,612)
C. Cash flows from financing activities		
Share capital	1,95,710	2,67,83,890
Long Term Borrowings	-4,18,81,479.00	-9,39,15,036
Net cash used in financing activities (C)	(4,16,85,769)	(6,71,31,146)
D. Net increase in cash & cash equivalents (A+B+C)	4,88,56,508	(6,06,22,118)
E. Cash & cash equivalents at beginning of the Year	3,52,04,829	9,58,26,948
F. Cash & cash equivalents at end of the Year (D+E)	8,40,61,337.00	3,52,04,830
G. Cash & cash equivalents As per Financials	8,40,61,337.00	3,52,04,830

For and on behalf of the board

Genoy John

Managing Director
DIN:07072373

As per our report of even date attached

Thomas John

Director
DIN:08302234

Skariah Varughese

CFO

Aparna Madhusudan

Company Secretary

Place : Pathanamthitta

Date : 04/09/2021

UDIN : 21244398AAACA9125

The previous year figures have been

Note: 3 - Share capital

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
(a) Authorised share capital 2,51,50,000 Equity shares of Rs.10/- each	25,15,00,000.00	20,15,00,000.00
(b) Issued, Subscribed and fully paid up: 2,27,07,642 Equity shares of Rs.10/- each fully paid	22,72,72,130.00	22,70,76,420.00
Total	22,72,72,130.00	22,70,76,420.00

3.1 Reconciliation of Number and Amount of shares:

Particulars	No.of Shares	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Shares outstanding at the beginning of the year	2,27,07,642	22,70,76,420.00	20,02,92,530.00
Shares issued during the year	19,571.00	1,95,710.00	2,67,83,890.00
Share brought back during the year	-	Nil	Nil
Share outstanding at the end of the year	2,27,27,213	22,72,72,130.00	22,70,76,420.00

Note: 4 - Reserves and surplus

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
(a) General Reserve	Nil	Nil
(b) Profit and Loss Account		
As per last Balance Sheet	2,39,15,183.00	1,59,08,756.00
Add: Net Profit transferred from Profit and Loss Account	72,99,780.00	80,06,427.00
Total	3,12,14,963.00	2,39,15,183.00

Note: 5 - Long-term Borrowings

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Note: 3.2 - Unsecured		
Fixed Deposits	1,29,04,31,404.44	1,33,14,05,101.00
Recurring Deposits	1,75,04,285.00	1,83,17,983.00
Total	1,30,79,35,689.44	1,34,97,23,084.00

Note: 6 - Other Long-Term Liabilities

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Caution Deposits	-	94,085.00
Total	-	94,085.00

Note: 7 - Short-term borrowings

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Current Maturities of long term borrowings		
Unsecured		
Fixed Deposits	2,15,03,14,662.56	1,83,54,87,886.00
Recurring Deposits	6,15,48,032.00	3,32,04,225.00
Savings Deposits	15,29,858.00	10,57,273.00
Total	2,21,33,92,552.56	1,86,97,49,384.00

Note: 8 - Other current liabilities

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Interest Payable on Deposits	5,64,89,976.00	7,68,24,759.00
Interest Payable of fixed Deposits	5,17,69,651.00	7,48,53,173.00
Interest Payable of recurring Deposits	47,20,325.00	19,71,586.00
Other Payables	19,46,484.00	11,66,229.00
Audit fee Payable	3,50,000.00	5,50,000.00
Rent Payable	32,129.00	-
Electricity Charge Payable	1,55,756.00	2,26,005.00
GST Payable	2,04,387.00	
Salary Payable	6,457.00	-
Gratuity Payable	2,00,000.00	
ESI Payable	71,792.00	
TDS Payable	3,78,320.00	2,83,199.00
Telephone charges payable	1,41,466.00	1,04,175.00
Other payables	4,06,177.00	2,850.00
Total	5,84,36,460.00	7,79,90,988.00

Note: 9 - Short Term Provisions

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Provision for Income Tax	31,53,272.00	83,11,868.00
Provision for non - performing Assets	1,03,12,736.00	1,42,53,265.00
Total	1,34,66,008.00	2,25,65,133.00

Note: 11 - Long Term Loans and Advances

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Security Deposits		
KSEB Deposit	15,272.00	15,272.00
Rent Deposit	1,30,76,685.00	1,19,26,685.00
Total	1,30,91,957.00	1,19,41,957.00

Note: 12 - Cash and cash equivalents

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Cash in hand	4,25,04,551.00	45,25,925.00
Balance with Banks	4,15,56,786.00	3,06,78,905.00
Current Accounts	4,15,56,786.00	3,06,78,905.00
Total	8,40,61,337.00	3,52,04,830.00

Note: 13 - Short-term loans and advances

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Loans	3,04,83,02,134.00	2,89,71,69,605.00
Gold Loan	2,99,06,50,672.00	2,85,53,34,112.00
Loan against FD	5,73,61,462.00	4,17,28,877.00
Loan against Recurring Deposit	2,90,000.00	1,06,616.00
Advances	3,79,997.00	7,02,412.00
Interest paid in advance	3,72,633.00	2,25,423.00
Other Advances	7,364.00	4,76,989.00
Total	3,04,86,82,131.00	2,89,78,72,017.00

Note: 14 - Other Current Assets

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Interest Receivable	22,28,77,996.00	11,36,11,374.00
Interest receivable on Gold Loan	22,24,34,665.00	11,20,19,529.00
Interest receivable on Loan against FD	4,43,331.00	15,89,300.00
Interest receivable on Loan against Recurring Deposit	-	2,545.00
Others	39,74,53,387.00	48,11,52,600.00
Statutory Deposits	38,46,33,992.00	46,48,08,798.00
Refund Receivable	5,92,395.00	
TDS	1,01,54,097.00	1,50,85,975.00
GST Credit	20,12,903.00	12,57,283.00
Prepaid insurance	60,000.00	
Others	-	544.00
Total	62,03,31,383.00	59,47,63,974.00

Note: 15 - Revenue from operations

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Interest Income		
Interest from Gold Loan	47,44,56,426.00	35,70,57,912.00
Interest from Property Loan	-	1,99,29,672.00
Interest from Loan against FD	47,50,184.00	2,19,95,197.00
Interest from Loan against Recurring Deposit	8,373.00	22,570.00
Total	47,92,14,983.00	39,90,05,351.00

Note: 16 - Other Income

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Interest on Fixed Deposits	2,65,29,561.00	3,83,83,186.00
Interest on income tax refund	-	27,120.00
Miscellaneous Income	13,54,505.00	22,540.00
Total	2,78,84,066.00	3,84,32,846.00

Note: 17 - Finance costs

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Interest on Deposits		
i. Fixed Deposits	40,39,15,013.00	31,42,30,489.00
ii. Recurring Deposits	71,24,696.00	51,35,266.00
iii. Savings Deposits	20.00	2,380.00
Others		
Bank Charges	1,94,599.00	3,08,608.00
Total	41,12,34,328.00	31,96,76,743.00

Note: 18 - Employee benefits expense

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Salary & Allowances	4,04,57,394.00	5,33,93,070.00
ESI Employer Contribution	9,87,962.00	11,82,719.00
Total	4,14,45,356.00	5,45,75,789.00

Note: 19 - Other expenses

Particulars	Figures as at 31st March, 2021	Figures as at 31st March, 2020
Administrative & General Expenses		
Advertisement	1,30,980.00	5,39,287.00
Business Promotion Expenses	4,24,073.00	7,36,003.00
Cleaning Charge	97,701.00	10,76,049.00
Consultancy Fee	14,92,079.00	3,21,912.00
Discounts & Rebates	72,237.00	4,62,941.00
Donations	8,250.00	1,14,875.00
Electricity Charge	11,76,031.00	13,38,990.00
Filing Fees	4,06,699.00	47,100.00
Fuel Expenses	74,391.00	40,870.00
Inauguration Expenses	34,49,221.00	1,46,577.00
Insurance	3,11,119.00	12,80,494.00
Legal Charges	1,15,190.00	13,100.00
Meeting Expenses	6,01,621.00	5,01,351.00
Miscellaneous Expenses	10,77,467.00	7,74,225.00
Office Expenses	2,35,738.00	1,78,662.00
Postage & Courier Charges	3,12,827.00	1,80,592.00
Printing & Stationery	15,40,980.00	14,62,353.00
Provision for NPA	-39,40,529.00	1,40,91,039.00
Rates & Taxes	1,98,834.00	2,15,859.00
Rent	95,05,988.00	85,09,975.00
Repairs and maintenance	35,21,118.00	16,15,406.00
Security Service	10,23,483.00	
Service Charges	7,95,861.00	5,39,297.00
Software Expenses	6,10,229.00	3,89,990.00
Staff Welfare Expenses	1,73,220.00	36,008.00
Subscription & Periodicals	5,100.00	5,550.00
Telephone & Internet Expenses	19,37,793.00	17,55,713.00
Training Expenses	29,56,217.00	2,00,657.00
Travelling and conveyance	39,69,541.00	13,04,081.00
Payment to Auditors		
Audit Fee	3,50,000.00	5,50,000.00
Total	3,26,33,459.00	3,84,28,956.00

Note: 10 - Fixed Assets

Amount in Rs.

Description	Gross Block				Depreciation/Amortisation/Depletion				Impairment	Net Block	
	As at	Additions/ Adjustment	Deletions/ Adjustment	As at	Up to	Depreciation for the Year	Impairment	Up to		As at	As at
	01-04-2020			31-03-2021	01-04-2020			31-03-2021		31-03-2021	31-03-2020
<u>I. Tangible Assets:</u>											
Computers and Data Processing Units	46,28,409	5,47,295		51,75,704	30,20,596	13,09,940		43,30,537	-	8,45,167	16,07,813
Electrical Fittings	12,53,623	9,771		12,63,394	5,95,331	1,72,938		7,68,270	-	4,95,124	6,58,292
Furniture and Fittings	2,99,78,718	3,89,876		3,03,68,594	1,37,13,335	43,11,473		1,80,24,808	-	1,23,43,786	1,62,65,383
Plant & Machinery	78,46,879	16,08,608		94,55,487	50,53,994	19,75,749		70,29,743	-	24,25,744	27,92,885
Vehicles	73,41,283	-		73,41,283	2,29,031	18,41,117		20,70,148	-	52,71,135	71,12,252
Sub total	5,10,48,912	25,55,550	-	5,36,04,462	2,26,12,288	96,11,218		3,22,23,506	-	2,13,80,956	2,84,36,624
<u>II. Intangible assets</u>											
Computer Software	11,74,514	3,27,000		15,01,514	10,60,594	59,076		11,19,670	-	3,81,844	1,13,920
Sub total	11,74,514	3,27,000	-	15,01,514	10,60,594	59,076		11,19,670		3,81,844	1,13,920
Total	5,22,23,426	28,82,550	-	5,51,05,976	2,36,72,883	96,70,294	-	3,33,43,176	-	2,17,62,800	2,85,50,543
<u>III. Intangible Capital work in progress</u>											
Building	-	6,26,69,800		6,26,69,800	-			-	-	6,26,69,800	-
Sub total	-	6,26,69,800	-	6,26,69,800	-	-		-		6,26,69,800	-
Total	-	6,26,69,800	-	6,26,69,800	-	-	-	-	-	6,26,69,800	-