

P.SUDHAKAR AND ASSOCIATES
Chartered Accountants

Palathinkal Estates
Vellappally Lane
Kottayam-686001
Tel: - 0481 2567503
E-mail:- schakiar@sancharnet.in

Independent Auditors' Report

To the members of **Mini Muthootu Nidhi Kerala Ltd,**

Report on the Financial Statements

We have audited the accompanying financial statements of M/s **MINI MUTHOOTTU NIDHI KERALA LIMITED** ("the company") which comprises of Balance Sheet as at March 31, 2016, the State of Profit and Loss, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Companies Act 2013, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Profit and Loss Account, of the **profit** for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

EMPHASIS MATTER

1. *We have not obtained external confirmation from lenders, creditors, loanees, depositors, parties in connection with the advances granted or availed and hence the balances are subject to confirmations and reconciliation. The impact if any has not been ascertained.*
2. *Cash in hand has been certified by the management.*
3. *The gold ornaments kept as security for loans granted to members have been valued, verified and certified by the management of the company, physical verification was not done.*
4. *We have relied upon the representation from the management that the company has complied with all the rules and regulations applicable to the Nidhi Companies.*

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order(CARO), 2016 (' the Order')issued by the Central Government in terms of Section 143(11) of the Act , we give in the Annexure A, a Statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) *We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;*
 - b) *In our opinion proper books of account (subject to the above) as required by law have been kept by the Company so far as appears from our examination of those books;*
 - c) *The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.*
 - d) *In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards (subject to the above) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.*

- e) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would have any impact on its financial position.
 - ii. The company does not have any long-term contracts requiring a provision for material foreseeable losses.
 - iii. The company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

For **P.Sudhakar And Associates**
Chartered Accountants

P.Sudhakar BSc.,F.C.A,D.I.S.A
M No. 20026

Place: Kottayam
Date: 01.09.2016

For **P. SUDHAKAR & ASSOCIATES**
Chartered Accountants

[Signature]
P. Sudhakar B.Sc.F.C.A.D.I.S.A.
M.No. 200269 (Proprietor)
FRN 05222S



ANNEXURE A TO AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Mini Muthoottu Nidhi Kerala Ltd on the accounts of the company for the year ended 31st March, 2016.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) In our opinion and according to the information and explanations given to us the nature of the company's business/ activities during the year has been such that clause ii of paragraph 3 of the Companies (Auditor's Report) Order, 2015 is not applicable to the Company for the year.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) In our option and according to the information and explanation given to us, the Company has complied with the directions issued by the Reserve Bank of India and the provisions of section 73 to 76, and any other relevant provisions of the Act and the rules framed there under with regards to the deposits accepted from the public. There is no issue pending with Company Law Board or National Company law tribunal or any tribunal.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Managerial remuneration is not provided during the year under audit. Hence Paragraph 3 (xi) of the Order is not applicable
- 12) The company has complied with the Net Owned Fund to Deposit in the ratio of 1:20 to meet out the liability and the company is maintaining 10% unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

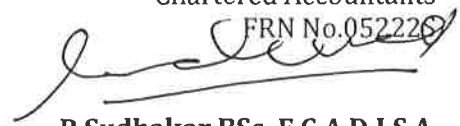


- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Kottayam
Date : 01.09.2016

For **P.Sudhakar And Associates**
Chartered Accountants

FRN No.052226



P.Sudhakar BSc.,F.C.A,D.I.S.A
M No. 200269



MINI MUTHOOTTU NIDHI KERALA LIMITED

ANNEXURE B TO AUDITORS REPORT

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 **Mini Muthoottu Nidhi Kerala Ltd** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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

For P. SUDHAKAR & ASSOCIATES
Chartered Accountants

For P.Sudhakar And Associates
Chartered Accountants

P. Sudhakar B.Sc.F.C.A.D.I.S.A.
M.No. 200269 (Proprietor)
FRN 05222S

P.Sudhakar BSc.,F.C.A,D.I.S.A
M No. 20026

Place: Kottayam

Date: 01.09.2016



AUDITOR'S CERTIFICATE

P.SUDHAKAR AND ASSOCIATES
Chartered Accountants

Palathinkal Estates
Vellappally Lane
Kottayam-686001
Tel: - 0481 2567503
E-mail:- schakiar@sancharnet.in

To,

The Members of the Mini Muthoottu Nidhi Kerala Ltd,

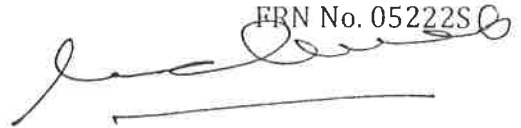
CERTIFICATE

This is to certify that we have audited the accounts for the year ending 31-03-2016 of the Mini Muthoottu Nidhi Kerala Limited and the company has followed the instructions issued by the Ministry of Law, Justice and Company Affairs (Department of the Company Affairs) vide their Notification G.S.R.No.555(E) dated 26-07-2001 and Notification G.S.R.N0.308(E) and No.309(E) dated 30-04-2002 and there is no violation of any of the conditions mentioned therein. They have also maintained proper books of accounts according to the recognized principles of accounting.

The company has satisfactorily attained the ratio of incremental Deposit to incremental Net Owned Funds during the year as per the Notification G.O.G.S.R 555(E) dated 26.07.2001 as amended from time to time.

For P.Sudhakar And Associates
Chartered Accountants

FRN No. 05222S



P. Sudhakar BSc.,F.C.A,D.I.S.A

M No: 200269

Place : Kottayam
Date 01-09-2016



MINI MUTHOOTU NIDHI KERALA LIMITED
2/531MUTHOOTU BUILDINGS KOZHENCHERRY, PATHANAMTHITTA-689641

Email Id : cfo@minimuthootu.com

CIN:U65991KL1986PLC004452

BALANCE SHEET AS AT MARCH 31, 2016

AMOUNT IN ₹

PARTICULARS	NOTES	As at 31st March 2016	As at 31st March 2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	9,56,298	9,26,152
(b) Reserves and Surplus	4	57,89,07,853	56,78,00,468
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long term borrowings	5	8,95,90,70,214	7,09,98,69,588
(b) Deferred Tax liabilities(Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long -term provisions		-	-
(4) Current Liabilities			
(a) Short term borrowings	6	-	9,88,34,271
(b) Trade payables		-	-
(c) Other current liabilities	7	1,15,70,128	60,50,567
(e) Short term provisions	8	7,61,38,407	6,77,33,700
TOTAL		9,62,66,42,900	7,84,12,14,745
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	7,26,59,793	7,53,29,608
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non current investments	10	1,500	1,500
(c) Deferred tax assets(Net)	11	23,02,096	4,89,884
(d) Long term loans and advances	12	25,15,73,280	21,07,57,832
(e) Non-current assets			
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	13	7,90,04,66,742	5,04,95,03,266
(d) Cash and Cash equivalents	14	1,39,90,53,467	2,50,51,32,655
(e) Short term loans and advances		-	-
(f) Other current assets	15	5,86,022	-
TOTAL		9,62,66,42,900	7,84,12,14,745

As per our report of even date attached
For P.Sudhakar And Associates

Chartered Accountants

FRN No. 082223

P.Sudhakar BSc., F.C.A, D.I.S.A

M No. 200269

For and on behalf of the Board

Roy.M.Mathew

(Director)

DIN:01680866

Nizy Mathew

(Director)

DIN:01680739

Place : Kottayam

Date : 01-09-2016

MINI MUTHOOTTU NIDHI KERALA LIMITED

2/531MUTHOOTTU BUILDINGS KOZHENCHERRY, PATHANAMTHITTA-689641

Email Id : cfo@minimuthoottu.com

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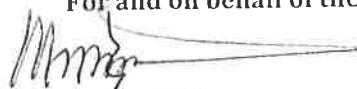
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

AMOUNT IN ₹

	PARTICULARS	NOTES	As at March 31, 2016	As at March 31, 2015
I	Revenue from Operations	16	1,05,56,04,462	85,96,02,842
II	Other Income	17	2,30,81,147	-
III	Total Revenue (I + II)		1,07,86,85,609	85,96,02,842
IV	Expenses:			
	a) Employee Benefits expenses	18	13,31,84,728	13,31,53,086
	b) Finance Costs	19	78,94,48,522	56,89,47,130
	c) Depreciation and amortization expense	9	1,40,99,854	92,41,089
	d) Other Expenses	20	12,43,95,296	6,77,12,925
	Total Expenses		1,06,11,28,400	77,90,54,229
V	Profit before exceptional and extraordinary items and tax		1,75,57,209	8,05,48,613
VI	Exceptional items	21	1,42,671	-
VII	Profit before extraordinary items and tax(V- VI)		1,76,99,880	8,05,48,613
VIII	Extraordinary items		-	-
IX	Profit before tax(VII - VIII)		1,76,99,880	8,05,48,613
X	Tax expenses:			
	(a) Current tax		84,04,707	2,75,00,743
	(b) Deferred tax		(18,12,212)	(4,87,401)
	(c) MAT Credit			
XI	Profit /(Loss)for the period from continuous operation (VII - VIII)		1,11,07,385	5,35,35,271
XII	Profit /(Loss) from discontinuing operations		-	-
XIII	Tax expenses of discontinuous operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)		-	-
XV	Total Profit/(Loss) for the period (XI + XIV)		1,11,07,385	5,35,35,271
XVI	Earning Per Share(Rs.1) :			
	(a) Basic		11.61	57.80
	(b) Diluted		11.61	57.80

As per our report of even date attached

For and on behalf of the Board



Roy.M.Mathew
(Director)
DIN:01680866



Nizzy Mathew
(Director)
DIN:01680739

For P.Sudhakar And Associates
Chartered Accountants

ERN No. 052225



P.Sudhakar BSc.,F.C.A, D.I.S.A
M No. 200269

Place : Kottayam
Date : 01.09.2016

MINI MUTHOOTTU NIDHI KERALA LIMITED

2/531MUTHOOTTU BUILDINGS KOZHENCHERRY, PATHANAMTHITTA-689641

Email Id : cfo@minimuthoottu.com

CIN:U65991KL1986PLC004452



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

AMOUNT IN ₹

	Year ended 31-03-2016		Year ended 31-03-2015	
A. Cash flow from Operating Activities				
Net profit after tax		11107385		53535271
Add: Income tax	8404707		27500743	
Deffered tax	(1812212)		(487401)	
Operating Profit/(Loss) before Tax		17699880		80548613
Adjustments for:				
Depreciation	14099854		9241089	
Loss/(Profit) on sale of fixed assets	(142671)		0	
Other Income	(23081147)	(9123964)	0	9241089
Operating Profit/(Loss) before working capital adjustments		8575916		89789702
Adjustments for:-				
Trade Receivables	(2850963476)		(2729200837)	
Long term loans and advances	(40815448)		(43445419)	
Short term provisions	8404707		27500742	
Short Term Borrowings	(98834271)		2598490	
Other Current Assets	(586022)			
Other Current Liability	5519561	(2977274948)	1972493	(2740574531)
Cash Flow before taxation & extraordinary items		(2968699032)		(2650784829)
Taxes paid		(8404707)		(27500743)
Net Cash Flow from operating activity		(2977103739)		(2678285572)
B. Cash Flow from Investment Activity				
Other Income		23081147		0
Sale of Fixed Assets		242847		
Sale / (Purchase) of Fixed Assets		(11530215)		(4024002)
Net Cash from Investment Activity		11793780		(4024002)
Cash Flow from Financing Activity				
Increase in share capital		30146		2101
Increase/(Decrease) in Long Term Borrowings		1859200626		1600641782
Net Cash from Financing Activity		1859230772		1600643883
D. Net Increase/(Decrease) in Cash & Cash Equivalents		(1106079187)		(1081665691)
E. Opening Balance of Cash & Cash Equivalents		2505132654		3586798345
F. Closing Balance of Cash & Cash Equivalents		1399053467		2505132654

As per our report of even date attached

For and on behalf of the Board

Roy.M.Mathew
(Director)
DIN:01680866

Nizzy Mathew
(Director)
DIN:01680739

For P.Sudhakar And Associates

Chartered Accountants

FRN No. 052225



P.Sudhakar BSc.,F.C.A, D.I.S.A
M No. 200269

Place : Kottayam
Date :01-09-2016

MINI MUTHOOTTU NIDHI (KERALA) LIMITED, KOZHENCHERRY

Muthoottu Buildings, Kozhencherry, Pathanamthitta – 689 641.

1. CORPORATE INFORMATION

MINI MUTHOOTTU NIDHI (KERALA) LIMITED is a public limited company, incorporated on 25th day of December, 1986 and notified as a Nidhi Company under section 620A of the Companies Act, 1956. The company deals only with its members and works on mutuality by accepting deposits from and lending among members. The Company is governed by the Notifications issued from time to time by the Ministry of Corporate Affairs.

2. ACCOUNTING POLICIES

A. Basis for preparation of Financial statements

The financial statements are prepared under historical cost convention and in accordance with the applicable Accounting Standards in India.

B. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities of the financial statements and the reported amounts of the revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized. Except where otherwise stated, the accounting principles have been consistently applied.

C. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost of fixed assets includes freight and other incidental expenditure related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of fixed assets are capitalized to respective fixed assets. Except where otherwise stated, the accounting principles have been consistently applied.

D. Depreciation

Depreciation is calculated as per the requirement of Schedule II of The Companies Act 2013. Block of assets and previous year figures have been recalculated/regrouped as per the amendment in Companies Act.

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E. Impairment of Assets

The carrying amount of Fixed Assets are reviewed at each Balance Sheet date to assess whether they are recorded in excess of their recoverable amounts, and where the carrying values exceeds the estimated recoverable amounts, the assets are written down to their recoverable amount. Except where otherwise stated, the accounting principles have been consistently applied.

F. Investments

Investments (Non-trade) are considered as long term and are stated at cost except where otherwise stated.

G. Revenue Recognition

Interest on gold loan and fixed deposit is recognized on accrual basis except where otherwise stated.

H. Accounting for Taxes on Income

- i. Provision for current tax is made based on the liability computed in accordance with the relevant tax rates and tax laws.
- ii. Deferred tax is recognized on all timing differences between accounting income and taxable income for the year, and quantified using the tax rates and laws enacted or subsequently enacted as on the Balance Sheet date.
- iii. The deferred tax assets are recognized and carried forward to the extent that there is a reasonable/virtual certainty as the case may be that sufficient taxable income will be available against which such deferred tax assets can be realized.

I. Accounting for Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.

Notes on Accounts

- (a) There were no employees who were in receipt of remuneration which in the aggregate was not less than Rs. 60,00,000/- p.a or not less than Rs.5,00,000/- p.m if employed for part of the year.
 - (b) Provision for Income Tax Rs. 84,04,707/- has been made during the year.
 - (c) The company has paid donation of Rs. 9,76,880 /- during the year.
- 1 A 15

- (d) The loan and advances are subject to the qualification stated in the independent auditors report are fully secured on the gold ornaments and classified as standard assets except otherwise stated. There is no sub-standard or doubtful or loss or non performing assets in the whole transaction.
- (e) The paid up capital of the company during the year increased by Rs. 30,146 /- consequent to the admission of new members.
- (f) The company has yet to declare dividend to members.
- (g) The company has complied with the directions and stipulations contained in the notification GSR 555 (E), GSR 308 (E) issued by the Department of Company Law Affairs subject to the report specifically mentioned.

(h) Earnings per Share

The company reports basic earnings per equity share in accordance with AS-20 Earnings Per Share. Basic earnings per share have been computed by dividing Net Profit after tax by the number of equity shares.

Particulars	Current Year	Previous Year
Net Profit (Rs)	1,11,07,385	5,35,35,271
No. of Equity shares of Re. 1 each	4,56,298	4,26,152
No. of Equity shares of Re. 10 each	50,000	50,000
Earnings Per Share (Rs 10)	116.10	578.00
Earnings Per Share (Rs 1)	11.61	57.80

(i) Deferred Taxation

	Current Year	Previous Year
Opening balance DTA/(DTL)	4,89,884	2,483
(+) DTA created/(reversed) during the year on account of depreciation & disallowance u/s 40(a)(ia)	18,12,212	4,87,401
Closing DTA/(DTL)	23,02,096	4,89,884

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(j) Segment Reporting

The entire operations of the company constitute only one segment, viz accepting Deposits and providing gold loans and hence AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable

(k) Remuneration to Statutory Auditors [Excluding Service Tax]

	Current Year	Previous Year
Statutory Audit	1,87,000	7,00,000.00

(l) Previous year figures have been reclassified and recasted wherever necessary to confirm with the classification adopted during the year.





MINI MUTHOOTTU NIDHI KERALA LIMITED

Notes forming part of the Financial Statements

Note - 3 - Share Capital

AMOUNT IN Rs

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number	Amount	Number	Amount
Authorised Capital				
Equity shares of ₹ 10/- each	50,000	5,00,000	50,000	5,00,000
Equity shares of ₹ 1/- each	5,00,000	5,00,000	5,00,000	5,00,000
Issued, Subscribed & Paid Up				
Equity shares of ₹ 10/- each	50,000	5,00,000	50,000	5,00,000
Equity shares of ₹ 1/- each	4,56,298	4,56,298	4,26,152	4,26,152

Reconciliation of the number of shares outstanding at the beginning of the year and at the end

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	4,76,152	9,26,152	4,74,051	9,24,051
Shares issued during the period	30,146	30,146	2,101	2,101
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the year	5,06,298	9,56,298	4,76,152	9,26,152

Particulars	Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
Equity Shares					
Aggregate No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Aggregate No. of shares allotted as fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Aggregate No. of shares bought back	Nil	Nil	Nil	Nil	Nil

Note 4 - Reserves & Surplus

	As at 31st March, 2016	As at 31st March, 2015
a. Capital Reserve		
Opening Balance	50,00,000	50,00,000
(+) Current Year Transfer		
(-) Written back in current year		
Closing Balance	50,00,000	50,00,000
b. Surplus in Profit & Loss A/c		
Opening Balance	56,28,00,468	50,92,65,197
(+) Net Profit/(Loss) for the current year	1,11,07,385	5,35,35,271
Closing Balance	57,39,07,853	56,28,00,468
TOTAL	57,89,07,853	56,78,00,468

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Note 5 - Long Term Borrowings

	As at 31st March, 2016	As at 31st March, 2015
I. Secured		
Loan against Deposits		
(i) Central Bank of India	68,71,465	62,19,885
(ii) Federal Bank	-	7,05,94,484
(iii) South Indian Bank	-	10,21,00,000
(Secured against FD made in the respective banks)		
	68,71,465	17,89,14,369
II. Unsecured		
Fixed Deposit from Members	8,95,21,98,749	6,92,09,55,219
TOTAL	8,95,90,70,214	7,09,98,69,588

Note 6 - Short Term Borrowings

	As at 31st March, 2016	As at 31st March, 2015
Secured		
Working Capital Loans		
(i) IDBI - Cash Credit	-	4,92,33,326
(ii) Federal Bank - Cash Credit	-	4,96,00,945
(Secured by way of hypothecation of receivables under gold loan directly given by the Company and the personal guarantee of Directors)		
TOTAL	-	9,88,34,271

Note 7 - Other Current Liabilities

	As at 31st March, 2016	As at 31st March, 2015
(a) Other Payables		
Creditors for Expenses	4,18,002	4,73,553
Audit fees Payable	3,55,300	27,48,320
Tax Deducted at Source Payable	7,11,830	20,600
ESI Payable	4,35,628	1,10,838
PF Payable	24,56,962	16,97,529
KSCE Workers Welfare Fund	28,360	26,060
Caution Deposit	13,57,500	3,72,875
Salary Payable	8,48,958	6,00,792
VAT payable	18,86,190	-
Rent payable	29,20,284	-
Interest payable	1,51,114	-
TOTAL	1,15,70,128	60,50,567

Note 8 - Short Term Provisions

	As at 31st March, 2016	As at 31st March, 2015
Provision for Income Tax	6,77,33,700	4,02,32,957
Current Year Provision	84,04,707	2,75,00,743
TOTAL	7,61,38,407	6,77,33,700

17/11/15

(Amount in Rs.)

12/2



Note 10 - Non Current Investments

	As at 31st March, 2016	As at 31st March, 2015
Other Investments		
(a) Investment in government or trust securities	1,500	1,500
TOTAL	1,500	1,500

Note 11 - Deferred Tax Asset

	As at 31st March, 2016	As at 31st March, 2015
Opening DTA	4,89,884	2,483
Created/(Reversed) on account of Depreciation	18,12,212	4,87,401
TOTAL	23,02,096	4,89,884

Note 12 - Long Term Loans & Advances

	As at 31st March, 2016	As at 31st March, 2015
a) Other loans and advances		
Advance Tax for year 2013-14	6,48,00,000	6,48,00,000
Advance Tax for year 2014-15	2,10,00,000	2,10,00,000
Advance tax for year 2015-16	1,75,00,000	-
TDS for year 2013-14	1,63,42,076	1,63,42,076
TDS for year 2014-15	2,14,16,408	2,14,16,408
TDS for year 2015-16	1,62,94,476	-
Advance Tax including TDS	4,54,48,424	4,54,48,424
Rent Deposit		
Unsecured, considered good	4,87,71,896	4,17,50,924
TOTAL	25,15,73,280	21,07,57,832

Note 13 - Trade Receivables

	As at 31st March, 2016	As at 31st March, 2015
Trade receivables outstanding for a period less than six months from the date they are due for payment.		
Loans & Advances:		
Secured, considered good	7,84,75,86,695	5,02,75,88,553
Loan against Deposit	5,28,80,047	2,19,14,713
TOTAL	7,90,04,66,742	5,04,95,03,266

Note 14 - Cash & Cash Equivalents

	As at 31st March, 2016	As at 31st March, 2015
a) Balance with banks		
In deposit account	98,27,19,946	1,95,26,34,732
In Current Account	31,94,20,251	43,12,21,512
b) Cash on hand	9,69,13,272	12,12,76,411
TOTAL	1,39,90,53,468	2,50,51,32,655

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Note 15 - Other current assets

	As at 31st March, 2016	As at 31st March, 2015
Prepaid expenses	5,86,022	-
TOTAL	5,86,022	-

Note 16 - Revenue from Operations

	As at 31st March, 2016	As at 31st March, 2015
Interest Income		
On Loans & Advances	89,69,91,265	62,68,93,107
On Term Deposits	15,86,13,197	23,27,09,735
TOTAL	1,05,56,04,462	85,96,02,842

Note 17 - Other Income

	As at 31st March, 2016	As at 31st March, 2015
Income from gold auction	2,30,81,147	-
TOTAL	2,30,81,147	-

Note 18 - Employee Benefit Expenses

	As at 31st March, 2016	As at 31st March, 2015
a) Salaries & Wages		
Director's remuneration	-	34,08,175
Others (including security charge)	13,26,69,624	12,86,10,549
Gratuity	4,92,459	10,57,003
b) Staff Welfare Expenses	22,645	77,359
TOTAL	13,31,84,728	13,31,53,086

Note 19 - Finance Costs

	As at 31st March, 2016	As at 31st March, 2015
a) Interest expenses		
Interest on loan	77,50,315	1,52,64,539
Interest on FD from Members	78,03,51,310	55,26,33,203
Bank Charges	13,46,898	10,49,388
TOTAL	78,94,48,522	56,89,47,130



Note 20 - Other Expenses

	As at 31st March, 2016	As at 31st March, 2015
Power and fuel	51,80,074	32,26,579
Rent	5,05,04,538	1,31,59,840
Repairs & Maintenance	18,30,221	10,02,955
Insurance	9,33,555	22,44,934
Rates & Taxes	8,87,270	7,27,212
Payments to auditors	1,87,000	7,00,000
Others:-		
Audit Expenses	21,302	39,288
Computer Expense	14,19,210	11,03,749
Professional Charges	7,95,905	8,56,674
Donation & Charity	9,76,880	16,12,693
ESI	37,01,843	37,08,050
General Office Expenses	1,52,75,363	1,41,88,893
Gold auction notice expense	2,35,173	-
KSCE Workers Welfare Fund	1,18,706	91,242
Loss on auction sale	-	71,800
Miscellaneous Expenses	1,91,947	2,673
Postage & Courier	6,51,032	6,28,192
Printing & Stationery	91,39,826	12,89,326
Provident Fund	1,18,40,081	1,00,48,923
Sign Board	-	86,385
Subscription & Periodicals	21,814	9,688
Telephone Charges	77,01,931	40,26,559
Travelling Expenses	1,27,67,385	88,69,598
Vehicle expense	7,743	-
Water charges	6,499	17,672
TOTAL	12,43,95,296	6,77,12,925

Note 21 - Exceptional Items

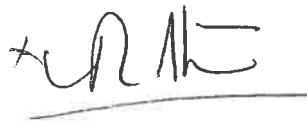
	As at 31st March, 2016	As at 31st March, 2015
Profit/(Loss) on sale of fixed assets	1,42,671	-
TOTAL	1,42,671	-



MINI MUTHOOTU NIDHI KERALA LIMITED

DEFERRED TAX ASSET FOR THE YEAR ENDED ON 31/3/2016

PARTICULARS	As at 31st March, 2016
Depreciation as per Accounts (as per Companies Act)	1,29,28,432
Depreciation as per Income tax	70,63,668
Difference between 1 & 2	58,64,764
Multiplying By tax rate of 30.9%	18,12,212
Deferred Tax Asset/(Liability)	
Opening DTA	4,89,884
Add : Created/(reversed) during the year on account of depreciation and disallowance u/s 40a (ia)	18,12,212
Closing Deferred Asset/(Liability)	23,02,096





MINI MUTHOOTTU NIDHI KERALA LIMITED

STATEMENT SHOWING DEPRECIATION ALLOWABLE AS PER I.T.RULES FOR THE YEAR ENDED 31.03.2016

AMOUNT IN ₹

PARTICULARS	W.D.V AS ON 01.04.2015	ADDITIONS		DEDUCTIONS	TOTAL	DEPRECIATION		W.D.V AS ON 31.03.2016
		UPTO 30.09.2015	AFTER 30.09.2015			RATE	AMOUNT	
LAND	2,16,20,854	-	-	-	2,16,20,854	0.00	-	2,16,20,854
TOTAL	2,16,20,854	-	-	-	2,16,20,854		-	2,16,20,854
BLOCK-1 Machinery	39,05,793	9,550	66,721	-	39,82,064	15.00%	5,92,306	33,89,758
TOTAL	39,05,793	9,550	66,721	-	39,82,064		5,92,306	33,89,758
BLOCK-2 Buildings	1,16,51,595		-	-	1,16,51,595	10.00%	11,65,160	1,04,86,435
TOTAL	1,16,51,595	-	-	-	1,16,51,595		11,65,160	1,04,86,435
BLOCK-3 Furniture	3,73,80,087	29,18,077	82,52,412	2,42,847.00	4,83,07,729	10.00%	44,18,152	4,38,89,577
TOTAL	3,73,80,087	29,18,077	82,52,412	2,42,847.00	4,83,07,729		44,18,152	4,38,89,577
BLOCK-3 Computer	12,07,219	2,62,273	21,182	-	14,90,674	60.00%	8,88,050	6,02,624
TOTAL	12,07,219	2,62,273	21,182		14,90,674		8,88,050	6,02,624
GRAND TOTAL	7,57,65,548	31,89,900	83,40,315	2,42,847	8,70,52,916		70,63,668	7,99,89,248



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