



INDEPENDENT AUDITORS' REPORT

To the members of;

MULAMOOTTIL FINANCIERS LIMITED, Mulamoottil Building, Market Road,
Kozhencherry, Pathanamthitta- 689641

1. Report on the Audit of the Standalone Financial Statements

We have audited the accompanying financial statements of **MULAMOOTTIL FINANCIERS LIMITED**, Mulamoottil Building, Market Road, Kozhencherry, Pathanamthitta- 689641 ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Opinion

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 ('the Act') 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 March 31, 2022, of its Profit, change in equity and 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 judgement, 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 the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, Board's Report including Annexures to Board's 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

2. Management's Responsibility for the Standalone Financial Statement

The company's Board of Directors is responsible for the matters in Sec.134(5) of the companies Act 2013 , ("the Act ")with respect to the preparation of the financial statements, that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibilities also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and



completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

We communicated with those charged 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 auditors' 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.

3. Auditors Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform



the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.



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

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 charged 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



4. Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies(Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extend applicable.
- 2) As required by section 143(3) of the Act, we report that:
 - (i) We have sought and obtained all the information's and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books. Since the key operations of the Company are automated with the key applications integrated to the ERP, the audit is carried out centrally as all the necessary records and data required for the purpose of our audit are available therein;
 - (iii) The balance sheet, and statement of profit and loss account dealt with by this report are in agreement with the books of accounts;
 - (iv) In our opinion, the aforesaid financial statement complies with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rule, 2016.
 - (v) On the basis of the written representations received from the Directors, as on 31st March 2022, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on that date from being appointed as a Director in terms of section 164 (2) of the Act;
 - (vi) 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**";



- (vii) With respect to the other matters to be included in the auditor's report in accordance with section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (viii) 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;
- a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company

Place : Kottayam

Date : 01-06-2022

UDIN : 22233931AKYKNR7092

For B T V & COMPANY
CHARTERED ACCOUNTANTS

CA BINISH VASANTHAN, ACA
Partner, M. No. 233931



ANNEXURE A

Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date of Mulamoottil Financiers Limited

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we further report on the matters specified in paragraphs 3 and 4 of the Order, that;

- (i) a) (A) The company is maintaining proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(B) The company is maintaining proper records showing full particulars of intangible assets.
- b) The property, plant and equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is holding the title deeds of immovable properties disclosed in the financial statements.
- d) The company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company for holding an benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) a) According to the information and explanations given to us, the nature of Company's business is such that it is not required to hold any inventories and accordingly the requirements under Paragraph 3(ii)a) of the Order is not applicable to the company.
- b) The company has been sanctioned working capital limits (Working capital



demand loan), in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. According to the information and explanations given to us, the periodic returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

- (iii) According to the information and explanations given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, during the year. Accordingly, the requirements under Clause 3 (iii) (a), (b), (c), (d), (e) and (f) of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities made.
- (v) According to the information and explanations given to us, the company has not accepted any deposits from the public. Therefore 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 and the rules framed there under, shall not apply to the Company.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 for the products or services of the company. Thus reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
 - a) According to the information and explanations given to us and on the basis of our examination of books of accounts and records, the company has been regular in depositing with appropriated authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, goods and service tax, cess and other material statutory dues applicable to it. The provisions relating to duty of customs is not applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st March 2022 for a period of more than six months from the date they became payable.



- b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause a) of above, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and overall examination of the records of the Company, there is no particulars to be reported as transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- (ix) In our opinion and according to the information and explanations given by the management;
- a) the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- b) The company is not a declared wilful defaulter by any bank or financial institution or other lender;
- c) Term loans were applied for the purpose for which the loans were obtained
- d) Funds raised on short term basis have not been utilised for long term purposes
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- b) According to the information and explanations given to us and overall examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence compliance with the requirements of section 42 and section 62 of the Companies Act, 2013 is not applicable.



- d) There is no reporting group having more than one CIC as part of the Group, hence reporting under (xvi) d) of the Order is not applicable
- (xvii) The company has not incurred cash losses in the current financial year ended 31st March 2022 and in the immediately preceding financial year ended 31st March 2021.
- (xviii) There has been no resignation of the statutory auditors during the year under audit.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of our audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) a) There was no unspent amount that required to transferred within a period of six months of the expiry of the financial year to a Fund specified in Schedule VII to the Companies Act, in respect of other than ongoing projects. Hence, compliance with second proviso to sub-section (5) of section 135 of the said Act is not applicable;
- b) There were no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, that required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act
- (xxi) Preparation of consolidated financial statement is not applicable for the Company. Hence reporting under clause (xxi) of the Order is not applicable.

Place : Kottayam

Date : 01-06-2022

UDIN : 22233931AKYKNR7092

For B T V & COMPANY
CHARTERED ACCOUNTANTS

CA BINISH VASANTHAN, ACA
Partner, M. No. 233931



- (xi) a) Based upon the audit procedures performed for the purpose of reporting and according to the information and explanations given by the management, we report that no material fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- b) There were no transactions which required filing of reports under section 143(12) of the Companies Act by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- c) As informed by the management, there were no whistle-blower complaints received during the year by the company;
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) a), b) and c) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) a) As per our observations and audit procedures, the company has an internal audit system that commensurate with the size and nature of its business
- b) The reports of the internal auditors for the period under audit were considered by us.
- (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 any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) a) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and it has obtained the required registration under Section 45-IA of the Reserve Bank of India Act, 1934.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under (xvi) c) of the Order is not applicable



ANNEXURE B

Referred to in paragraph 2(vi) under the heading "Report on other legal and regulatory requirements" of our report of even date of Mulamoottil Financiers Limited

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 MULAMOOTTIL FINANCIERS LIMITED, Reg Address: Mulamoottil Building, Market Road, Kozhencherry, Pathanamthitta-689641, ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that 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 judgment, 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 control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to these Financial Statement

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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 system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kottayam

Date : 01-06-2022

UDIN : 22233931AKYKNR7092

For B T V & COMPANY
CHARTERED ACCOUNTANTS


CA BINISH VASANTHAN, ACA
Partner, M. No. 233931



MULAMOOTTIL FINANCIERS LIMITED

CIN : U65921KL1994PLC007728

Mulamoottil Building, Market Road,
Kozhencherry, Pathanamthitta-689641

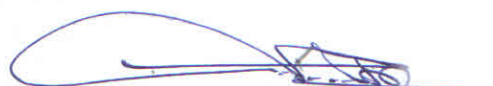
Balance Sheet as at March 31, 2022

Amount in Rs.

Particulars	Note	As at 31-03-2022	As at 31-03-2021
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	10,00,00,000	10,00,00,000
(b) Reserves and surplus	4	25,56,61,669	24,77,54,161
(2) Non current liabilities			
(a) Long term borrowings	5	51,87,13,000	36,91,11,816
(3) Current liabilities			
(a) Short term borrowings	6	32,51,20,814	30,57,70,103
(b) Other current liabilities	7	3,91,70,104	4,37,92,700
(c) Short term provisions	8	2,06,86,762	2,25,17,044
TOTAL		1,25,93,52,349	1,08,89,45,824
II ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipment	9(a)	3,70,76,895	7,13,88,569
(ii) Intangible assets	9(b)	8,76,549	15,26,622
(iii) Capital work-in-progress	9(c)	1,43,65,773	77,58,436
(b) Deferred tax assets (Net)	10	22,89,251	22,62,143
(c) Other non-current assets	11	94,77,885	80,57,885
(2) Current assets			
(a) Cash and cash equivalents	12	7,70,91,693	12,87,35,711
(b) Short term loans and advances	13	1,04,80,91,421	81,28,15,338
(c) Other current assets	14	7,00,82,883	5,64,01,121
TOTAL		1,25,93,52,349	1,08,89,45,824
See accompanying notes to the financial statements			

For and on behalf of the Board of Directors

As per our report of even date attached


Jacob Thomas
(Managing Director)
DIN-00364369



Molly Jacob
(Wholetime Director)
DIN-00364428

For B T V & COMPANY
CHARTERED ACCOUNTANTS


CA BINISH VASANTHAN, ACA
Partner, M. No. 233931




M C Baby
(Company Secretary)


Geo Abraham Chacko
(Chief Financial Officer)

Place : Kozhencherry
Date : 01-06-2022
UDIN : 22233931AKYKNR7092



MULAMOOTTIL FINANCIERS LIMITED

CIN : U65921KL1994PLC007728

Mulamoottil Building, Market Road,
Kozhencherry, Pathanamthitta-689641

Profit and Loss Statement for the year ended March 31, 2022

Amount in Rs.

Particulars	Note	Year ended 31-03-2022	Year ended 31-03-2021
I Revenue from operations	15	20,99,21,152	17,94,02,081
II Other income	16	54,26,482	2,05,59,180
III Total Income (I+II)		21,53,47,634	19,99,61,262
IV Expenses :			
(1) Employee benefits expense	17	3,54,01,198	3,32,79,279
(2) Finance costs	18	7,65,69,673	7,01,48,160
(3) Depreciation and amortization expense	19	65,82,578	83,11,336
(4) Other expenses	20	4,33,05,880	2,50,90,978
V Total expenses		16,18,59,329	13,68,29,754
VI Profit before exceptional, extraordinary items and tax (III-V)		5,34,88,304	6,31,31,508
VII Exceptional items		-	-
VIII Profit before extraordinary items and tax (VI-VII)		5,34,88,304	6,31,31,508
IX Extraordinary items			
X Profit before tax (VIII-IX)		5,34,88,304	6,31,31,508
XI Tax expense:			
(1) Current tax		1,30,19,177	1,30,20,323
(2) Deferred tax expense/(income)	10	(27,108)	6,202
XII Profit (loss) for the period (X-XI)		4,04,96,235	5,01,04,982
XIII Earnings per equity share:			
(1) Basic (in ₹)		4.050	5.682
(2) Diluted (in ₹)		4.050	5.682
See accompanying notes to the financial statements			

For and on behalf of the Board of Directors

As per our report of even date attached



Jacob Thomas
(Managing Director)
DIN-00364369



Molly Jacob
(Wholetime Director)
DIN-00364428

For B T V & COMPANY
CHARTERED ACCOUNTANTS



CA BINISH VASANTHAN, ACA
Partner, M. No. 233931




M C Baby
(Company Secretary)



Geo Abraham Chacko
(Chief Financial Officer)

Place : Kozhencherry
Date : 01-06-2022
UDIN : 22233931AKYKNR7092



MULAMOOTTIL FINANCIERS LIMITED

CIN : U65921KL1994PLC007728

Mulamoottil Building, Market Road,
Kozhencherry, Pathanamthitta-689641

Cash Flow Statement for the year ended March 31, 2022

Amount in Rs.

Particulars	Year ended 31-03-2022	Year ended 31-03-2021
A. Cash flows from operating activities		
Net profit before tax	5,34,88,304	6,31,31,508
Adjustment for :		
Finance cost	7,65,69,673	7,01,48,160
Profit on sale of fixed assets	(5,00,000)	(10,00,000)
Depreciation and amortization	65,82,578	83,11,336
Excess IT Provision Reversal AY 2020-21	-	(14,68,634)
Bad debts written off	-	28,40,856
Provision for gratuity	13,21,622	3,65,160
Provision for standard assets	6,00,765	36,845
Provision for non performing assets	13,99,730	(1,42,87,437)
Operating profit/(loss) before working capital changes	13,94,62,672	12,80,77,794
Increase/(Decrease) in other current liabilities	(2,24,15,173)	(2,97,35,012)
Increase/(Decrease) in short term provisions	(1,30,20,323)	(38,64,639)
Decrease/(Increase) in short term loans and	(24,03,06,083)	6,75,23,609
Decrease/(Increase) in other current assets	7,58,238	1,71,41,961
Net cash generated from operations	(13,55,20,669)	17,91,43,713
Less : Income tax paid	(1,44,40,000)	(1,89,98,873)
(1) Advance tax paid during the year	1,29,00,000	1,24,30,000
(2) TDS credit for the year	15,40,000	2,66,373
(3) Previous year tax paid during the year	-	63,02,500
Less : Gratuity paid	(1,21,253)	-
Net cash flow from operating activities (A)	(15,00,81,922)	16,01,44,840
B. Cash flows from investing activities		
Purchase of fixed assets	(1,23,16,895)	(60,95,353)
Proceeds from sale of fixed assets	20,00,000	25,00,000
Security deposit paid during the year	(14,20,000)	5,000
Net cash used in investing activities (B)	(1,17,36,895)	(35,90,353)
C. Cash flows from financing activities		
Proceeds from issue of Share Capital	-	2,15,69,000
Proceeds from issue of debentures	12,06,90,000	13,75,90,000
Debenture application money received in FY 2019-20, allotted as debentures during the year	-	(17,00,000)
Redemption of non convertible debentures	(17,93,01,000)	(21,79,43,000)
Proceeds from issue of subordinated debts	12,99,87,000	4,07,38,000
Redemption of subordinated debts	-	(4,78,26,000)
Repayment of bank loans	(25,99,877)	(23,94,288)
Acceptance of working capital demand loan	10,00,00,000	-
Increase in bank cash credit (ODCC)	67,32,772	-
Interest expenses	(6,53,34,096)	(7,01,48,160)
Net cash used in financing activities (C)	11,01,74,799	(14,01,14,448)



D. Net increase in cash and cash equivalents (A+B+C)	(5,16,44,018)	1,64,40,039
E. Cash and cash equivalents at the beginning of the year	12,87,35,711	11,22,95,672
F. Cash and cash equivalents in the end of the year	7,70,91,693	12,87,35,711

For and on behalf of the Board of Directors

As per our report of even date attached



Jacob Thomas
(Managing Director)
DIN-00364369



Molly Jacob
(Wholetime Director)
DIN-00364428

For B T V & COMPANY
CHARTERED ACCOUNTANTS



CA BINISH VASANTHAN, ACA
Partner, M. No. 233931




M C Baby
(Company Secretary)



Geo Abraham Chacko
(Chief Financial Officer)

Place : Kozhencherry

Date : 01-06-2022

UDIN : 22233931AKYKNR7092



ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note : 1 - Corporate information

M/s. Mulamoottil 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 Mulamoottil 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) Directions, 2016.

During the year ended March 31, 2022, 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 reclassified 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 costs 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) Investments

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 recorded 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 Reserve until the disposal of the net investment, at which time they are recognized as income or as expenses. The financial statements of an integral foreign operation are translated using the principles 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 wherever there is uncertainty in the ultimate collection. Income from non-performing assets 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 salaries, wages, bonus and incentives which fall due within 12 months of the period in which the employee renders the related services which entitled him to avails 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 obligation is 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 deterred tax in terms of Accounting Standard 22 issued by the Institute of Chartered Accountants of India. Deferred tax assets or liabilities are based on temporary differences between the value of assets and liabilities recorded in the Financial Statements and those used for Income Tax purposes. 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 assets under Companies Act and Income Tax Act as on year end date.

o) Deferred tax assets/liabilities

The Company has provided deferred tax assets/liability in accordance with Accounting Standard-22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Currently deferred tax arise on difference between book balance and tax balance of depreciable 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 Reporting'.

q) Earnings per share

Basic earnings 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 thereto 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 earnings per share, the net profit or loss for the period attributable to equity shareholders and the 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-Deposit 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 31-03-2022	As at 31-03-2021
Authorised capital :		
2,20,00,000 Equity shares of ₹ 10/- each	22,00,00,000	22,00,00,000
Total	22,00,00,000	22,00,00,000
Issued, subscribed and paid up capital :		
1,00,00,000 Equity shares of ₹ 10/- each	10,00,00,000	10,00,00,000
Total	10,00,00,000	10,00,00,000

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

Amount in ₹

Particulars	As at 31-03-2022		As at 31-03-2021	
	Number	Amount	Number	Amount
Issued, Subscribed and Paid-up capital :				
Balance in the beginning of the year	1,00,00,000	10,00,00,000	78,43,100	7,84,31,000
Add: Shares issued during the year	-	-	21,56,900	2,15,69,000
Balance at the end of the year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000

(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 31-03-2022		As at 31-03-2021	
	No. of shares held	% of holding	No. of shares held	% of holding
1. Jacob Thomas	69,52,600	69.53%	69,52,600	69.53%
2. Molly Jacob	19,00,100	19.00%	19,00,100	19.00%
3. Ashly Thomas Jacob	8,96,900	8.97%	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	69.53%	NIL
2. Molly Jacob	19,00,100	19.00%	NIL



Note : 4 - Reserves and surplus

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
(a) Statutory reserve :		
Balance as at the beginning of the year	4,26,76,752	3,26,55,756
Add : Amount transferred from surplus	80,99,247	1,00,20,996
Balance in the end of the year	5,07,75,999	4,26,76,752
(b) Revaluation reserve :		
Balance as at the beginning of the year	4,77,55,777	4,77,55,777
Less: Reversal on disposal of asset ¹	(3,25,88,727)	-
Balance in the end of the year	1,51,67,050	4,77,55,777
(c) Surplus in profit and loss account :		
Balance as at the beginning of the year	15,73,21,631	11,72,37,645
Add : Profit for the year	4,04,96,235	5,01,04,982
Amount available for appropriations	19,78,17,866	16,73,42,627
Less : Appropriations :		
• - Statutory reserve ²	(80,99,247)	(1,00,20,996)
Balance in the end of the year	18,97,18,619	15,73,21,631
Grand total	25,56,61,669	24,77,54,161

¹The Revaluation reserve created on land in FY 2016-17 reversed on its disposal

²The amount appropriated out of the surplus in the Statement of profit and loss are as under:

(a) Transfer of ₹ 8099247/- (Previous year ₹ 10020996/-) to Statutory reserve as prescribed by section 45-1C of the Reserve Bank of India Act, 1934, being 20% of the Profit after Tax (PAT) for the year.

Note : 5 - Long-term borrowings³

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
(a) Secured :		
Loan from bank	-	8,89,816
Non-convertible debenture	34,79,88,000	32,74,84,000
(b) Unsecured :		
Non-convertible subordinated debt	17,07,25,000	4,07,38,000
Total	51,87,13,000	36,91,11,816

³Borrowings payable after one year

Note : 6 - Short-term borrowings⁴

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
(a) Secured :		
Loan from Bank:		
Motor Vehicle Loan	8,79,042	25,89,103
Working capital demand loan (WC DL)	10,00,00,000	-
Cash credit (ODCC)	67,32,772	-
Current maturities of Long term borrowings		
Non-convertible debenture	21,75,09,000	30,31,81,000
Total	32,51,20,814	30,57,70,103

⁴Borrowings payable within one year

Note : 7 - Other current liabilities

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
(a) Interest payable on :		
Non-convertible subordinated debt	52,81,168	16,05,711
Non-convertible debenture	2,31,04,451	3,80,15,485
(b) Non-convertible debenture matured but not redeemed	1,00,70,000	35,13,000
(c) Audit fee payable	1,50,000	1,50,000
(d) Other payables	5,64,485	5,08,504
Total	3,91,70,104	4,37,92,700

Note : 8 - Short term provisions

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
(a) Provision for taxation	1,30,19,177	1,30,20,323
(b) Provision for gratuity	15,65,529	3,65,160
(c) Other provisions :		
Contingent provision against standard assets	26,02,732	20,01,967
Provision for non-performing assets	34,99,324	71,29,594
Total	2,06,86,762	2,25,17,044

Note : 9 - Property, plant and equipment and intangible assets (separately attached)

Note: 10 Deferred tax (liabilities)/ asset

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
(a) Deferred tax asset		
On difference between book balance and tax balance of depreciable fixed assets:		
Opening Balance	22,62,143	22,68,345
Charge to Profit and Loss (Expense)/ Income	27,108	(6,202)
Closing Balance	22,89,251	22,62,143

Note : 11 - Other non-current assets

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
Security deposits	94,77,885	80,57,885
Total	94,77,885	80,57,885



Note : 12 - Cash and cash equivalents

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
Cash on hand	5,74,74,499	8,55,98,202
Balance with banks	1,96,17,193	4,31,37,509
Total	7,70,91,693	12,87,35,711

Note : 13 - Short term loans and advances

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
(a) Secured, considered good		
Gold loan	1,04,10,92,774	80,07,86,691
(b) Doubtful		
Business loan	69,98,647	69,98,647
DPN Loan ⁵	-	50,30,000
Total	1,04,80,91,421	81,28,15,338

⁵DPN loan amounting to Rs. 50,30,000 on which 100% provision was provided in earlier years, has written off as bad debt during FY 2021-22

Note : 14 - Other current assets

Amount in ₹

Particulars	As at 31-03-2022	As at 31-03-2021
GST credit	21,26,145	14,33,746
Interest receivable on loans	4,38,86,292	3,31,75,128
Escrow bank account	51,72,000	50,67,000
Advance tax and TDS	1,44,40,000	1,26,96,373
Advance to staff	87,500	2,35,500
Other advances	3,13,500	-
Income Tax Refund Receivable	24,37,861	24,37,861
Prepaid expenses	14,66,965	12,02,893
Other current assets	1,52,620	1,52,620
Total	7,00,82,883	5,64,01,121



Note : 15 - Revenue from operation

Amount in ₹

Particulars	Period ended 31-03-2022	Year ended 31-03-2021
(a) Interest :		
Interest on gold loan	20,99,21,152	17,94,02,081
Total	20,99,21,152	17,94,02,081

Note : 16 - Other income

Amount in ₹

Particulars	Period ended 31-03-2022	Year ended 31-03-2021
(a) Interest income :		
Interest on bank deposits	-	5,68,456
(b) Other non-operating income :		
Documentation and service charges	49,26,482	28,62,965
Profit on sale of Land	5,00,000	10,00,000
Provision for standard assets ⁶	-	(36,845)
Provision for non-performing assets ⁶	-	1,42,87,437
Excess IT Provision Reversal AY 2020-21 ⁷	-	14,68,634
Miscellaneous incomes	-	4,08,533
Total	54,26,482	2,05,59,180

⁶Excess/ shortage amount in provision for standard and non performing assets reversed⁷Excess income tax provision made in AY 2020-21 reversed

Note : 17 - Employee benefit expenses

Amount in ₹

Particulars	Period ended 31-03-2022	Year ended 31-03-2021
Salaries and wages	3,19,59,747	2,96,30,305
Contribution to provident and other funds	20,89,829	24,94,587
Staff welfare expenses	13,51,622	11,54,387
Total	3,54,01,198	3,32,79,279

Note : 18 - Finance costs

Amount in ₹

Particulars	Period ended 31-03-2022	Year ended 31-03-2021
(a) Interest expense :		
Non-convertible subordinated debt	91,83,307	34,63,752
Non-convertible debenture	6,39,67,894	6,62,93,784
Loan from bank	34,18,472	3,90,624
Total	7,65,69,673	7,01,48,160

Note : 19 - Depreciation and amortization

Amount in ₹

Particulars	Period ended 31-03-2022	Year ended 31-03-2021
Depreciation	54,27,271	65,22,231
Amortisation	11,55,306	17,89,105
Total	65,82,578	83,11,336



Note : 20 - Other expenses

Amount in ₹

Particulars	Period ended 31-03-2022	Year ended 31-03-2021
(a) Administrative expenses :		
Advertisement and promotion	21,20,398	10,73,373
Annual maintenance charges	2,59,783	4,30,550
Office expenses	8,67,620	4,80,246
Bank charges	6,42,877	23,270
Building rent	62,91,270	48,53,423
Bad debts written off ⁸	-	28,40,856
Printing and stationary	8,27,749	12,55,937
Telephone expense	10,62,693	9,48,352
Accounting and related expense	70,07,804	17,53,815
Electrical maintenance	1,99,748	67,353
Electricity charges	13,97,602	12,83,841
Insurance	14,81,355	4,63,516
Cleaning charges	79,750	43,591
Generator running expense	1,65,300	1,04,300
Postage and couriers	2,01,561	47,491
Professional and consultation charges	68,45,270	30,14,717
Repair and maintenance	15,77,157	6,08,380
Refreshment expense	1,14,434	70,682
Tax, rates and fees	22,68,828	2,73,516
Vehicle running expenses	6,22,884	5,51,816
House keeping charges	1,84,000	1,43,880
Labour charges	5,69,995	8,63,785
Membership & Subscriptions	1,26,553	-
Rebate on loans	35,52,215	2,35,443
Travelling expenses	1,50,004	1,64,800
Expenditure on corporate social responsibility	11,76,303	10,76,476
Tax expenses ⁹	-	97,741
Surveillance fee	7,63,000	9,59,200
Sitting Fee- Directors	2,61,600	5,12,300
Other administrative expenses	3,37,632	6,98,328
(b) Provisions :		
Provision for standard assets ¹⁰	6,00,765	-
Provision for non-performing assets ¹⁰	13,99,730	-
(b) Payment to auditors as:		
Auditor	1,50,000	1,50,000
Total	4,33,05,880	2,50,90,978

⁸DPN loan amounting to Rs. 50,30,000 on which 100% provision was provided in earlier years, has written off as bad debt during FY 2021-22

⁹TDS arrears for the FY 2014-15 for year ended 31/03/2021

¹⁰Shortage in provision for standard and non performing 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		Amount in ₹
	As at	Addition	Deletion	Reversal of revaluation reserve on disposal	As at	As at	During	As at	As at	As at	
Land	4,45,79,600	-	15,00,000	3,25,88,727	1,04,90,873	-	-	-	1,04,90,873	4,45,79,600	
Buildings	99,38,524	-	-	-	99,38,524	13,89,645	4,16,330	18,05,975	81,32,549	85,48,879	
Office equipments	44,95,672	4,58,085	-	-	49,53,757	23,37,354	6,73,619	30,10,973	19,42,784	21,58,318	
Plant and machinery	50,78,739	12,76,475	-	-	63,55,214	28,67,220	7,26,905	35,94,125	27,61,088	22,11,519	
Motor vehicles	1,95,54,029	-	-	-	1,95,54,029	95,19,594	18,16,233	1,13,35,827	82,18,202	1,00,34,435	
Computer and peripherals	58,28,801	10,49,217	-	-	68,78,018	49,45,030	8,64,642	58,09,672	10,68,347	8,83,771	
Furniture and fixtures	47,22,428	24,20,548	-	-	71,42,976	17,50,381	9,29,542	26,79,923	44,63,053	29,72,047	
Total	9,41,97,793	52,04,325	15,00,000	3,25,88,727	6,53,13,391	2,28,09,224	54,27,271	2,82,36,495	3,70,76,895	7,13,88,569	

(b) Intangible assets

Particular	Gross carrying value				Accumulated amortization				Net carrying value		Amount in ₹
	As at	Addition	Deletion	As at	As at	During	As at	As at	As at	As at	
Computer software	33,91,258	5,05,233	-	38,96,491	18,64,636	11,55,306	30,19,942	8,76,549	15,26,622	15,26,622	
Total	33,91,258	5,05,233	-	38,96,491	18,64,636	11,55,306	30,19,942	8,76,549	15,26,622	15,26,622	

(c) Capital work-in-progress

Particular	Gross carrying value				Accumulated amortization				Net carrying value		Amount in ₹
	As at	Addition	Deletion	As at	As at	During	As at	As at	As at	As at	
Building under construction	77,58,436	66,07,337	-	1,43,65,773	01-04-2021	FY 2021-22	28-02-2022	31-03-2022	31-03-2021	77,58,436	
Total	77,58,436	66,07,337	-	1,43,65,773	-	-	-	-	1,43,65,773	77,58,436	
Grand Total	10,53,47,487	1,23,16,895	15,00,000	8,35,75,655	2,46,73,860	65,82,578	3,12,56,438	5,23,19,217	8,06,73,627	8,06,73,627	



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 and particulars of related parties	Relationship	Description of Relationship
1	Jacob Thomas	Managing Director	KMP
2	Molly Jacob	Wholetime Director	
3	Muhammed Faez T A	Company Secretary	
4	Geo Abraham Chacko	Chief Financial Officer	
5	Ashley Thomas Jacob	Son of Jacob Thomas	Relative of KMP
6	Liz Thomas	Daughter in Law of Jacob Thomas	
7	Mulamoottil Aviation Private Limited	Entities in which KMP/Relatives of KMP can exercise significant influence	
8	Mulamoottil Gold LLP		
9	Mulamoottil Healthcare Private Limited		
10	Mulamoottil Hospitality LLP		
11	Mulamoottil Opticlas		
12	Mulamoottil Nidhi Limited		
13	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	FY 2021-22 Amount in Lakhs ₹	FY 2020-21 Amount in Lakhs ₹
1	Salaries paid		
	(1) Jacob Thomas	48.00	47.00
	(2) Molly Jacob	6.00	5.50
	(3) Muhammed Faez T A	1.40	2.35
	(3) Geo Abraham Chacko	12.00	-
2	Sitting Fees Paid		
	(1) Ashley Thomas Jacob	-	1.20
	(2) Liz Thomas	-	1.20
3	Professional Fees Paid		
	(1) Ashley Thomas Jacob	12.00	10.80
	(2) Liz Thomas	12.00	6.80
4	Shares issued during the year		
	(1) Molly Jacob	-	142.00
	(2) Ashley Thomas Jacob	-	73.69
5	Debentures redeemed during the year:		
	(1) Jacob Thomas	0.43	3.74
	(2) Molly Jacob		
6	Subordinated Debt redeemed during the year:		
	(1) Jacob Thomas	-	2.50
	(2) Molly Jacob	-	2.49
7	Interest paid on debentures		
	(1) Jacob Thomas	3.28	4.32
	(2) The Mulamoottil Optical	0.45	
8	Interest paid on subordinated debt		
	(1) Jacob Thomas	-	1.16
	(2) Molly Jacob	-	1.06
	(3) The Mulamoottil Optical	1.77	
9	Rent paid on building:		
	(1) Ashley Thomas Jacob	14.16	10.76
	(2) Molly Jacob	-	-



Note: 22 – Deferred tax assets/liabilities

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

Particulars	2021-22	2020-21
Balance in the beginning	22,62,143	22,68,345
(Less) Create/(Reserved) during the year	27,108	(6,202)
Balance at the end	22,89,251	22,62,143

Note : 23 – Contingent liabilities and commitments

Sl. No.	Particulars	FY 2021-22	FY 2020-21
1.	Claims against the company not acknowledged as debt	NIL	NIL
2.	Guarantees given by Banks 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 realized in the normal course of business.

Note : 25 – Balance of loans & advances are subject to confirmation/reconciliation.



Note : 26 – Earning per shares

Sl. No.	Particulars	FY 2021-22	FY 2020-21
A	Calculation of Basic EPS :	(Rs.)	(Rs.)
(i)	Profit after tax attributable to Equity Shareholders	4,04,96,235	5,01,04,982
(ii)	Weighted average Equity shares outstanding during the year	1,00,00,000	88,18,137
(iii)	Face of Equity share	10	10
	Basic EPS	4.05	5.682
B	Calculation of Diluted EPS :	(Rs.)	(Rs.)
(i)	Profit after tax attributable to Equity Shareholders	4,04,96,235	5,01,04,982
(ii)	Weighted average Equity and Dilutive shares outstanding during the year	1,00,00,000	88,18,137
(iii)	Face of Equity share	10	10
	Diluted EPS	4.05	5.682

Note : 27– Movement of Loans and advances during the year is as under :

Nature of loan	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%)
Secured :								
Gold loan	1,04,10,92,774	26,02,732	26,02,732	-	-	-	-	-
Business loan	69,98,647	34,99,324	-	-	-	-	34,99,324	-
DPN loan	-	-	-	-	-	-	-	-

Note : 28 – Provisions as per AS-29

Sl. No.	Particulars	As at 31-03-2022	As at 31-03-2021
1	Provision for taxation*	1,30,19,177	1,30,20,323
2	Provision for gratuity**	15,65,529	3,65,160

*Gross income tax liability including interest payable

Net tax refund after adjusting TDS and advance tax is Rs. 13,91,832 /- for FY 2021-22

Net tax liability after adjusting TDS and advance tax is Rs. 3,23,950/- for FY 2020-21



** 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 Reserve Bank of India 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 31-03-2022	As at 31-03-2021
a.	Total Gold Loan	1,04,10,92,774	80,07,86,691
b.	Total Value of Gold Ornaments	1,55,56,28,840	1,20,03,98,451
c.	Loan to Value Ratio (LTV) (a/b)	66.92%	66.71%

Note : 31 – Additional disclosures as per Schedule III of the Companies Act

a) During the year ended 31 March 2022, 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.

	31/03/2022	31/03/2021
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 the 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.

	31/03/2022	31/03/2021
c) 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 31st March, 2022 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 in 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.

h) Number of Non-resident shareholders and dividend paid to them

31/03/2022 31/03/2021

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 2021-22

Particulars	₹ in lakhs)	
Liabilities side	Amount outstanding	Amount overdue
(1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :		
(a) Debentures :		
(i) Secured	5,986.71	100.70
(ii) Unsecured	NIL	NIL
(other than falling within the meaning of public deposits*)		
(b) Deferred credits	NIL	NIL
(c) Term loans	1,076.12	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	1,760.06	NIL
* Please see Note 1 below		
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
(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	
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		10,480.91
(b) Unsecured	NIL	
(4) Break up of leased assets and stock on hire and other assets counting towards asset financing activities		
(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	



(5) Break-up of investments	
Current investments	
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
(6) Long term investments	
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

Borrower group-wise classification of assets financed as in (3) and (4) above : Please see Note 2 below

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	10,480.91	NIL	10,480.91
Total	10,480.91	NIL	10,480.91



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
Total	NIL	NIL

** 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	69.99
(ii) Net Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	34.99
(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.

