



Helping hand to working hands

SELF GROWTH NIDHI LIMITED

REGISTERED OFFICE

**NO. 3 W-31/2625/14, 2ND Floor,
Vijayashree Chambers,
Karangalapady
MANGALORE - 575 003**

**28th ANNUAL REPORT AND FINANCIAL ACCOUNTS
FOR
THE YEAR ENDED 31.03.2021**



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FOR
THE YEAR ENDED 31.03.2021**

DIRECTORS

1. Sri. K.Umesh Kamath, Chairman (up to 13.01.2021)
2. Sri. K.Rajesh Kamath, Chairman (w.e.f 14.01.2021)
3. Sri.K.Venugopalan Nair, Director (up to 16.08.2021)
4. Sri. K.Dayananda Kamath, Director
5. Sri. B.Upendra Kamath, Director
6. Sri. K.Ranganath Shenoy, Director (w.e.f 10.12.2020)
7. Sri. Raghavan Paleri, Director(w.e.f 10.12.2020)
8. Sri. A.K.Moideen Kunhi, Director (w.e.f 10.12.2020)

AUDITORS:

**Udayakumar D. B.Com, F.C.A.,
Chartered Accountant
Bangalore 560 010,**

BANKERS:

**Canara Bank
Syndicate Bank
Dhanakakshmi Bank Ltd
Union Bank of India
(Corporation Bank),
Federal Bank,
Kerala Gramin Bank**



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SELF GROWTH NIDHI LIMITED
(CIN : U85110KA1992PLC013547)

Registered Office:

Door No.3-W-31-2625/14,
2nd Floor,
Vijayashree Chambers,
Karangalpady,
Mangalore -575 003

Date:

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the company will be held at Registered office of the Company at No.3-W-31-2625/14, 2nd Floor, Vijayashree Chambers, Karangalapady, Mangalore -575 003 on, the day of September 2021, at 11 A.M. to transact the following business:-

ORDINARY BUSINES:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2021, Statement of Profit and Loss for the year ended 31.03.2021, Cash Flow Statement for the year ended 31.03.2021 and Report of the Directors and Report of the auditors thereon.
2. To elect a Director in the place of Sri. B. Upendra Kamath (DIN:00418633) who retires by rotation and being eligible, offers himself for re-election.
3. To elect a Director in the place of Sri. K.Dayannda Kamath (DIN: 07074260) who retires by rotation and being eligible, offers himself for re-election.

SPECIAL BUSINESS:

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

“RESOLVED that Sri. K. Ranganath Shenoy (DIN:02288270) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10.12.2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and the Company has received a notice in writing from him under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

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

“RESOLVED that Sri. Raghavan Paleri (DIN: 02288293) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10.12.2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and the Company has received a notice in writing from him under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

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

“RESOLVED that Sri. A.K..Moideen Kunhi (DIN: 02413520) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10.12.2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and the Company has received a notice in writing from him under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

BY ORDER OF THE BOARD

(K.Rajesh Kamath)
Chairman
DIN:06361548

NOTES:-

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy in Form MGT-11 annexed hereto, in order to be effective, should reach the registered office of the Company at least 48 hours before the time of the meeting.
2. Persons entitled to attend the meeting are requested to bring their respective Share certificates for easy identity.
3. Members are requested to intimate to the Company's Registered Office, any change in their registered address.
4. Proxy Form is enclosed in MGT-11
5. **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:**

ITEM NO.4

The Board of Directors of the company at their meeting held on 10.12.2020 co-opted Sri. K. Ranganath Shenoy as an additional director.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company and is eligible for appointment as Director.

The Company has received a notice from K.Ranganath Shenoy under Section 160 of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit of Rs.10,000.

A brief profile of Sri. K.Ranganath Shenoy is given below:

Mr. K.Ranganath Shenoy has a vast experience as a businessman and also in public life. Sri.K.Ranganath Shenoy is presently working as an advisor at of Mulleria Exten counter. Appointment of Mr. K.Ranganath Shenoy on the Board of the Company will benefit the company. Your directors feel that his appointment would be in the best interest of the company and accordingly recommended

the passing of proposed resolution at item No.4 of the Notice.

No director other than Mr. K.Ranganath Shenoy is in any way concerned or interested in the proposed resolution.

ITEM NO.5

The Board of Directors of the company at their meeting held on 10.12.2020 co-opted Sri. Raghavan Paleri as an additional director.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company and is eligible for appointment as Director.

The Company has received a notice from Raghavan Paleri under Section 160 of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit of Rs.10,000.

A brief profile of Sri. Raghavan Paleri is given below:

Mr. Raghavan Paleri has a vast experience as a businessman and also in public life. Sri.Raghavan Paleri is presently working as advisor to Cherupuza Exten counter. Appointment of Mr. Raghavan Paleri on the Board of the Company will benefit the company. Your directors feel that his appointment would be in the best interest of the company and accordingly recommended the passing of proposed resolution at item No.5 of the Notice.

No director other than Mr. Raghavan Paleri is in any way concerned or interested in the proposed resolution.

ITEM NO.6

The Board of Directors of the company at their meeting held on 10.12.2020 co-opted Sri. A.K.Moideen Kunhi as an additional director.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company and is eligible for appointment as Director.

The Company has received a notice from A.K.Moideen Kunhi under Section 160 of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit of Rs.10,000.

A brief profile of Sri. A.K.Moideen Kunhi is given below:

Mr. A.K.Moideen Kunhi has a vast experience as a businessmen and also in public life. Sri.A.K.Moideen Kunhi is presently the advisor to Kasargod Branch. Appointment of Mr. K.Moideen Kunhi on the Board of the Company will benefit the company. Your directors feel that his appointment would be in the best interest of the company and accordingly recommended the passing of proposed resolution at item No.6 of the Notice.

No director other than Mr. A.K.Moideen Kunhi is in any way concerned or interested in the proposed resolution.

BY ORDER OF THE BOARD

(K.Rajesh Kamath)
Chairman
DIN:06361548



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SELF GROWTH NIDHI LIMITED

(CIN : U85110KA1992PLC013547)

Registered Office:

Door No.3-W-31-2625/14,
2nd Floor,
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Mangalore -575 003

Date:

DIRECTORS' REPORT

Your Directors have pleasure in presenting their 28th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

1. Financial summary or Highlights/Operations, State of Affairs of the Company:

Particulars	As on 31.03.2021 Rupees	As on 31.03.2020 Rupees
Gross Revenue	5,18,22,869	6,80,55,716
Less: Expenses	3,76,94,532	4,48,81,553
Profit Before Income Tax and Depreciation	1,41,28,336	2,31,74,163
Depreciation	2,65,117	3,56,035
Profit Before Income Tax	1,38,63,220	2,28,18,128
Provision for Current Tax	31,39,000	54,28,600
Provision for deferred Tax	22,543	(16,700)
Profit After Income Tax	1,07,01,677	1,74,06,228
Balance of Profit Brought Forward	9,13,63,820	7,74,38,592
Balance available for appropriation	10,20,65,496	9,48,44,820
Less: Amount transferred to General Reserve	21,41,000	34,81,000
Balance of profit	9,99,24,496	9,13,63,820
Earning per equity share of face value of Rs.10 each		
Basic Earning per Share (Rs.)	40.07	66.61
Diluted Earning per Share	40.07	66.61

IMPACT OF COVID-19

The COVID-19 pandemic is a once in a lifetime occurrence that has brought with its unimaginable suffering to people and to almost all sections of the economy. When the pandemic struck and led to nationwide lockdowns to curtail the transmission of disease and would have a long-lasting economic impact.

There is a sharp reduction in disbursement of loans and reduction in deposits.

Due to COVID attack, the business in most of the places showed set-back and due to this loan financed by the company to its member/shareholders slipped to NPAs/LPDs. To overcome these unusual situations, your company has given some interest rebate based on the merits of each loans.

This resulted in negative growth in business of the company. There was about 25% reduction in interest income. The profit after tax of the company is also reduced to Rs.106 lakhs from 174 lakhs (i.e reduction of 38.73%).

However, the company has managed to refund deposits on maturity.

Closure of Badiadka Exten:

The company has closed Badiadka Exten. counter with effect from 13.03.2021. All accounts of the exten. counter is transferred to Mullaria Exten.

2.EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS (MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY BETWEEN 31ST MARCH AND THE DATE OF BOARD'S REPORT): (Sce 134(3)(l) of the Companies Act, 2013)

Material changes and commitments affecting the financial position of the company have not occurred between the end of financial year of the company i.e. 31.03.2021 to which the financial statement relate and the date of this Director's Report.

3.FUTURE PROSPECTS:

Your directors are confident of very bright prospects of business in the years to come.

Introduction of gold loan scheme:

During the financial year 2021-22, your company introduced gold loan scheme to its members as per Nidhi Rules,2014.

Your company already has disbursed gold loan of about Rs. 4.5 crores till date.

4.CHANGE IN THE NATURE OF BUSINESS: (Rule 8 (5) (ii) of Companies (Accounts) Rules, 2014)

From the date of inception of the company, the company is carrying on the business of accepting deposits from members/shareholders and lending the money to members/shareholders. There is no change in the nature of business.

5.DIVIDENDS: (Sec 134(3)(k) of Companies Act, 2013)

Your Directors do not recommend any dividend.

6.RESERVES: (Sec 134(3)(j) of Companies Act, 2013)

In order to comply with Article 8 of Articles of Association of the company, the Company proposes to transfer Rs 21,33,000 (20% of net profit of Rs. 1,06,64,219) to the general reserve.

7.SHARE CAPITAL: (Disclosure under Rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014)

The total paid-up share capital of the Company has been increased from Rs. 26,13,220 to Rs.26,70,920 during the year under review, pursuant to allotment of 5,770 equity shares of Rs. 10 each. The Company has not issued shares with differential voting rights and sweat equity shares during the year.

8.NUMBER OF BOARD MEETINGS HELD: (Sec 134(3)(b) of Companies Act, 2013)

The Board met 8 times during the financial year 2020-21. The details are given below:

Sl No	Date of Board Meeting	Total number of directors associated as on the date of meeting	Attendance	
			Number of Directors attended	percentage of attendance
1	20.05.2020	5	5	100%
2	26.08.2020	5	5	100%
3	26.09.2020	5	5	100%
4	29.09.2020	5	5	100%
5	30.10.2020	5	5	100%
6	10.12.2020	8	8	100%
7	14.01.2021	8	6	75%
8	13.03.2021	8	8	100%

Details of Board Meeting and Attendance of Directors

Sl No	Name of the Director	Meetings which directors was entitled to attend	Number of meetings attended	Whether attended previous AGM held
1	Sri. K.Umesh Kamath (DIN:00418633)	8	8	Yes
2	Sri. K.Venugopalan Nair (DIN 03626518)	8	8	Yes
3	Sri. K.Rajesh Kamath (DIN 06361548)	8	8	Yes
4	Sri. K.Dayananada Kamath(DIN:07074260)	8	7	Yes
5	Sri. B.Upendra Kamath(DIN:07360532)	8	7	Yes
Directors who are co-opted w.e.f: 10.12.2020:				
6	K. Ranganath Shenoy (DIN:02288270)	3	3	Yes
7	Sri. Raghavan Paleri (DIN: 02288293)	3	3	Yes
8	Sri. A.K..Moideen Kunhi (DIN: 02413520)	3	3	Yes

SHARE ALLOTMENT COMMITTEE MEETING:

The Share Allotment Committee consists three members namely Sri. K. Venugopalan Nair, Director, K.Dayananad Kamath, Director and K. Rajesh Kamath, Director. The Committee met 11 times during the year as detailed below:

Sri. K. Venugopalan Nair attended 11 meetings, Sri. Rajesh Kamath attended 11 meetings.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL (Rule 8 (5)(iii) of Companies (Accounts) Rules, 2014)

The present Directors of the Company are as follows: -

- 1) Sri. K.Umesh Kamath, Chairman (up to 13.01.2021)
- 2) Sri. K.Rajesh Kamath, Chairman (w.e.f 14.01.2021)
- 3) Sri. K.Dayananda Kamath, Director
- 4) Sri. B.Upendra Kamath, Director
- 5) Sri. K.Ranganath Shenoy, Director
- 6) Sri. Raghavan Paleri, Director
- 7) Sri. A.K.Moideen Kunhi, Director

Sri.K.Venugopalan Nair one of the directors of the company resigned to the office of directorship w.e.f. 16.08.2021. He served the company for a period 10 years. Your company place on record the valuable contribution made by Mr.K.Venugopalan Nair as a Director for the growth and development of the company.

Sri. K. Upendra Kamath and Sri K. Dayananda Kamath, retire by rotation at the forthcoming Annual General Meeting and being eligible, offered themselves for re-election/re-appointment. The Directors recommend re-appointment of above directors.

Sri. K. Ranganath Shenoy was co-opted as additional director of the company w.e.f 10.12.2020. As per provisions of the Companies Act, 2013 the director is holding his office up to the date of ensuing Annual General meeting and hence, Sri. Ranganatha Shenoy has to be appointed as director in the forthcoming Annual General Meeting. The services of Sri. K. Ranganatha Shenoy, director, is valuable to the company.

Sri. Raghvan Paleri was co-opted as additional director of the company w.e.f 10.12.2020. As per provisions of the Companies Act, 2013 the director is holding his office up to the date of ensuing Annual General meeting and hence, Sri. Raghavan Paleri has to be appointed as director in the forthcoming Annual General Meeting. The services of Sri. Raghavan Paleri, director, is valuable to the company.

Sri. A.K. Moideen Kunhi was co-opted as additional director of the company w.e.f 10.12.2020. As per provisions of the Companies Act, 2013 the director is holding his office up to the date of ensuing Annual General meeting and hence, Sri. A.K. Moideen Kunhi has to be appointed as director in the forthcoming Annual General Meeting. The services of Sri. A.K. Moideen Kunhi, director, is valuable to the company.

No remuneration is paid to any director.

10.DECLARATION U/S 149(7) OF THE COMPANIES ACT, 2013, BY INDEPENDENT DIRECTORS: (Refer Sec 134(3)(d) and Sec 149 (7) of the Companies Act, 2013):

The Company is an unlisted public company and as such, the provisions of Sec 149(6) read with section 149(7) of the Companies Act, 2013, are not applicable to this company. Therefore, a statement u/s 134(3)(d) of the Companies Act, 2013 is not required.

11.COMPOSITION OF AUDIT COMMITTEE (Sec 177 (8) of the Companies Act, 2013 read with Rule 6, of Companies (Meetings of Board and its Powers) Rules, 2014)

The company is an unlisted public company. The paid-up capital is less than Rs.10 crore. The turnover is less than Rs.100 crores. The deposits accepted by the company is outside the scope of definition of “deposit” as per Rule 2(c)(xiv) of the Companies (Acceptance of Deposits) Rules, 2014. Hence, there is no requirement of constitution of Audit Committee u/s 177(1) read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014. Therefore, the question of disclosure of composition of an Audit Committee as per section 177(8) of Companies Act, 2013, does not arise.

12. STAKEHOLDERS RELATIONSHIP COMMITTEE (Sec 178 (5) of The Companies Act,2013).

The Stakeholders Relationship Committee of the company looks into shareholders’ complaints relating to transfer of shares, transmission of shares, non-receipt of share certificates, recommends measures for overall improvement in the quality of investor services. The Stakeholders Relationship Committee consists three members. The Committee had met one time during the year i.e. on No complaint was received during the year under report.

13.POLICY LAID DOWN BY THE NOMINATION AND REMUNERATION COMMITTEE FOR REMUNERATION OF DIRECTORS, KMP & OTHER EMPLOYEES AND THE CRITERIA FORMULATED BY THE COMMITTEE FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR (Sec 134(3)(e), Sec 178(1) and Proviso to Sec 178(4) of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014)

The company is an unlisted public company. The paid-up capital is less than Rs.10 crores. The turnover is less than Rs.100 crores. Aggregate, outstanding loans, debentures and deposits is also less than fifty crore rupees. The deposits accepted by the company is outside the scope of definition of “deposit” as per Rule 2(c)(xiv) of the Companies (Acceptance of Deposits) Rules, 2014. Hence, there is no requirement of constitution of Nomination and Remuneration Committee u/s 178(1) read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014. Therefore, the question of disclosure of policy laid down by the Nomination and Remuneration Committee for remuneration of directors, Key managerial personnel, and other employees as per Proviso to section 178(4) of Companies Act, 2013, does not arise. We also state that no remuneration is paid to any director, key managerial personnel etc.

14.VIGIL MECHANISM (Sec 177 (9) and (10) read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014)

The company is an unlisted public company. The deposits accepted by the company is outside the scope of definition of “deposit” as per Rule 2(c)(xiv) of the Companies (Acceptance of Deposits) Rules, 2014. Rule 7(1) of Companies (Meetings of Board and its Powers) Rules, 2014, is not applicable to this company. The company is not required to constitute an Audit Committee. Hence, the company is not required to establish a vigil mechanism as per section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014. Therefore, the question of disclosure of details of vigil mechanism under section 177(10) does not arise.

15.DIRECTOR'S RESPONSIBILITY STATEMENT: (Section 134(3) (c) and 134 (5) of the Companies Act, 2013)

As required under section 134(5) of the Companies Act, 2013, the directors states as follows: -

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16.INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES: (Rule 8 (1) of Companies (Accounts) Rules, 2014).

The company has no subsidiaries, joint ventures, associate companies from the date of its inception. Therefore, question of reporting on the performance and financial position of these companies under Rule 8 (1) of Companies (Accounts) Rules, 2014, does not arise.

17.INFORMATION ABOUT SUBSIDIARY, JOINT VENTURES, ASSOCIATE COMPANY: (Rule 8 (5) (iv) of Companies (Accounts) Rules, 2014).

The company has no subsidiaries, joint ventures, associate companies from the date of its inception.

18.EXTRACT OF ANNUAL RETURN: (Sec 134(3)(a) and 92(3) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management and Administration) Rules, 2014)

As required under section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form No. MGT 9 is attached as part of this Annual Report (Refer ANNEXURE I)

Company is not having its own website and therefore, the company has not placed any Annual Return in its Website.

19.AUDITORS:

Udayakumar D, Chartered Accountant (M.No.217579) was appointed as Statutory Auditor of your Company at the Annual General Meeting held on 21st September, 2017, for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditor at the ensuing AGM.

20.STATUTORY AUDITORS REPORT AND EXPLANATIONS OR COMMENTS ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITORS IN THEIR REPORT: (Sec 134(3)(f)(i) of the Companies Act, 2013)

Certificate under Rule 22 of Nidhi Rules, 2014 - (Sl No.1,2 and 3) Annexure - II referred to in Independent Auditor's report :

The auditor's observations are self-explanatory.

21. SECRETARIAL AUDIT REPORT AND EXPLANATIONS OR COMMENTS ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDIT REPORT: (Sec 134(3)(f)(ii) of the Companies Act, 2013)

The company is an unlisted company. The paid-up Capital is less than Rs.50 crores. The turnover is less than Rs. 250 crores. Therefore, Secretarial Audit Report is not required to be obtained as per the Provisions of section 204 (1) of the Companies Act, 2013, read with Rule 9(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, the question of furnishing explanations or comments on every qualification, reservation or adverse remark or disclaimer made in secretarial report does not arise.

22. PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO : (Sec 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

As the company is a Nidhi company, the energy consumption is minimal and wherever possible, necessary steps have been taken to conserve the energy.

During the year, the Company has not spent any amount with respect to the technology absorption.

Company has neither spent nor earned anything in foreign exchange.

23. DEPOSITS FROM MEMBERS/SHAREHOLDERS: (Section 134 of the Companies Act, 2013): (Rule 8(5)(v) and (vi) of Companies (Accounts) Rules 2014)

The company is notified by the Central Government as “Nidhi” Company u/s 620 A of the Companies Act, 1956 (i.e now the corresponding section 406 of the Companies Act, 2013) vide Notification No. (F.NO.37/30/94-CL-III) dated 11.08.1994. As in earlier financial years, during the current financial year under report also, the company has accepted deposits from members/shareholders. These deposits are outside the definition of “Deposits” as per Rule 2(c)(xiv) of the Companies (Acceptance of Deposits) Rules, 2014, as they are accepted by this company in accordance with section 406 of the Companies Act, 2013 read with Nidhi Rules 2014 and the deposits accepted by this company are not “deposits” within the meaning of provisions of sections 73 to 76 (Chapter V) of the Companies Act, 2013. After the commencement of Chapter V of the Companies Act, 2013, sec 406 of the Companies Act, 2013, Nidhi Rules 2014 and Companies

(Acceptance of Deposits) Rules, 2014, w.e.f. 01.04.2014, the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 are not applicable to Nidhi Company as the regulations relating to acceptance of deposits are made in Companies (Acceptance of Deposits) Rules, 2014. It is hereby informed that the deposits accepted by this Nidhi company are not covered under Chapter V of the Companies Act, 2013 and as such, in Director's Report, no information under Rule 8(5)(v) and (vi) of Companies (Accounts) Rules, 2014, has to be furnished in respect of deposits accepted during the year, remained unpaid or unclaimed as at the end of year and such other information.

However, as a matter of transparency, the details of deposits received from members are furnished in accordance with Rule 8(5)(v) and (vi) of Companies (Accounts) Rules, 2014, as given below:

Particulars	Amount in Rupees
(i) accepted during the year (including renewals of deposits)	32,59,33,257
(ii) remained unpaid or unclaimed as at the end of the year (represents matured deposits unclaimed)	2,12,124
iii) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	NO
(a) at the beginning of the year	Nil
(b) maximum during the year	Nil
(c) at the end of the year	Nil
(iv) The details of deposits which are not in compliance with the requirements of Chapter V of the Act.	Nil/NA

24.SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS: (Rule 8(5)(vii) of Companies (Accounts) Rules, 2014)

No orders have been passed by the Regulators or Courts or Tribunals against the company on any matter and therefore, the question of furnishing the details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future as per Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014, does not arise.

25.ADEQUACY OF INTERNAL FINANCIAL CONTROLS (Rule 8(5)(viii) of Companies (Accounts) Rules, 2014.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

26.PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY WITHIN THE MEANING SEC 186 OF THE COMPANIES ACT, 2013: (Sec 134(3)(g) read with sec 186 of the Companies Act, 2013)

The company has not made any investment within the meaning of the provisions of section 186 of the Companies Act, 2013.

The company has not given any loans or guarantees within the meaning of the provisions of section 186 of the Companies Act, 2013.

27.STATEMENT INDICATING DEVELOPMENT AND IMPLIMENTATION OF A RISK MANAGEMENT POLICY: (Sec 134(3)(n) of the Companies Act, 2013)

The development and implementation of risk management policy for the company including identification therein of elements of risk, if any, does not threaten the existence of the company.

28.CORPORATE SOCIAL RESPONSIBILTY POLICY (CSR): (Sec 134(3)(o) and Sec 135 of the Companies Act, 2013)

The net-worth of the company is less than Rs.500 crores. The turnover of the company is less than Rs.1,000 crores and the net profit is less than Rs.5 crores. Therefore, the provisions of sec 134 and 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the company.

29.PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188 (1) OF THE COMPANIES ACT, 2013: (Sec 134(3)(h), Sec 2(76) and 2(77) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 and Rule 4 of Companies (Specification of Definition details) Rules, 2014)

The company has accepted deposits from related parties within the meaning of 2(76) of the Companies Act, 2013 in its ordinary course of business and the terms and conditions of these deposits are on an arm's length basis and these transactions are outside the scope of sec 188(1) of the Companies Act, 2013. The company has taken office premises on lease basis in its ordinary course of business from related parties and the terms and conditions of such lease transactions are on an arm's length basis and hence these lease transactions are outside the scope of section 188(1) of the Companies Act, 2013. Therefore, the question of furnishing particulars of contracts or arrangements with related parties within the meaning of sec 188(1) read with section 2(76) and 2(77) of the Companies Act, 2013, Rule 8(2) of the Companies (Accounts) Rules, 2014, and Rule 4 of

Companies (Specification of Definitions Details) Rules, 2014, does not arise. However, as matter of transparency, Annexure-II (Form- AOC-2) is annexed to this Directors Report.

Members may refer Note No. 32 of the Audited Financial Statements which sets out related party disclosures and deposit accepted from directors who are also members of the company.

30.FORMAL ANNUAL EVALUATION: (Sec 134(3)(p) of the Companies Act, 2013, read with Rule 8(4) of the Companies (Accounts) Rules, 2014.

This is an unlisted public company and the paid up share capital of the company is less than Rs.25 crore for the preceding financial year and therefore, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual directors is not required vide sec 134(3)(p) of Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014.

31.STATEMENT REQUIRED U/S 197(12) READ WITH RULE 5(1), 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

No remuneration is paid to any director. This is an unlisted public company and as such, Sec 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to this company.

During the financial year, the company has not employed any person with aggregate remuneration of Rs. 1,02,00,000 per annum if employed throughout the financial year or Rs.8,50,000/- per month if employed for part of the financial year and therefore, the question furnishing the details as per Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, does not arise.

None of the employees hold either by himself or along with his spouse or dependent children two per cent or more of equity shares of the company and no remuneration is paid to any Director of the Company and therefore, the question of payment of any remuneration to any employee in excess of that drawn by any Director does not arise.

32.A STATEMENT THAT THE COMPANY HAS COMPLIED WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 [14 OF 2013]

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, has come into force with effect from 22.04.2013. The Companies (Accounts) Amendment Rules, 2018 has come into force with effect from 31.07.2018 vide Notification No.GSR.725 (E) issued by Central Government. The above referred requirement relating to disclosure is applicable for the report of Board of Directors signed on or after 31.07.2018.

The company is in the formation of Internal Complaints Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

33.REPORTING OF FRAUDS BY AUDITORS

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act.

34.STATEMENT ON COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS (SEC 118(10) OF THE COMPANIES ACT,2013)(SS-1 AND SS-2):

The Company has complied with the applicable provisions of Secretarial Standards, on meetings of the Board of Directors (SS-1) and of the Shareholders (SS-2), issued by the Institute of Company Secretaries of India

35.STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR (Sec 134 of the Companies Act, 2013 read with Rule 8(5)(iiia) of the Companies (Accounts) Rules 2014.

The company is an unlisted public company. The paid-up capital is less than Rs.10 crores. The turnover is less than Rs.100 crores. Aggregate, outstanding loans, debentures and deposits is also less than fifty crore rupees. The deposits accepted by the company is outside the scope of definition of “deposit” as per Rule 2(c)(xiv) of the Companies (Acceptance of Deposits) Rules, 2014. Therefore, a statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year is not required.

36.ACKNOWLEDGMENT;

Your Directors acknowledge with gratitude the help and co-operation extended by the shareholders, employees, bankers and others.

FOR AND ON BEHALF OF THE BOARD

(K.Rajesh Kamath)
Chairman
DIN:06361548

SELF GROWTH NIDHI LIMITED

ANNEXURE - I TO THE DIRECTORS REPORT DATED.....

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U85110KA1992PLC013547
2	Registration Date	21.09.1992
3	Name of the Company	SELF GROWTH NIDHI LIMITED
4	Category/Sub-category of the Company	Company Limited By Shares Indian - Non-Government Company
5	Address of the Registered office & contact details	DOOR NO.3-W-31-2625/14, VIAJASHREE CHAMBERS, 2ND FLOOR, KARANGALPADY, MANGALORE -575 003
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
---------------------------------------------------------	--	--	--

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Nidhi Company - Loan Granted to Member Shareholder - Interest received on Loans	6419	76.95%
2			
3	Interest received on Fixed Deposits with Banks		23.05%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
------------------------------------------------------------------------	--	--	--	--	--

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	----- NIL -----				
2					
3					

IV. SHARE HOLDING PATTERN										
----------------------------------	--	--	--	--	--	--	--	--	--	--

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	3,000	3,000	1.15%	-	3,000	3,000	1.12%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%

Sub Total (A) (1)	-	3,000	3,000	1.15%	-	3,000	3,000	1.12%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	3,000	3,000	1.15%	-	3,000	3,000	1.12%	0.00%
B. Public									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals		2,58,321	2,58,321	98.85%		2,64,092	2,64,092	98.88%	2.23%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		-	-	0.00%	0	0	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	0.00%	0	0	-	0.00%	0.00%
c) Others (specify)		-	-	0.00%	0	0	-	0.00%	0.00%
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	2,58,321	2,58,321	98.85%	-	2,64,092	2,64,092	98.88%	2.23%
Total Public (B)	-	2,58,321	2,58,321	98.85%	-	2,64,092	2,64,092	98.88%	2.23%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total	-	2,61,321	2,61,321	100.00%	-	2,67,092	2,67,092	100.00%	2.23%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	N.D.Prabhu	300	0.11%	0	300	0.11%	0	0.00%
2	A.Pookunju	300	0.11%	0	300	0.11%	0	0.00%
3	K.Umesh Kamath	300	0.11%	0	300	0.11%	0	0.00%
4	B.Yogesh Prabhu	300	0.11%	0	300	0.11%	0	0.00%
5	M.Ganeshan	300	0.11%	0	300	0.11%	0	0.00%
6	N.C.Shenoy	300	0.11%	0	300	0.11%	0	0.00%
7	K.J.Gearge	300	0.11%	0	300	0.11%	0	0.00%
8	G.Umesh Shenoy	100	0.04%	0	100	0.04%	0	0.00%
9	K.Ranganath Shenoy	100	0.04%	0	100	0.04%	0	0.00%
10	Raghavan Palery	100	0.04%	0	100	0.04%	0	0.00%
11	K.Venugopalan Nair	100	0.04%	0	100	0.04%	0	0.00%
12	K.Rajesh Kamath	100	0.04%	0	100	0.04%	0	0.00%
13	A.K.Maoideen Kunhi	100	0.04%	0	100	0.04%	0	0.00%
14	K.Dayananda Kamath	100	0.04%	0	100	0.04%	0	0.00%
15	M.P.J.Nair	100	0.04%	0	100	0.04%	0	0.00%
16	B.Upendra Kmath	100	0.04%	0	100	0.04%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total
	At the beginning of the	01.04.2020		3,000	1.15%	3,000	1.12%
	Changes during the year	31.03.2021	Allot	-	0.00%	-	0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year	31.03.2021		3,000	1.15%	3,000	1.12%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total
1							
	At the beginning of the	01.04.2020		-	0.00%	-	0.00%
	Changes during the year		No Change		0.00%	-	0.00%
	At the end of the year	31.03.2021		-	0.00%	-	0.00%
2							
	At the beginning of the	01.04.2019		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2020		-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total
1	K.Umesh Kamath						
	At the beginning of the	01.04.2020		300	0.11%	300	0.11%
	Changes during the year			NO CHANGE	0.00%	NO CHANGE	0.00%
	At the end of the year	31.03.2021		300	0.11%	300	0.11%
2	B.Upendra Kamath						
	At the beginning of the	01.04.2020		-	0.00%	-	0.00%
	Changes during the year			NO CHANGE	0.00%	NO CHANGE	0.00%
	At the end of the year	31.03.2021		100	0.04%	100	0.04%
3	K Venugoplan Nair						
	At the beginning of the	01.04.2020		100	0.04%	100	0.04%
	Changes during the year			NO CHANGE	0.00%	NO CHANGE	0.00%
	At the end of the year	31.03.2021		100	0.04%	100	0.04%
4	K Rajesh Kamath						
	At the beginning of the	01.04.2020		100	0.04%	100	0.04%
	Changes during the year			NO CHANGE	0.00%	NO CHANGE	0.00%
	At the end of the year	31.03.2021		100	0.04%	100	0.04%
5	K Dayananda Kamath						
	At the beginning of the	01.04.2020		100	0.04%	100	0.04%
	Changes during the year			NO CHANGE	0.00%	NO CHANGE	0.00%
	At the end of the year	31.03.2021		100	0.04%	100	0.04%
6	K Ranganath Shenoy						
	At the beginning of the	01.04.2020		100	0.04%	100	0.04%
	Changes during the year			NO CHANGE	0.00%	NO CHANGE	0.00%
	At the end of the year	31.03.2021		100	0.04%	100	0.04%
7	Raghavan Paleri						
	At the beginning of the	01.04.2020		100	0.04%	100	0.04%
	Changes during the year			NO CHANGE	0.00%	NO CHANGE	0.00%
	At the end of the year	31.03.2021		100	0.04%	100	0.04%
8	A.K.Moideen Kunhi						
	At the beginning of the	01.04.2020		100	0.04%	100	0.04%
	Changes during the year			NO CHANGE	0.00%	NO CHANGE	0.00%
	At the end of the year	31.03.2021		100	0.04%	100	0.04%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	10.66	-	4,478.96	4,489.62
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10.66	-	4,478.96	4,489.62

Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	10.66	-	1,219.63	1,230.29
Net Change	10.66	-	1,219.63	1,230.29
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	3,259.33	3,259.33
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	3,259.33	3,259.33

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs/Lac)
	Name		
	Designation		
1	Gross salary	NIL	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - as % of profit - others, specify		- - -
5	Others, please specify		-
	Total (A)		-
	Ceiling as per the Act		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount (Rs/Lac)
1	Independent Directors	N I L	
	Fee for attending board committee		-
	Commission		-
	Others, please specify		-
	Total (1)		-
2	Other Non-Executive Directors	N I L	-
	Fee for attending board committee		-
	Commission		-
	Others, please specify		-
	Total (2)		-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary	-	-	-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil
Compounding		Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty		Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil
Compounding		Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty		Nil	Nil	Nil	Nil
Punishment		Nil	Nil	Nil	Nil
Compounding		Nil	Nil	Nil	Nil

FOR AND ON BEHALF OF THE BOARD

Place:

Date:

(K.RAJESH KAMATH)

Chairman

DIN: 06361548

Self Growth Nidhi Limited
Annexure - 2 (Forming part of Board of Directors Report)
FORM NO. AOC -2

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

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

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

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	K.Umesh Kamath, Director
b)	Nature of contracts/arrangements/transaction	Lease of Office Premises at Umesh & Co. Kottachery, Kanhangad.
c)	Duration of the contracts/arrangements/transaction	Mutually Agreed between lessor and lessee
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs.1,42,638 per year at an arm's length basis
e)	Date of approval by the Board	26.09.2020
f)	Amount paid as advances, if any	Nil

FOR AND ON BEHALF OF THE BOARD

Date:

(K.Rajesh Kamath)
Chairman
DIN:06361548

Self Growth Nidhi Limited
Annexure - 2 (Forming part of Board of Directors Report)
FORM NO. AOC -2

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

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

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

SL. No.	Particulars	Details
i)	Name (s) of the related party & nature of relationship	- NA -
j)	Nature of contracts/arrangements/transaction	- NA -
k)	Duration of the contracts/arrangements/transaction	- NA -
l)	Salient terms of the contracts or arrangements or transaction including the value, if any	- NA -
m)	Justification for entering into such contracts or arrangements or transactions'	- NA -
n)	Date of approval by the Board	- NA -
o)	Amount paid as advances, if any	- NA -
p)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	- NA -

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

SL. No.	Particulars	Details
g)	Name (s) of the related party & nature of relationship	K.Rajesh Kamath, Director
h)	Nature of contracts/arrangements/transaction	Lease of Office Premises at Umesh & Co. Kottachery, Kanhangad.
i)	Duration of the contracts/arrangements/transaction	Mutually Agreed between lessor and lessee
j)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs.1,55,477 per year at arm's length basis
k)	Date of approval by the Board	26.09.2020
l)	Amount paid as advances, if any	Nil

FOR AND ON BEHALF OF THE BOARD

Date:

(K.Rajesh Kamath)
Chairman
DIN:06361548

Self Growth Nidhi Limited
Annexure - 2 (Forming part of Board of Directors Report)
FORM NO. AOC -2

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

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

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

SL. No.	Particulars	Details
q)	Name (s) of the related party & nature of relationship	- NA -
r)	Nature of contracts/arrangements/transaction	- NA -
s)	Duration of the contracts/arrangements/transaction	- NA -
t)	Salient terms of the contracts or arrangements or transaction including the value, if any	- NA -
u)	Justification for entering into such contracts or arrangements or transactions'	- NA -
v)	Date of approval by the Board	- NA -
w)	Amount paid as advances, if any	- NA -
x)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	- NA -

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

SL. No.	Particulars	Details
m)	Name (s) of the related party & nature of relationship	K.Ranganath Shenoy, Director
n)	Nature of contracts/arrangements/transaction	Lease of Office Premises at Mullaria
o)	Duration of the contracts/arrangements/transaction	Mutually Agreed between lessor and lessee
p)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs.1,32,000 per year at arm's length basis
q)	Date of approval by the Board	26.09.2020
r)	Amount paid as advances, if any	Nil

FOR AND ON BEHALF OF THE BOARD

Date:

(K.Rajesh Kamath)
Chairman
DIN:06361548

Self Growth Nidhi Limited
Annexure - 2 (Forming part of Board of Directors Report)
FORM NO. AOC -2

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

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

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

SL. No.	Particulars	Details
y)	Name (s) of the related party & nature of relationship	- NA -
z)	Nature of contracts/arrangements/transaction	- NA -
aa)	Duration of the contracts/arrangements/transaction	- NA -
bb)	Salient terms of the contracts or arrangements or transaction including the value, if any	- NA -
cc)	Justification for entering into such contracts or arrangements or transactions'	- NA -
dd)	Date of approval by the Board	- NA -
ee)	Amount paid as advances, if any	- NA -
ff)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	- NA -

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

SL. No.	Particulars	Details
s)	Name (s) of the related party & nature of relationship	Raghavana Paleri, Director
t)	Nature of contracts/arrangements/transaction	Lease of Office Premises at Cherupuza
u)	Duration of the contracts/arrangements/transaction	Mutually Agreed between lessor and lessee
v)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs.1,20,329 per year at arm's length basis
w)	Date of approval by the Board	26.09.2020
x)	Amount paid as advances, if any	Nil

FOR AND ON BEHALF OF THE BOARD

Date:

(K.Rajesh Kamath)
Chairman
DIN:06361548



**CA. UDAYAKUMAR D, B. Com., F.C.A.,
Chartered Accountant,**

**No. 1188,
Srikumara Nilaya, 1st Floor
6th Main, 'A' Block,
Rajajinagar 2nd Stage,
BENGALURU - 560 010.**

Phone: 080 -23374881

Mobile: 9986486198

e-mail:kumaruday_d@rediffmail.com

=====

Date:

Independent Auditor's Report

To the Members of Self Growth Nidhi Limited

Report on the Audit of the Standalone Financial Statements

1.Opinion

I have audited the standalone financial statements of **Self Growth Nidhi Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are incorporated the financial figures of all branches for the year ended on that date audited by me. (hereinafter referred to as "the standalone financial statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity the accounting principles generally accepted in India, as amended and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31 March 2021, and its **Profit** (financial performance) and its cash flows for the year ended on that date.

2. Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards on Auditing (SAs) are further described in the **Auditor's Responsibilities for the Audit of the Financial Statements** section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013, and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the Standalone financial statements.

3. Key Audit Matters:

Reporting of **key audit matters as per SA 701** is applicable only to a listed company as per para 5 of SA 701 and hence, I have not made any report on this issue.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's, Management and Board of Directors are responsible for the preparation of the other Information. The other information comprises the information included in the Board's Report (Annual Report) but does not include the standalone financial statements and my Independent Auditor's Report thereon.

My opinion on the Standalone Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the standalone financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I required to report that fact. I have nothing to report in this regard.

5.Management’s Responsibility for the Standalone Financial Statements:

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 read with Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, Companies (Accounting Standards) Rules, 2006, and amendments made to these Rules from time to time with respect to the preparation of these standalone 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 Companies Act,2013. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors (management) are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors (management) either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company’s financial reporting process.

6.Auditor’s Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the

economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone

financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Report on Other Legal and Regulatory Requirements

A. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India (Ministry of Corporate Affairs) in terms of sub-section (11) of section 143 of the Companies Act 2013, I give in the **Annexure - I** a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

B. As required under Rule 22 of Nidhi Rules, 2014, I give in the **Annexure - II** a Certificate regarding Compliance of provisions contained in Nidhi Rules, 2014.

C. As required by Section 143 (3) of the Companies Act, 2013, I report that;

a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.

(b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) with respect to adequacy of the internal financial controls with reference to standalone financial statements of the company and the operating effectiveness of such controls, refer to my separate report in Annexure - III and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of 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 does not have any long-term contracts including derivative contracts and as such, comments under Rule 11(b) of Companies (Audit and Auditors) Rules, 2014, with regards provision for foreseeable losses are not required.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

D. With respect to the matter to be included in the Auditors' Report under Section 197(16):

According to information and explanations given to me, the company has not paid any managerial remuneration. Therefore, statement u/s 197(16) is not required.

Place: Bengaluru

Date:

(Udaya Kumar D)
Chartered Accountant
M.No.217576

UDIN:



**CA. UDAYAKUMAR D, B. Com., F.C.A.,
Chartered Accountant,**

**No. 1188,
Srikumara Nilaya, 1st Floor
6th Main, 'A' Block,
Rajajinagar 2nd Stage,
BENGALURU - 560 010.**

Phone: 080 -23374881

Mobile: 9986486198

e-mail:kumaruday_d@rediffmail.com

=====

Date:

REG: Self Growth Nidhi Limited

Annexure - I: TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 7 A under the heading "Report on Other legal and Regulatory Requirements" of our report on even date)

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which in my opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on verification.
- (c) The company does not own any immovable properties. Accordingly, the provisions of paragraph 3(ii) (c) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.
- (ii) The company is a Non- banking Financial Company and declared as 'Nidhi' by the Central Government of India u/s 620A of the Companies Act, 1956(i.e now the corresponding section is 406 of the Companies Act, 2013). The company is not a trading or manufacturing company and as such, no inventory is maintained. Accordingly, the provisions of paragraphs 3(ii) the Companies (Auditor's Report) Order, 2016, are not applicable to the company.

- (iii) (a)(b)and(c) The company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained U/s. 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.
- (iv) The company has not granted any loans, made any investment or given any guarantees and securities as per provisions of Section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(iv) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.
- (v) The company is notified by the Central Government as "Nidhi" Company u/s 620A of the Companies Act, 1956 (i.e now the corresponding section is 406 of the Companies Act, 2013) vide Central Government's Gazette Notification No .GSR 441 dated 11.08.1994. As in earlier financial years, during the current financial year under report also, the company has accepted deposits from members/shareholders. These deposits are outside the definition of "Deposits" as per Rule 2(c)(xiv) of the Companies (Acceptance of Deposits) Rules, 2014, as they are accepted by this company in accordance with section 406 of the Companies Act, 2013 read with Nidhi Rules 2014 and the deposits accepted by this company are not "deposits" within the meaning of provisions of sections 73 to 76 (Chapter V) of the of the Companies Act, 2013. After the commencement of Chapter V of the Companies Act, 2013, Sec 406 of the Companies Act, 2013, Nidhi Rules, 2014 and Companies (Acceptance of Deposits) Rules, 2014, w.e.f. 01.04.2014, the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 are not applicable to Nidhi Company as the regulations relating to acceptance of deposits are made in Companies (Acceptance of Deposits) Rules, 2014. It is hereby informed that the deposits accepted by this Nidhi company are not covered under Chapter V of the Companies Act, 2013. Therefore, in respect of deposits accepted by the company, the company has complied with relevant provisions of the Companies Act, 2013, and the Rules framed thereunder.
- (vi) The maintenance of cost records has not been prescribed by the Central Government under sub-section (1) section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014. Accordingly, the provisions of paragraph 3(vi) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.

- (vii) (a) During the year, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, GST, cess to appropriate authorities. As explained to me, the company did not have any dues on account of Sales-tax, duty of customs, duty of excise, wealth tax and value add taxes/GST.

According to information and explanations given to me, no undisputed statutory dues including provident fund, employee's state insurance, income tax, service tax/GST, cess were in arrears, as at 31.03.2021 for a period of more than six months from the date they became payable.

(b) According to information and explanations given to me, there are no dues of income tax, service tax and value added tax which have not been deposited on account of dispute.

- (viii) The company has taken overdraft facility from bank on the security of pledge of fixed deposit receipts of the very same bank and no balance is outstanding against such overdraft liability as on 31.03.2021 and the company has not defaulted in repayment this overdraft facility. As informed by the management, the company has not taken any loan from government and the company has not raised any fund by issue of debentures.
- (ix) According to the information and explanations given to me, the company has not taken any term loan. The company has not raised any money by way of initial public offer or further public offer.
- (x) According to information and explanations to given to me, fraud by the company or fraud on the company by its officers or employees have not been noticed or reported during the year.
- (xi) According information and explanations given to me, the company has not paid any managerial remuneration. Accordingly, the provisions of paragraph 3(xi) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.

- (xii) The Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.

Net-owned funds to deposit liability ratio is less than 1:20 as on the date of Balance Sheet as given below:

Owned Fund:

Particulars	Amount(Rs.)
Share Capital	26,70,920
Reserves and Surplus	13,96,36,496
Net -owned Fund	14,23,07,416

Total deposit liability	32,59,33,257
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Ratio of Net owned funds to deposit Liability is: 1: 2.29

- (xiii) According to information and explanations given to me and based on my examination of the records of the company, the transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to information and explanation given to me, 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 paragraph 3(xiv) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.
- (xv) According to information and explanations given to me, the company has not entered into any non-cash transactions with directors or persons connected with him (section 192 of Companies Act, 2013). Accordingly, the provisions of paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.

- (xvi) According information and explanations given to me, the provisions of Sections 45-IA, 45-IB and 45-IC of the Reserve Bank of India Act, 1934 (2 of 1934) shall not apply to any non-banking financial company Notified under Section 620A of the Companies Act, 1956 (1 of 1956), known as Nidhi Companies (Master Circular-Exemptions from the provisions of RBI Act, 1934 - Circular No. RBI/2015-16/15 DNBR (PD) CC.No.052/03.10.119/2015-16 dated July 01, 2015) Accordingly, the provisions of paragraph 3(xvi) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.

Place: Bengaluru

Date:

(Udaya Kumar D)
Chartered Accountant
M.No.217576

UDIN:



**CA. UDAYAKUMAR D, B. Com., F.C.A.,
Chartered Accountant,**

**No. 1188,
Srikumara Nilaya, 1st Floor
6th Main, 'A' Block,
Rajajinagar 2nd Stage,
BENGALURU - 560 010.**

Phone: 080 -23374881

Mobile: 9986486198

e-mail:kumaruday_d@rediffmail.com

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Date:

REG: Self Growth Nidhi Limited

Annexure - II: TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 7B under the heading "Report on Other legal and Regulatory Requirements" of our report on even date).

CERTIFICATE UNDER RULE 22 OF NIDHI RULES,2014.

1. During the year under report and earlier years, the company has granted loans (SPUN loans) to shareholders/members against the credit balance in SDND deposit accounts. These SDND deposit accounts are shown in the Balance Sheet as at 31.03.2021 as 'recurring deposits' under the head 'long term borrowings (Note No. 4.1) The total amount of outstanding deposit (SDND A/C and recurring deposits) as on 31.03.2021 is Rs 22,58,18,791.

The total amount outstanding and receivable as on 31.03.2021 in respect of these SPUN Loans amounted to Rs. 19,81,16,709 i.e Rs.18,68,59,223 + Rs. 1,12,57,486 -Refer Note 10.1 of Balance Sheet) and out of this amount, a sum of Rs. 18,68,59,223 is secured by credit balance in SDND deposit accounts of members/shareholders and balance of Rs.1,12,57,486 is unsecured and considered good as on 31.03.2021. These SPUN loans are shown in the Balance Sheet as at 31.03.2021 as 'Loans against other deposits (SDND)' in Note No.10.1 read with Note No. 13.0. The unsecured portion of SPUN loans is arrived at on the basis of outstanding balance of individual loans to each borrower even though

there is no unsecured portion of loan if you consider the total of outstanding deposit (SDND A/C and recurring deposits) as on 31.03.2021 and the total outstanding amount of SPUN loans as on 31.03.2021.

2. As per Rule 15(4) of Nidhi Rules, 2014, a Nidhi company shall give loans to its members only against certain securities stated in the said Rule. As per Rule 15(4) (c), a Nidhi Company can give loans to its members only against fixed deposit receipts, NSC, other Government securities and insurance policies.

The unsecured portion of the loan refers to loans against Self Daily Nidhi Deposits (SDND). These Self Daily Nidhi Deposits are equivalent to Recurring Deposits. Fixed deposits are also known as “Term deposits” in the banking sector. There is no definition for “fixed deposits receipts or recurring deposits” in Companies Act, 1956, or in Companies Act, 2013, or in Nidhi Rules, 2014. However, the RBI has issued a Master Direction called “Reserve Bank of India (Interest Rate on Deposits) Directions, 2016 vide RBI/DBR/2015-16/19 - Master Direction DBR. Dir. No.84/13.03.00/2015-16 dated 03.03.2016 (Updated as on 22.02.2019).

In the above referred Directions of the RBI vide Chapter - I - Direction No.3 - Definitions - (a) (xviii), the word “Term Deposit” is defined as follows:

Chapter - I - Preliminary - Not relevant

Direction No.3 - Definitions

(a)

(i) to (xvii) are not relevant.

(xviii) “Term deposit” means an interest bearing deposit received by the bank for a fixed period and shall also include deposits such as Recurring /Cumulative /Annuity /Reinvestment deposits and Cash Certificates;

SDND deposits accepted by the company from its members are in the nature of recurring deposits. As per the definition given by RBI, term deposit (i.e fixed deposit) includes recurring deposit also. In absence of any definition in the Companies Act, 1956 or in Companies Act, 2013 or in Nidhi Rules, 2014, the definition given by RBI in respect of term deposit (i.e. fixed deposit) has to be accepted and therefore, the SDND deposit which is in the nature of recurring deposit has to be treated as “fixed deposit” for the purpose of Rule 15(4)(c) of Nidhi Rules, 2014.

3. The company was incorporated on 21.01.1992 and obtained Certificate for Commencement of Business with effect from 22.12.1992. The company is declared as Nidhi company u/s 620A of the Companies Act, 1956, vide Central Government's Notification dated 11.08.1994 (F.NO.37/30/94-CL-III) which is also published in Gazette of India on 13.09.1994. After incorporation of the company on 21.09.1992, the registered office of the company was in Bangalore of Karnataka State up to 05.10.2008 and later, by complying with the required formalities under the Companies Act, 1956, the registered office was shifted to Mangalore of Karnataka State with effect from 06.08.2008.

The company opened its branches and extension counters as follows

SL.No.	Place of branch/Exten Counter	Date of opening
1	Kanhangad Branch, State of Kerala	15.03.1995
2	Kalapetta Exten, State of Kerala	20.05.1996
3	Cherupuza Exten, State of Kerala	10.06.1995
4	Kasaragod Branch, State of Kerala	15.03.1995
5	Mullaria Exten, State of Kerala	07.04.1995
6	Badiadka Branch, State of Kerala (Closed on 13.03.2021)	05.07.2000 Closed on 13.03.2021

In exercise of the powers conferred under sec 406(1) read with sub-sections (1) and(2) of section 469 of the Companies Act, 2013, the Central Government notified Nidhi Rules, 2014 (GSR 258 (E), dated 31.03.2014) and these Nidhi Rules have come into force on 01.04.2014. Rule 10 of Nidhi Rules, 2014, is reproduced below:

10. Branches.

(1) A Nidhi may open branches, only if it has earned net profits after tax continuously during the preceding three financial years.

(2) Subject to the provisions contained in sub-rule (1), a Nidhi may open up to three branches within the district.

(3) If a Nidhi proposes to open more than three branches within the district or any branch outside the district, it shall obtain the prior permission of the Regional Director and an intimation is to be given to the Registrar about opening of every branch within thirty days of such opening.

(4) No Nidhi shall open branches or collection centres or offices or deposit centres, or by whatever name called outside the State where its registered office is situated.

(5) No Nidhi shall open branches or collection centres or offices or deposit centres, or by whatever name called unless financial statement and annual return (up to date) are filed with the Registrar.

(6) A Nidhi shall not close any branch unless it-

(a) publishes an advertisement in a newspaper in vernacular language in the place where it carries on business at least thirty days prior to such closure, informing the public about such closure;

(b) fixes a copy of such advertisement or a notice informing such closure of the branch on the notice board of Nidhi for a period of at least thirty days from the date on which advertisement was published under clause (a); and

(c) gives an intimation to the Registrar within thirty days of such closure.

From the table given above, it is found that all the branches/extension counters have been opened prior to the commencement of old section 406 of the Companies Act, 2013, and prior to the commencement of Nidhi Rules, 2014. The original Section 406 in the Companies Act, 2013, (Chapter XXVI) refers to “Power to modify Act in its application to Nidhis” and it has come into force w.e.f 01.04.2014. The section 406 of Companies Act, 2013 which has come into force with effect from 01.04.2014 is substituted by new section 406 by the Companies (Amendment) Act, 2017 w.e.f. 15.08.2019. In the new section 406 of the Companies Act, 2013, the head note is given as “Provision relating to Nidhis and its application”.

In my opinion, Rule 10 of Nidhi Rules 2014, is not applicable to the branches opened prior to 01.04.2014 since section 406 of the Companies Act, 2013 and Nidhi Rules, 2014, were enforced w.e.f 01.04.2014. The earlier Section 406 of Companies Act, 2013 and Nidhi Rules, 2014 have no retrospective effect.

Subject to the above, I hereby certify that Self Growth Nidhi Limited, Door No.3-W-31-2625/14, 2nd Floor, Vijayashree Chambers, Karangalpadu, Mangalore -575 003 has complied with all the provisions contained in Nidhi Rules, 2014.

Place: Bengaluru

Date:

(Udaya Kumar D)
Chartered Accountant
M.No.217576

UDIN:



**CA. UDAYAKUMAR D, B. Com., F.C.A.,
Chartered Accountant,**

**No. 1188,
Srikumara Nilaya, 1st Floor
6th Main, 'A' Block,
Rajajinagar 2nd Stage,
BENGALURU - 560 010.**

Phone: 080 -23374881

Mobile: 9986486198

e-mail:kumaruday_d@rediffmail.com

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Date:0

Annexure - III: TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 7 (C) (f) under the heading "Report on Other legal and Regulatory Requirements" of our report on even date).

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls with reference to financial statements of **Self Growth Nidhi Limited** ("the Company") as of 31 March 2021 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 controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance note") 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 with reference to standalone financial statements 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. My audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls 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 standalone 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 control system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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 control system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2021, based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by Institute of Chartered Accountants of India (ICAI).

Place: Bengaluru

Date:

(Udaya Kumar D)
Chartered Accountant
M.No.217576
UDIN: 20217576AAAAAR9950

SELF GROWTH NIDHI LIMITED
BALANCE SHEET AS AT 31.03.2021

PARTICULARS	No.	31.03.2021		31.03.2020	
		Rs.	Ps.	Rs.	Ps.
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	26,70,920.00		26,13,220.00	
(b) Reserves and Surplus	3	13,96,36,496.33		12,89,34,819.54	
(c) Money received against share warrants		Nil		Nil	
(2) Share application money pending allotment					
		Nil		Nil	
(3) Non-Current Liabilities					
(a) Long-term borrowings	4	3,06,78,815.99		2,54,87,718.48	
(b) Deferred tax liabilities (Net)	-	-		-	
(c) Other Long term liabilities	-	Nil		Nil	
(d) Long term provisions	-	Nil		Nil	
(4) Current Liabilities					
(a) Short-term borrowings	5		-	10,65,858.43	
(b) Trade payables:	-				
(A) total outstanding dues of micro enterprises and small enterprises		Nil		Nil	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		Nil		Nil	
(c) Other current liabilities	6	29,72,46,415.92		42,58,14,260.02	
(d) Short-term provisions	7	52,28,225.40		88,32,228.00	
TOTAL		47,54,60,873.64		59,27,48,104.47	
II. ASSETS					
(1) Non-current assets					
(a) Property, Plant and Equipment	8				
(i) Tangible assets		22,08,958.00		13,85,489.50	
(ii) Intangible assets		31,500.00		81,375.00	
(iii) Capital work-in-progress		Nil		Nil	
(iv) Intangible assets under development		Nil		Nil	
(b) Non-current investments		Nil		Nil	
(c) Deferred tax assets (net)	9	1,04,628.00		1,27,171.00	
(d) Long term loans and advances	10	11,10,08,871.33		12,57,43,974.00	
(e) Other non-current assets	11	39,90,157.00		48,41,805.83	
(2) Current assets					
(a) Current investments		Nil		Nil	
(b) Inventories	-	Nil		Nil	
(c) Trade receivables	-	Nil		Nil	
(d) Cash and cash equivalents	12	21,62,12,264.27		18,69,15,801.98	
(e) Short-term loans and advances	13	14,19,04,495.04		27,36,52,487.16	
(f) Other current assets	-	Nil		Nil	
Significant Accounting Policies and Notes forming part of Financial Statements	1				
TOTAL		47,54,60,873.64		59,27,48,104.47	

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors

(K.RAJESH KAMATH)
Chairman
DIN:06361548

(K.UMESH KAMATH)
Director
DIN:00418633

(K.DAYANANDA KAMATH)
Director
DIN:07074260

(B.UPENDRA KAMATH)
Director
DIN:07360532

(K.RANGANATH SHENOY)
Director
DIN:02288270

(A.K.MOIDEEN KUNHI)
Director
DIN:02413520

(RAGHAVAN PALERI)
Director
DIN:02288293

Place:Kanhagad
Date:

As per my report of even date

Place:Bengaluru
Date:

(Udaya Kumar D)
Chartered Accountant
M.No. 217576

SELF GROWTH NIDHI LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Note No.	AS ON	
		31.03.2021	31.03.2020
		Rs.	Ps.
INCOME			
I. Revenue from operations	13	4,97,60,155.03	6,60,67,695.24
II. Other Income	14	20,62,713.60	19,88,021.00
III. Total Revenue (I +II)		5,18,22,868.63	6,80,55,716.24
IV. EXPENSES			
Cost of materials consumed	-	Nil	Nil
Purchase of Stock-in-Trade		Nil	Nil
Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	-	Nil	Nil
Employee benefit expense	15	1,53,59,918.00	2,02,21,004.00
Financial costs	16	1,19,74,776.12	1,21,78,618.53
Depreciation and amortization expense	17	2,65,116.50	3,56,035.00
Other expenses	18	1,03,59,838.22	1,24,81,930.69
Total Expenses		3,79,59,648.84	4,52,37,588.22
V.Profit before exceptional and extraordinary items and tax (III-IV)		1,38,63,219.79	2,28,18,128.02
VI. Exceptional Items		Nil	Nil
VII.Profit before extraordinary items and tax (V - VI)		1,38,63,219.79	2,28,18,128.02
VIII. Extraordinary Items		Nil	Nil
IX Profit before tax (VII-VIII)		1,38,63,219.79	2,28,18,128.02
X. Tax expense:			
(1) Current tax		31,39,000.00	54,28,600.00
(2) Deferred tax		22,543.00	(16,700.00)
XI. Profit for the year from continuing operations (IX -X)		1,07,01,676.79	1,74,06,228.02
XII. Profit/(Loss) from discontinuing operations		Nil	Nil
XIII. Tax expense of discontinuing operations		Nil	Nil
XIV. Profit/(Loss) from discontinuing operations after tax(XII -XIII)		Nil	Nil
XV. Profit for the period (XI + XIV)		1,07,01,676.79	1,74,06,228.02
XVI. Earning per equity share of face value of Rs.10 each			
Basic Earning per Share (Rs.)	19	40.07	66.61
Diluted Earning per Share		40.07	66.61
Significant Accounting Policies and Notes forming part of Financial Statements	1		

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors

(K.RAJESH KAMATH)
Chairman
DIN:06361548

(K.UMESH KAMATH)
Director
DIN:00418633

(K.DAYANANDA KAMATH)
Director
DIN:07074260

(B.UPENDRA KAMATH)
Director
DIN:07360532

(K.RANGANATH SHENOY)
Director
DIN:02288270

(A.K.MOIDEEN KUNHI)
Director
DIN:02413520

(RAGHAVAN PALERI)
Director
DIN:02288293

Place:Kanhgad
Date:

As per my report of even date

Place:Bengaluru
Date:

(Udaya Kumar D)
Chartered Accountant
M.No. 217576

Cash Flow Statement for the year ended 31.03.2021

Particulars	AS AT 31.03.2021		AS AT 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax and before Extraordinary items	1,38,63,219.79		2,28,18,128.02	
Adjustment for-				
Depreciation	2,65,116.50		3,56,035.00	
Loss on sale of fixed assets	12,913.00		-	
Operating Profit before working capital changes	1,41,41,249.29		2,31,74,163.02	
Changes in Working Capital				
Loans and advances and trade receivable	24,983.67		6,571.00	
Trade and Other payables	(27,28,583.94)		(17,37,123.31)	
Net Change in Working Capital	(27,03,600.27)		(17,30,552.31)	
Changes in Operating Asset and liabilities				
Loans and advances long term and short term	11,93,01,736.73		(4,21,60,414.60)	
Deposit from members	(12,19,62,565.25)		1,64,93,403.55	
Changes in Operating Asset and liabilities	(26,60,828.52)		(2,56,67,011.05)	
Cash Generated from Operations	87,76,820.50		(42,23,400.34)	
Direct taxes paid	(42,68,380.68)		(57,55,323.00)	
Cash generated from operations - (A)	45,08,439.82		(99,78,723.34)	
Cash flow from investing activities				
Sale of Fixed assets	10,000.00		-	
Purchase of fixed assets/Change in Capital WIP	(10,61,623.00)		(3,01,306.00)	
Net cash flow from investing activities - (B)	(10,51,623.00)		(3,01,306.00)	
Cash flow from financing activities				
Overdraft from Canara Bank	(10,65,858.43)		10,65,858.43	
Issue of Share Capital	57,700.00		1,28,540.00	
Net cash flow from financial activities - (C)	(10,08,158.43)		11,94,398.43	
Net increase in cash or cash equivalents (A+B+C)	24,48,658.39		(90,85,630.91)	
Cash and Cash equivalents at the beginning of the financial year	12,73,061.45		1,03,58,692.36	
Cash and Cash equivalents at the end of the year	37,21,719.84		12,73,061.45	

For and on behalf of the Board of Directors

(K.RAJESH KAMATH)
Chairman
DIN:06361548

(K.UMESH KAMATH)
Director
DIN:00418633

(K.DAYANANDA KAMATH)
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(K.RANGANATH SHENOY)
Director
DIN:02288270

(A.K.MOIDEEN KUNHI)
Director
DIN:02413520

(RAGHAVAN PALERI)
Director
DIN:02288293

Date:

As per my report of even date

Place: Bengaluru

Date:

(Udaya Kumar D)
Chartered Accountant
M.No. 217576



SELF GROWTH NIDHI LIMITED

NOTE NO.1

Notes to standalone financial statements for the year ended 31 March 2021

Corporate information :

The main objective of the Company is cultivating the habit of thrift and saving amongst its members, receiving deposits from, and lending to, its members only, for their mutual benefit, and which complies with the rules made by the central Government i.e Ministry of Corporate Affairs. The Company is declared as Nidhi Company u/s 620 A of the Companies Act, 1956, vide Central Government's Gazette Notification No .GSR 441 dated 11.08.1994.

Summary of significant accounting policies followed by the Company

Basis of preparation :

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India.

These financial statements have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 and amendments made to these Rules from time to time read with Rule 4 of Companies (Indian Accounting Standards) Rules ,2015 referred to Sec 129 & 133 of the Companies Act, 2013. The accounting policies applied by the company are consistent with those used in previous year.

Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.



SELF GROWTH NIDHI LIMITED

NOTE NO.1 (cont...)

Notes to standalone financial statements for the year ended 31 March 2021

Use of estimates:

The preparation of financial statements is in conformity with the generally accepted accounting principles which requires the management of the Company to make estimates and assumptions that affect the reported amount of assets and liabilities, and disclosures of the contingent assets and liabilities as at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from those estimates. The differences, if any, will be dealt accordingly in subsequent years. Significant estimates used by the management during the year under review include estimate of economic useful life of the assets, provisions for bad and doubtful debts and accruals for employee benefit.

Property, plant and equipment and depreciation/amortisation

Property, plant and equipment

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation.

Intangible Assets

Intangible Assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its present condition for intended use.

Depreciation

Tangible Assets

Depreciation is provided for property, plant and equipment on a straight line basis so as to expense the costless residual value over their estimated useful lives based on a technical evaluation. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Intangible Assets – Computer Software amortized over a period of 6 years



Helping hand to working hands

SELF GROWTH NIDHI LIMITED

NOTE NO.1 (cont...)

Notes to standalone financial statements for the year ended 31 March 2021

Borrowing Cost

Borrowing costs attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense and charged to Statement of Profit and Loss in the year in which they are incurred.(AS 16)

Revenue recognition

a).The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

b)Interest Income on Mortgage and SPUN Loans:

In respect of Mortgage Loans and Self Popular Unique Nidhi Loans (SPUN Loans), the prudential norms for revenue recognition are applied as per Rule 20 of Nidhi Rules, 2014.

Taxation

a) Income tax

Income tax expense comprises current tax for the year determined in accordance with the Income-Tax Act, 1961.

b)Deferred tax

Deferred taxation is provided using the liability method in respect of the taxation effect originating from all material timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to reverse in subsequent periods. 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 carried forward loss under taxation laws,



SELF GROWTH NIDHI LIMITED

NOTE NO.1 (cont...)

Notes to standalone financial statements for the year ended 31 March 2021

deferred tax assets are recognized only when there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or, written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. (AS 22)

Retirement benefits(AS -15)

- a) The statutory provisions with regard to Provident fund and pension funds are duly complied by the company and the Company's contribution towards these funds has been charged to revenue.
- b) The Company has obtained a policy through Gratuity Trust from Life Insurance Corporation of India covering liability under Payment of Gratuity Act, 1972.

The Companies (Accounting Standard) Rules,2006:

The company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 and the company has complied with the Accounting Standards as applicable to Small and Medium Sized Company.

Impairment of assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable value of the assets. If the recoverable value of the asset is less than its carrying value, the carrying amount is reduced to its recoverable amount. The reduction is accounted as impairment loss and charged to Statement of Profit and Loss.(AS-28)



SELF GROWTH NIDHI LIMITED

NOTE NO.1 (cont...)

Notes to standalone financial statements for the year ended 31 March 2021

Provisions and Contingencies

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources will be required to settle the obligations, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimates required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect a current best estimate.(AS-29)

All known liabilities wherever material are provided for. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The COVID-19 pandemic including the ongoing "second wave" has resulted in a significant decrease in economic activity across the country. The Government of India and the respective State Governments announced a strict lockdown to contain the spread of the virus which was further extended twice across the nation with some relaxations in specific areas. This has had a consequential impact on the regular operations of the company. Our assessment based on estimates and judgments considering available information does not indicate any material impact on the carrying value of assets and liabilities as on the reporting date. However, considering the inherent uncertainty regarding the severity and duration of the pandemic, the actual impact could be different from these estimates. Further, the impact assessment as on date with the available information does not indicate any adverse impact on the ability of the Company to continue as a going concern.



SELF GROWTH NIDHI LIMITED

NOTE NO.1 (cont...)

Notes to standalone financial statements for the year ended 31 March 2021

Segment reporting.

Interest income is the only identifiable business segment and as such the disclosure requirements of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India are not applicable.

CASH AND CASH EQUIVALENTS

In the cash flow statement, cash and cash equivalents include cash on hand, bank balances and deposits with banks with original maturities of three months or less, that are readily convertible into a known amount of cash and which are subject to an insignificant risk of changes in value.

Cash Flow Statement

Company has prepared cash flow statement using the Indirect Method.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

No orders have been passed by the Regulators or Courts or Tribunals against the company on any matter.

Note No.	Particulars	AS AT 31.03.2021		AS AT 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
2.0	SHARE CAPITAL				
	Authorised:				
	4,50,000(Previous Year 4,50,000) Equity shares of Rs.10/- each	45,00,000.00		45,00,000.00	
	Issued, Subscribed, Called up and Paid up:				
	2,67,092 (Previous Year 2,61,322) Equity Shares of Rs. 10/- each	26,70,920.00		26,13,220.00	
	TOTAL	26,70,920.00		26,13,220.00	
2.1	Reconciliation of Number of shares outstanding is as set out below:				
	Particulars	No. of shares		No. of shares	
	Number of Equity shares at the beginning of the year	2,61,322.00		2,48,468.00	
	Add: Number of Shares issued during the year	5,770.00		12,854.00	
	Less: Number of Shares cancelled during the year	Nil		Nil	
	Equity shares at the end of the year	2,67,092.00		2,61,322.00	
2.2	Rights, preferences and restrictions attached to shares				
	Equity shares:-				
	The company has one class of equity shares having a par value of Rs.10 ech. Each shareholder is eligible for vote as per provisions of sec 47 of the Companies Act, 2013.				
	Preference share:-				
	There is no preference share				
2.3	The details of Shareholders holding more than 5% shares	Nil		Nil	
3.0	RESERVES AND SURPLUS:				
	<u>A. General Reserve</u>				
	Balance as per last Balance Sheet	3,75,71,000.00		3,40,90,000.00	
	Add: Additions during the year	21,41,000.00		34,81,000.00	
	TOTAL - (A)	3,97,12,000.00		3,75,71,000.00	
	B. Surplus in Profit and Loss Statement				
	Balance as per last Balance Sheet	9,13,63,819.54		7,74,38,591.52	
	Add: Profit for the Year	1,07,01,676.79		1,74,06,228.02	
		10,20,65,496.33		9,48,44,819.54	
	Less: Amount transferred to General Reserve	21,41,000.00		34,81,000.00	
	TOTAL - (B)	9,99,24,496.33		9,13,63,819.54	
	GRAND TOTAL (A+B)	13,96,36,496.33		12,89,34,819.54	
4.0	LONG TERM BORROWINGS:				
	Deposits				
	Deposit from members/Shareholders:-				
	Secured	-		-	
	Unsecured (Refer Note No. 6)	3,06,78,815.99		2,54,87,718.48	
	TOTAL	3,06,78,815.99		2,54,87,718.48	

Note No.	Particulars	AS AT		AS AT	
		31.03.2021		31.03.2020	
		Rs.	Ps.	Rs.	Ps.
4.1	Details of Deposits from Members/shareholders - Unsecured				
	Fixed Deposits	1,28,17,262.00		1,42,46,598.00	
	Recurring Deposits	22,97,13,452.96		35,75,82,629.01	
	Saving Deposits	3,60,567.32		3,91,254.48	
	Cumulative Deposits	7,34,98,622.00		6,71,25,676.00	
	Interest credited/accrued on above deposits	95,43,352.37		85,49,664.41	
	Less:	32,59,33,256.65		44,78,95,821.90	
	Current maturities of long term debt and unclaimed matured deposits shown under 'other current liability' [(Refer Note No.6.0(a) and 6.0(d))	29,52,54,440.66		42,24,08,103.42	
	Total of Long-term borrowings	3,06,78,815.99		2,54,87,718.48	
	NOTES ON DEPOSITS FROM MEMBERS (Long-term and short-term) :				
4.2	Details of Deposits from related parties:				
	Various deposits from related parties (they are also members/ shareholders of the company)	1,42,85,221.00		1,49,31,244.00	
4.3	a) Deposits payable with in 12 months from the date of Balance Sheet:				
	Classified as Current liabilities [refer Note No 6.0 (a) and 6.0(d)]				
	(i) Below one year	29,50,42,316.66		41,42,02,415.42	
	(Classified as current maturities of long term Debt) [(refer note No.6.0(a))				
	(ii)Unclaimed Matured deposits [(refer note no.6.0(d))	2,12,124.00		82,05,688.00	
	Notes:				
	(i) All the matured deposits are unclaimed for a period of less than 2 years				
	(ii) The proceeds of deposits are not claimed by members on maturity or members have not opted for auto renewal of deposits				
	Total of (a)	29,52,54,440.66		42,24,08,103.42	
	b) Deposits payable after 12 months from the date of Balance Sheet:				
	(Classified as Long Term Borrowings)				
	Between one year & two years	1,93,65,745.00		62,32,505.00	
	Between two year & three years	1,13,13,070.99		1,92,55,213.48	
	Total of (b)	3,06,78,815.99		2,54,87,718.48	
	Total of (a)+(b)	32,59,33,256.65		44,78,95,821.90	
5.0	SHORT TERM BORROWINGS:				
	From Banks:				
	Secured		-	10,65,858.43	
	Unsecured	Nil		Nil	
	From others:				
	Secured	Nil		Nil	
	Unsecured	Nil		Nil	
	TOTAL		-	10,65,858.43	

Note No.	Particulars	AS AT		AS AT	
		31.03.2021		31.03.2020	
		Rs.	Ps.	Rs.	Ps.
5.1	Details of Short term borrowings from Banks:				
	Overdraft from Canara Bank, Kanhangad Branch (Secured by pledge of Fixed deposit with Canara Bank, Kanhangad Branch)		-		10,65,858.43
	TOTAL		-		21,31,716.86
6.0	OTHER CURRENT LIABILITIES				
	a) Current maturities of long term Debt (Refer Note Nos. 4.0 to 4.3) (represents term deposits from members/shareholders repayable within 12 months from the date of balance sheet)	29,50,42,316.66		41,42,02,415.42	
	b) Liabilities for Expenses	18,11,182.91		31,75,516.91	
	c) Statutory Liabilities	1,80,792.35		2,30,639.69	
	d) Unpaid matured deposits and interest accrued thereon:- - Unclaimed Matured deposits/overdue deposits	2,12,124.00		82,05,688.00	
	Notes: (i) All the matured deposits are unclaimed for a period of less than 2 years) (ii) The proceeds of matured deposits are not claimed by members on maturity or members have not opted for auto renewal of deposits				
	TOTAL	29,72,46,415.92		42,58,14,260.02	
7.0	SHORT TERM PROVISIONS				
	Provision for Income Tax	31,39,000.00		54,28,600.00	
	Sub Total	31,39,000.00		54,28,600.00	
	Provision for Sub Standard Assets				
	Opening balance	34,03,628.00		47,40,226.00	
	Add: Amount provided in the current year	6,81,846.40		6,51,423.00	
		40,85,474.40		53,91,649.00	
	Less: Provision reversed	19,96,249.00		19,88,021.00	
	Sub Total	20,89,225.40		34,03,628.00	
	TOTAL	52,28,225.40		88,32,228.00	

Note No. 8 - Property, plant and equipment

DESCRIPTION OF ASSETS	Gross Block				DEPRECIATION				Net Block under Straight Line Method											
	Balance as on 01.04.2020		Additions during the Year		Sale/Transfer during the Year		Total		Up to 01.04.2020		For the Year		Adjustment for Sale/Transfer		Total		As on 31.03.2021		As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
TANGIBLE ASSETS																				
Furniture & Fixtures	19,52,184.00		686698		-		26,38,882.00		15,46,475.00		44,830.00		-		15,91,305.00		10,47,577.00		4,05,709.00	
Electrical Fittings/Office equipment	12,85,450.43		2,40,344.00				15,25,794.43		6,01,011.93		83,943.50		-		6,84,955.43		8,40,839.00		6,84,438.50	
Computer	32,57,133.01		1,34,581.00				33,91,714.01		30,80,401.01		70,620.00		-		31,51,021.01		2,40,693.00		1,76,732.00	
Vehicles- Two Wheeler	2,21,434.00		-		81,434.00		1,40,000.00		1,02,824.00		15,848.00		58,521.00		60,151.00		79,849.00		1,18,610.00	
SUB-TOTAL	67,16,201.44		10,61,623.00		81,434.00		76,96,390.44		53,30,711.94		2,15,241.50		58,521.00		54,87,432.44		22,08,958.00		13,85,489.50	
INTANGIBLE ASSETS																				
Software	6,30,000.00		-				6,30,000.00		5,48,625.00		49,875.00		-		5,98,500.00		31,500.00		81,375.00	
SUB-TOTAL	6,30,000.00		-		-		6,30,000.00		5,48,625.00		49,875.00		-		5,98,500.00		31,500.00		81,375.00	
GRAND TOTAL	73,46,201.44		10,61,623.00		81,434.00		83,26,390.44		58,79,336.94		2,65,116.50		58,521.00		60,85,932.44		22,40,458.00		14,66,864.50	
Previous year	70,44,895.44		3,01,306.00		-		73,46,201.44		55,23,301.94		3,56,035.00		-		58,79,336.94		14,66,864.50		15,21,593.50	

Note No.	Particulars	AS AT 31.03.2021		AS AT 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
9.0	DEFERRED TAX ASSETS (NET)				
	Deferred tax Assets				
	Related to Fixed Assets and Expenses		1,04,628.00		1,27,171.00
	TOTAL		1,04,628.00		1,27,171.00
10.0	LONG TERM LOANS AND ADVANCES (Advances recoverable either in cash or in kind or for value to be received)				
	Loans to members/Shareholders (refer note No.10.1 and note No.13)		11,05,43,340.00		12,52,53,459.00
	Office Lease Rent Deposit (Secured & considered good)		4,05,158.00		4,55,158.00
	Deposit With Govt. Department and others (Secured & considered good)		60,373.33		35,357.00
			11,10,08,871.33		12,57,43,974.00
10.1	Particulars of long term Loans:				
	Secured				
	Loans Against Fixed deposits and Cash Certificates		51,91,567.00		84,63,183.00
	Loans Against other deposits (SDND)		18,68,59,223.04		32,34,93,530.84
	Loans Against immovable properties (Mortgage Loans)		4,18,40,062.00		4,14,22,305.00
	Loans Against Insurance Policies		15,46,060.00		94,745.00
	Unsecured				
	Loans Against Deposits:-				
	- Loans Against other deposits (SDND) (unsecured portion) (Note: Considered good and secured by personal guarantee of the borrower)		1,12,57,486.00		1,85,18,526.00
	Total loans to members		24,66,94,398.04		39,19,92,289.84
	Less: Loans recoverable within 12 months from the date of balance sheet date (refer Note No.13) - Classified as short term		13,61,51,058.04		26,67,38,830.84
	Total of long term loans to members (classified as long term)		11,05,43,340.00		12,52,53,459.00
	Loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person		Nil		Nil
	Loans and advances due by firms or private companies in which any director is a partner or a director or a member		Nil		Nil
10.2	Maturity pattern of loans to Members/Shareholders				
	Below one year		13,61,51,058.04		26,67,38,830.84
	Between one year & two years		9,50,34,461.00		10,25,35,332.00
	Between two year & three years		1,55,08,879.00		2,27,18,127.00
			24,66,94,398.04		39,19,92,289.84

Note No.	Particulars	AS AT 31.03.2021		AS AT 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
11.0	OTHER NON-CURRENT ASSETS OTHER BANK BALANCES - LONG TERM				
	Fixed Deposits with Banks (Fixed deposit with banks which have maturity of more than 12 months from the date of balance sheet)	39,90,157.00		48,41,805.83	
	TOTAL	39,90,157.00		48,41,805.83	
12.0	CASH AND CASH EQUIVALENTS				
	Cash on hand	32,48,210.40		57,197.50	
	Balances with Banks	4,73,509.44		12,15,863.95	
	Fixed Deposits with Banks (original maturities of three months or less)	Nil		Nil	
	Cash & cash equivalent as per Cash -Flow Statement	37,21,719.84		12,73,061.45	
	Add: Other Bank Balances:-				
	Fixed deposit held as security against the borrowings from banks	50,91,069.00		48,20,714.83	
	- Fixed Deposits with Banks (Fixed Deposit with maturity of more than 3 months but less than 12 months from the date of balance sheet)	20,73,99,475.43		18,08,22,025.70	
	TOTAL	21,62,12,264.27		18,69,15,801.98	
13.0	SHORT TERM LOANS AND ADVANCES (Advances recoverable either in cash or in kind or for value to be received)				
	Loans to Members/ Shareholders (Refer Note No.10 and 10.1)	13,61,51,058.04		26,67,38,830.84	
	Advance Income Tax and TDS credit	57,53,437.00		69,13,656.32	
		14,19,04,495.04		27,36,52,487.16	
	Loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person	Nil		Nil	
	Loans and advances due by firms or private companies in which any director is a partner or a director or a member	Nil		Nil	
14.0	REVENUE FROM OPERATIONS				
	Interest received on loans	3,74,41,546.96		5,18,64,784.00	
	Service charges received	8,49,675.00		19,64,285.00	
	Other operating revenue	1,14,68,933.07		1,22,38,626.24	
	TOTAL	4,97,60,155.03		6,60,67,695.24	

Note No.	Particulars	AS AT		AS AT	
		31.03.2021		31.03.2020	
		Rs.	Ps.	Rs.	Ps.
	Details of other operating Revenue:				
	Interest received on Fixed deposits with banks	1,14,68,933.07		1,22,38,626.24	
		1,14,68,933.07		1,22,38,626.24	
15.0	OTHER INCOME				
	Miscellaneous income	18,004.60		-	
	Other receipts (interest on income tax refund)	48,460.00		-	
	Provision for Sub-Standard assets not required and reversed	19,96,249.00		19,88,021.00	
	TOTAL	20,62,713.60		19,88,021.00	
16.0	EMPLOYEE BENEFIT EXPENSES				
	Staff Cost	1,29,94,299.00		1,75,18,017.00	
	Gratuity	11,36,082.00		5,72,918.00	
	Contribution to Provident Fund and other funds	8,42,980.00		9,63,758.00	
	Staff welfare expenses	3,86,557.00		11,66,311.00	
	TOTAL	1,53,59,918.00		2,02,21,004.00	
17.0	FINANCIAL COST				
	Interest paid on Deposits	1,17,04,296.71		1,20,99,688.51	
	Other Borrowing cost:-				
	Interest on temporary overdraft from banks and bank charges	2,70,479.41		78,930.02	
	TOTAL	1,19,74,776.12		1,21,78,618.53	
18.0	DEPRECIATION AND AMORTISATION EXPENSE				
	Depreciation and Amortisation Expense	2,65,116.50		3,56,035.00	
	TOTAL	2,65,116.50		3,56,035.00	
19.0	OTHER EXPENSES				
	Conveyance	37,60,355.50		55,33,684.00	
	Printing & Stationery	5,08,032.00		5,34,192.44	
	Office Rent	11,51,179.00		11,28,288.00	
	Postage, Telegrams and Telephones	8,59,742.00		9,28,947.00	
	Electricity & Water charges	87,692.00		1,08,495.00	
	Internal Audit fees	1,96,200.00		1,96,200.00	
	Auditors remuneration for:				
	Statutory Audit	1,50,000.00		2,00,000.00	
	Certification work	20,000.00		20,000.00	
	Tax Audit	50,000.00		50,000.00	
	Expenses	-		30,001.00	
	Sitting fees to directors	1,04,640.00		93,040.00	
	Rates and Taxes	19,732.00		40,878.00	
	General Expenses	20,29,208.32		29,59,312.25	

Note No.	Particulars	AS AT 31.03.2021		AS AT 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
	Recovery and Collection expenses		12,450.00		7,470.00
	Bad debts written off		7,15,848.00		-
	Loss on sale of vehicles		12,913.00		-
	Provision for Sub-Standard Asset		6,81,846.40		6,51,423.00
	TOTAL		1,03,59,838.22		1,24,81,930.69
20.0	EARNING PER SHARE				
	A. Basic Earning Per Share				
	(i) Net profit after tax as per Statement of Profit and Loss Account attributable to Equity Shareholders		1,07,01,676.79		1,74,06,228.02
	(ii) Basic earning per share		40.07		66.61
	(iii) Diluted earning per share		40.07		66.61
	(iv) Face Value per share (Rs.)		10.00		10.00
	(v) No. of eq. shares (Nos)		2,67,092.00		2,61,322.00
21.0	Claims against the company not acknowledged as debt		Nil		Nil
22.0	Estimated amount of contracts remaining to be executed on capital account not provided for		Nil		Nil
23.0	Other Contingent Liabilities		Nil		Nil
24.0	Expenditure in foreign currency in respect of:-				
	Royalty, Know-how, Professional Consultancy fees, Interest and Other matters		NIL		NIL
25.0	Earnings in Foreign Exchange				
	FOB Value of Exports		Nil		Nil
	Others		Nil		Nil
26.0	Remittance in Foreign currency on account of Dividend		Nil		Nil
27.0	Dues to Micro, Small and Medium Enterprises: The company is a Nidhi company and all purchases of stationery items are made only against payment and no amount is due to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprise Development Act, 2006.				
28.0	Previous year's figures have been regrouped/reclassified wherever necessary to correspond with current years' classification/disclosure.				
29.0	Balances shown under Long Term Loans and advances and Short Term Loans and Advances, liabilities shown under Other Current liabilities are subject to confirmation from respective parties and reconciliation.				
30.0	In the opinion of Board of Directors, Long Term Loans and Advances and Short Term Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.				
31.0	Provision for Income tax has been made as per provisions of Income Tax Act, 1961.				

32. RELATED PARTY DISCLOSURE AS REQUIRED UNDER AS-18 (Refer Companies (Accounting Standards) Rules, 2006.

Name of the related party and nature of relationship	Nature of Transaction	F.Y.2020-21		F.Y.2019-20	
		Transaction Value Rupees	Outstanding amount carried in the Balance Sheet Rupees	Transaction Value Rupees	Outstanding amount carried in the Balance Sheet Rupees
a) Subsidiaries	NA	Nil	Nil	Nil	Nil
b) Associated Joint Ventures	NA	Nil	Nil	Nil	Nil
c) Directors and Relatives					
Sri.K.Umesh Kamath, Director	Rent Paid	1,42,638		1,46,877	12,360
	Deposits accepted/repaid (Net)	11,63,519	34,67,688	8,15,100	23,04,169
K.Rajesh Kamath, Director	Rent Paid	1,55,477		1,46,877	14,585
	Deposits accepted/repaid (Net)	(90)	3,61,064	24,548	3,61,154
Veena Kamath W/o K Umesh Kamath, Director	Deposits accepted/repaid (Net)	9,91,568	36,26,012	6,84,900	26,34,444
Sri.K.Dayananda Kamath, Director	Deposits accepted/repaid (Net)	33,869	7,92,656	3,02,300	7,58,787
Smt.Shalini Kamath W/o Sri.K.Dayananda, Director	Deposits accepted/repaid (Net)	2,18,185	44,29,205	(14,89,959)	42,11,020
Radhika Kamath S/o .K.Rajesh Kamath, Director	Deposits accepted/repaid (Net)	(20,20,838)	-	(1,57,162)	20,20,838
B.Upendra Kamath, Director	Deposits accepted/repaid (Net)	624	15,521	14,897	14,897
Pooja Kamath W/o .K. Dayananda Kamath, Director	Deposits accepted/repaid (Net)	(23,09,935)	-	(1,83,960)	23,09,935
Ambike W/o .K. Venugopalan Nair, Director	Deposits accepted/repaid (Net)	-	3,16,000	-	3,16,000
K.Ranganath Shenoy, Director	Rent Paid	1,32,000		-	-
	Deposits accepted/repaid (Net)	3,36,450	3,36,450	-	-
Usha R Shenoy w/o K.Ranganath Shenoy, Director	Rent Paid			-	-
	Deposits accepted/repaid (Net)	87,000	87,000	-	-
Raghavan Paleri, Director	Rent Paid	1,20,379			
	Deposits accepted/repaid (Net)	3,00,000	3,00,000	-	-
Bhabumathi Raghavan W/o Raghavan Paleri, Director	Deposits accepted/repaid (Net)	5,53,625	5,53,625	-	-

Notes:

- The deposits are accepted from directors and their relatives (who are also shareholders/ members of the company)(related parties) in the ordinary course of business of the company on an arm's length basis.
- The company has taken office premises on lease from directors (related parties) in the ordinary course of business on market rent on an arm's length basis.

For and on behalf of the Board of Directors

(K.RAJESH KAMATH)
Chairman
DIN:06361548

(K.UMESH KAMATH)
Director
DIN:00 DIN:06361548

(K.VENUGOPALAN NAIR)
Director

(K. DAYANANDA KAMATH)
Director
DIN:07074260

(B.UPENDRA KAMATH)
Director
DIN:07360532

Place:Kanhagad
Date:

As per my report of even date

Place: Bengaluru
Date:

(Udaya Kumar D)
Chartered Accountant
M.No. 217576