

**P.SUDHAKAR AND ASSOCIATES**  
**Chartered Accountants**

**Palathinkal Estates**  
**Vellappally Lane**  
**Kottayam-686001**  
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### **Independent Auditor's Report**

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

#### **Report on the Financial Statements**

I have audited the accompanying financial statements of M/s **MINI MUTHOOTTU NIDHI KERALA LIMITED** ("the company") which comprises of Balance Sheet as at March 31st, 2018, the State of Profit and Loss statement, 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**

My responsibility is to express an opinion on these financial statements based on my audit.

I 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. I conducted my audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India.

Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

## OPINION

- i. I have not obtained external confirmation from loanees and depositors hence the balances are subject to confirmations and reconciliation. I have relied only on the books of accounts maintained, information and explanations furnished and the representations from the management of the Company. The impact, if any, on the financial statements is not ascertainable*
- ii. Closing cash balance of the company has been certified by the management of the company.*
- iii. The gold ornaments kept as security for loans granted to members have been valued, verified and certified by the management of the company and physical verification was not done.*
- iv. I have relied upon the representation from the management that the company has complied with all the rules and regulations applicable to the Nidhi Companies.*

In my opinion, subject to my comments in the preceding paragraph and to the best of my information and according to the explanations given to me, the 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, 2018;
- 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.

### **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 , I 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, I report that:
  - a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
  - b) In my opinion proper books of account (subject to the above) as required by law have been kept by the Company so far as appears from my 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 my opinion, the aforesaid financial statements 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<sup>st</sup> March, 2018, taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2018, 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 my separate report in “Annexure B”; and

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 my opinion and to the best of my information and according to the explanations given to me:

- i. The 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 **P.Sudhakar And Associates**  
Chartered Accountants

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

Place: Kottayam  
Date:01.09.2018

**The 'Annexure A' referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the period ended 31<sup>st</sup> March 2018.**

- i. In respect of the fixed assets of the Company
- a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The management has confirmed that the fixed assets have been physically verified at reasonable intervals and that there are no material discrepancies.
  - c) According to the information and explanation given to me and on the basis of my examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- ii. In respect of the inventories of the Company:
- a) The company is a Nidhi company and has not engaged in the procurement or sale of any goods and has not held any stock of inventories. Accordingly, no disclosure is required to be made under paragraph 3(ii) of the Order.
- iii. The company has not granted any loans, secured or unsecured to the companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In my opinion and according to the information and explanations given to me, the Company has not given loans, investments, guarantees and security under section 185 and 186 of the Companies Act 2013.
- v. In my option and according to the information and explanation given to me, 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. There is no issue pending with Company Law Board or National Company law tribunal or any tribunal.
- vi. The Central Government has not prescribed norms for the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company.



- vii. (a) According to the information and explanation given to me and on the basis of my examination of the records of the company, amounts deducted/accrued in the books of account in respect of 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 have been regularly deposited with appropriate authorities during the year. As explained to me, the Company did not have any dues on account of employees' state insurance and duty of excise.
- (b) According to the information and explanation given to me, there was no disputed dues with regard to income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or cess. Hence the clause regarding disputed dues is not applicable to the company.
- viii. In my opinion and according to the explanations given to me, the company has not defaulted in repayment of loans or borrowings to any financial institutions, banks, Government or debenture holders.
- ix. The company has not raised money by way of initial public offer or further public offer (including debt instrument) and term loans are not taken from any outside party. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. To the best of my knowledge and belief and according to the information and explanations given to me, no material fraud on the company by its officers or employees has been noticed or reported during the course of my audit.
- xi. According to the information and explanations given to me, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- xii. The Company has complied with the Net Owned Fund to Deposit in the ratio of 1:20 to meet out the liability during the period and the company is maintaining 10% unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.
- xiii. In my opinion and according to the explanations given to me, the company has not entered into transactions with related parties covered under Sections 177 and 188 of the Act.



- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Kottayam  
Date : 01.09.2018



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

FRN No. 052228

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

## **MINI MUTHOOTTU NIDHI KERALA LIMITED**

### **ANNEXURE B TO AUDITOR'S REPORT**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of **Mini Muthoottu Nidhi Kerala Ltd** ("the Company") as of 31 March 2018 in conjunction with my 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**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.





My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 my 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 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Kottayam  
Date: 01.09.2018


For P.Sudhakar And Associates  
Chartered Accountants

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

**BALANCE SHEET AS AT MARCH 31<sup>st</sup>, 2018**

		(Amount in ₹)	
PARTICULARS	NOTES	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	25,10,74,647	10,10,21,954
(b) Reserves and Surplus	4	61,85,63,976	59,73,86,938
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>		-	-
(a) Long term borrowings	5	17,79,78,59,554	13,57,08,57,692
(b) Deferred Tax liabilities(Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long -term provisions		-	-
<b>(3) Current Liabilities</b>			
(a) Short term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	6	1,63,57,022	87,24,189
(e) Short term provisions	7	9,87,95,391	8,53,17,272
<b>TOTAL</b>		<b>18,78,26,50,590</b>	<b>14,36,33,08,045</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	8	6,88,50,278	7,47,10,354
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non current investments	9	1,500	1,500
(c) Deferred tax assets(Net)	10	57,51,672	39,68,384
(d) Long term loans and advances	11	30,30,59,311	27,95,23,826
(e) Non-current assets			
<b>(2) Current assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	12	15,80,35,76,179	11,85,42,28,688
(d) Cash and Cash equivalents	13	2,59,89,73,073	2,14,79,50,400
(e) Short term loans and advances		-	-
(f) Other current assets	14	24,38,577	29,24,893
<b>TOTAL</b>		<b>18,78,26,50,590</b>	<b>14,36,33,08,045</b>
Significant Accounting Policies & Notes to Accounts			

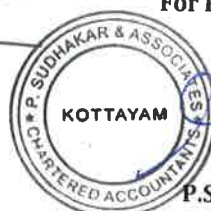
For and on behalf of the Board

  
**Roy.M.Mathew**  
(Managing Director)  
DIN:01680866

  
**Nizzy Mathew**  
(Director)  
DIN:01680739

As per my report of even date attached

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 :01-09-2018


**MINI MUTHOOTTU NIDHI KERALA LIMITED**  
**2/531MUTHOOTU BUILDINGS KOZHENCHERRY, PATHANAMTHITTA-689641**  
**Email Id : cfo@minimuthoottu.com**  
**CIN:U65991KL1986PLC004452**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**

		(Amount in ₹)		
	PARTICULARS	NOTES	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017
I	Revenue from Operations	15	2,04,10,95,946	1,57,07,85,637
II	Other Income	16	16,88,786	-
III	<b>Total Revenue (I + II)</b>		<b>2,04,27,84,732</b>	<b>1,57,07,85,637</b>
IV	<b>Expenses:</b>			
	a) Employee Benefits expenses	17	16,14,04,331	15,92,01,860
	b) Finance Costs	18	1,70,66,36,135	1,23,26,00,984
	c) Depreciation and amortization expense	8	1,37,91,438	1,28,71,150
	d) Other Expenses	19	12,80,80,959	13,73,77,951
	<b>Total Expenses</b>		<b>2,00,99,12,863</b>	<b>1,54,20,51,945</b>
V	Profit before exceptional and extraordinary items and tax		3,28,71,869	2,87,33,692
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax(V- VI)		<b>3,28,71,869</b>	<b>2,87,33,692</b>
VIII	Extraordinary items		-	-
IX	Profit before tax(VII - VIII)		3,28,71,869	2,87,33,692
X	Tax expenses:			
	(a) Current tax		1,34,78,119	1,19,20,895
	(b) Deferred tax		(17,83,288)	-16,66,288
	(c) MAT Credit			
XI	Profit /(Loss) for the period from continuous operation ( IX - X)		2,11,77,038	1,84,79,085
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)		<b>2,11,77,038</b>	<b>1,84,79,085</b>
XVI	Earning Per Share :			
	(a) Basic (Rs.1 per share)		0.08	0.18
	(b) Diluted (Rs.1 per share)		0.08	0.18

For and on behalf of the Board

  
**Roy.M.Mathew**  
**(Managing Director)**  
**DIN:01680866**

**Place : Kottayam**  
**Date :01-09-2018**



**Nizzy Mathew**  
**(Director)**  
**DIN:01680739**

As per my report of even date attached

**For P.Sudhakar And Associates**  
**Chartered Accountants**  
**FRN No. 052225**



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

**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 31st MARCH, 2018**

Amount in ₹

	As at 31st March 2018		As at 31st March 2017	
<b>A. Cash flow from Operating Activities</b>				
Net profit after tax		2,11,77,038		1,84,79,085
Add: Income tax	1,34,78,119		1,19,20,895	
Deferred tax	(17,83,288)		(16,66,288)	
<b>Operating Profit/(Loss) before Tax</b>		<b>3,28,71,869</b>		<b>2,87,33,692</b>
Adjustments for:				
Depreciation	1,37,91,438		1,28,71,150	
Loss/(Profit) on sale of fixed assets	-		-	
Other Income	(16,88,786)	1,21,02,652	(3,06,92,735)	(1,78,21,585)
<b>Operating Profit/(Loss) before working capital adjustments</b>		<b>4,49,74,521</b>		<b>1,09,12,107</b>
Adjustments for:-				
Trade Receivables	(3,94,93,47,491)		(3,95,37,61,946)	
Long term loans and advances	(2,35,35,485)		(2,79,50,546)	
Short term provisions	1,34,78,119		91,78,865	
Short Term Borrowings	-		-	
Other Current Assets	4,86,316		(23,38,871)	
Other Current Liability	76,32,833	(3,95,12,85,708)	(28,45,938)	(3,97,77,18,436)
<b>Cash Flow before taxation &amp; extraordinary items</b>		<b>(3,90,63,11,187)</b>		<b>(3,96,68,06,329)</b>
Taxes paid		(1,34,78,119)		(1,19,20,895)
<b>Net Cash Flow from operating activity</b>		<b>(3,91,97,89,306)</b>		<b>(3,97,87,27,224)</b>
<b>B. Cash Flow from Investment Activity</b>				
Other Income		16,88,786		3,06,92,735
Sale of Fixed Assets		-		4,200
Sale / (Purchase) of Fixed Assets		(79,31,362)		(1,49,25,912)
<b>Net Cash from Investment Activity</b>		<b>(62,42,576)</b>		<b>1,57,71,023</b>
<b>C. Cash Flow from Financing Activity</b>				
Increase in share capital		15,00,52,693		10,00,65,656
Increase/(Decrease) in Long Term Borrowings		4,22,70,01,862		4,61,17,87,478
<b>Net Cash from Financing Activity</b>		<b>4,37,70,54,555</b>		<b>4,71,18,53,134</b>
<b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		<b>45,10,22,673</b>		<b>74,88,96,933</b>
<b>E. Opening Balance of Cash &amp; Cash Equivalents</b>		<b>2,14,79,50,400</b>		<b>1,39,90,53,467</b>
<b>F. Closing Balance of Cash &amp; Cash Equivalents</b>		<b>2,59,89,73,073</b>		<b>2,14,79,50,400</b>

For and on behalf of the Board

  
**Roy.M.Mathew**  
**(Managing Director)**  
**DIN:01680866**

Place : Kottayam  
Date :01-09-2018

  
**Nizzy Mathew**  
**(Director)**  
**DIN:01680739**

As per my report of even date attached



**For P.Sudhakar And Associates**  
**Chartered Accountants**  
**FRN No. 052225**

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

**MINI MUTHOOTTU NIDHI (KERALA) LIMITED, KOZHENCHERRY**

Muthoottu Buildings, Kozhencherry, Pathanamthitta – 689 641.

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS**

**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. SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis for preparation of Financial statements**

The Financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014, the provisions of the act (to the extent notified).

**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 requirements of Companies Act.

**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. Revenue Recognition**

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

**G. 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.



H. **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.





# MINI MUTHOOTTU NIDHI KERALA LIMITED

## Notes forming part of the Financial Statements

Amount in ₹

Particulars	As at 31 <sup>st</sup> March,2018		As at 31 <sup>st</sup> March,2017	
	Number	Amount	Number	Amount
Authorised Capital				
Equity shares of ₹ 10/- each	1,97,50,000	19,75,00,000	1,97,50,000	19,75,00,000
Equity shares of ₹ 1/- each	25,00,000	25,00,000	25,00,000	25,00,000
Issued, Subscribed & Paid Up				
Equity shares of ₹ 10/- each	2,50,50,000	25,05,00,000	1,00,50,000	10,05,00,000
Equity shares of ₹ 1/- each	5,74,647	5,74,647	5,21,954	5,21,954

Particulars	As at 31 <sup>st</sup> March,2018		As at 31 <sup>st</sup> March,2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,05,71,954	10,10,21,954	5,06,298	9,56,298
Shares issued during the period	1,50,52,693	15,00,52,693	1,00,65,656	10,00,65,656
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the year	2,56,24,647	25,10,74,647	1,05,71,954	10,10,21,954

### Note 4 - Reserves & Surplus

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
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	59,23,86,938	57,39,07,853
(+) Net Profit/(Loss) for the current year	2,11,77,038	1,84,79,085
Closing Balance	61,35,63,976	59,23,86,938
<b>TOTAL</b>	<b>61,85,63,976</b>	<b>59,73,86,938</b>

### Note 5 - Long Term Borrowings

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
I. Secured		
(i) Toyota Financial Services Ind Ltd	68,56,280	1,03,56,292
II. Unsecured		
Fixed Deposit & Interest accrued	17,78,89,45,674	13,56,05,01,400
Recurring Deposit	20,57,600	-
<b>TOTAL</b>	<b>17,79,78,59,554</b>	<b>13,57,08,57,692</b>



**Note 6 - Other Current Liabilities**

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
(a) Other Payables		
Audit fees Payable	1,80,000	2,21,600
Caution Deposit	9,34,440	10,08,565
Creditors for Expenses	-	4,18,002
ESI Payable	6,30,958	6,05,032
Interest payable	1,77,783	88,620
KSCE Workers Welfare Fund	91,370	57,330
FD Payable	15,25,599	-
PF Payable	19,15,455	19,67,642
Rent payable	41,21,330	22,05,973
Salary Payable	20,27,402	14,78,217
GST payable	43,57,559	-
Tax Deducted at Source Payable	3,95,126	6,73,208
<b>TOTAL</b>	<b>1,63,57,022</b>	<b>87,24,189</b>

**Note 7 - Short Term Provisions**

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Provision for Income Tax	8,53,17,272	7,33,96,377
Current Year Provision	1,34,78,119	1,19,20,895
<b>TOTAL</b>	<b>9,87,95,391</b>	<b>8,53,17,272</b>

**Note 9 - Non Current Investments**

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Other Investments		
(a) Investment in government or trust securities	1,500	1,500
<b>TOTAL</b>	<b>1,500</b>	<b>1,500</b>

**Note 10 - Deferred Tax Asset**

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Opening DTA	39,68,384	23,02,096
Add: Created/(Reversed) on account of Depreciation	17,83,288	16,66,288
<b>TOTAL</b>	<b>57,51,672</b>	<b>39,68,384</b>



**Note 11 - Long Term Loans & Advances**

<b>PARTICULARS</b>	<b>As at 31<sup>st</sup> March, 2018</b>	<b>As at 31<sup>st</sup> March, 2017</b>
a) Other loans and advances		
Advance Tax for FY 2013-14	6,48,00,000	6,48,00,000
Advance Tax for FY 2014-15	2,10,00,000	2,10,00,000
Advance Tax for FY 2015-16	1,75,00,000	1,75,00,000
Advance Tax for FY 2016-17	1,50,00,000	1,50,00,000
Advance Tax for FY 2017-18	25,00,000	-
Advance Tax including TDS	4,50,87,893	4,50,87,893
TDS for FY 2013-14	1,63,42,076	1,63,42,076
TDS for FY 2014-15	2,14,16,408	2,14,16,408
TDS for FY 2015-16	1,62,94,476	1,62,94,476
TDS for FY 2016-17	1,02,74,805	1,02,74,805
TDS for FY 2017-18	1,16,59,489	-
TCS for FY 2016-17	1,12,122	1,12,122
GST Credit	47,02,817	-
Security Deposits	5,63,69,225	5,16,96,046
<b>TOTAL</b>	<b>30,30,59,311</b>	<b>27,95,23,826</b>

**Note 12 - Trade Receivables**

<b>PARTICULARS</b>	<b>As at 31<sup>st</sup> March, 2018</b>	<b>As at 31<sup>st</sup> March, 2017</b>
(i) Loans & Advances:		
Secured, considered good	15,67,56,78,666	11,76,00,77,650
Loan against Deposit	12,78,97,513	9,41,51,038
<b>TOTAL</b>	<b>15,80,35,76,179</b>	<b>11,85,42,28,688</b>

**Note 13 - Cash & Cash Equivalents**

<b>PARTICULARS</b>	<b>As at 31<sup>st</sup> March, 2018</b>	<b>As at 31<sup>st</sup> March, 2017</b>
a) Balance with banks		
In deposit account	2,02,60,95,571	1,62,96,53,360
In Current Account	48,32,12,562	42,26,92,893
b) Cash on hand	8,96,64,940	9,56,04,147
<b>TOTAL</b>	<b>2,59,89,73,073</b>	<b>2,14,79,50,400</b>



**Note 14 - Other current assets**

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Prepaid expenses	-	5,86,022
Advances	20,41,883	23,38,871
Rent Receivable	3,96,694	-
<b>TOTAL</b>	<b>24,38,577</b>	<b>29,24,893</b>

**Note 15 - Revenue from Operations**

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
Interest Income		
On Loans & Advances	1,92,45,85,977	1,41,24,92,260
On Term Deposits	11,65,09,969	15,82,93,377
<b>TOTAL</b>	<b>2,04,10,95,946</b>	<b>1,57,07,85,637</b>

**Note 16 - Other Income**

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
Rental Income	8,07,048	-
Postage Charge Recovered	6,39,932	-
Processing Fees	2,41,806	-
<b>TOTAL</b>	<b>16,88,786</b>	<b>-</b>

**Note 17 - Employee Benefit Expenses**

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
a) Salaries & Wages		
Director's remuneration	12,00,000	1,00,000
Director's sitting fee	4,80,000	-
Staff and security	15,87,96,501	15,80,79,668
Gratuity	8,28,471	9,17,572
b) Staff Welfare Expenses	99,359	1,04,620
<b>TOTAL</b>	<b>16,14,04,331</b>	<b>15,92,01,860</b>

**Note 18 - Finance Costs**

PARTICULARS	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
a) Interest expenses		
Interest on loan	7,50,292	3,19,161
Interest on FD from Members	1,70,38,85,526	1,23,12,28,791
Bank Charges	20,00,317	10,53,032
<b>TOTAL</b>	<b>1,70,66,36,135</b>	<b>1,23,26,00,984</b>



**Note 19 - Other Expenses**

<b>PARTICULARS</b>	<b>As at 31<sup>st</sup> March, 2018</b>	<b>As at 31<sup>st</sup> March, 2017</b>
Audit Fee and Audit Expenses	10,14,119	1,87,000
Donation & Charity	3,67,000	1,76,185
Employee Benefit Expenses	1,72,66,371	1,58,12,424
General Office Expenses	63,39,033	1,11,08,291
Insurance	31,82,394	22,02,190
KSCE Workers Welfare Fund	1,20,156	1,07,860
Miscellaneous Expenses	4,675	2,32,606
Postage & Courier	8,86,038	5,33,520
Power and fuel	50,73,533	52,90,785
Printing & Stationery	34,58,832	1,07,45,176
Professional Charges	3,31,715	2,46,165
Rates & Taxes	14,87,335	26,58,345
Rent	5,33,23,603	5,19,65,732
Repairs & Maintenances	84,93,734	78,13,348
Telephone Charges	54,74,746	64,10,208
Travelling Expenses	2,01,94,502	2,17,60,892
Vehicle running and Maintenance	1,43,976	1,27,224
Bad Debt	24,808	-
Reversal of GST	8,94,389	-
<b>TOTAL</b>	<b>12,80,80,959</b>	<b>13,73,77,951</b>



**MINI MUTHOOTTU NIDHI KERALA LIMITED**

**SCHEDULE OF FIXED ASSETS & DEPRECIATION AS ON 31.03.2018**

(As per Companies Act 2013)

## Note 8. TANGIBLE ASSETS

PARTICULARS	Cost				Depreciation				(Amount in ₹)		
	As at	Addition	Deletions	As at	Upto	For the Year	Deletions	Adjustments	Upto	As at	As at
	01.04.2017			31.03.2018	31.03.2017				31.03.2018	31.03.2018	31.03.2017
Land	2,16,20,854	-	-	2,16,20,854	-	-	-	-	-	2,16,20,854	2,16,20,854
Building	3,06,99,014	56,55,120	-	3,63,54,134	1,58,39,480	18,34,087	-	-	1,76,73,567	1,86,80,567	1,48,59,534
Furniture and Fixtures	5,29,33,611	4,34,657	-	5,33,68,268	2,96,03,781	62,73,999	-	-	3,58,77,780	1,74,90,488	2,33,29,830
Computer	97,57,647	6,95,223	-	1,04,52,870	92,73,559	1,15,089	-	-	93,88,648	10,64,222	4,84,088
Plant and Machinery	11,92,109	8,71,642	-	20,63,751	7,79,164	1,03,834	-	-	8,82,998	11,80,753	4,12,945
Electrical Equipments	22,10,103	2,74,720	-	24,84,823	15,18,103	2,00,679	-	-	17,18,782	7,66,041	6,92,000
Vehicles	1,47,23,766	-	-	1,47,23,766	14,12,663	52,63,750	-	-	66,76,413	80,47,353	1,33,11,103
	13,31,37,104	79,31,362	-	14,10,68,466	5,84,26,750	1,37,91,438	-	-	7,22,18,188	6,88,50,278	7,47,10,354



**MINI MUTHOOTTU NIDHI KERALA LIMITED**

**STATEMENT SHOWING DEPRECIATION ALLOWABLE AS PER I.T.RULES FOR THE YEAR ENDED 31.03.2018**

PARTICULARS	W.D.V AS ON 01.04.2017	ADDITIONS		DEDUCTIONS	TOTAL	DEPRECIATION		W.D.V AS ON 31.03.2018
		UPTO 30.09.2017	AFTER 30.09.2017			RATE	AMOUNT	
LAND	2,16,20,854	-	-	-	2,16,20,854	0%	-	2,16,20,854
<b>BLOCK-I</b>								
Machinery	28,91,377	-	8,71,642	-	37,63,019	15%	4,99,080	32,63,939
Vehicle	1,36,19,484	-	-	-	1,36,19,484	15%	20,42,923	1,15,76,561
<b>BLOCK-2</b>								
Buildings	94,37,791		56,55,120	-	1,50,92,911	10%	12,26,535	1,38,66,376
<b>BLOCK-3</b>								
Furniture	3,95,63,391	6,298	7,03,079	-	4,02,72,768	10%	39,92,123	3,62,80,645
<b>BLOCK-4</b>								
Computer	2,99,430	4,000	6,91,223	-	9,94,653	40%	2,59,617	7,35,036
<b>GRAND TOTAL</b>	<b>8,74,32,327</b>	<b>10,298</b>	<b>79,21,064</b>	<b>-</b>	<b>9,53,63,689</b>		<b>80,20,278</b>	<b>8,73,43,411</b>



**MINI MUTHOOTU NIDHI KERALA LIMITED**

**DEFERRED TAX ASSET FOR THE YEAR ENDED ON 31st MARCH, 2018**

<b>PARTICULARS</b>	<b>As at 31st March, 2018</b>	<b>As at 31st March, 2017</b>
Depreciation as per Accounts (as per Companies Act)	1,37,91,438	1,28,71,150
Depreciation as per Income tax	80,20,278	74,78,633
Difference between 1 & 2	57,71,160	53,92,517
Multiplying By tax rate of 30.9%	17,83,288	16,66,288
Deferred Tax Asset/(Liability)		
<b>Opening DTA</b>	<b>39,68,384</b>	<b>23,02,096</b>
Add : Created/(reversed) during the year on account of depreciation	17,83,288	16,66,288
<b>Closing Deferred Asset/(Liability)</b>	<b>57,51,672</b>	<b>39,68,384</b>





## **NOTES FORMING PART OF THE ACCOUNTS**

- 20.** 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.

### **21. 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.

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Net Profit (Rs)	2,11,77,038	1,84,79,085
No. of Equity shares of Re. 1 each	5,74,647	5,21,954
No. of Equity shares of Re. 10 each	25,05,00,000	10,05,00,000
Earnings Per Share (Rs. 10)	0.84	1.82
Earnings Per Share (Rs. 1)	0.08	0.18

### **22. Deferred Taxation**

	<b>Current Year</b>	<b>Previous Year</b>
Opening balance DTA/(DTL)	39,68,384	23,02,096
(+)DTA created/(reversed) during the year on account of depreciation	17,83,288	16,66,288
<b>Closing DTA/(DTL)</b>	<b>57,51,672</b>	<b>39,68,384</b>

### **23. Remuneration to Statutory Auditors**

	<b>Current Year</b>	<b>Previous Year</b>
Statutory Audit	1,87,000	1,87,000

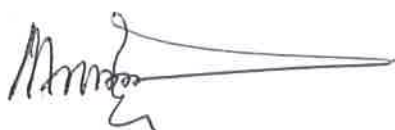
- 24.** Previous year figures have been reclassified and recasted wherever necessary to match with the classification adopted during the year.



## 25. Related Party Transactions

Name and Particulars of the Related Party	Relationship with the company	Director's remuneration paid
Roy M Mathew	Managing Director	Rs. 9,20,000

For and on behalf of the Board



**Roy.M.Mathew**  
(Managing Director)  
DIN: 01680866

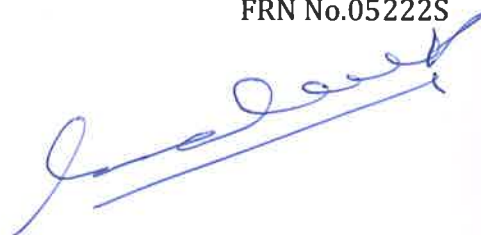


**Nizzy Mathew**  
(Director)  
DIN: 01680739

Place: Kottayam  
Date : 01.09.2018

As per my report of even date attached

**For P.Sudhakar And Associates**  
Chartered Accountants  
FRN No.05222S



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