



MABEN NIDHI LIMITED
Balance Sheet as at 31st March 2017

Particulars	Note No.	As at Mar 31, 2017 Amount in ₹	As at Mar 31, 2016 Amount in ₹
I. <u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	4	248,893,140	248,728,490
(b) Reserves and surplus	5	148,722,226	78,003,956
		397,615,366	326,732,446
Non-current liabilities			
(a) Long-term borrowings	6	304,669,267	322,889,762
(b) Other Long term liabilities	7	12,402,057	15,772,400
		317,071,324	338,662,162
Current liabilities			
(a) Short-term borrowings	8	1,421,978,258	1,363,511,867
(b) Other current liabilities	9	59,441,024	80,428,899
(c) Short-term provisions	11	26,415,054	11,712,628
		1,507,834,336	1,455,653,394
TOTAL		2,222,521,026	2,121,048,002
II. <u>ASSETS</u>			
Non-current assets			
(a) Fixed assets			
(i) Property, Plant and Equipment	12	70,409,750	73,384,813
(b) Deferred tax assets (net)	13	8,224,253	1,081,009
(c) Long-term loans and advances	14	184,403,608	274,543,923
(d) Other Non-current assets	15	-	-
		263,037,611	349,009,745
Current assets			
(a) Cash and Bank Balances	16	482,492,009	268,266,315
(b) Short-term loans and advances	14	1,428,694,116	1,455,672,055
(c) Other current assets	15	48,297,290	48,099,887
		1,959,483,415	1,772,038,257
TOTAL		2,222,521,026	2,121,048,002

As per our Report of even date attached

For and on behalf of the Board

For Manikandan & Associates

Santhakumar K
(Chairman)

Jyothy Prasannan
(MD)

Shanto Paul
(CFO)

Anoop P
(CS)

Vani C R
(Partner)

Place: Valapad
Dated: 28.07.2017

Chartered Accountants
Membership No: 232105
Firm Reg. No: 008520S



MABEN NIDHI LIMITED

Statement of Profit and loss for the year ended 31st March 2017

Particulars	Note No.	Year Ended 31st March 2017	Year Ended 31st March 2016
		<i>Amount in ₹</i>	<i>Amount in ₹</i>
I Income			
Revenue from operations	17	348,543,558	345,763,597
Other income	18	63,089,953	53,250,895
Total Revenue		411,633,511	399,014,492
II Expenses			
Employee benefits expenses	19	63,124,809	74,824,851
Finance costs	20	140,771,032	169,899,668
Depreciation and amortization expense	21	6,507,349	70,604,641
Other expenses	22	98,476,420	6,751,844
Total Expenses		308,879,610	322,081,004
III Profit Before Tax		102,753,901	76,933,488
IV Tax expense			
(1) Current tax		40,394,160	26,705,140
(2) Tax for earlier years		(1,215,286)	-
(3) Deferred tax		(7,143,244)	(760,222)
Total Tax Expense		32,035,630	25,944,918
V Profit for the year		70,718,271	50,988,570
VI Earnings per Equity Share:			
(1) Basic	23	2.84	3.21
(2) Diluted		2.84	3.21

As per our Report of even date attached

For and on behalf of the Board

For Manikandan & Associates

Santhakumar K
(Chairman)

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Vani C R
(Partner)

Place: Valapad
Dated: 28.07.2017

Chartered Accountants
Membership No: 232105
Firm Reg. No: 008520S



MABEN NIDHI LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

Particulars	As at Mar 31, 2017	As at Mar 31, 2016
	<i>Amount in ₹</i>	<i>Amount in ₹</i>
A. Cash flow from operating activities		
Net profit before taxation	102,753,901	76,933,488
Depreciation and amortization	6,507,349	6,751,844
Interest income	(12,256,325)	(16,065,987)
Interest expense	138,428,315	169,401,672
Profit/(Loss) on sale of fixed assets	5,578	(290,197)
Increase/(Decrease) in provision for NPA	19,765,658	2,785,164
Operating profit before working capital changes	255,204,476	239,515,984
Movements in working capital :		
Decrease / (Increase) in short-term loans and advances	26,977,939	43,386,332
Decrease / (Increase) in other current assets	6,800,406	11,637,591
Decrease / (Increase) long-term loans and advances	90,140,315	(106,959,553)
Increase / (Decrease) in non-current liabilities	(15,393,411)	4,119,607
Increase / (Decrease) in current liabilities and provisions	(43,339,360)	4,436,379
Cash generated from operations	320,390,365	196,136,340
Direct taxes paid (net of refunds)	(39,178,874)	(27,030,295)
Net cash flow from/ (used in) operating activities (A)	281,211,491	169,106,045
B. Cash flow from investing activities		
Purchase of fixed assets	(3,576,021)	(6,994,714)
Proceeds from sale of fixed assets	38,156	778,988
Decrease/(increase) in other bank deposits	19,283,893	(5,329,371)
Interest received	5,258,516	16,065,987
Net cash flow from/ (used in) investing activities (B)	21,004,544	4,520,890
C. Cash flow from financing activities		
Proceeds from issuance of share capital	164,650	168,070
Proceeds from Short term Bank Borrowings (net)	247,569,063	50,009,668
Deposits received / (repaid)	(207,323,167)	3,204,951
Interest paid	(93,886,646)	(169,401,672)
Dividend paid	(10,167,116)	(26,871,044)
Tax on dividend paid	(5,063,232)	(5,960,627)
Net cash flow from/ (used in) financing activities (C)	(68,706,448)	(148,850,654)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	233,509,587	24,776,281
Cash and cash equivalents at the beginning of the year	94,756,669	69,980,388
Cash and cash equivalents at the end of the year	328,266,256	94,756,669

Components of cash and cash equivalents:

Cash and cheques on hand	10,209,231	32,228,595
With banks		
- on current account	318,057,025	62,528,074

As per our Report of even date attached
For Manikandan & Associates

For and on behalf of the Board

Santhakumar K Jyothy Prasannan Shanto Paul Anoop P
(Chairman) (MD) (CFO) (CS)

Vani C R
(Partner)

CHARTERED ACCOUNTANTS

Place: Valapad
Dated: 28.07.2017

Membership No: 232105
Firm Reg No: 008520S



MABEN NIDHI LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

NOTE No. 4 Share Capital

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	Amount in ₹	Number	Amount in ₹
Authorised shares				
Equity Shares of ₹10/- each	30,000,000	300,000,000	30,000,000	300,000,000
	30,000,000	300,000,000	30,000,000	300,000,000
Issued, subscribed and fully Paid-up shares				
Equity Shares of ₹10/-each fully paid up	24,889,314	248,893,140	24,872,849	248,728,490
Total issued, subscribed and fully Paid-up shares	24,889,314	248,893,140	24,872,849	248,728,490

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31 March 2017		As at 31 March 2016	
	Number	Amount in ₹	Number	Amount in ₹
Shares outstanding at the beginning of the year	24,872,849	248,728,490	12,424,364	124,243,640
Fully paid shares issued during the year	16,465	164,650	16,807	168,070
Bonus shares issued during the year	-	-	12,431,678	124,316,780
Shares outstanding at the end of the year	24,889,314	248,893,140	24,872,849	248,728,490

b. Terms/ rights attached to equity shares

The Company has issued only one class of equity shares having a face value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors are subject to the approval of the share holders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the year ended 31 March 2017, the amount of per share dividend recognized as distributions to equity shareholders was ₹ Nil per share (31 March 2016: ₹1/- per share).

c. Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No.of Shares held	% of Holding	No.of Shares held	% of Holding
Mr. V.P Nandakumar	9,960,280	40.02%	9,960,280	40.04%
Mrs. Sushama Nandakumar	2,096,000	8.42%	2,096,000	8.43%
Mr. Suhas Nandan	1,600,000	6.43%	1,600,000	6.43%

d. In the period of five years immediately preceding March 31, 2017

(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	Nil
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	During the F.Y 2012-13, a sum of ₹11,11,06,980 (1,23,45,200 Nos of equity shares @ ₹9 per share) was capitalized by paying up the unpaid portion of ₹9/- per equity share. During the F.Y 2015-16, a sum of Rs.12,43,16,780 (1,24,31,678 Nos of equity shares @ ₹ 10 per share) was capitalized by paying as fully paid up of ₹10/- per equity share.
C) Aggregate number and class of shares bought back	Nil



MABEN NIDHI LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

Amount in ₹

NOTE No. 5		
Reserves and Surplus		
	As at 31 March 2017	As at 31 March 2016
a. General Reserves		
Opening Balance	76,196,999	175,642,383
(-) Amount utilized for issuance of bonus shares	-	124,316,780
(+)/Transferred from surplus in Statement of Profit and Loss	-	24,871,396
Closing Balance [A]	76,196,999	76,196,999
b. Surplus		
Opening balance	1,806,956	5,624,411
(+) Profit/(Loss) for the year	70,718,271	50,988,570
(-) Interim dividend ₹Nil per share (₹1 F.Y 2015-16)	-	24,871,396
(-)Tax on interim dividends	-	5,063,232
(-) Transfer to general reserve	-	24,871,396
Closing Balance [B]	72,525,227	1,806,957
TOTAL [A+B]	148,722,226	78,003,956

NOTE No. 6		
Long Term Borrowings		
	As at 31 March 2017	As at 31 March 2016
Secured		
	NIL	NIL
	-	-
Unsecured		
(a) Deposits		
Term deposits #	297,619,242	307,024,284
Recurring deposits #	7,050,025	15,865,478
	304,669,267	322,889,762
Total	304,669,267	322,889,762

Details of Long-term borrowings - Term Deposits and Recurring Deposits are given under Note No.33

NOTE No. 7		
Other Long Term Liabilities		
	As at 31 March 2017	As at 31 March 2016
Others		
Interest accrued but not due	12,023,068	14,548,052
Rent equalisation	378,989	1,224,348
Total	12,402,057	15,772,400



MABEN NIDHI LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

NOTE No. 8

Short Term Borrowings

	As at 31 March 2017	As at 31 March 2016
Secured		
Cash Credit #	347,830,507	100,261,444
	347,830,507	100,261,444
Unsecured		
(a) Deposits		
Term deposits	935,133,294	1,124,152,556
Recurring deposits	33,417,171	25,980,391
Savings deposits	105,592,286	98,274,915
Cheque send for collection	5,000	14,842,561
	1,074,147,751	1,263,250,423
Total	1,421,978,258	1,363,511,867

Details of cash credit is given under Note No.33A

NOTE No. 9

Other Current Liabilities

	As at 31 March 2017	As at 31 March 2016
(i) Trade payables		
(a) Sundry creditors for expenses	3,834,978	6,205,560
(ii) Other payables		
(a) Interest accrued but not due on borrowings	32,518,601	43,020,654
(b) Statutory dues payable	4,261,025	3,086,432
(c) Auction surplus payable	6,084,706	3,693,096
(d) Employee related payables	11,780,506	13,863,253
(f) Other liabilities	961,208	392,788
(g) Interim dividend payable	-	10,167,116
Total	59,441,024	80,428,899

NOTE No : 10

There is no Micro and Small enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st march 2016. This information as required to be disclosed under the Micro, Small and Medium enterprises development act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

NOTE No. 11

Short Term Provisions

	As at 31 March 2017	As at 31 March 2016
(a) Others		
Provision for NPA	26,415,054	6,649,396
Provision for tax on interim dividend	-	5,063,232
Total	26,415,054	11,712,628



MABEN NIDHI LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

NOTE No. 12
Fixed Assets

PROPERTY, PLANT & EQUIPMENT

	Land	Building	Furniture & Fittings	Office equipment	Electrical equipments	Computer	Electrical fittings	Generator	Motor Car	Transformer	TOTAL
Cost											
At 1 April 2015	43,367,478	1,158,924	35,002,544	5,325,301	2,611,094	27,958,204	4,241,737	903,668	1,022,935	1,314,930	122,906,815
Additions	-	-	593,428	321,067	-	3,163,719	473,739	629,108	1,815,023	-	6,996,084
Deletions	-	-	4,721,885	2,380,097	1,530,935	13,269,089	877,428	903,668	1,022,935	-	24,706,037
At 31 March 2016	43,367,478	1,158,924	30,874,087	3,266,271	1,080,159	17,852,834	3,838,048	629,108	1,815,023	1,314,930	105,196,862
Cost											
At 1 April 2016	43,367,478	1,158,924	30,874,087	3,266,271	1,080,159	17,852,834	3,838,048	629,108	1,815,023	1,314,930	105,196,862
Additions	-	-	7,989	139,498	1,117,928	2,256,883	53,723	-	-	-	3,576,021
Deletions	-	-	163,929	158,254	143,579	1,181,090	8,115	-	-	-	1,654,967
At 31 March 2017	43,367,478	1,158,924	30,718,147	3,247,515	2,054,508	18,928,627	3,883,656	629,108	1,815,023	1,314,930	107,117,916
Accumulated Depreciation											
At 1 April 2015	-	3,232	15,856,739	3,672,968	1,676,967	24,003,558	1,890,722	503,649	971,788	696,457	49,276,080
Charges for the year	-	36,811	2,669,517	628,726	270,780	2,414,063	358,608	47,570	190,142	135,627	6,751,844
Disposals	-	-	4,700,573	2,379,928	1,530,935	13,222,024	877,202	533,425	971,788	-	24,215,875
At 31 March 2016	-	40,043	13,825,683	1,921,766	416,812	13,195,597	1,372,128	17,794	190,142	832,084	31,812,049
Accumulated Depreciation											
At 1 April 2016	-	40,043	13,825,683	1,921,766	416,812	13,195,597	1,372,128	17,794	190,142	832,084	31,812,049
Charges for the year	-	36,811	2,535,783	554,218	214,788	2,412,079	362,665	39,844	215,534	135,627	6,507,349
Disposals	-	-	153,431	148,045	143,579	1,158,062	8,115	-	-	-	1,611,232
At 31 March 2017	-	76,854	16,208,035	2,327,939	488,021	14,449,614	1,726,678	57,638	405,676	967,711	36,708,166
Net Block at 31 March 2016	43,367,478	1,118,881	17,048,404	1,344,505	663,347	4,657,237	2,465,920	611,314	1,624,881	482,846	73,384,813
Net Block at 31 March 2017	43,367,478	1,082,070	14,510,112	919,576	1,566,487	4,479,013	2,156,978	571,470	1,409,347	347,219	70,409,750



MABEN NIDHI LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

Amount in ₹

NOTE No. 13		
Deferred Tax Assets (Net)		
	As at 31 March, 2017	As at 31 March, 2016
Deferred tax asset		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	1,090,090	(1,508,107)
Provision for advances	7,134,164	2,589,116
	8,224,253	1,081,009
Total	8,224,253	1,081,009

NOTE No. 14				
Loans and advances				
	Non-current		Current	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
A) Loans and Advances to related parties	NIL	NIL	NIL	NIL
B) Others				
Secured				
Portfolio Loan				
Gold	-	-	1,400,002,713	1,416,579,603
Loan against deposits	7,744,576	11,662,516	8,714,906	20,905,775
Loan against property	170,296,737	229,685,582	-	-
	178,041,313	241,348,098	1,408,717,619	1,437,485,378
Unsecured and considered good				
Advances recoverable in cash or kind	-	-	1,410,044	1,002,858
Rental and Electricity Deposits	-	-	9,703,902	9,469,665
Other security deposits	-	-	6,655,137	6,474,441
Gratuity			2,174,652	1,086,903
Advance income tax (net of provisions for taxation and tax deducted at source)	6,362,295	33,195,825	-	-
Service tax and other tax recoverable	-	-	32,762	152,810
	6,362,295	33,195,825	19,976,497	18,186,677
Total	184,403,608	274,543,923	1,428,694,116	1,455,672,055

a) Loans and Advances due by directors or officers of them either severally or jointly with others	Nil	Nil	Nil	Nil
b) Loans and Advances due by firms or private companies in which any director is a partner or a director or a member.	Nil	Nil	Nil	Nil



MABEN NIDHI LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

NOTE No. 15				
Other assets				
	Non-current		Current	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Non-current bank deposits	-	-	-	-
Interest accrued:	-	-	-	-
Loan Portfolio	-	-	41,299,481	38,704,881
Fixed Deposit	-	-	6,997,809	9,395,006
	-	-	-	-
	-	-	48,297,290	48,099,887
Total	-	-	48,297,290	48,099,887

NOTE No. 16				
Cash and Bank Balances				
	Non-current		Current	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
i). Cash & Cash equivalents:				
a. Balances with banks	Nil	Nil		
- on current accounts			318,057,025	62,528,074
b. Cheques, drafts on hand			5,000	14,842,561
c. Cash on hand			10,204,231	17,386,034
ii). Other Bank Balances	Nil	Nil		
- on security deposits (Staff)			5,846,945	4,911,810
- on statutory deposits #			148,378,808	168,597,836
Total	-	-	482,492,009	268,266,315

Break up of Statutory Deposits are as follows:

Name of the Bank	As at 31 March 2017	As at 31 March 2016	As at 31 March 2017	As at 31 March 2016
Yes Bank			73,500,000	66,097,836
Dhanalakshmi Bank			12,000,000	38,000,000
South Indian Bank	Nil	Nil	30,000,000	30,000,000
Axis Bank			32,878,808	34,500,000
Total	-	-	148,378,808	168,597,836



MABEN NIDHI LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

Amount in ₹

NOTE No: 17		
Revenue from operations		
	Year ended March 31, 2017	Year ended March 31, 2016
Interest Income:		
- Gold loans and other loans	313,580,224	308,293,795
- Loan against property	34,963,334	37,469,802
Total	348,543,558	345,763,597

NOTE No: 18		
Other Income		
	Year ended March 31, 2017	Year ended March 31, 2016
Interest income on Deposits	12,256,325	16,065,987
Service Charges received	33,471,617	26,150,353
Documentation Charges Received	2,115,404	2,817,931
Recovery of Expenses	8,439,175	7,220,652
Other non-operating income	237,926	388,708
Profit on Sale of Assets	9,247	607,264
Interest on Income Tax refund	6,560,259	-
Total	63,089,953	53,250,895

NOTE No: 19		
Employee benefit expenses		
	Year ended March 31, 2017	Year ended March 31, 2016
(a) Salaries, Wages and Bonus	57,132,588	65,400,197
(b) Contributions to provident and other funds	6,270,546	7,206,551
(c) Gratuity expense	(278,325)	2,218,103
Total	63,124,809	74,824,851

NOTE No: 20		
Finance Costs		
	Year ended March 31, 2017	Year ended March 31, 2016
Interest expense		
- on Deposits	129,135,969	163,794,476
- on Bank Borrowings (Cash Credit)	9,292,346	5,607,196
Bank and other charges	2,302,119	497,996
Interest - others	40,598	-
Total	140,771,032	169,899,668



MABEN NIDHI LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

Amount in ₹

NOTE No: 21		
Depreciation and amortization expense		
	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of tangible assets	6,507,349	6,751,844
	6,507,349	6,751,844

NOTE No: 22		
Other expenses		
	Year ended March 31, 2017	Year ended March 31, 2016
Rent	15,794,792	17,008,451
Electricity	3,093,627	3,248,800
Insurance	1,105,336	1,161,280
Travel and conveyance	3,910,973	2,929,011
Communication expenses	7,236,365	7,143,025
Advertisement	2,006,210	1,550,471
Director's sitting fees	179,100	181,736
Repairs and maintenance - Vehicles	240,565	230,990
Repairs and maintenance - Others	2,619,696	1,574,107
IT support cost	14,674,742	13,761,968
Annual maintenance charges	698,489	1,795,145
Legal and professional fees	7,689,205	9,392,115
Security charges	1,369,019	300,569
Rates and taxes	608,394	1,687,718
Printing and stationery	1,959,873	2,064,008
Office expenses	880,633	957,171
Brokerage & Commission	23,500	5,000
Bad debts	12,287,951	-
Provision for loans and advances	19,765,658	2,785,164
Loss on Sale of Assets	14,826	317,067
CSR Expense	1,395,600	1,372,700
Meeting Expenses	182,764	525,664
Commission to Directors	400,000	437,080
Miscellaneous expenses	339,102	175,401
Total	98,476,420	70,604,641

Legal and professional charges include payment to auditors:		
as auditor:		
a. audit fee	450,000	400,000
b. for taxation matters	75,000	75,000
c. for management services	25,000	25,000
Total	550,000	500,000

NOTE No:23		
Earnings per share (EPS)		
	Year ended March 31, 2017	Year ended March 31, 2016
Net profit/(loss) for calculation of basic EPS	70,718,271	50,988,570
Weighted average number of equity shares in calculating basic EPS (Nos.)	24,880,120	15,862,644
Weighted average number of equity shares in calculating diluted EPS (Nos.)	24,880,120	15,862,644
Basic EPS (₹)	2.84	3.21
Diluted EPS (₹)	2.84	3.21



MABEN NIDHI LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

<i>Amount in ₹</i>		
24) Employment benefits disclosures		
As per Accounting Standard 15 “Employee Benefits”, Disclosures of employee benefits as defined in the accounting standards are given below:		
Profit & Loss Account		
Net Employee Benefit Expense (Recognized in Personal Expenses)	As on 31-Mar-17	As on 31-Mar-16
Current Service Cost	1,536,815	627,634
Interest Cost on Benefit Obligation	516,051	367,878
Expected Return on Plan Assets	-603,823	-486,241
Net Actuarial (gain)/ loss recognised in the year	-1,952,391	154,821
Net (Benefit) / Expense	-503,348	664,092
Balance Sheet		
Reconciliation of Present value of the Obligation and the fair value of plan assets	As on 31-Mar-17	As on 31-Mar-16
Defined Benefit obligation	5,297,006	4,816,806
Fair Value of Plan Assets	7,471,658	5,903,709
Assets/ (Liability) recognised in the balance sheet	2,174,652	1,086,903
Changes in present value of obligations		
Changes in present value of obligations	As on 31-Mar-17	As on 31-Mar-16
Present value of obligations as at beginning of the year	6,450,643	4,598,472
Interest Cost	516,051	367,878
Current Service cost	1,536,815	627,634
Benefits Paid	-1,254,112	-931,999
Actuarial (gain) / loss on obligations	-1,952,391	154,821
Present value of obligations as at end of year	5,297,006	4,816,806

	As on 31-Mar-17	As on 31-Mar-16
Changes in the fair value of plan assets		
Fair value of plan assets at beginning of the year	7,438,596	6,320,879
Expected return on plan assets	603,823	486,241
Contributions	683,350	28,588
Benefits Paid	-1,254,112	-931,999
Actuarial Gains / (Losses)	NIL	NIL
Closing Fair Value of Plan Assets	7,471,657	5,903,709

The principal assumptions used in determining gratuity obligations for the company's plans are shown below:

Gratuity premium is paid to LIC of India under gratuity scheme of LIC. The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

The estimate of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the Employment market.

The above information is as certified by LIC of India and relied upon by auditors.

	As on 31-Mar-17	As on 31-Mar-16
25) Expenditure in foreign currency	Nil	Nil
26) Value of imports	Nil	Nil
27) Value of all imported raw material	Nil	Nil
28) Foreign remittance on account of dividends	Nil	Nil
29) Earnings in foreign exchange	Nil	Nil
30) Contingent liabilities	Nil	Nil

MABEN NIDHI LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017**

31) As per accounting standard 18, the disclosures of transaction with the related parties as defined in the accounting standard are given below:

D) List of related parties where control exists and related parties whom transaction have taken place and relationships.

Sl No	Name of the related party	Relationship
1	Manappuram Comptech And Consultants Ltd	Associate
2	Manappuram Foundations (charitable trust)	Associate
3	Manappuram Agro farms Ltd	Associate
4	Manappuram Constructions & Properties P Ltd	Associate
5	Manappuram Finance Limited	Associate
6	Manappuram Asset Finance Limited	Associate
7	Manappuram Healthcare Limited	Associate
8	Manappuram Jewellers Ltd	Associate
9	Santhakumar K	Director/KMP
10	Jyothi Prasannan	Director/KMP
11	Venugopal K S	Director/KMP
12	Shelly Ekalavyan	Director/KMP
13	V.S. Prasannan*	Director/KMP
14	V.S Vyasa Babu*	Director/KMP
15	Titu Prasannan*	Director/KMP
16	V.P.Nandakumar	Promotor
17	Sushama Nandakumar	Promotor
18	David Romy Jose	KMP
19	Shanto Paul	KMP
20	Anoop P	KMP
21	Athira Prasannan	Relative of KMP
22	Parvathy Ekalavyan	Relative of KMP
23	Liala Prasannan	Relative of KMP
24	Babul V V	Relative of KMP
25	Suhas Nandan V	Relative of KMP
26	Niniraj Suhas	Relative of KMP
27	Amarsingh	Relative of KMP

II) Transactions during the year

SI No.	Particulars	Key Management Personnel		Relative of Key Management Personnel		Enterprises owned or significantly influenced by key management person	
		31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
1	Remuneration to Directors						
	Jyothi Prasannan	2,170,000	1,275,000				
	Shelly Ekalavyan	400,000	391,548				
	Niniraj Suhas			1,200,000	-		
	V.S. Prasannan			-	557,077		
	Titu Prasannan			-	312,057		
2	Remuneration to other KMPS						
	David Romy Jose	1,288,378	1,206,408				
	Shanto Paul	1,288,378	1,206,408				
	Anoop P	808,378	726,408				
3	Sitting fee to Directors						
	Santhakumar K	70,000	70,000				
	Venugopal K S	70,000	80,000				
4	Interest paid on deposit						
	Shelly Ekalavyan	116,342	10,483				
	Ekalavyan P K			177,377	-		
	Suhas Nandan V			24,685	-		
	Niniraj Suhas			10,188	-		
	Prasannan P D			744,510	-		
	Sushama Nandakumar			65,261	39,711		
	V.S. Prasannan			10,947	14,058		
	V S Vyasa Babu			-	25,856		
	Titu Prasannan			-	269		
	Adinath K R			20,386	-		
	Liala Prasannan			-	118,454		
	Athira Prasannan			-	1,138		
	Parvathy Ekalavyan			-	26,896		
	Babul V V			-	12,779		
	Amarsingh			-	13,625		
	Manappuram Constructions & Properties P Ltd					-	3,994
5	Deposit from Directors						
	Shelly Ekalavyan	1,389,090	110,128				
	Adinath K R			51,480	-		
	Ekalavyan P K			2,312,318	-		
	Prasannan P D			15,325,609	-		
	Sushama Nandakumar			862,602	32,500		
	Suhas Nandan V			565,402	55,116		
	Niniraj Suhas			359,760	44,176		
	V S Prasannan			436,688	-		
	Liala Prasannan			-	746,399		
	Parvathy Ekalavyan			-	280,037		
	Babul V V			-	300,000		
6	Commission to Directors						
	SanthaKumar K	200,000	200,000				
	Venugopal K S	200,000	200,000				
7	Fees for Technical and Consultancy Services						
	Manappuram Comptech And Consultants Ltd					19,117,004	17,804,754
8	AMC and other charges						
	Manappuram Constructions & Properties Ltd					274,424	1,675,010
9	Lease Agreement receipt						
	Manappuram Agro Farms Ltd					-	5,240
10	Lease Agreement payment						
	Manappuram Agro Farms Ltd					79,200	-
11	CSR Expense						
	Manappuram foundation (Charitable Trust)					1,395,600	1,372,700

Related parties have been identified on the basis of the declaration received by the management and other records available.



MABEN NIDHI LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2017

Amount in ₹

32) Loan portfolio and Provision for Non Performing Assets for major categories of loan portfolio:

	Gross loan outstanding		Provision for N P A		Net loan outstanding	
	2017	2016	2017	2016	2017	2016
a. Gold loan	1,400,002,713	1,416,579,603	5,306,764	5,732,072	1,394,695,949	1,410,847,531
b. Loan against deposit receipts	16,459,482	32,568,291	-	-	16,459,482	32,568,291
c. Loan against property	170,296,737	229,685,582	21,108,290	917,324	149,188,447	228,768,258
TOTAL	1,586,758,932	1,678,833,476	26,415,054	6,649,396	1,560,343,878	1,672,184,080

33) Note 6: Contd . Long-term borrowings - Term Deposits and Recurring Deposits

The Term/Recurring deposits original maturity tenure is more than 12 months.

33A) Note 8: Contd . Cash credit facility from Banks

Sl.No	Bank	Facility availed	Sanctioned Limit and Interest rate	Repayment terms	Primary and collateral security	Balance as at March 31, 2017	Balance as at March 31, 2016
1	South Indian Bank	CCBD	10 Crores floating MCLR+0.90%	Repayable on demand	Secured by exclusive charge on the entire current assets of the company both present and future.	95,823,123	100,261,444
2	Dhanalakshmi Bank	CC	10 Crores floating MCLR+0.40%			11,417,392	-
3	Catholic Syrian Bank	ODBD	10 Crores floating MCLR+0.65%			40,521,689	-
4	State Bank of India	CC	20 Crores floating MCLR+2.25%			200,068,303	-

34) Managerial remuneration under section 197 of the Companies Act 2013

	Current Year	Previous Year
Salaries & allowances	2,570,000	2,535,682

35) Disclosure of Specified Bank Notes

The details of SBNs held and transacted during the period from 8 November ,2016 to 30 December ,2016,the denominations wise SBNS and other notes as per the notification are as follows

	SBNs*	Other denominations	Total
Closing cash in hand as on 08/11/2016	12,140,000	919,313.00	13,059,313.00
	12,140,000.00	919,313.00	13,059,313.00
(+) Permitted receipts		690,664,579.00	690,664,579.00
(+) Other receipts	99,500.00		99,500.00
(-) permitted payments		682,744,587.00	682,744,587.00
(-) Amount deposited in Banks	12,239,500.00	2,339,289.00	14,578,789.00
Closing cash in hand as on 30/12/2016	0.00	6,500,016.00	6,500,016.00

*For the purpose of this clause,the term Specified Bank Notes" shall have same meaning provided in the Notification of government of India,in the Ministry of Finance,Department of Economic affairsnnumber S.O 3407(E) dated 8 November 2016

36) There have been instances of fraud/theft gold on the company by outsiders amount aggregating to ₹53.06 lakh, out of this ₹2.30 lakhs is related to current year. The company has been taking appropriate legal actions to recover the same. The company has made 100% provision in the profit and loss account.

37) Previous year figures have been regrouped/ reclassified ,where necessary , to conform to this year's classification.

As per our Report of even date attached

For and on behalf of the Board

For Manikandan & Associates

Santhakumar K
(Chairman)

Jyothy Prasannan
(MD)

Shanto Paul
(CFO)

Anoop P
(CS)

Vani C R
(Partner)

Place: Valapad
Dated: 28.07.2017

Chartered Accountants
Membership No: 232105
Firm Reg No: 008520S