

**BOBY CHEMMANUR NIDHI LIMITED**  
**ANNUAL REPORT**  
**2016**

## **ABOUT THE COMPANY**

Chemmanur International Group who was always the pioneers in innovative customer-centric ventures has come up with a new Company "**BOBY CHEMMANUR NIDHI LIMITED**" on 03<sup>rd</sup> July, 2015 registered under Companies Act, 2013. The Company has started its operations in February, 2016 at Kunnankulam with a grand opening, inaugurated by Dr. Bobby Chemmanur, Chairman & Managing Director of the Chemmanur International Group. The main activities of the Company are accepting deposits and lending money from/ to its members. The Company is bound by the guiding principles of honesty, sincerity, transparency, security, confidence and service and is constantly evolving with innovative and progressive products and services. The Company provides wide range of financial products with competitive rates of interest and with different features to suit the investment and financial needs of individual Members within the ambit of Nidhi Guidelines.

Through innovative business opportunities meant for the customers, the group acquired the trust of the people. The group diversified its line of business activities to various other channels such as real estate, builders, chits etc. by incorporating separate companies. As a new venture the Chemmanur group has come up with the concept of "Parakkum Jewellery" for showcasing its products to customers. The goal of the company by developing this new concept is to offer variety of Jewellery designs at cheap price with high quality via company's customized truck for women, men and kids at their doorsteps. Also the Chemmanur group has well recognized the noble concept of Corporate Social Responsibility long before, and had already made a march in the direction. As part of this, the group promotes education by awarding cash prizes/scholarships to talented students for pursuing their higher studies, constructing and maintaining poor homes for orphans left on the street etc, Free Eye Care Treatment Camps, Social Marriage, Blood Donation Forums consisting 5000 members functioning round the clock, Free Ambulance Facility and more and more.

Our Company has completed one year of its operations and so far our journey has been very impressive. Within a short span of time, the Company could establish its own identity and in the coming years in its expansion phase, the Company shall be opening new deposit/collection centres, branches. Professional Management and a dedicated team of staff members in fully computerized environment ensure high competence and performance at all levels.

## CONTENTS

<b>Particulars</b>	<b>Page Number</b>
1. Notice	1
2. Directors Report	4
3. Independent Auditors Report	29
4. Balancesheet as on 31 <sup>st</sup> March, 2016	38
5. Statement of Profit and Loss for the year ended 31 <sup>st</sup> March, 2016	39
6. Cash Flow Statement for the year ended 31 <sup>st</sup> March, 2016	40
7. Notes to the Financial Statements	41
8. Form No. MGT 11.Proxy Form	54
9. Attendance Slip	56
10. Route Map	57

**BOBY CHEMMANUR NIDHI LIMITED**

CIN: U65920KL2015PLC038801

Door No: 16/181A 181B 181C 181D 181E 181F, Ground Floor, Mukkandath Complex,  
Wadakkanchery Road, Kunnamkulam, Thrissur- 680503, Kerala, India

Ph: 0487-3041200, 2424010

Email:mail@chemmanurnidhi.com

Website: www.chemmanurnidhi.com

**NOTICE**

Notice is hereby given that First Annual General Meeting of the members of **BOBY CHEMMANUR NIDHI LIMITED, CIN: U65920KL2015PLC038801** will be held on **Wednesday, 28th September 2016** at 3.00 p.m. at the Registered Office of the Company at Door No: 16/181A 181B 181C 181D 181E 181F, Ground Floor, Mukkandath Complex, Wadakkanchery Road, Kunnamkulam – 680 503, Thrissur, Kerala to transact the following Businesses:-

**ORDINARY BUSINESS**

- (1) To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2016 with the Report of Directors and Auditors thereon.
- (2) To appoint a director in place of Mr. Chiramal Karath Baby Jisso (DIN: 01622660) who retires by rotation, and being eligible, offers himself for re-appointment.
- (3) To Appoint the Statutory Auditors of the Company and to fix their remuneration

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

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and Rule 19 of the Nidhi Rules, 2014 and other applicable provisions of the companies Act 2013 and rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. **Cheeran**

**Varghese & Co., Firm Reg. No: 050061S** be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixth Annual General Meeting of the Company subject to the ratification of their appointment by members at every Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors of the company and the Auditors.”

**Notes**

- 1) A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself/herself and the Proxy need not be a Member of the Company.** A person can act as proxy on behalf of members up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. Further, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than **forty-eight hours** before the time fixed for the Meeting. A Proxy form in Form MGT 11 is enclosed.
- 2) Documents referred to in the notice and the explanatory statement shall be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Saturday) from 10.00 a.m. to 5.00 p.m. except holidays, up to the date of the meeting.
- 3) Pursuant to section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, 24th August 2016 to Wednesday, 28th September 2016 (both days inclusive).
- 4) The following statutory registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
  - a) Register of Directors and Key managerial personnel and their shareholding under Section 170 of the Companies Act, 2013 is open for inspection on all working days during business hours and also at this Annual General Meeting by any person attending the meeting.

- b) Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013 is open for inspection on all working days during business hours and also at this Annual General Meeting.
- 5) Entry to the meeting venue will be regulated by Attendance Slip and the Attendance Slip is enclosed with the Annual Report.
- 6) The detailed Annual Report has been placed on the website of the Company at [www.chemmanurnidhi.com](http://www.chemmanurnidhi.com).

By Order of the Board of Directors  
For M/s. Boby Chemmanur Nidhi Limited

Sd/-

Mr. Chiramal Karath Baby Jisso

DIN: 01622660

Place: Kunnamkulam

Date: 31/08/2016

## **DIRECTORS' REPORT**

To The Members

### **BOBY CHEMMANUR NIDHI LIMITED**

The Board of Directors of **BOBY CHEMMANUR NIDHI LIMITED** have great pleasure in presenting the First Annual Report together with the audited Balance Sheet as on 31st March, 2016, Statement of Profit and Loss for the period ended 31st March, 2016, Cash Flow Statement as at 31st March, 2016, and the Auditors' Report thereon.

#### **1. FINANCIAL RESULTS**

**Amount in Rs.**

<b>Description</b>	<b>Year Ended</b>
	<b>March 31,2016</b>
Revenue From Operations	61,611.00
Other Income	0.00
Total Expenditure	9,49,528.82
<b>Profit/(Loss) Before Tax</b>	<b>(8,87,917.82)</b>
Current Tax	0.00
Deferred Tax	(2,74,366.74)
<b>Net Profit/(Loss) for the Period</b>	<b>(6,13,551.08)</b>
Earnings Per Share	(5.41)
Paid-up Equity Share Capital (No. of Shares)	166010.00
Reserves and Surplus	(6,13,551.08)

#### **2. PERFORMANCE REVIEW**

During the year under review, the management focus has been on expansion, with priority given to strengthening of infrastructure and re-engineering of processes to enable the Company to face the challenges arising from changes in the regulatory environment, increased competition etc.

Being the first year after the incorporation of the Company, the operations of the company during the year resulted in a Net Loss of Rs. 6,13,551.08. During the financial year, the aggregate amount of Gold loans given comes to Rs. 48, 56,150 and the aggregate amount of Deposits collected comes to Rs. 90, 72,798.98. During the financial year, the total revenue earned by the Company is Rs. 61, 611 whereas the expenditure is Rs. Rs. 9, 49,528.82. Your directors are confident to improve the performance of the Company further in the coming years.

### **3. CAPITAL STRUCTURE**

Presently the authorized capital of the Company is Rs. 27,50,000 (Rupees Twenty Seven Lakhs Fifty Thousand only) divided into 2,75,000 (Two Lakhs Seventy Five Thousand only) equity shares of Rs. 10 (Ten) each. The Company has increased its authorized capital from Rs. 17,50,000 (Seventeen Lakhs Fifty Thousand only) to Rs. 27,50,000 (Twenty Seven Lakhs Fifty Thousand only) in the Extra Ordinary General Meeting held on 09<sup>th</sup> February, 2016. The paid up capital of the Company as on 31<sup>st</sup> March, 2016 is Rs. 16, 60,100 (Rupees Sixteen Lakhs Sixty Thousand One Hundred only) divided into 1, 66,010 (One Lakhs Sixty Six Thousand and Ten) Equity Shares of Rs. 10 (Ten) each.

### **4. CHANGE IN REGISTERED OFFICE OF THE COMPANY**

During the financial year 2015-2016, in the extra ordinary general meeting held on 09<sup>th</sup> February, 2016 the Company has changed its registered office from Mangalodhayam Buildings, Round South, Thrissur – 680 001 to Door No: 16/181A 181B 181C 181D 181E 181F, Ground Floor, Mukkandath Complex, Wadakkanchery Road, Kunnamkulam – 680 503, Thrissur, Kerala for the ease of operations and for providing better services and facilities to the members of the Company.

### **5. BUSINESS OUTLOOK**

The main activities of the Company are accepting deposits and lending money from/ to its members i.e. it is engaged in the business for cultivating and propagating thrift, saving habits and to render all financial assistance to its members by receiving long and short term deposits and in particular Savings , Recurring, Fixed and other Deposits from members as are allowed by law



and also to lend, grant loans to the members on the security of immovable properties, various types of deposit receipts, movable assets such as gold, silver, jewellery, KisanVikasPatras, National Savings Certificates, Insurance Policies and Government Securities on favourable rates of interest.

## **6. DIVIDEND**

Being the first year after the incorporation of the Company, your Board of Directors does not recommend any dividend for the current financial year 2015-2016.

## **7. RESERVES**

During the year under review, the Company has not transferred any amount to reserves

## **8. DIRECTORS AND BOARD MEETINGS**

Your Company has a well-structured Board consisting of three directors.

### **i. Composition of the Board and key managerial personnel**

<b>Sl. No.</b>	<b>Name of the Director</b>	<b>DIN</b>	<b>Category</b>	<b>Date of Appointment</b>	<b>Number of board meetings entitled to attend</b>	<b>Number of Board Meetings attended</b>
1	Mr. Chiramal Karath Baby Jisso	01622660	Director	03/07/2015	11	11
2	Ms. Chelleri Suveena	06954489	Director	03/07/2015	11	8
3	Mr. Chengacheri Anil	06954873	Director	03/07/2015	11	10

**ii. Re- appointments**

As per the provisions of the Companies Act, 2013, Mr. Chiramal Karath Baby Jisso, retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board recommends his re-appointment.

**ii. None of the directors or Key managerial personnel has resigned during the period under review.**

**iii. Board Meetings**

Board meetings were held during the period from the incorporation of the Company to March 31, 2016. The board of directors of the company had met 11 (Eleven) times during the year. The gap between two Board meetings did not exceeded 120 days. The Board meeting dates and the attendance of members in the meetings are as under.

<b>Date of Board Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
20 July 2015	3	3
18 September 2015	3	3
30 November 2015	3	2
11 December 2015	3	2
21 December 2015	3	3
16 January 2016	3	2
29 January 2016	3	3
02 February 2016	3	2
08 February 2016	3	3
11 March 2016	3	3
22 March 2016	3	3

## **9. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement in accordance with the provisions of Section 134(3) (c) and 134 (5) of the Companies Act, 2013 on the accounts of the Company for the financial year ended 31<sup>st</sup> March,2016, the Board of Directors of the Company hereby confirms that:—

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of 31<sup>st</sup> March 2016 and of the Loss of the Company for that period;
3. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors had prepared the Financial Statements on a going concern basis; and
5. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **10. STATUTORY AUDITORS**

M/s. Cheeran Varghese & Co., Chartered Accountants, Firm Registration No.050061S, Thrissur were appointed as the Statutory Auditors of the company at the first Board Meeting held on 20<sup>th</sup> July 2015 to hold office from the date of incorporation till the conclusion of the first Annual General Meeting of the company. So the Board of directors recommends their appointment for a period of five years subject to the yearly ratification by members at every subsequent Annual General Meeting held after this meeting. Therefore, the appointment and the remuneration of Statutory Auditors is being placed for approval from the members of the Company at the ensuing Annual General Meeting.

**11. DISCLOSURE UNDER SECTION 134 (3) (ca)**

The Statutory Auditors of the Company has not reported any frauds under Section 143 (12) of Companies Act, 2013.

**12. PUBLIC DEPOSITS**

The Company has not accepted nor renewed any deposits including any public deposits which are covered under chapter V of Companies Act, 2013 during the year under review and as such, no amount on account of principal or interest on deposits was outstanding as on the date of Balance Sheet. Hence the details pertaining to Rule 8 (5) (v) and 8 (5) (vi) of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

**13. DECLARATION BY INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company hence no declaration has been obtained.

**14. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised a policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013. However the Board of Directors of the Company are selected considering their qualifications, experience, positive attributes, and their utility for the development of the Company.

**15. EXPLANATIONS OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

**16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF COMPANIES ACT, 2013**

The Company has not entered into any contracts or arrangements or transaction with related parties as referred to in sub-section (1) of section 188 of Companies Act, 2013 during the year under review. **Form AOC – 2** is annexed as ‘**Annexure II**’.

**17. EXTRACT OF ANNUAL RETURN**

The extract of annual return in Form No. MGT -9 as per Section 92 (3) and Section 134(3) (a) of the Companies Act, 2013 read with Rule 12 (1) of Companies (Management and Administration) Rules 2014, duly signed is annexed to this report (**Annexure – I**) and forms part of this report.

**18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The company has not made any investment through not more than two layers of investment companies during the year under review.

Further your company has not directly or indirectly

- i. given any loan to any person or other body corporate other than usual advances envisaged in a contract of services if any,

- ii. given any guarantee or provide security in connection with a loan to any other body corporate or person and
- iii. acquired by way of subscription purchase or otherwise, the securities of any other body corporate

Exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

**19. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions of Section 135 and rules made there under with respect to corporate social responsibility are not applicable to the Company. However the Company has initiated various activities as part of its Corporate Social Responsibility.

**20. CHANGE IN THE NATURE OF BUSINESS**

During the year, there has been no change in the nature of business of the Company.

**21. SUBSIDIARIES/JOINT VENTURE/ASSOCIATE COMPANIES**

The Company does not have any subsidiaries, associates and joint ventures. During the year no company has become or ceased to be a subsidiary, associate and joint venture of your Company.

**22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company.

### **23. MATERIAL CHANGES AND ORDERS**

There are no material changes or commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statement relates and the date of the report.

Also there are no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and the operation of the company in future.

### **24. ENERGY CONSUMPTION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is as follows

#### **Conservation Of Energy:**

Since the company is a financial company, energy conservation has limited applicability. However, the company follows a practice of purchase and use of energy efficient electrical and electronic equipment and gadgets in its operations.

#### **Technology Absorption :**

During the period under review there was no major technology absorption undertaken by the company.

#### **Foreign Exchange Earnings and Outgo :**

The Company does not have any foreign exchange earnings and outgo during the period covered under this report.

**25. DISCLOSURE AS REQUIRED UNDER COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

Since our company is not a listed company, disclosure particulars as per rule 5(1) is not applicable to the company. None of the employees is drawing remuneration beyond the monetary ceilings prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**26. RISK MANAGEMENT**

**POLICY AND IMPLEMENTATION**

Risk management policy aims to identify the diverse risks faced by the Company and come up with appropriate mitigation strategies. Managing risks in credit, interest rates and liquidity form critical components of our risk management system.

• **Operational Risk :**

Risk of direct or indirect loss due to the failure of systems, people or processes, or due to external events. It includes employee negligence, fraud, petty theft, burglary and embezzlement are in the nature of operational risks.

Company has instituted a series of checks and balances, including an operating manual, and both internal and external audit reviews to mitigate such risks.

• **Interest Rate Risk :**

Any increase in interest rate can affect the finance cost of the company. To reduce such risks, dependence on debt is reduced to very minimum.

• **Competition Risk :**

Company is always exposed to competition risk. The increase in competition can create pressure on margins, market share etc. By introducing new product range commensurate with demands, your company plans to mitigate the risks so involved. Continuous efforts have been taken to enhance the brand image of the company.



Furthermore, the following activities are also carried out to identify, monitor and mitigate the impact of risks.

- Conducting risk surveys across the function to get inputs on key risks
- Periodic assessment of risks, their impact on the key business objectives relating to the growth, profitability, reputation etc.
- Monitoring key developments in regulatory environments
- Studying direct and indirect economic impacts in the areas of our operations.

## **27. INTERNAL CONTROL SYSTEMS AND THEIR ACCURACY**

The Company has an adequate internal control system in place to safeguard assets and protect against losses from any un-authorized use or disposition. The system authorises, records and reports transactions and ensures that recorded data are reliable to prepare financial information and to maintain accountability of assets. The Company's internal controls are supplemented by an extensive programme of internal review by the management, and documented policies, guidelines and procedures.

## **28. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

During the year under review, there was no case filed pursuant to sexual harassment of woman at work place (Prevention, Prohibition and Redressal ) Act, 2013.

## **29. ACKNOWLEDGEMENT**

The Directors thank the shareholders, investors, valued customers and well-wishers of the Company for their goodwill, patronage and whole-hearted support.

The Directors acknowledge with gratitude, the valuable and timely advice, guidance and support received from the ROC, Banks, Auditors, Tax Consultants, Secretarial/ Legal advisors, and various financial institutions in the functioning of the Company.

The Directors place on record their deep appreciation of valuable contribution of the members of the staff at all levels to the all-round progress of the Company during the year and look forward to the continued co-operation with integrity and teamwork in realization of the corporate goals in the days ahead.

By Order of the Board  
For M/s. Boby Chemmanur Nidhi Limited

Sd/-

Mr. Chiramal Karath Baby  
Jisso  
Director

DIN:01622660

Sd/-

Mr. Chengacheri Anil  
Director

DIN: 06954873

Place: Kunnamkulam

Date : 31/08/2016

**Annexure I**  
**Form No. MGT 9**  
**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON**  
**31/03/2016**

*[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	U65920KL2015PLC038801
ii.	Registration Date	03/07/2015
iii.	Name of the Company	M/s. Boby Chemmanur Nidhi Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company
v.	Address of the Registered office and contact details	Door No: 16/181A 181B 181C 181D 181E 181F, Ground Floor, Mukkandath Complex, Wadakkanchery Road Kunnamkulam -680503, Thrissur Kerala India
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Nil

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

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to Total turnover of the company
1	Other financial service activities, except insurance and pension funding activities	64990	100

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

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
Nil					

**IV.SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

***i. Category-wise Share Holding***

Category of Shareholders	No. of Shares held at the beginning of the year (03.07.2015 – Date of Incorporation)				No. of Shares held at the end of the year.				% Change during the year
	Dem at	Physical	Total	% of Total Shares	De mat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
1) Indian									
a) Individual/ HUF	-	75,000	75,000	50.01	-	75,000	75,000	45.18	(4.83)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	-	75,000	75,000	50.01	-	75,000	75,000	45.18	(4.83)
2) Foreign									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b)Other- Individuals	-	-	-	-	-	-	-	-	-
c)Bodies Corp.	-	-	-	-	-	-	-	-	-

**BOBY CHEMMANUR NIDHI LIMITED**  
**ANNUAL REPORT 2015-16**

d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	-	75,000	75,000	50.01	-	75,000	75,000	45.18	(4.83)
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	-	16,010	16,010	9.64	9.64
(ii) Individual shareholders holding nominal share capital in excess of Rs 1	-	75,000	75,000	49.99	-	75,000	75,000	45.18	(4.81)

lakh									
c) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2)</b>	-	75,000	75,000	49.99	-	91,010	91,010	54.82	4.83
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	75,000	75,000	49.99	-	91,010	91,010	54.82	4.83
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>1,50,000</b>	<b>1,50,000</b>	<b>100</b>	-	<b>1,66,010</b>	<b>1,66,010</b>	<b>100</b>	-

**ii. Shareholding of Promoters**

Sl. No	Shareholder's Name	Shareholding at the beginning of the year (03.07.2015)			Shareholding at the end of the year			% change in share holding during the
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Chiramal Karath Baby Jisso	25,000	16.67	-	25,000	15.06	-	(1.61)
2.	Mr. Chengacheri Anil	25,000	16.67	-	25,000	15.06	-	(1.61)
3.	Ms. Chelleri Suveena	25,000	16.67	-	25,000	15.06	-	(1.61)
	<b>Total</b>	<b>75,000</b>	<b>50.01</b>	-	<b>75,000</b>	<b>45.18</b>	-	<b>(4.83)</b>

**iii. Change in Promoters' Shareholding –**

Sl. No	Particulars	Shareholding at the beginning of the year (03.07.2015)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Chiramal Karath Baby Jisso				
	At the beginning of the year	25,000	16.67	25,000	16.67
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.61	-	1.61
	At the End of the year	25,000	15.06	25,000	15.06
2	Mr. Chengacheri Anil				
	At the beginning of the year	25,000	16.67	25,000	16.67
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.61	-	1.61
	At the End of the year	25,000	15.06	25,000	15.06
3	Ms. Chelleri Suveena				
	At the beginning of the year	25,000	16.67	25,000	16.67
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.61	-	1.61
	At the End of the year	25,000	15.06	25,000	15.06

**iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. no		Shareholding at the beginning of the year (03.07.2015)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Shemi Sasidharan Pillai				
	At the beginning of the year	18,750	12.50	18,750	12.50
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016)	1.21	-	1.21
	At the End of the year	18,750	11.29	18,750	11.29
2.	Mr. Shinto Raphel Thalakkottoor				
	At the beginning of the year	18,750	12.50	18,750	12.50
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.21	-	1.21
	At the End of the year	18,750	11.29	18,750	11.29
3.	Mr. Chacko K M				
	At the beginning of the year	18,750	12.50	18,750	12.50
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.21	-	1.21
	At the End of the year	18,750	11.29	18,750	11.29
4.	Mr. Jopaul				



**BOBY CHEMMANUR NIDHI LIMITED**  
**ANNUAL REPORT 2015-16**

	At the beginning of the year	18,750	12.50	18,750	12.50
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.21	-	1.21
	At the End of the year	18,750	11.29	18,750	11.29
5.	Mr. Madhusudanan Nair				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1500 11.03.2015 (Allotment)	0.90		1500
	At the End of the year	1500	0.90		1500
6.	Mr. Raveendranathan N				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1001 11.03.2015 (Allotment)	0.60	0.60	0.60
	At the End of the year	1001	0.60	0.60	0.60
7.	Mr. Jayan.K.T				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1000 18.09.2015 (Allotment)	0.60	0.60	0.60
	At the End of the year	1000	0.60	0.60	0.60
8.	Mr. Jayakumar				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1000 11.03.2015 (Allotment)	0.60	1000	0.60
	At the End of the year	1000	0.60	1000	0.60

9.	Mr. Ananda Kumar A K				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1000 11.03.2015 (Allotment)	0.60	1000	0.60
	At the End of the year	1000	0.60	1000	0.60
10.	Mr. SureshKumar.N				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1000 11.03.2015 (Allotment)	0.60	1000	0.60
	At the End of the year	1000	0.60	1000	0.60

**v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No		Shareholding at the beginning of the year (03.07.2015)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Chiramal Karath Baby Jisso (DIN: 01622660)				
	At the beginning of the year	25,000	16.67	25,000	16.67
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.61	-	1.61
	At the End of the year	25,000	15.06	25,000	15.06
2.	Ms. Chelleri Suveena (DIN: 06954489)				
	At the beginning of the year	25,000	16.67	25,000	16.67
	Date wise Increase / Decrease in Share holding during the year specifying the	Decrease caused by dilution due to			

	reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.61	-	1.61
	At the End of the year	25,000	15.06	25,000	15.06
3.	Mr. Chengacheri Anil (DIN: 06954873)				
	At the beginning of the year	25,000	16.67	25,000	16.67
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease caused by dilution due to further issue of shares vide allotment dated 18.09.2015 and 11.03.2016	1.61	-	1.61
	At the End of the year	25,000	15.06	25,000	15.06

## **V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	91,25,576.98	91,25,576.98
- Reduction	-	-	-	-
<b>Net Change</b>	-	-	<b>91,25,576.98</b>	<b>91,25,576.98</b>

Indebtedness at the end of the financial year				
i) Principal Amount	-	-	90,72,798.98	90,72,798.98
ii) Interest due but not paid				
iii) Interest accrued but not due	-	-	52,778.00	52,778.00
	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	<b>91,25,576.98</b>	<b>91,25,576.98</b>

Deposits include the Term Deposits, Savings Deposits and Recurring Deposits accepted from the members of the Company in the normal day to day operations of the Company.

## **VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	<b>Total (A)</b>	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

**C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-

5.	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

**VII.PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers In Default</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board  
For M/s. Boby Chemmanur Nidhi Limited

Place: Kunnankulam  
Date : 31/08/2016

Sd/-

Mr. Chiramal Karath Baby Jisso  
Director  
DIN:01622660

Sd/-

Mr. Chengacheri Anil  
Director  
DIN: 06954873

**Annexure II**  
**Form No. AOC-2**

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

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

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

- a. Name(s) of the related party and nature of relationship: NIL
- b. Nature of contracts/arrangements/transactions: NIL
- c. Duration of the contracts / arrangements/transactions: NIL
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- e. Justification for entering into such contracts or arrangements or transactions
- f. Date(s) of approval by the Board: NIL
- g. Amount paid as advances, if any: NIL
- h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

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

- a. Name(s) of the related party and nature of relationship: NIL
- b. Nature of contracts/arrangements/transactions: NIL
- c. Duration of the contracts / arrangements/transactions: NIL
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- e. Date(s) of approval by the Board, if any: NIL
- f. Amount paid as advances, if any: NIL

By Order of the Board  
For M/s. Bobby Chemmanur Nidhi Limited

Sd/

Sd/-

Place: Kunnankulam  
Date : 31/08/2016

Mr. Chiramal Karath Baby Jisso  
Director  
DIN:01622660

Mr. Chengacheri Anil  
Director  
DIN: 06954873

**INDEPENDENT AUDITORS' REPORT**

To The Members,  
**BOBY CHEMMANUR NIDHI LIMITED**

**Report on the financial statements**

We have audited the accompanying financial statements of **BOBY CHEMMANUR NIDHI LIMITED ("the company")**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2016** and the Statement of Profit & Loss and the Cash Flow Statement for the period ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position 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 responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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.

**Auditor's Responsibility**

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.

We conducted our audit in accordance with the Standards on Auditing 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a 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 the 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.

**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 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 31<sup>st</sup> March, 2016, and its **Loss** and its cash flows for the period ended on that date.

**Report On Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure - I**, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008, we give in **Annexure - II**, a statement on the matters specified in the paragraph 3 and 4 of the said directions.
3. As required by Nidhi Rules, 2014, we give in **Annexure - IV**, a Certificate on the matters specified in the Rule 22 of the Nidhi Rules, 2014.
4. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure - III**.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company has no pending litigation on its financial position.
    - ii. The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provisions for material foreseeable losses have been made.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**PLACE : THRISSUR**  
**DATE : 31/08/2016**

**For CHEERAN VARGHESE & CO**  
**Chartered Accountants**  
**Firm Registration No : 050061S**  
Sd/-  
**C.V. VARGHESE**  
**PARTNER**  
**M. No: 020644**

**Annexure 1 to the Auditors' Report**

The Annexure 1 referred to in our report to the members of **BOBY CHEMMANUR NIDHI LIMITED** (the Company') for the year ended on March 31, 2016. We report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has a regular programme of physical verification of its fixed assets, by which all fixed assets are verified in a phased manner over a period of two years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to such program, a portion of fixed asset has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, the Company does not hold any immovable property and thus paragraph 3 (i) (c) of the Order is not applicable.
- (ii) The Company is a service company, primarily rendering Financial Services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) Since the Company is a Nidhi Company, section 73 to 76 of the Companies Act are not applicable to the company. The company has accepted deposit from its members which are in accordance with Nidhi Rules 2014.
- (vi) Being a financial company, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) The company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, bankers, government or debenture holders during the year.

- (ix) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans or raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, the company has not paid or provided managerial remuneration during the year. Accordingly paragraph 3 (xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us, the Company is a Nidhi Company and the company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability. The company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made private placement of shares aggregating to ₹ 16,60,100.00 during the year under review and has complied with the requirements of Section 42 of the Companies Act, 2013 as applicable to a Nidhi Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly paragraph 3 (xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For CHEERAN VARGHESE & CO**  
**Chartered Accountants**  
**Firm Registration No : 050061S**

Sd/-

**C.V. VARGHESE**  
**PARTNER**  
**M. No: 020644**

**PLACE : THRISSUR**  
**DATE : 31/08/2016**

## **Annexure II to the Auditors' Report**

To,  
The Board of Directors  
BOBY CHEMMANUR NIDHI LIMITED

We have audited the Balance Sheet of **BOBY CHEMMANUR NIDHI LIMITED** as on **31st March, 2016** and also the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date annexed thereto. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions 2008, and according to the information and explanations given to us, we give below, a statement on matters specified in paragraphs 3 and 4 of the said directions:

- (i) Since the Company is a Nidhi Company, it does not require registration of Non-Banking Financial Company (NBFC) under section 45 IA of the RBI Act, 1934.
- (ii) Since the Company is a Nidhi Company, reporting under paragraph 3 (A) (ii) of the directions is not applicable.
- (iii) Since the Company is a Nidhi Company, paragraph 3 (A) (iii) of the directions is not applicable.
- (iv) The Company has accepted deposits from its shareholders only and in compliance with the provisions of Nidhi Rules, 2014 and the directions, circulars and guidelines issued by the Central Government from time to time as applicable to a Nidhi Company.
- (v) The quantum of deposits as laid out under the provisions of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 is not applicable to the Company being a Nidhi Company.
- (vi) Since the Company is a Nidhi Company, reporting under paragraph 3 (B) (iii) of the directions is not applicable to the Company.
- (vii) Since the Company not covered under paragraph 3 (B) (iii) of the directions, reporting under paragraph 3 (B) (iv) of the directions is not applicable to the Company.
- (viii) Since the Company is a Nidhi Company, reporting under paragraph 3 (B) (v) of the directions is not applicable to the Company.
- (ix) The Company has not defaulted in payment to its depositors the interest and /or principal amount of the deposits after such interest and/or principal became due.
- (x) According to the information and explanation given to us, the Company has complied with the prudential norms on income recognition, asset classification as provided in the Nidhi Rules-2014. The provisions of prudential norms on income recognition, accounting standards, asset classification, provisioning for bad and doubtful debts, and concentration of credit/investments as specified in the Directions issued by the Reserve Bank of India in terms of the Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 are not applicable to the company being a Nidhi Company.
- (xi) The capital adequacy ratio requirement in terms of the Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is not applicable to the company being a Nidhi Company.

- (xii) Maintenance of Statutory Liquidity ratio as prescribed by Reserve Bank in exercise of powers under section 45-IB of the RBI Act is not applicable to the company being a Nidhi Company. However, the Company has continued to keep investing in unencumbered term deposits with a scheduled commercial bank in its own name which amounts to not less than 10% of deposits outstanding at the close of business as on the last working day of the second preceding month as prescribed by the Rule 14 of the Nidhi Rules, 2014.
- (xiii) The Company being Nidhi Company is not required to submit return on deposits in Form NBS-1.
- (xiv) Since the Company is a Nidhi Company, Submission of half-yearly return on prudential norms as specified in the Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is not applicable to the company.
- (xv) According to the information and explanation given to us, the Company has not opened any branches / offices nor has appointed any agents.

The report has been issued pursuant to the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 2008 and is issued to the Board of Directors of the company as required by Paragraph 2 of such directions and should not be used for any other purposes.

**For CHEERAN VARGHESE & CO**  
**Chartered Accountants**  
**Firm Registration No : 050061S**

Sd/-  
**C.V. VARGHESE**  
**Partner**  
**M. No: 020644**

**PLACE : THRISSUR**  
**DATE : 31/08/2016**

### **Annexure III to the Auditors' Report**

The Annexure III referred to in our report to the members of **BOBY CHEMMANUR NIDHI LIMITED** for the year ended on March 31, 2016.

#### **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 Bobby Chemmanur Nidhi Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 controls over financial reporting.

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

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

**For CHEERAN VARGHESE & CO**  
**Chartered Accountants**  
**Firm Registration No : 050061S**

Sd/-

**C.V. VARGHESE**  
**PARTNER**  
**M. No: 020644**

**PLACE : THRISSUR**  
**DATE : 31/08/2016**

**Annexure IV to the Auditors' Report**

**STATUTORY AUDITORS CERTIFICATE**  
(Pursuant to Rule 22 of the Nidhi Rules, 2014)

This is to certify that, on the basis of books of accounts and other relevant documents verified by us and as per explanations given to us by the management, **BOBY CHEMMANUR NIDHI LIMITED** has complied with all the provisions contained in **Nidhi Rules-2014** and have not contravened any of the provisions contained in the said rules.

**For CHEERAN VARGHESE & CO**  
**Chartered Accountants**  
**Firm Registration No : 050061S**

Sd/-

**C.V. VARGHESE**  
**PARTNER**  
**M. No: 020644**

**PLACE : THRISSUR**  
**DATE : 31/08/2016**



**Balance Sheet as at 31<sup>st</sup> March, 2016**

Particulars	Note No.	Amount in ₹
		As at
		March 31, 2016
<b>EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	3	16,60,100.00
Reserves and Surplus	4	-6,13,551.09
Money Received against Share Warrants		0.00
<b>Share Application Money Pending Allotment</b>		<b>3,870.00</b>
<b>Non-Current Liabilities</b>		
Long-term Borrowings	5	48,34,227.50
Deferred Tax Liabilities (Net)		0.00
Other Long-term Liabilities		0.00
Long-term Provisions		0.00
<b>Current Liabilities</b>		
Short-term Borrowings	6	42,38,571.48
Trade Payables		0.00
Other Current Liabilities	7	2,23,554.00
Short-term Provisions		0.00
<b>TOTAL</b>		<b>1,03,46,771.90</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Fixed Assets		
Tangible Assets	8	9,45,316.35
Intangible Assets	9	3,98,003.81
Capital Work-in-progress	10	6,24,138.00
Intangible Assets under Development		0.00
Non-current Investments		0.00
Deferred tax assets (net)	11	2,74,366.74
Long Term Loans and Advances		0.00
Other Non-current Assets	12	5,00,000.00
<b>Current Assets</b>		
Current Investments		0.00
Inventories		0.00
Trade Receivables		0.00
Cash and Bank Balances	13	26,93,373.00
Short-term Loans and Advances	14	48,56,150.00
Other Current Assets	15	55,424.00
<b>Total</b>		<b>1,03,46,771.90</b>

**For Boby Chemmanur Nidhi limited.**

**As per our report of even date attached.**

Sd/-

Sd/-

Mr. Jisso Baby

Mr. Anil C

DIN: 01622660

DIN: 06954873

**For CHEERAN VARGHESE & Co.**

**Chartered Accountants**

**Firm Regn. No.050061S**

Sd/-

**C. V. VARGHESE (Partner)**

**Membership No. 020644**

**Place: THRISSUR**

**Date: 31/08/2016**

**Statement of Profit and Loss for the year ended 31<sup>st</sup> March , 2016**

Particulars	Note No.	Amount in ₹ Year ended March 31, 2016
<b>Income</b>		
Revenue from operations	16	61,611.00
Other income		0.00
<b>Total revenue</b>		<b>61,611.00</b>
<b>Expenses</b>		
Employee benefits expense	17	4,75,833.00
Finance costs	18	90,654.57
Depreciation and amortization expense	19	29,389.84
Other expenses	20	3,53,651.41
<b>Total Expenses</b>		<b>9,49,528.82</b>
<b>Profit Before Exceptional, Extraordinary, Prior Period Items and Tax</b>		<b>-8,87,917.82</b>
Exceptional Items		0.00
<b>Profit Before Extraordinary Items, Prior Period Items and Tax</b>		<b>-8,87,917.82</b>
Extraordinary Items		0.00
<b>Profit Before Prior Period Items and Tax</b>		<b>-8,87,917.82</b>
Prior Period Items		0.00
<b>Profit Before Tax</b>		<b>-8,87,917.82</b>
<b>Tax Expenses</b>		
Current Tax		0.00
Deferred Tax		-2,74,366.74
Minimum Alternate Tax		0.00
<b>Total Tax Expense</b>		<b>-2,74,366.74</b>
<b>Profit for the year</b>		<b>-6,13,551.09</b>

Earning per Equity Share (Nominal value of share ₹ 10.00) 21

Basic Earnings Per Share (₹) -5.41

Diluted Earnings Per Share (₹) -5.41

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

**For Boby Chemmanur Nidhi limited.**

**As per our report of even date attached.**

Sd/-

Mr. Jisso Baby

DIN: 01622660

Sd/-

Mr. Anil C

DIN: 06954873

**For CHEERAN VARGHESE & Co.**

**Chartered Accountants**

**Firm Regn. No.050061S**

Sd/-

**C. V. VARGHESE (Partner)**

**Place: THRISSUR**

**Date: 31/08/2016**

**Membership No. 020644**



## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. Corporate Information**

**BOBY CHEMMANUR NIDHI LIMITED** is a public company incorporated in India under the provisions of the Companies Act, 2013. The main objective of the company is to encourage thrift, saving habits and to render all financial assistance to its members by receiving long and short term deposits and in particular Savings , Recurring, Fixed and other deposits from members and to lend or advance monies only to its members with security, as are allowed by law. The company however, is not doing banking business as defined in Banking Regulation Act, 1949. The company is exempted from registration under the provisions of section 45-IA of the Reserve Bank of India Act, 1934.

### **2. Summary of significant accounting policies**

#### **2.1 Basis of preparation and Presentation of Financial Statement**

The Financial Statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material aspects with Accounting Standards notified under The Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The Company is a **Small and Medium Sized Company (SMC)** as defined in the general instruction in respect of Accounting Standards notified under the companies (Accounting standards) Rules, 2006. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

During the period ended 31 March 2016, the company has complied with Schedule III notified under Companies Act 2013, for the preparation and presentation of its financial statement.

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.

#### **2.2 Tangible Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation. The cost includes purchase consideration, financing costs till commencement of commercial production 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 fixed assets. Fixed assets taken on

Finance Lease are capitalized. The costs of Assets not ready for use as at the Balance Sheet date are disclosed under Capital Work-In-Progress.

### **2.3 Depreciation on tangible fixed assets**

Depreciation on fixed assets is calculated on written down value basis using the rates arrived at based on the useful lives prescribed under the Schedule II to the Companies Act 2013. The company has used the following useful life to provide depreciation on its fixed assets.

<b>Name of Asset</b>	<b>Useful Life</b>
Electrical Equipments	10 Years
Furniture and Fixtures	10 Years
RCC Frame Structure	60 Years
Plant & Machinery I	15 Years
Plant & Machinery II	5 Years
Computer I	6 Years
Computer II	3 Years

### **2.4 Intangible Asset**

Intangible Assets are recorded at the consideration paid for acquisition less accumulated amortization and accumulated impairment, if any. Intangible assets are amortized over their estimated useful life subject to a maximum period of 10 years on straight line basis, commencing from the date the asset is available to the Company for its use.

Expenditure for acquisition and implementation of software system is recognized as part of the intangible asset and amortized on straight line basis over a period of 10 years being the maximum period available for writing off of intangible asset.

### **2.5 Borrowing Costs**

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

### **2.6 Impairment**

The company at each balance Sheet date reviews whether there is indication that an asset may be impaired. If any such indication exists; the enterprise should estimate the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generation unit to which the assets belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognizing in the statement of Profit and Loss.

### **2.7 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.

### **2.8 Investments**

Investments that are readily realisable 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.

### **2.9 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 recognised 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 recognised as income or as expenses. The financial statements of integral foreign operations 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 transactions during the year.

### **2.10 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be readily measured. Company follows accrual method of accounting for its income and expenditure.

## **Other Income**

Interest: Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

## **2.11 Employee Benefits**

### **Short term Employee Benefit**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include compensated absence such as paid annual leave and sickness leave. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period.

### **Defined benefit plans:**

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan" covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. 15 days salary for every completed year of service and vesting period is 5 years. Since none of the employees has completed 5 years of service, no provision has been provided in the books during the year.

## **2.12 Taxes on Income**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

Deferred tax charge or credit reflects the tax effects of timing difference between accounting income and taxable income for the period. The deferred tax charge of credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized, only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

Deferred Tax Assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

## **2.13 Provisions and Contingent Liabilities**

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the

obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value. The company is required to maintain provisions as per prudential norms specified in rule 20 of the Nidhi Rules 2014.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

#### **2.14 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.

#### **2.15 Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

#### **2.16 Cash Flow Statement**

Company has prepared cash flow statement using the Indirect Method, whereby net profit or loss 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 items of income or expense associated with investing or financing cash flows.



**NOTES ON ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2016**

<b>NOTE: 3</b>	<b>Amount in ₹</b>
<b>SHARE CAPITAL</b>	<b>As at</b>
	<b>March 31, 2016</b>
<b>Authorised</b>	
2,75,000 equity shares of ₹ 10.00 each.	27,50,000.00
	27,50,000.00
<b>Issued, subscribed and fully paid-up</b>	
1,66,010 equity shares of ₹ 10.00 each.	16,60,100.00
<b>Total</b>	<b>16,60,100.00</b>

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

Particulars	As at March 31, 2016	
	Number	Amount in ₹
Balance as at the beginning of the year	-	-
<b>Add:</b> Shares issued during the year	1,66,010	16,60,100.00
<b>Balance as at the end of the year</b>	<b>1,66,010</b>	<b>16,60,100.00</b>

**b. Terms/rights attached to equity shares**

The Company has only one class of equity shares having face value ₹ 10.00 per share. All these shares have the same rights and preferences with respect to the payment of dividend, repayment of capital and voting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c. Aggregate number of bonus shares issued, and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:**

Particulars	As at March 31, 2016
Number of Bonus Shares Issued	Nil

**d. Details of shareholders holding more than 5% shares in the Company**

Name of Shareholder	As at March 31, 2016	
	Number of Shares	% holding
Jisso C Baby	25,000	15.06%
Chengacheri Anil	25,000	15.06%
Chelleri Suveena	25,000	15.06%
Shemi Sasidharan Pillai	18,750	11.29%
Shinto Raphael	18,750	11.29%
Chacko K M	18,750	11.29%
Jo Paul	18,750	11.29%
<b>Total</b>	<b>1,50,000</b>	<b>90.34%</b>

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders.

<b>NOTE: 4</b>	<b>Amount in ₹</b>
<b>RESREVES AND SURPLUS</b>	<b>As at</b>
	<b>March 31, 2016</b>
<b>Surplus/(deficit) in the statement of profit and loss</b>	
Balance as at the beginning of the Year	0.00
<b>Add:</b> Profit/ Loss for the year	-6,13,551.09
<b>Less:</b> Appropriations	<b>0.00</b>
<b>Total</b>	<b>-6,13,551.09</b>

<b>NOTE: 5</b>	<b>Amount in ₹</b>
<b>LONG-TERM BORROWINGS</b>	<b>As at</b>
	<b>March 31, 2016</b>
<b>Deposits Collected</b>	
Term Deposits	48,27,200.00
Recurring Deposits	7,027.50
<b>Total</b>	<b>48,34,227.50</b>

**The above amount includes**

Secured borrowings	0.00
Unsecured borrowings	48,34,227.50
Aggregate amount of loans guaranteed by directors	0.00
Aggregate amount of loans guaranteed by others	0.00

<b>NOTE: 6</b>	<b>Amount in ₹</b>
<b>SHORT-TERM BORROWINGS</b>	<b>As at</b>
	<b>March 31, 2016</b>
<b>Deposits Collected</b>	
Savings Deposits	21,834.81
Term Deposits	41,35,500.00
Recurring Deposits	81,236.67
<b>Total</b>	<b>42,38,571.48</b>

**The above amount includes**

Secured borrowings	0.00
Unsecured borrowings	42,38,571.48
Aggregate amount of loans guaranteed by directors	0.00
Aggregate amount of loans guaranteed by others	0.00

<b>NOTE: 7</b>	<b>Amount in ₹</b>
<b>OTHER CURRENT LIABILITIES</b>	<b>As at</b>
	<b>March 31, 2016</b>
Preliminary expense advance	66,800.00
Service tax payable	4,882.00
Service Tax reimbursement to Contractor	16,494.00
TDS Payable	36,064.00
Work Contract Tax Payable	4,000.00
Interest Payable on Deposits	52,778.00
Audit Fee payable	34,500.00
Security Salary Payable	8,036.00
<b>Total</b>	<b>2,23,554.00</b>

**NOTE: 8**

**TANGIBLE ASSETS**

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 01.04.15	Additions	Deductions	As at 31.03.16	As at 01.04.15	Additions	Deductions	As at 31.03.16	As at 31.03.16
Furniture & Fittings	-	80,580.00	-	80,580.00	-	2,014.39	-	2,014.39	78,565.61
Plant & Machinery	-	1,27,448.00	-	1,27,448.00	-	3,106.38	-	3,106.38	1,24,341.62
Computer	-	4,62,032.00	-	4,62,032.00	-	17,664.73	-	17,664.73	4,44,367.27
Electrical Fittings	-	1,06,900.00	-	1,06,900.00	-	1,668.17	-	1,668.17	1,05,231.83
RCC Frame Structure	-	1,95,000.00	-	1,95,000.00	-	2,189.98	-	2,189.98	1,92,810.02
<b>TOTAL</b>	-	<b>9,71,960.00</b>	-	<b>9,71,960.00</b>	-	<b>26,643.65</b>	-	<b>26,643.65</b>	<b>9,45,316.35</b>

**NOTE: 9**

**INTANGIBLE ASSETS**

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 01.04.15	Additions	Deductions	As at 31.03.16	As at 01.04.15	Additions	Deductions	As at 31.03.16	As at 31.03.16
Intangible Assets	-	4,00,750.00	-	4,00,750.00	-	2,746.19	-	2,746.19	3,98,003.81
<b>TOTAL</b>	-	<b>4,00,750.00</b>	-	<b>4,00,750.00</b>	-	<b>2,746.19</b>	-	<b>2,746.19</b>	<b>3,98,003.81</b>

<b>Note : 10</b>	<b>Amount in ₹</b>
<b>CAPITAL WORK-IN-PROGRESS</b>	<b>As at</b>
	<b>March 31, 2016</b>
Building Infrastructure WIP	6,24,138.00
<b>Total</b>	<b>6,24,138.00</b>

<b>Note : 11</b>	<b>Amount in ₹</b>
<b>DEFERRED TAX ASSETS (NET)</b>	<b>As at</b>
	<b>March 31, 2016</b>
<b>Deferred Tax Liability</b>	
Depreciation	58,091.00
	<b>58,091.00</b>
<b>Deferred Tax Assets</b>	
Preliminary Expenses Outstanding	16,512.96
Carry Forward Business Loss	2,48,772.19
Carry Forward Depreciation Loss ₹	67,172.59
	<b>3,32,457.74</b>
<b>Total</b>	<b>2,74,366.74</b>

<b>NOTE: 12</b>	<b>Amount in ₹</b>
<b>OTHER NON CURRENT ASSETS</b>	<b>As at</b>
	<b>March 31, 2016</b>
<b>Security Deposits</b>	
Unsecured Considered Good	
Rental deposits	5,00,000.00
<b>Total</b>	<b>5,00,000.00</b>

<b>NOTE: 13</b>	<b>Amount in ₹</b>
<b>CASH AND BANK BALANCES</b>	<b>As at</b>
	<b>March 31, 2016</b>
Balances with banks:	
SBI, Round West, Thrissur	10,370.00
HDFC Bank	13,11,413.00
HDFC Bank , Tcr road, Kunnankulam	2,89,000.00
Cash on hand	4,32,590.00
SLR Bank Deposit (More than 3 months but less than 12 months maturity.)	6,50,000.00
<b>Total</b>	<b>26,93,373.00</b>

**NOTE: 14**

	Amount in ₹
<b>SHORT TERM LOANS AND ADVANCES</b>	<b>As at</b>
	<b>March 31, 2016</b>
<b>Loan Portfolio</b>	
Gold Loan	48,56,150.00
<b>Total</b>	<b>48,56,150.00</b>
(a) Secured considered good	48,56,150.00
(b) Unsecured Considered Good	0.00
(c) Doubtful	0.00
(d) Loans and Advances due by Directors or the officers of the Company or any of them either severally or jointly with any other person	0.00
(e) Loans and Advances due by Partnership firms or Private companies respectively in which director is a partner or a director or member	0.00

**NOTE: 15**

	Amount in ₹
<b>OTHER CURRENT ASSETS</b>	<b>As at</b>
	<b>March 31, 2016</b>
Interest Accrued on Gold Loan	48,454.00
Prepaid Insurance	6,970.00
<b>Total</b>	<b>55,424.00</b>

**NOTE: 16**

	Amount in ₹
<b>REVENUE FROM OPERATIONS</b>	<b>Year ended</b>
	<b>March 31, 2016</b>
<b>Interest Income</b>	
On Gold loans	61,601.00
<b>Other Financial Services</b>	
Service Charge	10.00
<b>Total</b>	<b>61,611.00</b>

**NOTE: 17**

	Amount in ₹
<b>EMPLOYEE BENEFIT EXPENSE</b>	<b>Year ended</b>
	<b>March 31, 2016</b>
Salaries, wages and bonus	4,75,833.00
<b>Total</b>	<b>4,75,833.00</b>

**NOTE: 18**

	Amount in ₹
<b>FINANCE COST</b>	<b>Year ended</b>
	<b>March 31, 2016</b>
<b>Interest</b>	
On Term Deposits	89,015.00
On Savings Deposits	416.40
On Recurring Deposits	364.17
<b>Other borrowing cost</b>	
Bank Charges	859.00
<b>Total</b>	<b>90,654.57</b>

**NOTE: 19**

**Amount in ₹**

<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>	<b>Year ended</b>
	<b>March 31, 2016</b>
Depreciation of Tangible assets	26,643.65
Amortization of Intangible assets	2,746.19
<b>Total</b>	<b>29,389.84</b>

**NOTE: 20**

**Amount in ₹**

<b>OTHER EXPENSES</b>	<b>Year ended</b>
	<b>March 31, 2016</b>
Electricity	14,614.00
Inauguration Expenses	48,433.00
Rent	1,25,000.00
Insurance	716.00
Advertisement	5,000.00
Office Expenses	20,060.00
Printing and Stationery	6,850.00
Payment to Auditor:	
Audit Fee	30,000.00
Service tax	4,500.00
Interest on Service Tax	283.00
Security Charges	15,649.00
Round Off	-3.59
Brokerage Paid	15,000.00
Water Charges	750.00
Preliminary Expenses	66,800.00
<b>Total</b>	<b>3,53,651.41</b>

**NOTE: 21**

As per Accounting Standard 20, Earning per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The details of calculation of the basic and diluted earnings per share are stated below:-

Amount in ₹

EARNINGS PER SHARE (EPS)	Year ended
	March 31, 2016
Face Value per share	10.00
Profit available to Equity Shareholders for basic EPS	-6,13,551.09
Profit available to Equity Shareholders for diluted EPS	-6,13,551.09
Weighted average number of equity shares - Basic EPS	1,13,473
Weighted average number of equity shares –Diluted EPS	1,13,473
<b>Earnings Per Share (Basic)</b>	-5.41
<b>Earnings Per Share (Diluted)</b>	-5.41

**Computation of Weighted Average number of Equity Shares**

Particulars	2015-2016
<b>Balance as at the beginning of the year</b>	<b>0</b>
<b>Add: Issued during the year</b>	<b>1,13,473</b>
<b>Balance as at the end of the year</b>	<b>1,13,473</b>

Weighted average No. of shares	31-Mar-16
No. of shares outstanding (Opening )	-
<b>Add : Additional issue I</b>	
Actual No. of Shares issued	1,50,000
Date of allotment	03-07-2015
No. of days	273
Weighted No. of shares	1,11,885
<b>Add : Additional issue II</b>	
Actual No. of Shares issued	1,400
Date of allotment	18-09-2015
No. of days	196
Weighted No. of shares	750
<b>Add : Additional issue III</b>	
Actual No. of Shares issued	14,610
Date of allotment	11-03-2016
No. of days	21
Weighted No. of shares	838
<b>Weighted No. of shares outstanding (Closing)</b>	<b>1,13,473</b>

**22.** Disclosures of related party's transaction in accordance with Accounting Standard (AS-18) " Related Party Disclosures" are as given below:

**a) Name of related parties**

Relationship	Name
Key Managerial Personnel	NIL
Associates	NIL

To comply with the disclosure requirement of Companies (Accounting Standards) Rules, 2006 the following transactions with the related parties are shown as per the AS-18 Related Party Disclosure

**NIL**

**23.** In our opinion the Company has no dues payable to suppliers registered under the Micro, Small and Medium Enterprises Development Act 2006(MSMED Act).

**24.** Being the first year of operations of the company, previous year's figures are not shown.

**25.ADDITIONAL INFORMATION TO THE STATEMENT OF PROFIT AND LOSS**

ACCOUNT	Amounts in ₹
Particulars	As at
	March 31, 2016
(a)Value of Imports calculated on C.I.F basis by the company during the Financial Year in respect of -	
I. Raw Materials	0.00
II. Components and Spare Parts;	0.00
III. Capital Goods	0.00
(b) Expenditure in Foreign currency during the financial year on account of Royalty, Know how, professional and consultation fees, interest and other matters	0.00
(c) Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total components	0.00
(d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related	0.00
(e) Earnings in foreign exchange classified under the following heads namely :-	0.00
I. Export of goods calculated on F.O.B basis	0.00
II. Know-how ,professional and consultation fees;	0.00
III. Interest and Dividend ;	0.00
IV. Other Income, indicating the nature thereof	0.00
<b>TOTAL</b>	<b>0.00</b>

**For Bobby Chemmanur Nidhi limited.**

Sd/-

**Mr. Jisso C Baby**  
**DIN: 01622660**

**Place: THRISSUR**  
**Date: 31/08/2016**

Sd/-

**Mr. Anil C P**  
**DIN: 06954873**

**As per our report of even date attached.**

**For CHEERAN VARGHESE & Co.**

**Chartered Accountants**

**Firm Regn. No.050061S**

Sd/-

**C. V. VARGHESE**

**(Partner)**

**Membership No. 020644**



**Form No.MGT 11**  
**Proxy Form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN : U65920KL2015PLC038801  
Name of the company : **BOBY CHEMMANUR NIDHI LIMITED**  
Registered office : DOOR NO: 16/181A 181B 181C 181D 181E 181F, GROUND FLOOR,  
MUKKANDATH COMPLEX, WADAKKANCHERY ROAD,  
KUNNAMKULAM, THRISSUR- 680503, KERALA, INDIA

Name of the member (s) :	:
Registered address :	:
E-mail Id :	:
Folio No/ Client Id :	:
DP ID :	:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....  
Address:  
E-mail Id:  
Signature:....., or failing him

2. Name: .....  
Address:  
E-mail Id:  
Signature:....., or failing him

3. Name: .....  
Address:  
E-mail Id:  
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the First Annual general meeting of the company, to be held on Wednesday, the 28th September 2016 at 3.00 pm at the registered office of the Company at Door No: 16/181A 181B 181C 181D 181E 181F, Ground Floor, Mukkandath Complex, Wadakkanchery Road, Kunnamkulam – 680 503, Thrissur, Kerala or at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Financial Statements for the year ended 31<sup>st</sup> March,2016 and the Directors' and Auditors' Reports thereon
2. Re-appointment of Mr. Chiramal Karath Baby Jisso (DIN: 01622660), who retires by rotation and being eligible offers himself for reappointment.

3. Appointment of M/s. Cheeran Varghese & Co, Chartered Accountants as the Statutory Auditors and fixing their remuneration.

Signed this .....day of ..... 2016

Signature of shareholder :

Signature of Proxy holder(s) :

**Affix  
Revenue  
Stamp**

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 Hours before the commencement of the meeting.**

**M/s. Boby Chemmanur Nidhi Limited**

Door No: 16/181A 181B 181C 181D 181E 181F, Ground Floor,  
Mukkandath Complex, Wadakkanchery Road,  
Kunnamkulam, Thrissur- 680503, Kerala, India

CIN: U65920KL2015PLC038801,

Email- mail@chemmanurnidhi.com

Telephone: 91 0487 3041200/2424010 Website: [www.chemmanurnidhi.com](http://www.chemmanurnidhi.com)

**ATTENDANCE SLIP**

**First Annual General Meeting, Wednesday, 28th September, 2016 at 3.00 pm**

Folio No. / DP ID Client ID No.	
Name of First named Member/Proxy/ Authorised Representative	
Name of Joint Member(s), if any:	
No. of Shares held	

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the First Annual General Meeting of the Company being held on Wednesday, 28th September 2016 at 3.00 pm at the registered office of the Company at Door No: 16/181A 181B 181C 181D 181E 181F, Ground Floor, Mukkandath Complex, Wadakkanchery Road, Kunnamkulam, Thrissur- 680503, Kerala, India

Signature of First holder/Proxy/Authorised Representative:

Signature of 1<sup>st</sup> Joint holder:

Signature of 2<sup>nd</sup> Joint holder:

*Note (s):* 1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.

2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

Route map and prominent land mark showing the exact location of the venue of annual general meeting is as given below:

