

# THAZHAYIL NIDHI LIMITED

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

## BALANCE SHEET AS AT 31st March, 2023

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>I EQUITY AND LIABILITIES</b>			
<b>1. SHAREHOLDER'S FUND</b>			
(a) Share Capital	3	22,72,72,130	22,72,72,130
(b) Reserves and surplus	4	5,00,23,426	4,04,80,812
<b>2. NON-CURRENT LIABILITIES</b>			
(a) Long-term borrowings	5	62,32,77,348	95,20,34,632
<b>3. CURRENT LIABILITIES</b>			
(a) Short-term borrowings	6	2,71,40,01,506	2,49,72,42,706
(b) Other current liabilities	7	4,31,03,584	3,62,17,431
(c) Short Term Provisions	8	1,49,35,474	1,32,27,644
<b>TOTAL</b>		<b>3,67,26,13,468</b>	<b>3,76,64,75,355</b>
<b>II ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Fixed assets	9		
(i) Tangible assets		10,05,93,712	10,35,84,853
(ii) Intangible assets		1,44,645	2,16,988
(b) Deferred tax assets (net)		17,66,417	34,72,954
(c) Long term loans and advances	10	3,10,88,774	3,01,15,276
<b>2. CURRENT ASSETS</b>			
(a) Cash and cash equivalents	11	6,42,02,117	7,37,41,847
(b) Short-term loans and advances	12	2,86,05,12,844	2,88,00,10,841
(c) Other Current Assets	13	61,43,04,959	67,53,32,596
<b>TOTAL</b>		<b>3,67,26,13,468</b>	<b>3,76,64,75,355</b>
The notes referred to above form an integral part of the Financial Statements.			

For and on behalf of the board

As per our report of even date attached

**Genoy John**  
Managing Director  
DIN: 07072373

**Thomas John**  
Director  
DIN:08302234

**For Sam and Jom,**  
**Chartered Accountants**  
(FRN 018020S)

**Richie Thomas**  
CFO

**Aparna Madhusudan**  
Company Secretary

**CA. Jom Jose, FCA, DISA**  
Partner  
M No. 238608

Place : Pathanamthitta  
Date : 02-Sept-2023

Place : Pathanamthitta  
Date : 02-Sept-2023

# THAZHAYIL NIDHI LIMITED

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

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2023

(Amount in Rs.)

	Particulars	Note No.	2022-23	2021-22
I	REVENUE FROM OPERATIONS	14	53,39,52,387	48,59,86,144
II	OTHER INCOME	15	2,73,59,978	2,34,83,103
III	TOTAL REVENUE		<b>56,13,12,365</b>	<b>50,94,69,247</b>
IV	EXPENSES :			
	(a) Finance costs	16	45,60,95,444	41,71,76,066
	(b) Employee cost / benefits expense	17	5,37,01,297	4,70,42,625
	(c) Depreciation and amortisation expense	9	58,42,623	73,13,120
	(d) Other expenses	18	3,21,93,857	2,93,01,909
	TOTAL EXPENSES		<b>54,78,33,221</b>	<b>50,08,33,720</b>
V	PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III-IV)		<b>1,34,79,144</b>	<b>86,35,527</b>
VI	EXCEPTIONAL AND EXTRA ORDINARY ITEMS		-	-
VII	PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS (V-VI)		<b>1,34,79,144</b>	<b>86,35,527</b>
	Tax expenses:			
	(i) Current Tax		22,29,993	17,24,237
	(ii) Deferred Tax		17,06,537	(23,54,559)
	Total Tax expenses		<b>39,36,530</b>	<b>(6,30,322)</b>
VIII	PROFIT/(LOSS) AFTER TAX FOR THE YEAR FROM CONTINUING OPERATIONS		<b>95,42,614</b>	<b>92,65,849</b>
IX	EARNINGS PER SHARE			
	A. Ordinary Share			
	i) Basic (Rs.)		0.42	0.41
	ii) Diluted (Rs.)		0.42	0.41
The notes referred to above form an integral part of the Financial Statements.				

For and on behalf of the board

As per our report of even date attached

**Genoy John**  
Managing Director  
DIN: 07072373

**Thomas John**  
Director  
DIN:08302234

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# THAZHAYIL NIDHI LIMITED

BUILDING NO : 6/4 THAZHAYIL BUILDING, ELANTHOOR, PATHANAMTHITTA - 689643  
CASH FLOW STATEMENT FOR THE YEAR ENDED 1st March, 2023

(Amount in Rs.)

	Particulars	2022-23	2021-22
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Net profit before taxation	1,34,79,144	86,35,527
	Add : Depreciation	58,42,623	73,13,120
	Add/(Less) : Provision for NPA	17,55,350	12,34,800
	Operating profit before working capital changes	2,10,77,117	1,71,83,447
	Decrease/(Increase) in short-term loans and advances	1,94,97,997	16,86,71,290
	Decrease/(Increase) in other current assets	6,10,27,637	(5,50,01,213)
	Increase/(Decrease) in short-term borrowings	21,67,58,800	28,38,50,153
	Increase/(Decrease) in other current liabilities	68,86,153	(2,22,19,029)
	Cash generated from operations	<b>32,52,47,704</b>	<b>39,24,84,648</b>
	Less : Income tax paid	22,77,513	31,97,401
	<b>Net cash flow from operating activities (A)</b>	<b>32,29,70,191</b>	<b>38,92,87,247</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase of fixed assets	(27,79,139)	(2,66,82,361)
	Addition of intangible assets	-	-
	Tangible Capital work in progress	-	-
	Security deposit paid	(9,73,498)	(1,70,23,319)
	<b>Net cash used in investing activities (B)</b>	<b>(37,52,637)</b>	<b>(4,37,05,680)</b>
<b>C.</b>	<b>Cash flows from financing activities</b>		
	Share capital	-	-
	Long Term Borrowings	(32,87,57,284)	(35,59,01,057)
	<b>Net cash used in financing activities (C)</b>	<b>(32,87,57,284)</b>	<b>(35,59,01,057)</b>
<b>D.</b>	<b>Net increase in cash &amp; cash equivalents (A+B+C)</b>	<b>(95,39,730)</b>	<b>(1,03,19,490)</b>
<b>E.</b>	<b>Cash &amp; cash equivalents at beginning of the Year</b>	<b>7,37,41,847</b>	<b>8,40,61,337</b>
<b>F.</b>	<b>Cash &amp; cash equivalents at end of the Year (D+E)</b>	<b>6,42,02,117</b>	<b>7,37,41,847</b>
<b>G.</b>	<b>Cash &amp; cash equivalents As per Financials</b>	<b>6,42,02,117</b>	<b>7,37,41,847</b>

For and on behalf of the board

As per our report of even date attached

**Genoy John**  
Managing Director  
DIN: 07072373

**Thomas John**  
Director  
DIN:08302234

**For Sam and Jom,**  
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Place : Pathanamthitta  
Date : 02-Sept-2023

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# THAZHAYIL NIDHI LIMITED

BUILDING NO : 6/4 THAZHAYIL BUILDING, ELANTHOOR, PATHANAMTHITTA - 689643  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH 2023

## Note: 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.

## Note: 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 2022, 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 Revenue Recognition

Income has been accounted on Accrual Basis.

### 2.3 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.

### 2.4 Depreciation on fixed assets

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the Straight Line Method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

### 2.6 Employee Benefits

#### Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

### 2.7 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss.

# THAZHAYIL NIDHI LIMITED

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH 2023

## 2.8 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 or 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.

## 2.9 Impairment of Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

## 2.10 Provisions and Contingencies

Provisions are recognised when the company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the correct management estimates. Contingent Liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation. Contingent assets are neither recognised nor disclosed in the accounts.

## 2.11 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## 2.12 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

# THAZHAYIL NIDHI LIMITED

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON

(Amount in Rs.)

## Note: 3 - Share capital

Particulars	31st March, 2023	31st March, 2022
(a) Authorised share capital 2,51,50,000 Equity shares of Rs.10/- each	25,15,00,000	25,15,00,000
(b) Issued, Subscribed and fully paid up: 2,27,27,213 Equity shares of Rs.10/- each fully paid	22,72,72,130	22,72,72,130
<b>Total</b>	<b>22,72,72,130</b>	<b>22,72,72,130</b>

### 3.1 Reconciliation of Number and Amount of shares:

Particulars	No.of Shares	31st March, 2023	31st March, 2022
Shares outstanding at the beginning of the year	2,27,27,213	22,72,72,130	22,72,72,130
Shares issued during the year	-	-	-
Share brought back during the year	-	Nil	Nil
<b>Share outstanding at the end of the year</b>	<b>2,27,27,213</b>	<b>22,72,72,130</b>	<b>22,72,72,130</b>

## Note: 4 - Reserves and surplus

Particulars	31st March, 2023	31st March, 2022
(a) General Reserve		Nil
(b) Profit and Loss Account		
As per last Balance Sheet	4,04,80,812	3,12,14,963
Add: Net Profit transferred from Profit and Loss Account	95,42,614	92,65,849
<b>Total</b>	<b>5,00,23,426</b>	<b>4,04,80,812</b>

## Note: 5 - Long-term Borrowings

Particulars	31st March, 2023	31st March, 2022
<b>Unsecured</b>		
Fixed Deposits	60,60,70,790	94,70,45,352
Recurring Deposits	1,72,06,558	49,89,280
<b>Total</b>	<b>62,32,77,348</b>	<b>95,20,34,632</b>

## Note: 6 - Short-term borrowings

Particulars	31st March, 2023	31st March, 2022
<b>Current Maturities of long term borrowings</b>		
<b>Unsecured</b>		
Fixed Deposits	2,63,94,54,836	2,41,93,56,721
Recurring Deposits	7,32,92,218	7,64,95,959
Savings Deposits	12,54,452	13,90,026
<b>Total</b>	<b>2,71,40,01,506</b>	<b>2,49,72,42,706</b>

# THAZHAYIL NIDHI LIMITED

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON

(Amount in Rs.)

## Note: 7 - Other current liabilities

Particulars	31st March, 2023	31st March, 2022
<b>Interest Payable on Deposits</b>	<b>3,74,80,651</b>	<b>3,24,58,566</b>
Interest Payable of fixed Deposits	3,25,42,339	2,77,36,638
Interest Payable of recurring Deposits	49,38,312	47,21,928
<b>Other Payables</b>	<b>56,22,933</b>	<b>37,58,865</b>
Audit fee Payable	3,81,500	3,81,500
Rent Payable	27,138	26,129
Electricity Charge Payable	94,074	1,55,756
GST Payable	26,052	2,25,906
Gratuity Payable	14,53,993	2,00,000
ESI & EPF Payable	3,04,729	61,632
TDS Payable	27,29,367	14,49,390
Telephone charges payable	1,53,318	1,60,251
Other payables	4,52,762	10,98,301
<b>Total</b>	<b>4,31,03,584</b>	<b>3,62,17,431</b>

## Note: 8 - Short Term Provisions

Particulars	31st March, 2023	31st March, 2022
Provision for Income Tax	16,32,588	16,80,108
Provision for Non - Performing Assets	1,33,02,886	1,15,47,536
<b>Total</b>	<b>1,49,35,474</b>	<b>1,32,27,644</b>

# THAZHAYIL NIDHI LIMITED

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON

(Amount in Rs.)

## Note: 10 - Long Term Loans and Advances

Particulars	31st March, 2023	31st March, 2022
<b>Security Deposits</b>		
KSEB Deposit	15,272	15,272
Rent Deposit	3,10,73,502	3,01,00,004
<b>Total</b>	<b>3,10,88,774</b>	<b>3,01,15,276</b>

## Note: 11 - Cash and cash equivalents

Particulars	31st March, 2023	31st March, 2022
Cash in hand	4,06,31,474	4,75,58,992
<b>Balance with Banks</b>	<b>2,35,70,643</b>	<b>2,61,82,855</b>
Current Accounts	2,35,70,643	2,61,82,855
<b>Total</b>	<b>6,42,02,117</b>	<b>7,37,41,847</b>

## Note: 12 - Short-term loans and advances

Particulars	31st March, 2023	31st March, 2022
<b>Loans</b>	<b>2,85,16,90,748</b>	<b>2,87,21,28,707</b>
Gold Loan	2,78,07,20,921	2,81,10,54,369
Loan against FD	7,01,03,504	6,08,95,179
Loan against Recurring Deposit	8,66,323	1,79,159
<b>Advances</b>	<b>88,22,096</b>	<b>78,82,134</b>
Interest paid in advance	82,18,523	69,72,134
Other Advances	6,03,573	9,10,000
<b>Total</b>	<b>2,86,05,12,844</b>	<b>2,88,00,10,841</b>

## Note: 13 - Other Current Assets

Particulars	31st March, 2023	31st March, 2022
<b>Interest Receivable</b>	<b>26,65,08,636</b>	<b>23,60,78,866</b>
Interest receivable on Gold Loan	26,38,81,654	23,41,06,680
Interest receivable on Loan against FD	26,10,557	19,72,186
Interest receivable on Loan against Recurring Deposit	16,425	-
<b>Others</b>	<b>34,77,96,323</b>	<b>43,92,53,730</b>
Statutory Deposits	33,36,36,662	42,16,62,513
Refund Receivable	-	75,59,375
TDS	1,25,39,608	72,28,809
GST Credit	12,98,810	24,99,545
Prepaid insurance	3,21,243	3,03,488
<b>Total</b>	<b>61,43,04,959</b>	<b>67,53,32,596</b>



# THAZHAYIL NIDHI LIMITED

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON

(Amount in Rs.)

## Note: 14 - Revenue from operations

Particulars	31st March, 2023	31st March, 2022
<b>Interest Income</b>		
Interest from Gold Loan	52,56,83,374	47,65,47,374
Interest from Loan against FD	82,26,732	94,04,520
Interest from Loan against Recurring Deposit	42,281	34,250
<b>Total</b>	<b>53,39,52,387</b>	<b>48,59,86,144</b>

## Note: 15 - Other Income

Particulars	31st March, 2023	31st March, 2022
Interest on Fixed Deposits	2,53,38,890	2,21,51,574
Interest on income tax refund	6,27,752	2,89,195
Miscellaneous Income	13,93,336	10,42,334
<b>Total</b>	<b>2,73,59,978</b>	<b>2,34,83,103</b>

## Note: 16 - Finance costs

Particulars	31st March, 2023	31st March, 2022
<b>Interest on Deposits</b>		
i. Fixed Deposits	44,65,44,802	40,79,97,596
ii. Recurring Deposits	94,46,500	90,59,388
iii. Savings Deposits	50	30
<b>Others</b>		
Bank Charges	1,04,092	1,19,052
<b>Total</b>	<b>45,60,95,444</b>	<b>41,71,76,066</b>

## Note: 17 - Employee benefits expense

Particulars	31st March, 2023	31st March, 2022
Salary & Allowances	5,37,01,297	4,70,42,625
<b>Total</b>	<b>5,37,01,297</b>	<b>4,70,42,625</b>

## Note: 18 - Other expenses

Particulars	31st March, 2023	31st March, 2022
Advertisement	1,16,071	2,71,525
Business Promotion Expenses	4,19,291	11,25,965
Cleaning Charge	500	6,830
Consultancy Fee	27,04,680	8,81,290
Discounts & Rebates	5,66,837	11,87,921
Electricity Charge	12,46,575	12,14,170
Filing Fees	40,400	15,600
Fuel Expenses	61,641	56,557
Insurance	6,01,832	1,43,566
Legal Charges	1,84,170	10,850
Meeting Expenses	80,550	38,990
Miscellaneous Expenses	22,76,379	24,54,791
Office Expenses	3,63,005	2,00,918
Postage & Courier Charges	5,79,213	4,76,193
Printing & Stationery	16,63,827	11,01,079
Provision for NPA	17,55,350	12,34,800

# THAZHAYIL NIDHI LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON

		(Amount in Rs.)
Rates & Taxes	2,57,336	10,87,161
Rent	1,07,38,243	1,02,97,666
Repairs and maintenance	21,65,196	18,86,918
Service Charges	5,90,505	7,31,293
Software Expenses	3,96,880	4,55,860
Staff Welfare Expenses	43,390	39,250
Subscription & Periodicals	13,712	16,050
Telephone & Internet Expenses	20,99,614	20,03,200
Training Expenses	1,41,525	3,196
Travelling and conveyance	27,05,635	19,78,770
<b>Payment to Auditors</b>		
Audit Fee	3,81,500	3,81,500
<b>Total</b>	<b>3,21,93,857</b>	<b>2,93,01,909</b>

# THAZHAYIL NIDHI LIMITED

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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON

(Amount in Rs.)

## Note: 19 - Earnings Per Equity Share

Particulars	For the period ended 31-Mar-2023	For the period ended 31-Mar-2022
Profit for the year (in Rs.)	95,42,614	92,65,849
Weighted average number of equity shares for calculating basic and EPS (in Nos.)	2,27,27,213	2,27,27,213
Number of equity shares for calculating basic and diluted EPS (in Nos.)	2,27,27,213	2,27,27,213
Basic Earnings Per Share (in Rs.)	0.42	0.41
Diluted Earnings Per Share (in Rs.)	0.42	0.41
Nominal value of a share (in Rs.)	10	10

## Note: 20 - Financial Ratios

Particulars		As at 31 March 2023	As at 31 March 2022	Variance	Reason for variance exceeding 25%
a. Current Ratio	in times	1.28	1.43	(10.41%)	
b. Debt - Equity Ratio	in times	12.04	12.88	(6.58%)	
c. Debt Service Coverage Ratio	in times	1.04	1.04	0.00	
d. Return on Equity Ratio	in times	0.04	0.00	473.72	
e. Net Capital Turnover Ratio	in times	0.58	0.38	51.96%	There is considerable increase in Short term borrowings during the year due to reclassification from Long term borrowings based on the term of deposits.
f. Net Profit Ratio	%	1.70%	1.82%	(6.53%)	
g. Return on Capital Employed	in times	0.13	0.12	12.88%	

### Notes on ratios :

The calculation for above key financial ratios is in accordance with formula prescribed by Guidance note on Schedule III issued by the Institute of Chartered Accountants of India. The same is detailed as under.

- Current Ratio** - The Current Ratio indicates a Company's overall liquidity position. It measures a Company's ability to pay short-term obligations or those due within one year. It is calculated by dividing the current assets by current liabilities.
- Debt Equity Ratio** - It compares a company's total debt to shareholders equity. Both of these numbers can be found in a Company's balancesheet. It is calculated by dividing the total debt by shareholders equity.
- Debt Service Coverage Ratio** - It is used to analyse the firm's ability to pay off current investment and instalments. It is calculated by dividing the earnings available for debt service by debt service. Earnings available for debt service includes netprofit before taxes and non cash operating expenses.
- Return on Equity (ROE)** - It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holder's funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. It is calculated by dividing net profits after taxes and preference dividend (if any) by average shareholder's equity.
- Net capital turnover ratio** indicates the Company's effectiveness in using its working capital. It is calculated by dividing the turnover by average working capital for the period.

# THAZHAYIL NIDHI LIMITED

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

## NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON

- f. **Net Profit ratio** The net profit margin is equal to how much net profit is generated as a percentage of revenue. It is calculated by dividing net profit by turnover.
- g. **Return on capital employed (ROCE)** - It indicates the ability of a Company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns. It is calculated by dividing Earning before interest and taxes by Capital Employed.

### Note: 21 - Regrouping/ Reclassification

Previous year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosure.

**For and on behalf of the board**

**As per our report of even date attached**

**Genoy John**  
Managing Director  
DIN: 07072373

**Thomas John**  
Director  
DIN:08302234

**For Sam and Jom,**  
**Chartered Accountants**  
(FRN 018020S)

**Richie Thomas**  
CFO

**Aparna Madhusudan**  
Company Secretary

**CA. Jom Jose, FCA, DISA**  
Partner  
M No. 238608

Place : Pathanamthitta  
Date : 02-Sept-2023

Place : Pathanamthitta  
Date : 02-Sept-2023

# THAZHAYIL NIDHI LIMITED

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

Notes forming part of financial statements as on

(Amount in Rs.)

## Note: 9 - Fixed Assets

Description	Gross Block				Depreciation/Amortisation/Depletion			Net Block	
	As at	Additions/	Deletions/	As at	Up to	Depreciation for	Up to	As at	As at
	01-04-2022	Adjustment	Adjustment	31-03-2023	01-04-2022	the Year	31-03-2023	31-03-2023	31-03-2022
<b><u>I. Tangible Assets:</u></b>									
Plant and Equipment	99,51,025	3,30,794	-	1,02,81,819	81,18,413	1,07,754	82,26,167	20,55,652	18,32,612
Furniture and Fixtures	5,64,44,993	20,41,045	-	5,84,86,038	2,34,25,456	37,17,479	2,71,42,935	3,13,43,103	3,30,19,537
Building	6,34,74,200	-	-	6,34,74,200	-	10,10,174	10,10,174	6,24,64,026	6,34,74,200
Vehicles	73,41,283	-	-	73,41,283	27,37,716	7,18,827	34,56,543	38,84,740	46,03,567
Computers	57,45,122	4,07,300	-	61,52,422	50,90,185	2,16,046	53,06,231	8,46,191	6,54,937
<b>Sub total</b>	<b>14,29,56,623</b>	<b>27,79,139</b>	<b>-</b>	<b>14,57,35,762</b>	<b>3,93,71,770</b>	<b>57,70,280</b>	<b>4,51,42,050</b>	<b>10,05,93,712</b>	<b>10,35,84,853</b>
<b><u>II. Intangible assets</u></b>									
Computer Software	15,01,514	-	-	15,01,514	12,84,526	72,343	13,56,869	1,44,645	2,16,988
<b>Sub total</b>	<b>15,01,514</b>	<b>-</b>	<b>-</b>	<b>15,01,514</b>	<b>12,84,526</b>	<b>72,343</b>	<b>13,56,869</b>	<b>1,44,645</b>	<b>2,16,988</b>
<b>Total</b>	<b>14,44,58,137</b>	<b>27,79,139</b>	<b>-</b>	<b>14,72,37,276</b>	<b>4,06,56,296</b>	<b>58,42,623</b>	<b>4,64,98,919</b>	<b>10,07,38,357</b>	<b>10,38,01,841</b>