



## **Independent Auditor's Report**

**To the members of MABEN Nidhi Limited**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of MABEN Nidhi Limited ("the Company") which comprises the Balance Sheet as at 31<sup>st</sup> 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 our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2021, and Profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



## **Information other than financial statements and auditors' report thereon**

The Company's board of directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## **Responsibility of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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.



## **Auditor's Responsibility for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, 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 our opinion, the aforesaid 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 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended; In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



## MABEN NIDHI LIMITED

(h) 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 our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 25 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Mohandas & Associates**  
**Chartered Accountants**  
**ICAI Firm registration No: 02116S**

**Place: Thrissur**  
**Date: 11-08-2021**

**Mohandas A**  
**[Partner]**  
**Membership No.036726**



**The Annexure A referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements” of the Our Report of even date to the members of Maben Nidhi Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2021.**

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

- i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed asset.
  - b) Some of the fixed assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold are held in the name / erstwhile names of the Company as at the balance sheet date
- ii) The Company is a Nidhi Company engaged in the business of providing loans and does not hold any type of inventory and hence reporting under clause (ii) of the Order is not applicable.
- iii) In our opinion and according to the information and explanations given to us, during the year the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
- iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits from the public. Therefore the Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable to the Company. According to the information and explanations given to us, the Company has not received any order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard.
- vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 in respect of the business/activities of the Company.



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- vii) a) According to information and explanations given to us and on the basis of records produced before us for verification, the Company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, cess and other material statutory dues applicable to it to the appropriate authorities wherever applicable to it.
- b) According to the information and explanation given to us, there are no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Goods and Service Tax, or duty of customs or duty of excise or value added tax and other material statutory dues in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable.. The outstanding dues of Income tax which have not been deposited by the Company on account of disputes are given below

Name of the Statute	Nature of the Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	1,08,24,272/-	AY 2017-18	CIT Appeals Thrissur

- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any financial institution, bank, Government, debenture holders or dues to depositors during the year.
- ix) The company has not obtained any term loans or raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- x) Based up on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- xii) According to the information and explanations given to us, the Company is a Nidhi Company and has maintained the Net Owned Funds to Deposits ratio of 1:20. The Company has also continued to be maintained ten percent unencumbered term deposits during the year as specified in the Nidhi Rules, 2014 to meet out the liability.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.



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- xiv) According to the information and explanations given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of fully or partly convertible debentures during the year. The company has made share allotment of `2,10,530.00 during the year under review and satisfied the requirements of section 42 of Companies Act wherever applicable. The amounts raised have been used for the working capital requirements of the Company.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Mohandas & Associates**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 02116S**

**Place: Thrissur**  
**Date: 11-08-2021**

**Mohandas A**  
**[Partner]**  
**Membership No: 036726**





Annexure “B” to the Independent Auditors’ Report of Maben Nidhi Limited for the year ended 31<sup>st</sup> March, 2021

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

We have audited the internal financial controls over financial reporting of **Maben Nidhi Limited** (“the Company”) as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the ‘Guidance Note’) and the standards on auditing (the ‘Standards’) issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

**For Mohandas & Associates**  
**Chartered Accountants**  
**ICAI Firm registration No: 02116S**

**Place: Thrissur**  
**Date : 11-08-2021**

**Mohandas A**  
**[Partner]**  
**Membership No.036726**



To

**The Board of Directors,  
Maben Nidhi Limited**

We have audited the attached Balance Sheet of **Maben Nidhi Limited** ('the Company') as at 31<sup>st</sup> March, 2021 and the annexed Statement of profit and loss and Cash flow Statement for the year ended on that date and report that:

- 1 As required by the Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, issued by Reserve Bank of India and on the basis of such checks of the books and records as we considered appropriate and according to the information and explanations given to us during the course of audit we are giving below a statement on the matters specified in paragraph 3 and 4 of the said directions.
  - A Since the Company is a Nidhi Company, it is not required to apply for registration as provided in section 45-IA of the Reserve Bank of India Act, 1934
  - B
    - I The deposits accepted by the company are from its shareholders only. The deposits accepted by the company are within the limits specified by the Nidhi Rules, 2014;
    - ii Credit rating is not required for a Nidhi Company for accepting deposits from its shareholders and the Company has not approached any credit rating agency for rating their deposits;
    - iii In our opinion and as per the records and documents verified by us and as per explanation given to us, the Company has not defaulted in paying to its depositors the interest and/or principal amount of the deposits after such interest and/or principal became due;
    - iv The Company has complied with the provisions of prudential norms on income recognition and asset classification as specified by the Nidhi Rules, 2014 as applicable to Nidhi Companies. The provisions of prudential norms on income recognition, asset classification, provisioning for bad & doubtful debts and concentration of credit/ investments as specified in the directions issued by the Reserve Bank of India are not applicable to the Company;
  - V The capital adequacy ratio requirements as specified in the directions issued by the Reserve Bank of India are not applicable to the Company;



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- vi Maintenance of Statutory Liquidity Ratio is not applicable to the Company. However, the Company has continued to keep invested in unencumbered term deposits with scheduled commercial banks which is not less than ten per cent of the deposits outstanding at the close of business on the last working day of the second preceding month as required by Nidhi Rules, 2014 as applicable to Nidhi Company;
- vii Submission of returns on prudential norms as specified in the directions issued by the Reserve Bank of India are not applicable to the Company;
- viii Submission of return of deposits as specified as specified in the directions issued by the Reserve Bank of India are not applicable to the Company; and
- ix During the year company has not opened branches in compliance with the Nidhi Rule, 2014

**For Mohandas & Associates**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 02116S**

**Place: Thrissur**  
**Date:11-08-2021**

**Mohandas A**  
**(Partner)**  
**Membership No. : 036726**



**CERTIFICATE**

We hereby certify that on the basis of books of accounts and other relevant documents verified by us and as per explanation given to us:-

**Maben Nidhi Limited, First Floor JP Mart, Near High School Junction, Valapad, Thrissur - 680567** has complied with all the directions/ conditions contained in the Nidhi Rules 2014, issued by the Government of India, Ministry of Corporate Affairs Namely: -

**General restrictions or prohibitions.-**

- a) The Company is not carrying on the business of chit fund, hire purchase finance, leasing finance, insurance or acquisition of securities issued by any Body corporate;
- b) The Company has not issued any preference shares, debentures or any other debt instrument by any name or in any form whatsoever during the year under audit;
- c) The Company is not maintaining any current account with its members;
- d) The Company has not acquired another company by purchase of securities or control the composition of the Board of Directors of any other company in any manner whatsoever or enter into any arrangement for the change of its management;
- e) The company has not carried on any business other than the business of borrowing or lending in its own name;
- f) The Company has not accepted deposits from or lend to any person, other than its members;
- g) The Company has not pledged any of the assets lodged by its members as security;
- h) The Company has not taken deposits from or lend money to any Body corporate;
- i) The Company has not entered into any partnership arrangement in its borrowing or lending activities;
- j) The Company has not issued or cause to be issued any advertisement in any form for soliciting deposit;
- k) The Company has not paid any brokerage or incentive for mobilizing deposits from members or for deployment of funds or for granting loans.



### **Share capital and allotment**

- a) The Company has not issued any equity shares of nominal value less than ₹10/- during the year under audit;
- b) The Company has not levied any service charge for issue of shares;

### **Membership**

- a) The Company has not admitted any Body corporate or trust as a member;
- b) The number of members of the Company during the year is not less than two hundred;
- c) The Company has not admitted any minor as a member.

### **Net owned funds**

- a) The Company has maintained Net Owned Fund not less than Ten Lakh rupees during the year.

### **Branches**

- a) During the year the Company has not opened any branches.
- b) The Company has not opened branches or collection centres or offices or deposit centres, or by whatever name called outside the State where its registered office is situated;
- c) The Company has not closed any branches during the year under audit.

### **Acceptance of deposits**

- a) The Company has not accepted deposits exceeding twenty times of its Net Owned Funds as per its last audited financial statement as on 31<sup>st</sup> March, 2021.

### **Application form for deposit**

- a) The company has generally complied with the sub-rule (1) and (2) of Rule 12 of Nidhi Rules, 2014, regarding inclusion of particulars in application form for deposits.
- b) The Company has obtained proper introduction of new depositors before opening their accounts or accepting their deposits and has kept on its record the evidence on which it has relied upon for the purpose of such introduction.

### **Deposits**

- a) The company has complied with Rule 13 of Nidhi rules, 2014 regarding opening and conduct of deposit accounts.



**Un-encumbered term deposits**

- a) The Company has invested in unencumbered term deposits with a scheduled commercial bank in its own name an amount which is not be less than ten per cent of the deposits outstanding at the close of business on the last working day of the second preceding month.

**Loans**

- a) The Company has provided loans only to its members;
- b) The Company has complied with individual loan limit of rupees fifteen lakh to a member.
- c) The Company has complied with sub-rule (4) of Rule 15 of Nidhi Rules, 2014 with respect to the nature and maturity date of security against which loan is provided to the members.

**Rate of interest**

- a) The company has complied with the Rule (16) of Nidhi Rules, 2014 regarding restriction on interest rate on its loans and its disclosure on notice board of the Company.

**Rules relating to Directors**

- a) The Directors of the company are members of the Company;
- b) The company has no director who has completed ten years of continuous service;
- c) The Company has not reappointed any director who has completed ten years of continuous service without giving cooling period of two years;
- d) The Directors of the Company have complied with the requirements of sub-section (4) of section 152 of the Act and have not been disqualified from appointment as provided in section 164 of the Act.

**Dividend**

- a) The company has declared dividend on its equity shares during the year after the Balance Sheet date and has not transferred any amount to general reserve.

**Auditor**

- a) The Company has not appointed or re-appointed an individual as auditor for more than one term of five consecutive years or an audit firm as auditor for more than two terms of five consecutive years.



**Prudential norms**

- a) The Company has complied with the prudential norms for revenue recognition and classification of assets.

**Filing of half yearly return**

- a) The Company has filed "Form NDH-3" for the half year ended 30<sup>th</sup> September 2020 on 10<sup>th</sup> November, 2020 and for the half year ended 31<sup>st</sup> March 2021 on 30<sup>th</sup> April, 2021.

**Auditor's certificate**

- a) The Company has obtained certificate from the statutory auditors certifying the compliance with the provisions contained in the Nidhi Rules, 2014.

**For Mohandas & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 02116S**

**Place: Thrissur  
Date: 11-08-2021**

**Mohandas A  
(Partner)  
Membership No. : 036726**