

**MULAMOOTTIL FINANCIERS LIMITED**


CIN : U65921KL1994PLC007728


Mulamoottil Building, Market Road,  
Kozhencherry, Pathanamthitta-689641**Balance Sheet as at March 31, 2024**


Amount in Rs.


Particulars	Note	As at 31-03-2024	As at 31-03-2023
<b>I EQUITY AND LIABILITIES</b>			
(1) <b>Shareholders' funds</b>			
(a) Share capital	3	12,50,00,000	10,00,00,000
(b) Reserves and surplus	4	41,06,65,794	31,11,49,962
(2) <b>Non current liabilities</b>			
(a) Long term borrowings	5	95,65,87,533	74,28,54,664
(3) <b>Current liabilities</b>			
(a) Short term borrowings	6	73,03,26,833	53,40,04,929
(b) Other current liabilities	7	8,99,97,733	6,07,08,625
(c) Short term provisions	8	4,50,71,948	3,26,30,916
<b>TOTAL</b>		<b>2,35,76,49,841</b>	<b>1,78,13,49,096</b>
<b>II ASSETS</b>			
(1) <b>Non-current assets</b>			
(a) Fixed assets			
(i) Property, plant and equipment	9(a)	5,60,18,706	5,45,24,298
(ii) Intangible assets	9(b)	2,74,538	7,45,217
(iii) Capital work-in-progress	9(c)	-	-
(b) Deferred tax assets (Net)	10	19,07,240	20,73,608
(c) Long term loans and advances	11	3,67,37,885	1,15,46,885
(2) <b>Current assets</b>			
(a) Cash and cash equivalents	12	14,94,91,944	12,29,74,656
(b) Short term loans and advances	13	1,97,36,60,881	1,49,97,02,121
(c) Other current assets	14	13,95,58,647	8,97,82,312
<b>TOTAL</b>		<b>2,35,76,49,841</b>	<b>1,78,13,49,096</b>
See accompanying notes to the financial statements			

For and on behalf of the Board of Directors


  
**Jacob Thomas**  
(Managing Director)  
DIN-00364369

  
**Molly Jacob**  
(Wholetime Director)  
DIN-00364428

  
**Venkita Ramanan**  
(Company Secretary)

  
**Geo Abraham Chacko**  
(Chief Financial Officer)

As per report of even date attached  
FOR MDK & ASSOCIATES

  
**CA. Deepak Kumar.P.CB.com.FCA DISA (ICAI)**  
Partner (M.No 239722)  
Chartered Accountants  
Firm Regn No : 018016S



Place: Kozhencherry

Date: 31/07/2024

UDIN: 24239722BKCMCC2365



**MULAMOOTTIL FINANCIERS LIMITED**

CIN : U65921KL1994PLC007728

Mulamoottil Building, Market Road,  
Kozhencherry, Pathanamthitta-689641**Profit and Loss Statement for the year ended March 31, 2024**

Amount in Rs.

	Particulars	Note	Year ended 31-03-2024	Year ended 31-03-2023
I	Revenue from operations	15	39,53,66,465	28,00,44,325
II	Other income	16	1,28,51,991	1,14,24,768
III	<b>Total Income (I+II)</b>		<b>40,82,18,456</b>	<b>29,14,69,093</b>
IV	<b>Expenses :</b>			
	(1) Employee benefits expense	17	5,72,02,098	5,22,15,813
	(2) Finance costs	18	14,63,31,418	10,48,76,454
	(3) Depreciation and amortization expense	19	81,43,064	71,51,036
	(4) Other expenses	20	6,35,85,676	5,18,97,554
V	<b>Total expenses</b>		<b>27,52,62,256</b>	<b>21,61,40,858</b>
VI	<b>Profit before exceptional, extraordinary items and tax (III-V)</b>		<b>13,29,56,200</b>	<b>7,53,28,236</b>
VII	Exceptional items		-	-
VIII	<b>Profit before extraordinary items and tax (VI-VII)</b>		<b>13,29,56,200</b>	<b>7,53,28,236</b>
IX	Extraordinary items		-	-
X	<b>Profit before tax (VIII-IX)</b>		<b>13,29,56,200</b>	<b>7,53,28,236</b>
XI	<b>Tax expense:</b>			
	(1) Current tax		3,32,74,000	1,96,24,300
	(2) Deferred tax expense/(income)	10	1,66,368	2,15,643
XII	<b>Profit (loss) for the period (X-XI)</b>		<b>9,95,15,832</b>	<b>5,54,88,293</b>
XIII	<b>Earnings per equity share:</b>			
	(1) Basic (in ₹)		9.24	5.55
	(2) Diluted (in ₹)		9.24	5.55
See accompanying notes to the financial statements				

For and on behalf of the Board of Directors



**Jacob Thomas**  
(Managing Director)  
DIN-00364369



**Molly Jacob**  
(Wholetime Director)  
DIN-00364428



**Venkita Ramanan**  
(Company Secretary)

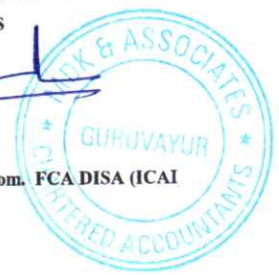


**Geo Abraham Chacko**  
(Chief Financial Officer)

As per report of even date attached  
FOR MDK & ASSOCIATES



**CA. Deepak Kumar.P.C. B.com. FCA DISA (ICAI)**  
Partner (M.No 239722)  
Chartered Accountants  
Firm Regn No : 018016S



Place: Kozhencherry

Date: 31/07/2024

UDIN: 24239722BKCMCC2365





**MULAMOOTIL FINANCIERS LIMITED**

CIN : U65921KL1994PLC007728


Mulamootil Building, Market Road,  
Kozhencherry, Pathanamthitta-689641


**Cash flow statement for the year ended March 31, 2024**

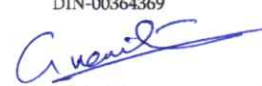
*Amount in Rs.*


Particulars	Year ended 31-03-2024	Year ended 31-03-2023
<b>A. Cash flows from operating activities</b>		
Net profit before tax	13,29,56,200	7,53,28,236
Adjustment for :		
Finance cost	14,63,31,418	10,48,76,454
Profit on sale of fixed assets	-9,83,560	-31,69,896
Depreciation and amortization	81,43,064	71,51,036
Excess IT Provision Reversal AY 2020-21	-	-
Bad debts written off	-	-
Provision for gratuity	1,18,143	51,80,129
Provision for standard assets	11,97,513	11,33,902
Provision for non performing assets	-25,24,324	-9,75,000
<b>Operating profit/(loss) before working capital changes</b>	<b>28,52,38,454</b>	<b>18,95,24,861</b>
Increase/(Decrease) in other current liabilities	1,48,41,108	3,05,69,521
Increase/(Decrease) in short term provisions	-1,96,24,300	-1,30,19,177
Decrease/(Increase) in short term loans and advances	-47,39,58,760	-45,16,10,700
Decrease/(Increase) in other current assets	-1,81,51,000	66,08,795
<b>Net cash generated from operations</b>	<b>-21,16,54,498</b>	<b>-23,79,26,700</b>
Less : Income tax paid	-	-
(1) Advance tax paid during the year	2,50,00,000	1,05,00,000
(2) TDS credit for the year	66,25,336	1,58,08,224
(3) Previous year tax paid during the year	-	-
Less : Gratuity paid	-	-
<b>Net cash flow from operating activities (A)</b>	<b>-24,32,79,834</b>	<b>-26,42,34,924</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	-1,02,30,681	-2,56,93,243
Proceeds from sale of fixed assets	20,47,448	43,96,033
Transfer from Capital Work in Progress to Building	-	1,43,65,773
Security deposit made during the year	-2,51,91,000	-20,69,000
<b>Net cash used in investing activities (B)</b>	<b>-3,33,74,233</b>	<b>-90,00,438</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of Share Capital	2,50,00,000	-
Proceeds from issue of debentures	19,46,50,000	20,81,70,000
Redemption of non convertible debentures	22,09,48,000	22,92,52,000
Proceeds from issue of subordinated debts	9,52,74,000	16,19,21,000
Redemption of subordinated debts	-	-
Net increase in repayment of bank loans, acceptance of WCDL & TL	26,58,90,408	23,16,28,083
Increase in bank cash credit (ODCC)	8,96,36,365	5,15,27,696
Interest expenses	-14,63,31,418	-10,48,76,454
<b>Net cash used in financing activities (C)</b>	<b>30,31,71,355</b>	<b>31,91,18,325</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>2,65,17,288</b>	<b>4,58,82,963</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>12,29,74,656</b>	<b>7,70,91,693</b>
<b>F. Cash and cash equivalents in the end of the year</b>	<b>14,94,91,944</b>	<b>12,29,74,656</b>

For and on behalf of the Board of Directors

  
**Jacob Thomas**  
 (Managing Director)  
 DIN-00364369

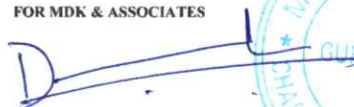
  
**Molly Jacob**  
 (Wholetime Director)  
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**Geo Abraham Chacko**  
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As per report of even date attached

FOR MDK & ASSOCIATES

  
**CA. Deepak Kumar.P.C. B.com. FCA DISA (ICAI)**  
 Partner (M.No 239722)  
 Chartered Accountants  
 Firm Regn No : 018016S



Place: Kozhencherry

Date: 31/07/2024

UDIN: 24239722BKCMCC2365



## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

### Note: 1 - Corporate information

M/s. Mulamootttil Financiers Limited (Formerly M/s.Mulamoottil Leasing and Hire purchase Pvt Ltd) was incorporated as a private limited company under the companies Act ,1956 on February 21,1994. Subsequently,it converted to public company on March 15,2002. Corporate Identification Number(CIN) is U65921KL1994PLC007728, Registration Number is 007728.The registered address is Mulamootttil Building, Kozhencherry, Pathanamthitta, PIN:689641.

The company is a Non-Banking Financial Company-Non-Deposit taking Non-Systematically Important(NBFC-ND) as defined under 45-IA of the Reserve Bank of India Act,1934.The Company is primarily engaged in business of Gold Loan and is treated as Investment and Credit Company(ICC) as per RBI norms.

### Note: 2 – Summary of significant accounting policies

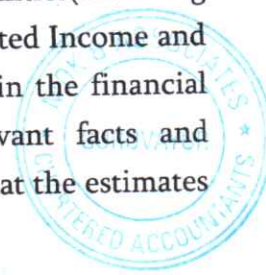
#### a) Basis of preparation and presentation of financial statements

The financial statements of the company are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act,2013,read with Rule 7 of the Companies(Accounts)Rules,2014 and other relevant provisions of the Companies Act,2013 and/or Companies Act,1956,as applicable. The Financial statements are prepared on accrual basis under the historical cost convention method. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.The company follows prudential norms for income recognition,asset classification and provisioning as prescribed by Reserve Bank of India vide Non-Banking Financial Company-Non-Systemically Important Non-Deposit taking Company(Reserve Bank)Direction,2016.

During the year ended March 31,2024, the company has complied with Schedule III notified under the companies Act 2013, for preparation and presentation of its financial statements.The company has also classified the previous year figures in accordance with the requirements applicable in the current year.

#### b) Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities(including contingent liabilities) as on the date of the financial statements and the reported Income and expenses during the reporting period.The estimates and assumptions used in the financial statements are based upon the management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates





used in the preparation of the financial statements are prudent and reasonable. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**c) Changes in Accounting Policies**

No change in accounting policies during the year as compared to previous year.

**d) Property , plant and equipments**

Property, Plant and equipments are stated at cost less accumulated depreciation. The cost includes purchase consideration, financing cost till commencement of commercial production, tax paid on acquisition on which no credit is otherwise allowed and other directly attributable costs incurred to bring an asset to its working condition for its intended use. Subsidy received towards specific assets is reduced from the cost of property, plant and equipments if any.

**e) Revaluation of property, plant and equipments**

After recognition as an asset, an item of property, plant and equipment whose fair value can be measured reliably is revalued at reasonable intervals. Revaluation Reserve is created on such revaluation and on subsequent disposal of asset, the reserve is reversed to arrive at the actual profit or loss on such disposal.

**f) Depreciation on property, plant and equipments**

Depreciation on property, plant and equipments is provided on the written down value of assets estimated by the management. Depreciation for assets purchased /sold during a period is proportionately charged.

Pursuant to the enactment of the Companies Act, 2013 the company has applied the estimated useful lives as specified in Schedule II. Accordingly, the unamortized carrying value is being depreciated/amortized over the revised/remaining useful lives.



Asset	Useful life
Building	30 years
Office equipments	5-18 years
Computer and Peripherals	3 years
Motor vehicles	15 years
Furniture and fixtures	10-15 years
Plant and machinery	10-15 years

### **Intangible assets**

Intangible assets are stated at their historical cost and amortized on a straight-line basis over their expected useful lives, which usually varies from 3 to 10 years and up to 20 years for patents. An adjustment is made for any impairment.

Asset	Useful life
Computer software	3 years

### **g) Impairment**

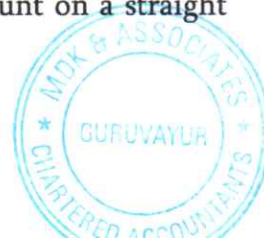
An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An enterprise should assess at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists; the enterprise should estimate the recoverable amount of the asset. No asset impairment during the year.

### **h) Borrowing costs**

Interest on borrowings is recognized in the statement of profit and Loss on an accrual basis. Costs associated with borrowings are grouped under finance charges along with interest costs.

### **i) Leases**

Leases where the lessor effectively retains substantially all risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments in respect of non-cancellable leases are recognized as an expense in the profit and loss account on a straight line basis over the lease term. No lease transaction in the current year.





#### **j) Investment**

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at cost or fair value, whichever is lower. Long term investments are carried at cost. There is no long term or short-term investment in the current year.

#### **k) Foreign currency transaction**

On initial recognition, all foreign currency transactions are recovered by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. A monetary asset or liability is termed as a long term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability. Exchange differences on restatement of all other monetary items are recognized in the statement of profit and loss. Foreign operations are classified as either 'integral' or non-integral operation. Exchange differences arising on a monetary item that, in substance, forms part of an enterprise's net investment in a non-integral foreign operation are accumulated in the foreign currency translation reserves until the disposal of the net investment, at which time they are recognized income or as expenses. The financial statement of an integral foreign operation are translated using the principal and procedures as if the transactions of the foreign operation are those of the company itself. There are no foreign currency dealings during the year.

#### **l) Revenue recognition**

Revenues are recognized and expenses are accounted on accrual basis with necessary provisions for all known liabilities and losses. Revenue is recognized to the extent it is realizable where ever there is uncertainty in the ultimate collection. Income from non-performing asset is recognized only when it is realized. Interest income on deposits is recognized on time proportionate basis.



#### **m) Employee benefits**

a) Short term employee benefits such as salary, wages, bonus and incentives which fall due within 12 months of the period in which the employee renders related services which entitled him to avail such benefits are recognized on undiscounted basis and charged to the profit and loss account.

b) Defined contribution plans-Contribution made to the Recognized Provident Fund and Employee State Insurance Corporation are expensed to the statement of profit and loss. The company's obligations are limited to the amount contributed by it.

#### **n) Taxes on income**

Provision for taxation is made on the basis of the estimated tax liability with adjustment for deferred tax in terms of accounting standards 22 issued by the Institute of Chartered Accountants of India. Deferred tax assets or liabilities are based on temporary differences between the value of asset and liabilities recorded in the financial statement and those used for income tax purpose. Deferred tax asset is recognized only to the extent that there is virtual certainty of realization. Deferred tax is calculated on the difference of written down value of asset under Companies Act and Income Tax Act as on the year end date.

#### **o) Deferred tax assets / liabilities**

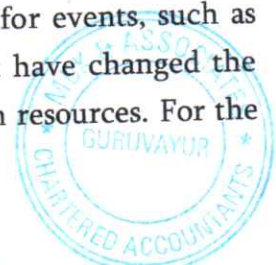
The company has provided deferred tax assets/liability in accordance with Accounting Standards-22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Currently deferred tax arises on difference between book balance and tax balance of depreciable of fixed assets.

#### **p) Segment reporting**

In the absence of more than one distinguished business/geographical segments, no further disclosure is given as per the notified AS-17 "Segment Report".

#### **q) Earning per share**

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereon for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the





purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shares holders and weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**r) Provisions, contingent liabilities and contingent assets**

Provisions are recognized only when the company has present, legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation.

**s) Contingencies and events occurred after balance sheet date:**

There are no contingencies and events of material nature occurred after balance sheet date which has an effect on the financial statement of the year.

**t) Prior period and extra –ordinary items:**

There are no extra –ordinary items of a material nature which has to be reported during the year.

**u) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

**v) Provision for standard assets and non-performing assets**

The company makes provision for standard assets and non-performing assets as per Master Direction Non-Banking Financial Company-Non –Systemically Important Non-Deposits taking Company (Reserve Bank) Directions, 2016. Provision for standard assets in excess of the prudential norms, as estimated by the management, is categorized under provision for standard assets, as General provisions and/ or as gold price fluctuation risk provisions.



**Note : 3 - Share capital**

Particulars	As at 31-03-2024	As at 31-03-2023
<b>Authorised capital :</b>		
2,20,00,000 Equity shares of ₹ 10/- each	22,00,00,000	22,00,00,000
<b>Total</b>	<b>22,00,00,000</b>	<b>22,00,00,000</b>
<b>Issued, subscribed and paid up capital :</b>		
1,00,00,000 Equity shares of ₹ 10/- each		10,00,00,000
1,25,00,000 Equity shares of ₹ 10/- each	12,50,00,000	
<b>Total</b>	<b>12,50,00,000</b>	<b>10,00,00,000</b>

**(a) Reconciliation of the shares outstanding at the end of the reporting period**

Amount in ₹

Particulars	As at 31-03-2024		As at 31-03-2023	
	Number	Amount	Number	Amount
<b>Issued, Subscribed and Paid-up capital :</b>				
Balance in the beginning of the year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Add: Shares issued during the year	25,00,000	2,50,00,000	-	-
Balance at the end of the year	<b>1,25,00,000</b>	<b>12,50,00,000</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>

**(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 voting right of each equity shareholder shall be in proportion to his share in the paid-up equity share capital of the company. 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 amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

No Dividend has been declared during the period.

**(c) Details of share holders holding more than 5% of shares in the company**

Name of shareholder	As at 31-03-2024		As at 31-03-2023	
	No. of shares held	% of holding	No. of shares held	% of holding
1. Jacob Thomas	69,52,600	55.62%	69,52,600	69.53%
2. Molly Jacob	29,00,100	23.20%	19,00,100	19.00%
3. Ashly Thomas Jacob	20,96,900	16.78%	8,96,900	8.97%

**(d) Shareholding of promoters**

Shares held by promoters at the end of the year	No. of shares	% of total shares	% Change during the year
1. Jacob Thomas	69,52,600	55.62%	-13.91%
2. Molly Jacob	29,00,100	23.20%	4.20%
3. Ashly Thomas Jacob	20,96,900	16.78%	7.81%





**Note : 4 - Reserves and surplus**

Amount in ₹

Particulars	As at 31-03-2024	As at 31-03-2023
<b>(a) Statutory reserve :</b>		
Balance as at the beginning of the year	6,18,73,658	5,07,75,999
Add : Amount transferred from surplus	1,99,03,166	1,10,97,659
Balance in the end of the year	<b>8,17,76,824</b>	<b>6,18,73,658</b>
<b>(b) Revaluation reserve :</b>		
Balance as at the beginning of the year	1,51,67,050	1,51,67,050
Less: Reversal on disposal of asset	-	-
Balance in the end of the year	<b>1,51,67,050</b>	<b>1,51,67,050</b>
<b>(c) Surplus in profit and loss account :</b>		
Balance as at the beginning of the year	23,41,09,254	18,97,18,620
Add : Profit for the year	9,95,15,832	5,54,88,293
Amount available for appropriations	<b>33,36,25,086</b>	<b>24,52,06,913</b>
Less : Appropriations :		
- Statutory reserve <sup>1</sup>	-1,99,03,166	-1,10,97,659
Balance in the end of the year	<b>31,37,21,920</b>	<b>23,41,09,254</b>
<b>Grand total</b>	<b>41,06,65,794</b>	<b>31,11,49,962</b>

<sup>1</sup>The amount appropriated out of the surplus in the Statement of profit and loss are as under:

(a) Transfer of ₹ 19903166/- ( Previous year ₹ 11097659/- ) to Statutory reserve as prescribed by section 45-IC of the Reserve Bank of India Act, 1934, being 20% of the Profit after Tax (PAT) for the year.

**Note : 5 - Long-term borrowings<sup>3</sup>**

Amount in ₹

Particulars	As at 31-03-2024	As at 31-03-2023
<b>(a) Secured :</b>		
Loan from bank	23,73,97,533	8,37,18,664
Non-convertible debenture	29,12,70,000	32,64,90,000
<b>(b) Unsecured :</b>		
Non-convertible subordinated debt	42,79,20,000	33,26,46,000
<b>Total</b>	<b>95,65,87,533</b>	<b>74,28,54,664</b>

<sup>3</sup>Borrowings payable after one year**Note : 6 - Short-term borrowings<sup>4</sup>**

Amount in ₹

Particulars	As at 31-03-2024	As at 31-03-2023
<b>(a) Secured :</b>		
<b>Loan from Bank:</b>		
Motor Vehicle Loan	-	-
Working capital demand loan (WCDL)	36,10,00,000	24,87,88,461
Cash credit (ODCC)	14,78,96,833	5,82,60,468
<b>Current maturities of Long term borrowings</b>		
Non-convertible debenture	22,14,30,000	22,69,56,000
<b>Total</b>	<b>73,03,26,833</b>	<b>53,40,04,929</b>

<sup>4</sup>Borrowings payable within one year

**Note : 7 - Other current liabilities**

Amount in ₹

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Interest payable on :		
Non-convertible subordinated debt	3,74,63,532	2,28,58,582
Non-convertible debenture	3,35,23,252	3,61,00,264
Bank Loan	29,05,936	
(b) Non-convertible debenture matured but not redeemed	1,54,87,000	10,39,000
(c) Sundry Creditors	-	95,876
(d) Audit fee payable	1,50,000	1,50,000
(e) Other payables	4,68,013	4,64,903
<b>Total</b>	<b>8,99,97,733</b>	<b>6,07,08,625</b>

**Note : 8 - Short term provisions**

Amount in ₹

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Provision for taxation	3,32,74,000	1,96,24,300
(b) Provision for gratuity	68,63,801	67,45,658
(c) Other provisions :		
Contingent provision against standard assets	49,34,147	37,36,634
Provision for non-performing assets	-	25,24,324
<b>Total</b>	<b>4,50,71,948</b>	<b>3,26,30,916</b>

**Note : 9 - Property, plant and equipment and intangible assets (separately attached)****Note: 10 Deferred tax (liabilities)/ asset**

Amount in ₹

Particulars	As at 31-03-2024	As at 31-03-2023
(a) <b>Deferred tax asset</b>		
On difference between book balance and tax balance of depreciable fixed assets:		
Opening Balance	20,73,608.26	22,89,251
Charge to Profit and Loss (Expense)/ Income	(1,66,368)	(2,15,643)
<b>Closing Balance</b>	<b>19,07,240</b>	<b>20,73,608</b>

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

Amount in ₹

Particulars	As at 31-03-2024	As at 31-03-2023
Security deposits	1,17,37,885	1,15,46,885
Fixed deposits with bank	2,50,00,000	-
<b>Total</b>	<b>3,67,37,885</b>	<b>1,15,46,885</b>





**Note : 12 - Cash and cash equivalents***Amount in ₹*

Particulars	As at 31-03-2024	As at 31-03-2023
Cash on hand	6,62,36,362	7,62,91,014
Balance with banks	8,32,55,581	4,66,83,641
<b>Total</b>	<b>14,94,91,944</b>	<b>12,29,74,656</b>

**Note : 13 - Short term loans and advances***Amount in ₹*

Particulars	As at 31-03-2024	As at 31-03-2023
<b>(a) Secured, considered good</b>		
Gold loan	1,97,36,60,881	1,49,46,53,474
<b>(b) Doubtful</b>		
Business loan	-	50,48,647
<b>Total</b>	<b>1,97,36,60,881</b>	<b>1,49,97,02,121</b>

**Note : 14 - Other current assets***Amount in ₹*

Particulars	As at 31-03-2024	As at 31-03-2023
GST credit	35,85,155	31,93,965
Interest receivable on loans	8,94,45,316	5,37,69,285
Accrued Interest -Bank FD	3,14,364	-
Escrow bank account	47,01,215	47,01,569
Advance tax and TDS	3,16,25,336	2,63,08,224
Gratuity A/C bank	49,970	-
Lic Gratuity a/c	8,33,615	-
Advance to staff	1,14,839	6,000
Other advances	25,000	-
Income Tax Refund Receivable FY 2022-23	66,26,750	-
Prepaid expenses	20,84,467	16,50,649
Other current assets	1,52,620	1,52,620
<b>Total</b>	<b>13,95,58,647</b>	<b>8,97,82,312</b>



**Note : 15 - Revenue from operation**

Amount in ₹

Particulars	Period ended 31-03-2024	Year ended 31-03-2023
(a) Interest :		
Interest on gold loan	39,53,66,465	28,00,44,325
<b>Total</b>	<b>39,53,66,465</b>	<b>28,00,44,325</b>

**Note : 16 - Other income**

Amount in ₹

Particulars	Period ended 31-03-2024	Year ended 31-03-2023
(a) Direct income :		
Documentation and service charges	85,72,938	64,09,213
(b) Indirect income :		
Interest from bank	7,71,169	7,75,240
Profit on sale of Land	-	30,52,899
Profit on sale of Vehicle	9,83,560	1,16,997
Provision for non-performing assets <sup>5</sup>	-	9,75,000
Interest on IT Refund AY 2020-21	-	24,379
Interest on IT Refund AY 2022-23	-	71,040
Reversal of provision for bad and doubtful debts <sup>5</sup>	25,24,324	-
<b>Total</b>	<b>1,28,51,991</b>	<b>1,14,24,768</b>

<sup>5</sup> Excess/ shortage amount in provision for non performing assets reversed

**Note : 17 - Employee benefit expenses**

Amount in ₹

Particulars	Period ended 31-03-2024	Year ended 31-03-2023
Salaries and wages	5,36,69,396	4,35,08,691
Contribution to provident and other funds	30,81,831	25,08,606
Bonus & Other Allowances	4,50,871	61,98,516
<b>Total</b>	<b>5,72,02,098</b>	<b>5,22,15,813</b>

**Note : 18 - Finance costs**

Amount in ₹

Particulars	Period ended 31-03-2024	Year ended 31-03-2023
(a) Interest expense :		
Non-convertible subordinated debt	3,97,31,742	3,97,30,094
Less : Interest Refunded	1,648	
Non-convertible debenture	5,48,54,282	5,47,95,664
Less : Interest Refunded	58,618	
Loan from Banks & Directors loan	4,72,79,913	6,00,52,324
Bank Charges & Loan Processing Fees	45,25,747	1,48,11,542
		23,36,176
<b>Total</b>	<b>14,63,31,418</b>	<b>10,48,76,454</b>





**Note : 19 - Depreciation and amortization***Amount in ₹*

Particulars	Period ended 31-03-2024	Year ended 31-03-2023
Depreciation	76,72,385	65,54,274
Amortisation	4,70,679	5,96,762
<b>Total</b>	<b>81,43,064</b>	<b>71,51,036</b>

**Note : 20 - Other expenses***Amount in ₹*

Particulars	Period ended 31-03-2024	Year ended 31-03-2023
<b>(a) Administrative expenses :</b>		
Advertisement and promotion	16,06,696	26,42,766
Annual maintenance charges	9,61,390	7,65,035
Office expenses	12,85,224	10,55,915
Building rent	1,43,27,385	93,51,760
Printing and stationary	22,06,118	19,29,152
Telephone expense	16,52,945	14,02,664
Accounting and related expense	1,45,75,159	97,40,700
Electrical maintenance	2,37,265	2,49,321
Electricity charges	25,78,413	21,12,604
EPF Admin Charges	79,836	77,362
Insurance	20,95,265	18,39,194
Cleaning charges	1,91,260	1,17,810
Cloud Services	3,88,115	3,91,411
Generator running expense	3,02,301	1,36,919
Postage and couriers	1,43,489	1,88,000
Professional and consultation charges	43,30,147	1,05,20,050
Repair and maintenance	20,49,471	19,76,477
Refreshment expense	2,16,061	1,70,602
Tax, rates and fees	3,57,951	2,99,981
Vehicle running expenses	8,21,966	6,58,254
House keeping charges	3,24,400	2,88,450
Labour charges	27,65,939	16,18,662
Membership & Subscriptions	2,05,748	1,28,498
Rebate on loans	2,16,048	4,822
Travelling expenses	7,47,985	4,82,233
CSR Expenditure	12,79,654	13,16,695
NCD Allotment Expenses	2,77,101	1,68,999
Surveillance fee	3,07,263	3,20,460
Income tax paid	57,174	-
Bad Debts w/off - Business Loan & Others	50,55,941	-
Sitting Fee- Directors	1,96,200	2,61,600
Other administrative expenses	3,98,253	3,97,257
<b>(b) Provisions :</b>		
Provision for standard assets <sup>6</sup>	11,97,513	11,33,902
Provision for non-performing assets	-	-
<b>(b) Payment to auditors as:</b>		
Auditor	1,50,000	1,50,000
<b>Total</b>	<b>6,35,85,676</b>	<b>5,18,97,554</b>

<sup>6</sup> Shortage in provision for standard Assets created

Note : 9 - Property, plant and equipment and intangible assets

(a) Property, plant and equipments

Particular	Gross carrying value			Accumulated depreciation		Net carrying value	
	As at	Addition	Deletion	As at	During	As at	As at
	01-04-2023			31-03-2024	FY 2023-24	31-03-2024	31-03-2023
Land	95,47,739	2,92,693	-	98,40,432	-	-	95,47,739
Buildings	2,69,12,079	9,77,680	-	2,78,89,759	11,92,327	41,30,144	2,39,74,262
Office equipments	59,62,895	4,02,791	-	63,65,686	7,18,389	44,35,168	22,46,116
Plant and machinery	76,88,154	16,44,813	-	93,32,967	12,12,604	55,85,663	33,15,096
Motor vehicles	2,03,81,169	11,15,781	10,63,887	2,04,33,063	13,13,309	1,41,91,169	75,03,309
Computer and peripherals	80,33,055	7,15,174	-	87,48,229	10,79,064	79,23,194	8,25,035
Furniture and fixtures	1,07,89,977	50,81,749	-	1,58,71,726	21,56,691	61,97,817	67,48,851
<b>Total</b>	<b>8,93,15,067</b>	<b>1,02,30,681</b>	<b>10,63,887</b>	<b>9,84,81,861</b>	<b>76,72,385</b>	<b>4,24,63,155</b>	<b>5,60,18,706</b>

(b) Intangible assets

Particular	Gross carrying value			Accumulated amortization		Net carrying value	
	As at	Addition	Deletion	As at	During	As at	As at
	01-04-2023			31-03-2024	FY 2023-24	31-03-2024	31-03-2023
Computer software	43,61,921	-	-	43,61,921	4,70,679	40,87,383	2,74,538
<b>Total</b>	<b>43,61,921</b>	<b>-</b>	<b>-</b>	<b>43,61,921</b>	<b>4,70,679</b>	<b>40,87,383</b>	<b>2,74,538</b>
<b>Grand Total</b>	<b>9,36,76,988</b>	<b>1,02,30,681</b>	<b>10,63,887</b>	<b>10,28,43,782</b>	<b>81,43,064</b>	<b>4,65,50,538</b>	<b>5,62,93,244</b>

Amount in ₹





### Note-21- Related party disclosures

Transaction with Key Managerial Personnel, party who has the ability to influence and their relatives should be considered as a related party transaction requiring disclosure under accounting standard-18.

The following parties come under the purview of Related parties, to comply with the disclosure requirement of Companies (Accounting standard) Rules, 2016.

(a) List of related parties and relationship.

SL No	Name & particulars of related parties	Relationship	Description of Relationship
1	Jacob Thomas	Managing Director	KMP
2	Molly Jacob	Whole time Director	
3	Ashley Thomas Jacob	Son of Jacob Thomas	Relatives of KMP
4	Liz Thomas	Daughter in Law of Jacob Thomas	
5	Mulamoottil Healthcare private limited	Entities in which KMP/ Relatives of KMP can exercise significant influence.	
6	Mulamoottil Opticals		
7	Mulamoottil Nidhi limited		
8	Mulamoottil Securities private limited		

To comply with the disclosure requirement of the Companies (Accounting standard) rules, 2006 the following transactions with the related parties are shown as per the AS – 18 related party disclosure.



(b) Related Party transactions during the year.

Sl. No	Particulars	Amount in Lakhs ``	Amount in Lakhs ``
1	<b>Salaries paid</b> (1) Jacob Thomas (2) Molly Jacob	66.00 15.00	48.00 6.00
2	<b>Professional fees paid</b> (1) Ashley Thomas Jacob (2) Liz Thomas (3) Anil Abraham Thomas	12.00 12.00 0.30	12.00 12.00 0.60
3	<b>Sitting Fees Paid</b> (1) Anil Abraham Thomas (2) Anil Kumar Thankappan Pillai (3) Viju Vincent (4) Parvathy Bhaskar	0.60 1.20 0.75 0.75	1.20 1.20  
4	<b>Debenture redeemed during the year</b> (1) Jacob Thomas (2) Molly Jacob	0.00 0.00	30.00 0.00
5	<b>Interest paid on debentures</b> (1) Jacob Thomas (2) The Mulamoottil Opticals	0.00 1.13	2.70 1.29
6	<b>Interest paid on subordinate debt</b> (1) The Mulamoottil Opticals	0.31	2.40
7	<b>Rent paid on building:</b> (1) Ashley Thomas Jacob (2) Molly Jacob	42.12 1.80	16.24 0.50





## **Note 22 – Deferred Tax Assets/ Liabilities**

The company has provided deferred Tax Assets/ Liabilities in accordance with accounting standard-22 “Accounting for Taxes on income” issued by the Institute of Chartered Accountants of India. Currently deferred tax arises on difference between book balance and tax balance of depreciable fixed assets.

Particulars	2023-2024	2022-2023
Balance in the beginning	20,73,608	22,89,251
Less create/(Reserved) during the year	(1,66,368)	(2,15,643)
Balance at the end	1,907,240	20,73,608

## **Note 23 – Contingent Liabilities and commitments**

SL NO	Particulars	FY 2023-2024	FY 2022-2023
1	Claims against the company not acknowledged as debt	NIL	NIL
2	Guaranteed given by Bank against counter guarantee of the company	NIL	NIL
3	Estimated amounts of contracts remaining to be executed on capital account and not provided for	NIL	NIL

**Note 24-** In the opinion of the management the current assets, loans and advances shall realize the value as shown in the balance sheet if realised in the normal course of business.

**Note 25-** Balance of loans & advances are subject to confirmation / reconciliation.



**Note 26- Earning per share**

Sl. No.	Particulars	FY 2023-2024	FY 2022-2023
<b>A</b>	<b>Calculation of Basic EPS:</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
(i)	Profit after tax attributable to Equity Shareholders	99,515,832	5,54,88,293
(ii)	Weighted average Equity shares outstanding during the year	1,07,70,492	1,00,00,000
(iii)	Face value of Equity share	10	10
	<b>Basic EPS</b>	<b>9.24</b>	<b>5.55</b>
<b>B</b>	<b>Calculation of Diluted EPS:</b>		
(i)	Profit after tax attributable to Equity Shareholders	99,515,832	5,54,88,293
(ii)	Weighted average Equity and Dilutive shares outstanding during the year	1,07,70,492	1,00,00,000
(iii)	Face value of Equity share	10	10
	<b>Diluted EPS</b>	<b>9.24</b>	<b>5.55</b>

**Note 27- Movement of loans and advances during the year is as under**

Nature of loan : Secured	Outstanding Balance (Amount in Rs.)	Provision (Amount in Rs.)	Provision for Standard Assets (0.25%)	Provision for Non-Performing Assets				
				Sub-Standard Assets (10%)	Doubtful Assets with in 1 year (20%)	Doubtful Assets between 1-3 years (30%)	Doubtful Assets More than 3 years (50%)	Loss Assets (100%)
Gold loan	1,97,36,60,881	49,34,147	49,34,147	-	-	-	-	-





**Note 28- Provisions as per AS-29**

Sl. No.	Particulars	As at 31-03-2024	As at 31-03-2023
1	Provision for taxation*	3,32,74,000	1,96,24,300
2	Provision for gratuity**	68,63,801	67,45,658

Net tax payable after adjusting TDS and advance tax is Rs. 17,69,760/- for FY 2023-2024

Net tax refund after adjusting TDS and advance tax is Rs. 66,26,750/- for FY 2022-2023

\*\*The Company has made Provision for gratuity. However actuarial valuation has not been obtained as mandated by Accounting standard 15 issued by the Institute of chartered accountants of India.

Note 29- Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year classification \ disclosure.

**Note 30 – Additional Information**

- (a) Disclosure required as per RBI notification NO.DNBS.CC.PD.NO.365/03.10.01/2013-14 dated January 08,2014.

Loan-to-value (LTV) Ratio not exceeds 75% for loans granted against the collateral of gold jewellery.

Sl. No.	Particulars	As at 31-03-2024	As at 31-03-2023
a.	Total Gold Loan	1,97,36,58,881	1,49,46,53,474
b.	Total Value of Gold Ornaments	2,89,52,22,190	2,29,70,03,600
c.	Loan to Value Ratio (LTV) (a/b)	68.17%	65.07%



**Note-31 -Additional disclosures as per Schedule III of the companies Act**

- (a) During the year ended 31-03-2024, the company has complied with Schedule III notified under Companies Act,2013 for the preparation and presentation of its financial statement. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

31-03-2024      31-03-2023

- (b) Contingent liabilities not provided for      Rs.55,13,942/-      Rs.55,13,942/-

# There has been a tax demand u/s 201(1) and 201(2A) raised by Income Tax Department for a total of Rs. 1,10,27,882 (Rs. 79,67,839 for AY 2015-16, Rs.20,29,127 for AY 2016-17 and Rs.10,30,916 for AY 2017-18) against which Rs.55,13,940/- was paid and filed appeal against for respective years. Balance Outstanding demand is disclosed as contingent liability.

(c)      31-03-2024      31-03-2023

- |  |     |     |
|--|-----|-----|
| i. Expenditure in foreign currency             | Nil | Nil |
| ii. Earnings In foreign currency               | Nil | Nil |
| iii. Dividend to Non- Residential shareholders | Nil | Nil |
| iv. Value of Imports                           | Nil | Nil |

- (d) Notes 3 to 14 form part of the balance sheet as on 31<sup>st</sup> March ,2024 and Notes 15 to 20 form part of the statement of Profit and Loss for the period ended on that date.

- (e) Figures are shown Indian rupees.

- (f) Previous year figures have been regrouped wherever found necessary.

- (g) None of the employees are drawing remuneration in excess of the limit specified u/s 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Therefore particulars in terms of requirement of the Companies Act are not provided.

31-03-2024      31-03-2023

- (h) Number of Non-Resident shareholders and dividend paid to them. NIL      NIL





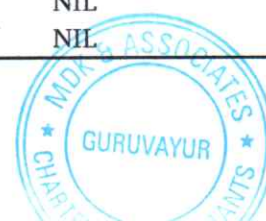
**MULAMOOTTIL FINANCIERS LIMITED**

CIN : U65921KL1994PLC007728

Mulamoottil Building, Market Road, Kozhencherry, Pathanamthitta-689641

**Schedules as per Annexure III of Master Direction Dated September 01, 2016  
Financial Year 2023-24**

Particulars	(₹ in lakhs)	
Liabilities side	Amount outstanding	Amount overdue
<b>(1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :</b>  (a) Debentures : (i) Secured 5,617.10 NIL (ii) Unsecured NIL NIL (other than falling within the meaning of public deposits*) (b) Deferred credits NIL NIL (c) Term loans 4,000.57 NIL (d) Inter-corporate loans and borrowing NIL NIL (e) Commercial paper NIL NIL (f) Public deposits* NIL NIL (g) Bond NIL NIL (h) Subordinated debt 4,653.84 NIL * Please see Note 1 below  <b>(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :</b> (a) In the form of unsecured debentures NIL NIL (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security NIL NIL (c) Other public deposits* NIL NIL * Please see Note 1 below		
Assets side	Amount outstanding	
<b>(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b> (a) Secured 19,736.61 (b) Unsecured NIL  <b>(4) Break up of leased assets and stock on hire and other assets counting towards asset financing activities</b> (i) Lease assets including lease rentals under sundry debtors : (a) Financial lease NIL (b) Operating lease NIL (ii) Stock on hire including hire charges under sundry debtors : (a) Assets on hire NIL (b) Repossessed assets NIL (iii) Other loans counting towards asset financing activities (a) Loans where assets have been repossessed NIL (b) Loans other than (a) above NIL		



<b>(5) Break-up of investments</b>	
<b>Current investments</b>	
1. Quoted	
(i) Shares	
(a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government securities	NIL
(v) Others (please specify)	NIL
2. Unquoted	
(i) Shares	
(a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government securities	NIL
(v) Others (please specify)	NIL
<b>(6) Long term investments</b>	
1. Quoted	
(i) Share	
(a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government securities	NIL
(v) Others (please specify)	NIL
2. Unquoted	
(i) Shares	
(a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government securities	NIL
(v) Others (please specify)	NIL





<b>Borrower group-wise classification of assets financed as in (3) and (4) above : Please see Note 2 below</b>			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	19,687.27	NIL	19,687.27
<b>Total</b>	<b>19,687.27</b>	<b>NIL</b>	<b>19,687.27</b>

**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :Please see note 3 below**

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

\*\* As per Accounting Standard of ICAI (Please see Note 3)

**Other information**

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	-
(ii) Net Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt	NIL

**Notes :**

- As defined in point xxv of paragraph 3 of Chapter -II of these Directions.
- Provisioning norms shall be applicable as prescribed in these Directions.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.

