



KPB Nidhi Ltd.

Approved by Govt. of India .ESTD 1989 . CIN: U65991KL1989PLC005448

Registered Office: KPBF Mandir, Sangeetha Sabha Road

Aluva - 683 101, Kerala Phone: 04842922000, 2922060

Email: headoffice@kpbnidhi.com, Website: www.kpbnidhi.com



30th

Annual Report 2018-19



**ANNUAL GENERAL MEETING 2017-18 & CUSTOMER MEET
AT BALABHADRA AUDITORIUM, ALUVA**



॥सुख दुःखे समे कृत्वा
लाभालाभौ जयाजयौ
ततो युद्धाय युज्यस्व
नैवं पापं अवाप्स्यसि॥

Waves of elation on victory as well as waves of depression on failure unbalances our mind. So we must continue to discharge our ordained duties irrespective of the results of our actions. This way the work automatically becomes an act of worship and you will never incur sin.

Corporate prayer

ജയ ജയ ജഗന്നിധന്താവേ
ജയ ജയ ജഗദീശ്വരാ
കലിയുഗത്തിലും ദ്വുതി പരത്തുന്ന
ദാരതാംബയെ കൈ തൊഴാം
സേവനം തുടർന്നീടുവാൻ കരുത്തേകണേ
പ്രതിബദ്ധരായ് എന്നും എന്നുമെൻ ദൈവമെ
ദുമി സ്വർണ്ണം ഇതര സമ്പത്തു
മൊക്കെ സേവന മാർഗ്ഗമായ്
കണ്ടു മാനവ നന്മ ലക്ഷ്യമായ്
നീങ്ങുവാൻ കരുത്തേകണേ
വേദഗ്രന്ഥങ്ങൾ ഗീതയും ഖുറാൻ
ബൈബിളുമൊക്കെ ചൊന്നപോൽ
ഇന്നുനീങ്ങുന്ന കെ.പി.ബി. നിധി
എന്നുമെന്നും ജയിക്കട്ടെ (ജയ ജയ)

ANNUAL STAFF MEET 2019 (ASWAMEDHAM) AT BHASKAREEYAM, KOCHI



COMPANY INFORMATION

BOARD OF DIRECTORS

Sri. A R Mohanan - Chairman
(Social Activist and Ex Bank Official)

Sri. K. Muraleedharan – Managing Director
(Retd AGM, Indian Bank)

Sri. M.S. Padmanabhan Nair
(Chartered Accountant, Kottayam)

Sri. K.K. Balaram
(Advocate, Kannur)

Sri. Jayaprakash Valiathan
(Retd Marine Engineer, Mavelikkara)

Sri. P. Rajkumar
(Chartered Accountant, Aluva)

Sri. M.A. Vasudevan Namboothiri
(Retd.DGM, Hindustan Newsprint Ltd.)

Sri. G. Rajan Nair
(Industrialist, Poyilakada Group, Kollam)

Sri. P. Viswaroopan
(Managing Director, Janam TV, Aluva)

REGISTERED OFFICE

No.VIII/441(1) KPBF Mandir
Sangeetha Sabha Road,
Aluva, Ernakulam - 683 101
Phone: 0484 – 2922000/2922060
E-Mail: headoffice@kpbnidhi.com
Website: www.kpbnidhi.com

STATUTORY AUDITORS

- (1) Sri.Damodaran P, Paravattathu Mana
Urakam P.O, Trichur District
Thrissur - 680562
- (2) Sri.Vinay N Pisharady, PothiyilPisharam
Marampilly P.O, Aluva - 683107

GENERAL MANAGER

Smt.Jayalakshmi P (CFO)
(Retd.AGM, Federal Bank)

COMPANY SECRETARY

Ms.Chinchu George, ACS.

Additional Directors Appointed as on 05.08.2019

Sri. Vishnu Prasad B Menon
(Chartered Accountant, Aluva)

Sri. P. Rajesh
(Chartered Accountant, Kottayam)

Sri. Vinu Krishnan
(Managing Director, KP Holding)

PRACTISING COMPANY SECRETARIES

1. Sri. M Vasudevan, FCS
Thrissur
2. Prabin & Midhunkumar Associates
Door No.LXIV/1769, Veekshanam Road
Ernakulam

BANKERS

Dhanlaxmi Bank
State Bank of India

Axis Bank

COMMITTEES

Audit Committee

Sri. M.S.Padmanabhan Nair - Chairman
Sri.M.A.Vasudevan Namboodiri
Sri.Jayaprakash Valiathan

Stakeholders Relationship Committee

Sri.G. Rajan Nair (Chairman)
Sri.P.Rajkumar
Sri.A.R.Mohanan

Asset Liability Management Committee

Top Executives at Head office

Nomination, Remuneration & HR Committee

Sri K.K. Balaram - Chairman
Sri Jayaprakash Valiathan
Sri. M.S. Padmanabhan Nair

Credit Committee

Sri. P Rajkumar (Chairman)
Sri.M.A.Vasudevan Namboodiri
Sri. Jayaprakash Valiathan

Internal Complaints Committee (under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013-

Smt. P. Jayalakshmi. (GM) President
Smt. T. Kalyani (AGM) Member
Shri. K. Gopalakrishnan Member
Adv. Maheswari Member from NGO/Associations

List of Branches

	Name & Address	Phone No.
1.	Adimaly :1st Floor, Kannatt Shopping Complex, Kallarkutty Road.....	0486-4217497
2.	Adoor :Chittundayil Tower, Near Federal Bank,Adoor-691523.....	04734-220202
3.	Alathur :Ground Floor,A R Mall, Swathi Nagar.....	04922222857
4.	Aluva : N.S.S. Union Building,Palace Road	0484-2622308
5.	Aluva Market : First Floor, Vadakkens Building, Metro Service Road.....	0484 2961005
6.	Ambalapuzha :1st Floor, Plakkudy Complex, Temple Road.....	0477-2273717
7.	Angamaly :1ST Floor,Edacheril Complex,Manjapra Road.....	0484-2454521
8.	Athani :First Floor, J&J Tower, Near Union Bank.....	0484-2477320
9.	Attingal : Shams Complex, VV Clinic Road, Near KSRTC Bus Stand.....	0470-2623900
10.	Chalaky :Suprabha Complex, Opp. Municipal Bus Stand.....	0480-2709940
11.	Chandranagar :1st Floor, Ram Arcade, Opp. Bharath Matha School.....	0491-2570857
12.	Changanacherry : I Floor,NediakalaparambiBuilding.....	0481-2422344
13.	Chavakkad :First Floor,N.K.Complex, Opp.Municipal Bus Stand,.....	0487-2502001
14.	Chengannur :R K BUILDING, M K Road,,Puthenkavu P O..	0479-2450252
15.	Cherai :Ground Floor,M.M.Building, Devaswam Nada.....	0484-2416367
16.	Cherpu :1st Floor, Malithu Tower, Thayamkulangara.....	0487-2344990
17.	Cherpulassery :Reshmi Medical Building,Opp.Govt Hospital.....	0466-2284857
18.	Edappilly :National Nandanam, Palace Road.....	0484-2340859
19.	Ernakulam :First Floor,Nirvrithi, Ammankoil Road,Ernakulam.....	0484-2371421
20.	Erattupetta :1st Floor, Kunnakkattu Building,Near Police Station.....	0482-2275657
21.	Ettumanoor : Manakkaparambil Building, Ettumanoor.....	0481-2534748
22.	Haripad :First Floor, Panachamoottil Building, Opp. Electricity Office.....	0479-2412207
23.	Irinjalakuda : 1st Floor, Kattoor Bypass Road, Irinjalakuda.....	0480-2831345
24.	Kalady : Surya Super Bazar Shopping Complex, Kalady.....	0484 2698282
25.	Kanhangad :1 st Floor,Krishna Complex, Ramnagar Road,Kunnummal.....	0467-2209844
26.	Kannur : Dilshe Tower,LIC Road,Thalap.....	0497-2702921
27.	Karunagappally : Dharmalayam Building, Vavvakavu.....	0476-2641112
28.	Kasaragod : Aramana Arcade, First Floor, Bank Road.....	6235000239
29.	Kodakara :1st Floor, Near Govt.L.P.School,.....	0480-2722335
30.	Kodungallur : First Floor, E.K.S.Building,Palace Road, South Nada,.....	0480-2808199
31.	Kolencherry :1st Floor, Room No.171, VPC & Sons Building.....	0484-2762971
32.	Kollam : Thalamadom Building, Town Limit, Kilikolloor.....	0474-2731034
33.	Kollam 2nd :1st Floor,Rajamandiram,Ammachiveedu, Kollam.....	0474-2792555
34.	Kothamangalam :Ipha Complex, Opp.Govt.Hospital,AM Road.....	0485-2823312
35.	Koothattukulam :Trinity Arcade, Nadappuram Bye Pass, Jewel Junction.....	0485-2250508
36.	Kottarakkara :1st Floor, Ajmal Building, Chandamukku.....	0474-2454170
37.	Kottayam :Jayasree Building, Temple Road,West Nada.....	0481-2582310

38.	Koyilandy: Deria Tower, Panthalayani Village, Near Union Bank Of India.....	0496-2624322
39.	Kozhikkode: First Floor, Rahmath Mahal Buliding, Kallai Road.....	0495-2304727
40.	Kunnamangalam: 1st Floor, Achoos Building,Near Bus Stand.....	0495-2800716
41.	Kunnamkulam: 1st Floor, Chorus shopping Complex,Guruvayur Rd.....	0488-5210830
42.	Kuruppumpady: 1st Floor, Palakkapilly Building,A.M.Road.....	0484-2591699
43.	Manjeri: Court Gate, Priya Buildings, Manjeri	0483-2762409
44.	Mannar: 1st Floor, Lavanya, Near Private Bus Stand, Mannar.....	0479-2313223
45.	Mattancherry: Ground Floor,N.S.S.Karayoga Mandiram, T.D.Road	0484-2210087
46.	Mavelikkara: Thomas Korah Building, A.R.Junction, Temple Road.....	0479-2341034
47.	Mulamthuruthy: Pulimoottil Building, Opp.North Malabar Bank.....	0484-2741530
48.	Muvattupuzha: Rajeswari Building, Kacherithazham.....	0485-2811033
49.	Nayarambalam: Nayar Karayogam Building,Opp. Bhagavathi Temple.....	0484-2494111
50.	Nenmara: U B Arcade, Main Road, Nenmara-678508.....	04923-242243
51.	North Parur: Vyapara Bhavan, Chendamangalam Junction.....	0484-2447896
52.	Olarikkara: Sathya Shopping Complex,Near Mother Hospital.....	0487-2363979
53.	Ollur: 1st Floor, Valiyakath Tower, Police Station Road.....	0487-2354670
54.	Ottapalam: 1st Floor, White mount building, Main Road.....	0466-2245857
55.	Pala: 1st Floor, Anna Arcade, Chethimattom.....	0482-2212699
56.	Palakkad: 1st Floor, Maruthi Arcade, Opp. Hadhee Pharma,.....	0491-2500857
57.	Palluruthy: CC 13/1107B & CC 13/1107 C, Marunnukada.....	0484-2238840
58.	Paravur Kavala: 1st Floor, Menacheri Tower, Paravur Kavala.....	0484-2603355
59.	Parli: Ground Floor, Preetha Complex,Chandapura,Parli.....	0491-2857857
60.	Pattambi: Ground Floor, Trade Centre,Near Union Bank.....	0466-2211577
61.	Payyannur : Opp. St.Mary's Girls High School, BKM Jn.....	0498-5297360
62.	Perinthalmanna: 1st Floor, New K P S Tower Building,Calicut Road.....	04933-224666
63.	Perumbavoor: Darshan Chambers, Velappas Jewellery Complex.....	0484-2520009
64.	Piravom: Ground Floor, Karaikkattu Building,Near P O Junction.....	0485-2242575
65.	Pukkattupady: Kalathil Building, Bye Pass Road, Edathala.....	0484-2681250
66.	Punalur: 1st Floor, Shanmughavilasam Building, Main Road.....	0475-2220650
67.	Pudunagaram: 1st Floor, ACM Complex,Peruvembra Road.....	04923-251911
68.	Sasthamangalam: Kamala Building, Sankar Road.....	0471-2721715
69.	Thalassery: 1st Floor, Super Steel Building,Goodshed Road.....	0490-2343580
70.	Thiruvallam: 1st Floor, TC 48/1059(5), Lekshmi, Ambalathara.....	0471-2384859
71.	Thodupuzha: E.A.P.Gardens, Kanjiramattom Bye-pass Road.....	0486-2223817
72.	Thriprayar: 1st Floor, Asna Shopping Complex, Nattika.....	0487-2394180
73.	Thrissur Main: Lakshmi Kalyanamandapam Building,Pazhayanadakkavu,.....	0487-2443330
74.	Trivandrum: Dr. Chandrasekharan Nair road, Sreekanteswaram	0471-2478075
75.	Tirur: 1st Floor,Thettammal Building,G.H.Road.....	0494-2423250
76.	Tripunithura: 1st Floor, Stephen's Arcade Building, Temple Road.....	0484-2114875
77.	Vadanappilly: 1st Floor, Hayath Shopping Complex.....	0487-2606774
78.	Vazhakulam: Nellikkunnel Complex, opp. St.George Hospital.....	0485-2261006
79.	Wadakkanchery: 1st Floor, Karuvettingal Opp.Dist.Govt.Hospital.....	0488-4232123

PERFORMANCE AT A GLANCE

Volume Growth

Paid up Capital & Reserve grew from Rs. 1600.87 Lakhs to Rs. 2005.14 Lakhs (25.25% growth)

Deposit grew from Rs. 26523.03 Lakhs to Rs.33923.02 Lakhs (27.90% growth)

Gold Loan grew from Rs.11546.03 Lakhs to Rs. 17338.74 Lakhs (50.17% Growth)

Income Growth

Total income grew from Rs.3574.69 Lakhs to Rs.4588.32 Lakhs (26.36% growth)

Net interest income grew from Rs.1175.23 Lakhs to Rs. 1197.69 Lakhs(1.91% growth)

Key Ratios

Employee per business grew from 147.72 to 181.73(23.02% growth)

Earning per share grew from 0.616 to 1.017(65.09% growth)

PERFORMANCE AT A GLANCE

(Rs. in lakhs)

		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	Paid up capital and Reserves	390.52	559.32	741.99	854.07	1245.29	1600.87	2005.14
2	Deposit	7334.55	10998.18	13504.50	16175.53	20613.23	26523.03	33923.02
3	Advance	6140.42	7939.81	8406.92	12276.66	17293.67	22961.81	30923.02
4	Profit Before Tax	93.91	92.46	(433.05)	(63.59)	63.73	151.32	256.77
5	Net owned Fund	390.52	559.32	741.99	854.07	1245.29	1600.87	2005.14
6	No. of Branches	40	54	61	65	69	72	77
7	No. of Staff	181	223	239	288	309	335	352
8	Business per Employee	74.45	84.92	91.68	98.79	122.68	147.72	181.73

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NOTICE

Notice is hereby given that 30th (Thirtieth) Annual General Meeting of the members of **M/s. KPB Nidhi Limited** will be held at 3rd Floor, **Keshavasmrithi**, Chithra Lane, Bank Road, Aluva -683101 at 3.30 PM on 18.09.2019 (Wednesday) to transact the following business:

A) Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2019 and the Profit and Loss Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri. G. Rajan Nair, (DIN: 00057215) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sri. A.R Mohanan, (DIN: 06817818) who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of 2 consecutive Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as a Ordinary Resolution:

“RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, Sri. Damodharan P (ACA Membership No. 221178) Paravattathu Mana, Urakam P. O, Thrissur-680562 and Sri. Vinay N Pisharady (ACA Membership No. 233743) Pothiyil Pisharam, Marampilly P O, Aluva- 683107 be and are hereby re-appointed as the Statutory Auditors of the Company who shall hold office from the conclusion of this 30th Annual General Meeting for a term of two consecutive years till conclusion of the 32nd Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

B) Special Business

5. To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director:

“RESOLVED THAT pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or reenactment thereof), if any, of the Companies Act, 2013, Sri. P Rajesh who was appointed as an Additional Director in the meeting of the Board of Directors held on 05.08.2019 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the director be and is hereby appointed as director of the Company.”

6. To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director:

“RESOLVED THAT pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or reenactment thereof), if any, of the Companies Act, 2013,

Sri. Vishnu Prasad B Menon who was appointed as an Additional Director in the meeting of the Board of Directors held on 05.08.2019 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the director be and is hereby appointed as director of the Company.”

7. To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director:

“**RESOLVED THAT** pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or reenactment thereof), if any, of the Companies Act, 2013,

Sri. Vinu Krishnan who was appointed as an Additional Director in the meeting of the Board of Directors held on 05.08.2019 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the director be and is hereby appointed as director of the Company.”

8. To authorize Board of Directors to appoint Branch Auditors and to fix their remuneration by passing the following resolution, with or without modification(s), as an Ordinary Resolution: -

“**RESOLVED THAT** pursuant to section 143(8) of the Companies Act, 2013, the accounts for the year ending 31st March, 2020 of the Company’s branch offices be audited by such persons, other than the Company’s Auditor, as are qualified for appointment as Auditors of the Company under section 139 of the Companies Act, 2013, and the Board of Directors be and is hereby authorized to appoint such Branch Auditors in consultation with the Company’s Auditor and on such terms and conditions and on such remuneration as may be fixed by the Board.

By the order of the Board
For M/s. KPB Nidhi Limited

Aluva
05.08.2019

K. Muraleedharan
Managing Director
(DIN: 08041126)

Notes: -

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote on a poll instead of himself/herself and such proxy/ proxies need not be a member of the Company. Duly completed instrument of proxies in order to be effective must be reached the registered office of the Company not less than 48 hours before the scheduled time of meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the share capital of the Company, provided a member holding more than 10% of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
3. Notice of this Annual General Meeting, Audited Financial Statements for the Financial Year 2018-19 along with Directors’ Report and Auditors’ Report are available on the website of the Company www.kpbnidhi.com, under ‘Financials’ in ‘Investor Relations’ Menu and also available in ‘Notice’ in Investor Relations.

4. For the convenience of the members and for proper conduct of the meeting, entry to the place of the meeting **will be regulated by the attendance slip**, annexed to the Proxy Form. Members/ Proxies are requested to bring the attendance slip and hand it over at the counters of the venue.
5. **As per the guidelines of Ministry of Corporate Affairs, SEBI and as per Secretarial Standards issued by the Institute of Company Secretaries of India, no gifts/coupons are to be given to the shareholders on the occasion of Annual General Meeting. Hence no gifts will be given to the shareholders during this meeting.**

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

Special Business

Item No.5

Board of Directors upon recommendation of Nomination and Remuneration Committee, appointed Sri. P.Rajesh as an Additional Director of the Company effective 05th August 2019. Pursuant to the provisions of section 161 of the Companies Act, 2013 and Article 64 of the Articles of Association of the Company, Sri. P.Rajesh will hold office up to the date of ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company.

The Company has received from Sri. P.Rajesh (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Sri.P.Rajesh, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

Sri. P.Rajesh holds 1000 Ordinary (equity) Shares of the Company.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members

Brief Profile of Sri. P Rajesh

Sri. P. Rajesh (43) is a Practising Chartered Accountant since 2005. He is a Partner of M S Padmanabhan & Associates Chartered Accountants, Kottayam. In the past, he worked as a Senior Business Analyst in Ernst & Young, Trivandrum and as a Senior Audit Assistant in Ernst & Young, Muscat. He is graduated from K E College Mannanam.

Directorships and other responsibilities

- Director, VIAS Civil Service Academy.
- State President, EkalGram Sangathan, a society working for the education and upliftment of tribal people across the country under the concept of 'One Teacher Schools'.
- Former District Secretary, Bharatheeya Vichara Kendram
- Director, VSM Hospital, Vaikom
- Director, KPB Chits Pvt Ltd
- Trainer, Win World Foundation
- Trainer, Prasikshan Vibhag, Rastreeya Seva Bharathi
- State Executive Committee member, Chartered Accountants Sevak Sangh
- Member, Hindu Economic Forum, Kottayam

Item No.6

Board of Directors upon recommendation of Nomination and Remuneration Committee, appointed Sri. Vishnu Prasad B Menon as an Additional Director of the Company effective 05th August 2019. Pursuant to the provisions of section 161 of the Companies Act, 2013 and Article 64 of the Articles of Association of the Company, Sri. Vishnu Prasad B Menon will hold office up to the date of ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company.

The Company has received from Sri. Vishnu Prasad B Menon (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Sri. Vishnu Prasad B Menon, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

Sri. Vishnu Prasad B Menon holds 18500 Ordinary (equity) Shares of the Company.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members

Brief Profile of Sri. Vishnu Prasad B Menon

Sri. Vishnu Prasad B Menon (48) is a Practicing Chartered Accountant by profession for the past 21 years, and holds the position of Partner of M/s. BALAN & Co., Chartered Accountants, a reputed Auditing and Management Consultancy firm. He is graduated in Mathematics from Union Christian College, Aluva.

Directorships

- KPB Fincare Private Limited
- Gosree Finance Limited
- Ambal Chitties Private Limited
- JC Hrtech Private Limited
- Attukal Devi Institute Of Medical Sciences Limited
- Janam Multimedia Limited

Item No.7

Board of Directors upon recommendation of Nomination and Remuneration Committee, appointed Sri. Vinu Krishnan as an Additional Director of the Company effective 05th August 2019. Pursuant to the provisions of section 161 of the Companies Act, 2013 and Article 64 of the Articles of Association of the Company, Sri. Vinu Krishnan will hold office up to the date of ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company.

The Company has received from Sri. Vinu Krishnan (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Sri. Vinu Krishnan, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

Sri. Vinu Krishnan does not hold any Ordinary (equity) Shares of the Company.

The Board recommends the resolution set forth in Item No. 8 for the approval of the Members.

A brief profile of Sri. Vinu Krishnan

Vinu Krishnan (52) is the Managing Director of KPB Holdings Limited. He has several years of experience in the Banking & Finance Sector as a leading consultant for International firms such as KPMG and Aon Hewitt. He was involved in the setting up of several new private sector banks from 1996 onwards, and later in the merger and consolidation of many private sector banks in India. In the early part of India's internet wave, he set up HolidayIQ.com, which is India's largest travel research site. HolidayIQ was funded by the world's best and largest Venture Capital firms.

He is an Engineering Graduate and completed his Post Graduation in Management from XLRI.

Other Directorships

- KPB Fincare Private Limited
- Viswasanthi Development Foundation
- KPB Digital Private Limited

Item No.8

The Company has 79 branches in Kerala and may also open new branches in future. It may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The Members are requested to authorize the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Auditors and fix their remuneration.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

The Directors recommend the Resolution No.9 set out in the Notice for the approval of the Members.

By the order of the Board
For M/s. KPB Nidhi Limited

K. Muraleedharan
(Managing Director)
(DIN: 08041126)

Aluva
05.08.2019

DIRECTORS' REPORT

Dear members,

Your Directors have pleasure in presenting the 30th Annual Report on the Business and operation of your Company and the audited Financial Statements and the Auditor's Report for the Financial Year ended 31st March, 2019 along with comparatives.

Financial Summary or Highlights

The following table shows the operational results of the Company for the Year 2018-19 as compared to that of the Previous Year.

(Rs. In Lakhs)

	Year ended 31 st March 2019	Year ended 31 st March 2018
Total Income	4590.07	3574.69
a. Revenue from operations	4297.29	3340.07
b. Other Income	292.78	234.62
Finance Costs	2759.52	2128.56
Other Expenses	848.59	656.31
Employee Costs	684.34	604.36
Total Expenses	4290.70	3389.23
Profit before interest, depreciation and Tax	299.37	185.46
Depreciation & Amortization	40.85	34.13
Profit before exceptional Income	256.77	151.33
Profit before Tax	256.77	151.33
Deferred Tax	1.99	17.40
Current Tax	66.93	33.84
Profit after Tax	187.84	100.09

Performance

Across the globe, the financial sector continued to be turbulent and faced several upheavals during the financial year. Though the war of words between USA and North Korea softened, tensions were built up because of the sanctions against Iran which had a negative impact on world economy. Though the uncertainty in crude prices persisted in the first half, it settled down and continued to remain within \$60 per barrel range, giving much needed comfort to India and other nations.

Though Indian economy continued to be buoyant, and continued to occupy the top position among fastest growing economies, financial sector had its own woes. Growth was slowest during the current year, since the past 5 years, with GDP growth dropping to 5.8% during the last quarter of the year under report. Defaults by certain NBFCs by the end of second quarter had a cascading effect and the financial sector in general experienced severe liquidity problems; the sector continues to be haunted by increasing Non-performing assets too. However Government of India continued to earnestly implement reforms and also strongly focused on its ambitious projects like Digital India which included

direct credit of Govt. assistance to the accounts of beneficiaries, Direct assistance to small and marginal farmers, PM Mudra Yojana with special focus on MSME sector which adds to 40% of GDP being the largest employer in the unorganized sector, PM Awas Yojana, Skill India, Make in India, Amrut for urban transformation, Start Up India etc to ensure inclusive and consistent growth. All these had a positive impact on the general economy of the country. Coming to the State of Kerala, it was a year of disaster. Unprecedented floods during July/August made normal life topsy-turvy and economy was in shatters. Even after an year, the State is yet to recover from the shock. Various protest actions and counter actions related to Sabarimala pilgrimage also badly hampered the business and economic activities in the state.

However, inspite of all these adverse factors, your Directors are very much glad to inform you that your company could successfully tide over the hurdles and achieve better financial results for the year. Your directors are happy to present the business operations done during the year under review:

During the Financial year 2018-19, your company has achieved a Profit before Tax of Rs. 256.77 lakhs against Rs.151.33 lakhs for the previous year. Deposits of the company registered an increase of 28% from previous year's Rs.26525.88 lakhs to Rs.33935.85 lakhs during the year under report. Advances increased by 32.50% from Rs. 23096.05 lakhs to Rs. 30564.08 lakhs by the end of the reporting year. The Credit Deposit Ratio of the reporting Financial Year is 90% compared to 87% for the previous year. Our Gold Loan Portfolio continued to grow at a much faster pace and grew to Rs. 17338.64 lakhs from Rs. 11546.03 lakhs showing a growth rate of 50%. Dependence on Loans against Property was brought down gradually and, as a result, the portfolio grew by just 15%, from 10643.30 lakhs to 12205.20 lakhs.

Prospects:

In the recent elections held for Parliament, people gave a clear mandate to the ruling party and now we have a government determined to bring in reforms that can lead the country to a commendable position. Ours is the fastest growing economy at present and it is expected to remain in the same position for years to come. Looking forward at FY 20, the mandate for the second successive term to government can ensure continuity in policy & reforms framework and removal of political uncertainty which in turn will strengthen to speed up investment decisions and revival in the domestic economy. Favorable factors such as an increase in financial flows to the commercial sector, stabilization of crude oil and other commodity prices, proposals for growth in consumption and investment in the Union Budget 2019-20, and the expectation of a normal monsoon are expected to boost economic activity. However, lower consumption and investment may continue to constrain the overall economic growth which is expected to see only gradual pick up in the later part of the year. If all augurs well, the country's GDP will touch US\$ 5 Trillion as planned by the Government of India and India will become 5th largest economy in the world.

The Financial sector, which holds the key for the success of the above plans, cannot be and will not be overlooked by the Government – It is expected that new policies and reforms will soon address the present vows of the sector to take care of the economic development of the country. This holds bright prospects for players in this sector like us to carry forward our journey with confidence.

We are glad, your company has a bright outlook as it has come out of red and growth has picked momentum.

Reserves

The Company did not transfer any amount to reserves during the year under review in view of the Carried Forward Losses.

Dividend

The Board of Directors has not recommended any dividend for Financial Year 2018-19.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Pursuant to Section 124 of the Companies Act 2013, the amount of dividends that remain unclaimed/unpaid for a period of seven years from the date on which they were declared, and such shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of

Investor Education and Protection Fund. Dividend amount of Rs. 142372/- is required to be transferred to Investor Education and Protection Fund during the year. The details of unclaimed dividends are available on the Company's website, www.kpbnidhi.com. The information relating to outstanding dividend accounts and the dates when due for transfer to IEPF are as follows:

Financial Year ended	Date of declaration of dividend	Last date for claiming dividend	Dividend transfer to IEPF
31/03/2013	27/09/2013	01/11/2020	December 2020
31/03/2014	27/09/2014	01/11/2021	December 2021

Deposits

The Company has not accepted any Public deposits during the year to which the provisions of Section 73 of the Companies Act, 2013 are applicable.

Branches & Regions

During the year 2018-19, we have opened 5 new branches at Erattupetta, Ottapalam, Karunagapally, Attingal and Payyannur for which licenses were already obtained from Regional Director, Ministry of Corporate Affairs. During the Financial Year, Company has 77 Branches divided among 6 regions and one branch headed by AGM directly reports to Corporate Office. The overall performances of the branches are satisfactory.

Board of Directors & Key Managerial Personnel

The composition of Board of Directors as on 31st March 2018 is as follows:

Sl. No.	Name of Director	Designation
1	Sri. A.R. Mohanan (DIN:06817818)	Chairman
2	Sri. K. Muraleedharan (DIN: 08041126)	Managing Director
3	Sri. P. Rajkumar (DIN: 02870764)	Director
4	Sri. M.A. Vasudevan Namboothiri (DIN: 05102284)	Director
5	Sri. Jayaprakash Valiathan (DIN: 06470662)	Independent Director
6	Sri. K.K. Balaram (DIN: 01037982)	Director
7	Sri. P. Viswaroopan (DIN: 00256061)	Director
8	Sri. G. Rajan Nair (DIN: 00057215)	Director
9	Sri. M.S. Padmanabhan Nair (DIN: 02841119)	Independent Director

Sri.K Muraleedharan, Managing Director, Mrs. Jayalakshmi P, Chief Financial Officer and Ms. Chinchu George, Company Secretary are the whole time Key Managerial Personnel of the Company.

Among the present Directors of the Company Sri.A.R Mohanan, Chairman and Sri. G Rajan Nair, Director retires by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. The Board recommends their appointment.

Sri. M.S Padmanabhan Nair, Director, Sri. Jayaprakash Valiathan, Director and Sri. M A Vasudevan Namboothiri are the Independent Directors of the Company.

The Board has considered the declarations given by independent directors under sub section (6) of the Section 149 and the Company's policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, and independence of a Director. The Board has further evaluated its own performance and that of its Committees and individual Directors. The Board has in its meeting held on 05.08.2019 appointed Sri.Vinu Krishnan, Sri Rajesh P and Sri.Vishnuprasad B Menon as additional directors; the Board is proposing regularization of these appointments in the ensuing Annual General Meeting.

None of the Directors is disqualified under section 164 of the Companies Act, 2013.

Board Meetings

During the Financial Year the 2018-19, Eight (8) Meetings of Board of Directors were held. The details of the Board Meetings are given below:

Sl. No.	Date of Board Meeting	Board Strength	No. of Directors Present
1.	05.04.2018	9	7
2.	30.06.2018	9	7
3.	14.08.2018	9	8
4.	26.09.2018	9	7
5.	30.10.2018	9	6
6.	20.12.2018	9	9
7.	18.03.2019	9	9
8.	31.03.2019	9	8

Capital Structure

Company has increased its Authorized Share Capital to Rs. 35, 00, 00,000/- (Rupees Thirty Five Crores Only) divided into 3, 50, 00,000 number of equity shares of Rs.10 each during the Financial Year 2018-19.

Subscribed, issued and paid up capital is Rs. 200,397,510/- (Rupees Twenty Crore Three Lakhs Ninety Seven Thousand Five Hundred and Ten Only) divided into 20,039,751 number of equity shares of Rs.10 each as at the end of the year 2018-19.

Material changes and commitment if any affecting the Financial Position of the Company occurred between the end of the financial year to which this financial statements relate and the date of the report.

There is no material change to be reported.

Issue of Equity Shares with differential Rights/Employee Stock Option/Sweat Equity Shares

The Company has not issued any Equity shares with differential rights or under Employee Stock Option or as Sweat Equity Share.

Particulars of Loan, Guarantees or Investments under Section 186

There were no loans, guarantees or investments made by the Company under section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Particulars of contracts or arrangements with related parties

There has been no materially significant related party transaction between the Company and its Directors, KMPs or the relatives except for those disclosed in the Financial Statements, which are in the ordinary course of business.

Accordingly, particulars of contracts or arrangements with related parties referred to in section 188(1) are indicated in Form AOC-2 enclosed with this report as Annexure I.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

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. There has not been any foreign exchange earnings or outgo during the Financial Year under review.

Compliance with Secretarial Standards

During the Financial Year 2018-19 our Company has complied with all applicable Secretarial Standards.

Risk Management

Your Company has employed robust Risk management processes and procedures. The Inspection Department of your company under the close guidance and supervision of Audit Committee evaluates the adequacy, completeness,

operational effectiveness and efficiency of all internal controls, risk management & governance systems and processes. The Board regularly assesses the functional efficiency in risk management and refines the policies & processes. Responsibility for identification, measurement and controlling of risk in various spheres of Company's activities is vested with a Senior Executive who reports directly to the Managing Director. All material risks of the Company emerging in the course of its business are identified, assessed and monitored. The Company has through the years developed and stabilized an effective Risk Management system. The scope and authority of the internal audit function is defined in the Audit Policy, duly approved and recommended by the Audit Committee of the Board, approved and adopted by the Board and periodically reviewed and modified. The Inspection Department, on a continuous basis, assesses and monitors the effectiveness of the control systems and its adequacy to meet the growing business and operational complexities. The audit findings are escalated to Audit Committee for suggesting corrective action and its follow up. The Company has employed various types of inspections such as Detailed Inspection, Surprise Inspection, Regional Head's visit report, Gold audit etc. The Department also has the twin roles of investigation of fraud and prevention of frauds. Preventive measures are taken for enhancing the awareness of fraud risk and for promoting a culture of compliance among the employees. For this, training is given to employees continuously. The Credit Committee and Asset Management Committee also evaluate the reports of Inspection Department, which is used for review and monitoring of these risks at periodic intervals. The Nidhi manages credit risk through stringent credit norms established through several years of experience in this line of business and continues to follow the time tested practice of personally assessing every borrower, before committing to a credit exposure. This process ensures that the expertise in lending operations acquired by the Nidhi is put to best use and acts to mitigate credit risks.

Liquidity risk and interest rate risk arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of the maturity profiles. The Nidhi monitors Assets Liabilities Management on an on-going basis to mitigate the liquidity risk.

Operational risks arising from inadequate or failed internal process, people and systems or from external events are adequately addressed by the internal control systems and are continuously reviewed and monitored by the Board of Directors, again using the Internal Audit Report as a tool. Process improvements and quality control are on-going activities and are built into the employee's training modules, as well.

Now that the Company is increasingly using Information Technology for its operations and processes, security and continued viability of Information System has become very critical for the Company. The Company has to ensure that the information system safeguards our assets, maintains data integrity and availability, achieves organizational goals effectively and consumes resources efficiently. This can be achieved through an Information System Audit, which should focus on the risks that are relevant to information assets and should assess the adequacy of controls implemented for mitigating the risks. Our Information System is to be subjected to Vulnerability Assessment & Penetration Testing; Information System Audit should also cover physical security of IT systems, Core Solution functioning, business continuity procedures and cyber security at branch and Head office level. Your company is planning to introduce System Audit through a competent outside agency.

Corporate Social Responsibility (CSR)

Company has generally taken Corporate Social Responsibility initiatives. However, the present Financial Position of the Company does not mandate the implementation of corporate social responsibility activities pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013. The Company will constitute CSR Committee, develop CSR policy and implement the CSR initiatives whenever it is applicable to the Company.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the auditors

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

Annual Return

In compliance with Section 134 of the Act, the Annual Return is uploaded on Companies website and can be accessed at www.kpbnidhi.com. Extract of Annual Return in Form MGT 9, pursuant to Section 92 of Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed herewith as Annexure II.

Directors Responsibility Statement

Pursuant to the requirement of Section 134 (3) and (5) of the Companies Act, 2013, your Directors confirm that:-

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- 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.

Statutory Auditors

As per Section 139 of Companies Act, 2013, Sri. Damodharan P (ACA Membership No. 221178) Paravattathu Mana, Urakam P. O, Thrissur- 680562 and Sri. Vinay N Pisharady (ACA Membership No. 233743) Pothiyil Pisharam, Marampilly P O, Aluva- 683107, were appointed by the AGM held on 28.09.2016 as the Statutory Auditors of the Company for a period of three years up to the conclusion of ensuing Annual General Meeting to be held for the financial year ended 31.03.2019. Since their term can be further extended for a period of two years as per 139 (2) (a) of the Companies Act, the Board is recommending for their re-appointment in the ensuing AGM.

Cost Auditors

The Company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

Secretarial Audit Report

The provisions of the Companies Act, 2013 and the rules made there under relating Secretarial Audit Report are not applicable to the Company.

Statutory Orders

No significant and material orders were passed by Courts, Tribunal and other Regulatory Authorities affecting the going concern status of the Company's operations.

Audit Committee

The Audit Committee is duly constituted in accordance with section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of the Board and its Powers) Rules, 2014. The members of the Committee are:

Name	Category	Position
Sri. M.S. Padmanabhan Nair	Non-executive Independent Director	Chairman
Sri. M.A Vasudevan Namboothiri	Non-executive Director	Member
Sri. Jayaprakash Valiathan	Non-executive Independent Director	Member

All of the members are Independent Directors and all the members are financially literate. The composition, role, functions and powers of the Audit Committee are in line with the requirements of applicable laws and regulations. The Audit Committee shall oversee financial reporting process and disclosures, review financial statements, internal audit reports, related party transactions, branch inspection reports, auditor's qualifications, legal requirements concerning financial statements and fixation of audit fee as well as payment for other services etc.

Four (4) Audit Committee meetings were held during the year 2018-19 at the Registered Office of the Company on 05.04.2018, 14.08.2018, 20.12.2018 and 18.03.2019. All the meetings were attended by the Chairman and all the members of the Committee and Inspection department.

Nomination & Remuneration Committee

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

The Committee Members are:

Name	Category	Position
Sri. K.K. Balaram	Non-Executive Director	Chairman
Sri. M.S. Padmanabhan Nair	Non-Executive Director	Member
Sri. Jayaprakash Valiathan	Non-Executive Director	Member

The Committee formulates criteria for determining qualifications, positive attributes and independence of a director and recommends to the Board the policy relating to the remuneration for the directors, Key Managerial Personnel and other employees and evaluation of Independent Directors and the Board. It identifies persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carry out evaluation of every director's performance. The Nomination and Remuneration Committee held three meetings on 05.04.2018, 18.05.2018 and 14.08.2018 and all the committee members were present at the meeting.

Remuneration Policy

The remuneration policy is in consonance with the existing Company practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company. The Policy is annexed herewith as Annexure – III.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee was constituted in compliance with the requirements of Section 178 of the Companies Act, 2013. The Members of the Committees are:

Name	Category	Position
Sri. G. Rajan Nair	Non Executive Director	Chairman
Sri. P. Rajkumar	Non Executive Director	Member
Sri. A.R. Mohanan	Non Executive Director	Member

The Stakeholders Relationship Committee looks into shareholders' complaints relating to transfer of shares, transmission of shares, non-receipt of share certificates, recommends measures for overall improvement in the quality of investor services. There were no outstanding complaints as on 31.03.2019.

Vigil Mechanism

A Vigil Mechanism/Whistle Blower Policy for directors and employees to report genuine concerns has been established as required under the provisions of Section 177 of the Companies Act, 2013.

Formal Annual Evaluation

The provisions relating to Formal Annual Evaluation are not applicable to the Company pursuant to the provisions of the Companies Act, 2013 and the rules made there under.

Human Resource Management

We are happy to report that your Company could maintain very cordial and harmonious relations with all sections of the workforce. We are continuing the policy of blending the skill & maturity of the experienced personnel and energy & spontaneity of the youth for developing its Human Resources. The Company ensures a fair system of rewards and reformative discipline that takes care of the awareness and compliance culture among the workforce. We believe that effective communication with employees will enable the employees to understand the Organization better – its plans for growth, its business philosophy, work culture, ethics and values etc – and would address the aspirations of the employees. Your Company has introduced various platforms to continuously communicate with and engage the employees – email has been now accepted across the organization as an important medium of communication between branches, regional offices, Head office, amongst employees themselves etc., Branch level, regional level and corporate level Town Halls have almost been institutionalized, Occasionally BIG calls are organized between HO and branches involving all employees. Corporate level Rewards & Recognition programme is organized in a very grandiose manner annually – This year it was done on 21st July 2019 with lot of programmes and performances by individual staff members at Bhaskareeyam Convention Centre. All these initiatives help the Company to keep the employees motivated. We plan to offer an intranet facility to enable employees to communicate between them and with head office and also to train themselves.

The Company offers a reasonably and comparatively good compensation package to all its employees with a balanced mix of fixed and variable pay. During the year under report, the Company revised the pay scales with very good improvement. Your Company is also increasing the variable pay linked to different parameters of performance.

To keep the Company and its human resources competitive, the Company organized various training programs on different topics and subjects. This active process of learning has enabled employees enhance competence and motivation. The Company has introduced a Performance Management System, where the employees are given an opportunity to set goals and rate their performance themselves through an interactive process with their supervisors.

The Company has 306 permanent and 46 contract employees on its rolls as on 31st March, 2019.

Computerization

The Board is happy to inform all our shareholders that your Company is now under a centrally maintained Core computer solution. Besides, almost all processes including HR activities, credit approvals, expenditure authorizations, fee-based income etc are computerized. In addition to reducing cost of operation, this minimizes human errors/mistakes, facilitates quick audit and inspection and creates a more pleasant work-environment for the employees. The Company is also working on introducing more digitalized products and services.

Disclosure under the Sexual harassment of women at the work place (Prevention, Prohibition & Redressal) Act, 2013

The company has not received any complaints during the Financial Year 2018-19 under the above said act.

Acknowledgment

Your Directors wish to place on record their appreciation for the co-operation and support extended by the Shareholders, Bankers, Customers, well wishers and Regulatory Authorities. The Board values and appreciates the professionalism, commitment and dedication displayed by employees at all levels. Your Directors are thankful to the shareholders for their continued support and confidence.

Looking forward to continued valuable support from all in the years to come,

For and on behalf of the Board of Directors

Aluva
05.08.2019

A.R Mohanan
(Chairman)
(DIN: 06817818)

K. Muraleedharan
(Managing Director)
(DIN: 08041126)

Annexure -I

FORM NO. AOC.2

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

Sl. No.	Particulars	Details
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	NIL
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

Sl. No.	Particulars	Details
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	NIL
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

For and on behalf of the Board of Directors

Aluva
05.08.2019

K. Muraleedharan
(Managing Director)
(DIN: 08041126)

Form No: MGT 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2019

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

I. Registration and other Details:

- 1 CIN : U65991KL1989PLC005448
- 2 Registration Date : 17/08/1989
- 3 Name of the Company : KPB Nidhi Limited
- 4 Category / Sub-Category of the Company : Company limited by Shares/Non-Govt Company
- 5 Address of the Registered office and contact details : KPBF MANDIR, REGISTERED OFFICE, NO.VIII/441(1), SANGEETHA SABHA ROAD, ALUVA KERALA- 683101
- 6 Whether listed company : No
- 7 Registrar and Transfer Agency : NA

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.	Activities of the Nidhi Company	65991	100

III. Particulars of Holding, Subsidiary and Associate Companies - Nil

Sl No:	Name & Addresses of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
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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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
1) Indian									
a) Individual	0	0	0	0	0	0	0	0	0
b) Central Govt(s)	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	0	0	0	0	0	0	0	0
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Crop.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)=(A)(1) + (A)(2)	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0

h) Foreign Venture	0	0	0	0	0	0	0	0	0
i) Capital Fund	0	0	0	0	0	0	0	0	0
j) Others (specify)	0	0	0	0	0	0	0	0	0
Sub -total (B) (1)	0	0	0	0	0	0	0	0	0
2.Non-Institutions									
a) Body Crop.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders Holding nominal share capital up to Rs. 1 lakh	NIL	11727610	11727610	65.61	0	8657072	8657072	43.2	(22.41)
ii) Individual Shareholder holding nominal share capital exceeding Rs.1 lakh	0	6147932	6147932	34.39		11382679	11382679	56.8	22.41
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub -total (B) (2)	-	17875542	17875542	100	0	20039751	20039751	100	0
Total public shareholding (B) =(B)(1)+ (B) (2)	-	17875542	17875542	100	0	20039751	20039751	100	0
C. Shares held by custodian for GDRs &ADRs									
	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	-	17875542	17875542	100	0	20039751	20039751	100	0

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of shares pledge/encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledge/encumbered to total shares	
NIL								

(iii) Change in promoter's Shareholding (please specify, if there is no change)- No Change

Sl No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	NA			
2	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease	NA			
3	At the end of the year	NA			

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

Sl No	For Each of the Top 10 Shareholders	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	K R Sreekumar	580000	3.07	580000	3
2	P Viswaroopan	549000	1.23	549000	2.74
3.	Surendran N K	220000	0.8	420000	2.1
4.	Sarada Jagadish	140000	0.67	170000	0.85
5.	Vasudevan N	126010	0.62	126010	0.63
6.	Krishnakumar	119000	0.6	119000	0.6
7.	Raman Namboodiri	110000	0.56	110000	0.55
8.	Deepa Viswaroopan	105150	0.56	105150	0.52
9	Sugathan T C	100000	0.54	100000	0.5
10	Geetha S	100000	3.07	100000	0.5

(v) Shareholding of Directors and Key Managerial Personnel

Sl No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	G. Rajan Nair	27500	0.15	27900	0.14
2.	M.A Vasudevan Namboodiri	29975	0.17	29975	0.15
3.	K.K Balaram	16725	0.1	16725	0.08
4.	P Viswaroopan	549000	3.07	549000	2.74
5.	M.S Padmanbhan Nair	17150	0.1	17150	0.09
7.	Jayaprakash Valiathan	1000	0.01	1000	0.005
8.	A R Mohanan	6231	0.03	10731	0.05
9.	P. Rajkumar	25651	0.14	25651	0.13
10	K Muraleedharan	5010	0.03	10010	0.05
11	Jayalakshmi P (Chief Financial Officer)	10	0.00	4010	0.02
12	Chinchu George (Company Secretary)	10	0.00	10	0.00

(vi) Indebtedness- Indebtedness of the company including interest outstanding/accrued but not due for payment (Rs. in Lakhs)

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	2,652,303,862.00	2,652,303,862.00
ii) Interest due but not paid			5,667,490.00	5,667,490.00
iii) Interest accrued but not due			-	-
Total (i+ii+iii)			2,657,971,352.00	2,657,971,352.00
Change in Indebtedness during the financial year				
Addition			741,901,034.00	741,901,034.00
Reduction				
Net Change			741,901,034.00	741,901,034.00
Indebtedness at the end of the financial year				
i) Principal Amount			3,39,23,02,324.00	3,39,23,02,324.00
ii) Interest due but not paid			7,570,062.00	7,570,062.00
iii) Interest accrued but not due				
Total (i+ii+iii)			3,39,98,72,386.00	3,39,98,72,386.00

*Interest Addition Rs.19,02,572.00

(vii) Remuneration of Directors and Key Managerial Personnel
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:- NA

SI No.	Particulars of Remuneration	Name KMPs			Total Amount
		K Muraleedharan (Managing Director)	Chinchumol George(CS)	Jayalakshmi P (CFO)	
1	Gross salary (a) Salary as per provisions contained in section 17(1)of the Income-tax Act, 1961	886,140.00	384,505.00	475,650.00	1,746,295.00
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil			Nil
2	Stock Option	Nil			Nil
3	Sweat Equity	Nil			Nil
4	Commission - as % of profit -Others	Nil			Nil
		Nil			Nil
5	Others, please specify	Nil			Nil
	Total (A)	886,140.00	384,505.00	475,650.00	1,746,295.00
	Ceiling as per the Act	NA			NA

B. Remuneration to other directors:

(in Rs.)

Particulars of Remuneration									Total Amount
	G. Rajan Nair	M.A Vasudevan Namboodiri	A. R Mohanan	P. Rajkumar	K.K Balaram	M.S Padmanbhan Nair	Jayaprakash Valiathan	P Viswaroan	
1. Independent Directors									
Fee for attending board committee meetings	NIL	40000	NIL	NIL	NIL	30000	46000	NIL	116000
Commission	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total (1)	NIL	40000	NIL	NIL	NIL	30000	46000	NIL	116000
2. Other Non-Executive Directors									
Fee for attending board committee meetings	25000	NIL	20000	15000	26000	NIL	NIL	25000	111000
Commission	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total (2)	25000	NIL	20000	15000	26000	NIL	NIL	25000	111000
Total (B)= (1+2)	25000	40000	20000	15000	26000	30000	46000	25000	227000

(viii) Penalties / Punishment/ Compounding of Offences: Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment compounding fee imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any
A. Company Penalty Punishment Compounding			None		
B. Directors Penalty Punishment Compounding			None		
C. Other Officers in Default Penalty Punishment Compounding			None		

For and on behalf of the Board of Directors

Aluva
05.08.2019

K Muraleedharan
(Managing Director)
(DIN: 08041126)

Nomination & Remuneration Policy For Directors, KMPs and other Employees

In terms of section 178 and other applicable provisions of the Companies Act, 2013 as amended from time to time, this policy on Nomination and Remuneration of Directors, KMPs, Executives and other employees has been formulated, approved and adopted by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

Definitions:

1. 'Act' means Companies Act, 2013.
2. 'Board' means the Board of Directors of the Company.
3. 'Committee' means 'Nomination & Remuneration Committee' constituted by the Board of Directors of the Company.
4. 'Executives' means personnel of the Company which shall include General Managers, Deputy General Managers and Assistant General Managers.
5. 'Key Managerial Personnel' or 'KMP' means the Key Managerial Personnel as defined under the Companies Act, 2013.
6. 'Policy' means this Nomination & Remuneration Policy for Directors, KMPs and other employees of the Company.

Objective of the Policy:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and other employees involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- To motivate and retain managerial personnel creating competitive advantage in compensation policy and offering good career advancement opportunities.

The role of the Committee:

The role of the NRC will be the following:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person/s for appointment as Director, KMP or as General Manager and shall recommend to the Board his / her appointment.
2. The Committee shall frame rules for recruitment, appointment and promotion of other employees, which will reflect the broad objectives of the HR policy of the Company.
3. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

4. The Company shall not appoint or continue the employment of any person as Whole Time Director who has attained the age of seventy years, provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term/Tenure:

- a. Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

- b. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and General Managers at regular interval (yearly). For other employees, HR policy formulated by the Committee shall prescribe rules and procedures

Removal:

Due to reasons for any disqualifications mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP subject to the provisions and compliance of the said Act, rules and regulations and HR Policies.

Retirement

The Directors, KMPs and other employees shall retire as per the applicable provisions of the Act and the prevailing HR policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy relating to remuneration for Directors, KMPs and other employees

1. Fixed Pay

The Managing Director shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses and other perquisites etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 as amended from time to time and with the approval of the Central Government, if and to the extent required.

3. Provisions for excess remuneration:

If any Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

4. Other provisions:

- The remuneration / compensation / commission etc. to the Managing Director, will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the approval of the shareholders of the Company and Central Government, wherever required as per law.
- The remuneration and commission to be paid to the Managing Director shall be in accordance with the percentage / slabs / conditions as per the provisions of the Companies Act, 2013, and the rules made there under as amended from time to time.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board for its consideration.

5. Remuneration to Non-executive / Independent Director

- The Non- Executive / Independent Director is not receiving any remuneration other than sitting fees.
- Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee(s) thereof and in line with the applicable provisions of the Companies Act, 2013.

6. Remuneration to KMPs and Executives

The remuneration determined for the KMP and other Executives shall be in line with the Company's philosophy to provide fair compensation to key executive officers based on their performance and contribution to the Company and to provide incentives that attract and retain key executives, instill a long term commitment to the Company, and develop a pride and sense of Company ownership, all in a manner consistent with shareholder interests.

The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F., pension scheme, medical expenses and other perquisites etc. shall be decided by the Company's HR department.

7. Remuneration to other employees:

Apart from Directors, KMP and Senior Management, the remuneration of rest of the employees will be determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and local market conditions in competitive environment.

The Company considers it essential to incentivize the workforce to ensure adequate and reasonable compensation to the staff. The Human Resources Department shall ensure that the level of remuneration motivates and rewards high performers who perform according to set expectations in their respective domain.

The various remuneration components, basic salary, allowances and perquisites may be combined to ensure an appropriate and balanced remuneration package.

Interpretation

This Policy is intended to comply with the Companies Act, 2013 / and other applicable provisions of the said Act. Notwithstanding anything herein to the contrary, this Policy will be interpreted only in such a manner as to comply with the Companies Act, 2013. Any word not defined in this Policy shall have the same meaning as defined under the Companies Act, 2013 including any amendments thereto. In case any word or provision as appearing in this Policy is contrary to the meaning or provision as provided under the Regulations, then the meaning or provision as provided under the Companies Act, 2013 shall prevail. This policy shall always be in conformity with the provisions of the Regulations and any amendments in the Regulations shall be deemed to form part of this Policy.

Independant Auditor's Report

To the Members
KPB Nidhi Ltd

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s KPB Nidhi Limited, ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Financial Statements and our auditors' report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
 - e) 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
*Refer to Note no 2.9.ii of the financial statement
 - f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - g) 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 A".
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Damodaran.PNamboodiri ACA
Chartered Accountant
Membership No.221178

Vinay N. Pisharady ACA
Chartered Accountant
Membership No.233743

Aluva
05.08.2019

“Annexure A” to the Independent Auditors Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) In our opinion and according to the information and explanations given to us, the nature of the Company's business is such that it is not required to hold any inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any public deposit from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under where ever applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Service Tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial institutions. The company is not holding any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

- 10) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) Based on the information and explanations given by the management, the Company is a Nidhi Company and is complied with the following:
- a) The Nidhi Company has complied with net owned fund to deposit in the ratio of 1:20 to meet out the liability
 - b) The Company has maintained the SLR by investing in unencumbered Fixed deposits with Scheduled Commercial Banks, an amount not less than 10% of the deposits outstanding as at the closing of business on the last working day of the second preceding month. i.e., 31.01.2019.
 - c) The prudential norms on income recognition and provisioning against non-performing assets are applicable to the company and non-performing assets have been prudentially written off in statement of profit and loss.
*The details are as given in Note 27 to the financial statements
 - d) According to the information and explanation given to us, the company has adequate procedures for appraisal of credit proposals, requests, assessment of credit needs and repayment capacity of borrowers.
 - e) According to the information and explanation given to us, the repayment schedule of various loans granted by the Nidhi Company is based on the repayment capacity of the borrower and would be conducive to recovery of the loan amount.
- 13) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has complied with the requirements of section 42 of the Companies Act, 2013 and the amount raised by preferential allotment or private placement of shares during the year under review have been used for the purposes for which the funds were raised. The company has not raised any amount by issuing fully or partially convertible debentures
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Aluva
05.08.2019

Damodaran.PNamboodiri ACA
Chartered Accountant
Membership No.221178

Vinay N. Pisharady ACA
Chartered Accountant
Membership No.233743

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of KPB Nidhi Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 KPB Nidhi Limited (“the Company”) as of March 31, 2019 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 Board of Directors of the Company 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. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide

reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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.

Damodaran.PNamboodiri ACA

Chartered Accountant

Membership No.221178

Vinay N. Pisharady ACA

Chartered Accountant

Membership No.233743

Aluva
05.08.2019

Annexure C 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, M/s. KPB 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.

Aluva
05.08.2019

Damodaran.P Namboodiri ACA

Chartered Accountant

Membership No.221178

Vinay N. Pisharady ACA

Chartered Accountant

Membership No.233743

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	Note No.	31.03.2019 Rs.	31.03.2018 Rs.
I. EQUITY AND LIABILITIES			
(1) Share Holders' Funds:			
(a) Share Capital	3	200,397,510	178,755,420
(b) Reserves & Surplus	4	117,061	(18,667,693)
(2) Share Application Money pending allotment			
-			
(3) Non-Current Liabilities			
(a) Long term borrowings	5	3,082,048,605	2,386,479,621
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions	6	6,179,957	5,310,672
(4) Current Liabilities			
(a) Short term borrowings	7	310,253,719	265,824,241
(b) Trade payables		-	-
(c) Other Current liabilities	8	15,959,248	15,405,077
(d) Short term provisions	9	24,192,940	20,884,314
TOTAL		3,639,149,040	2,853,991,652
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed assets	11		
(i) Property Plant and Equipments		111,155,005	78,589,505
(ii) Intangible assets		727,322	752,691
(iii) Capital work-in-progress		23,037,500	53,037,500
(iv) Intangible assets under development			
(b) Non-current investments	12	12,531,989	5,314,640
(c) Deferred tax assets (net)	13	7,868,230	8,068,160
(d) Long term loans and advances - Financing Activity	14	1,173,745,167	1,051,480,375
(e) Long term loans and advances	15	82,039,403	144,498,603
(f) Other Non-current assets		-	-
(2) Current Assets			
(a) Cash and bank balances	17	355,686,207	234,449,975
(b) Short term loans and advances - Financing Activity	14	1,830,749,984	1,244,700,970
(c) Short term loans and advances	17	10,356,198	10,020,749
(d) Other Current assets	18	31,252,035	23,078,484
TOTAL		3,639,149,040	2,853,991,652

Notes are an integral part of the financial statements

In terms of our report attached

For and on behalf of the Board of Directors

Damodaran P. Namboodiri ACA
Chartered Accountant
Membership No. 221178

Vinay N. Pisharady ACA
Chartered Accountant
Membership No. 233743

A.R.Mohanan
Chairman

K Muraleedharan
Managing Director

Jayalakshmi P
Chief Financial Officer

Chinchu George
Company Secretary

Aluva
05.08.2019

Aluva
05.08.2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	Note No.	31.03.2019 Rs.	31.03.2018 Rs.
INCOME			
Revenue from Operations	19	429,729,506	334,007,452
Other Income	20	29,278,306	23,461,789
TOTAL REVENUE		459,007,812	357,469,242
EXPENSES			
Employee benefit expense	21	68,433,863	60,435,824
Finance cost	22	275,951,619	212,856,423
Depreciation and amortization expenses	23	4,085,312	3,413,206
Other expenses	24	84,859,394	65,631,048
TOTAL EXPENSES		433,330,188	342,336,501
Profit Before Tax		25,677,624	15,132,741
Tax Expense			
(a) Current tax		6,692,940	3,384,314
(b) Deferred tax		199,930	1,739,970
		6,892,870	5,124,284
Profit (Loss) for the period		18,784,754	10,008,457
Earnings Per Equity Share Basic and Diluted (Face value of Rs. 10 each)	25	1.017	0.616
Notes are an integral part of the financial statements			

In terms of our report attached
For and on behalf of the Board of Directors

Damodaran P. Namboodiri ACA
Chartered Accountant
Membership No. 221178

Vinay N. Pisharady ACA
Chartered Accountant
Membership No. 233743

A.R.Mohanan
Chairman
Jayalakshmi P
Chief Financial Officer

K Muraleedharan
Managing Director
Chinchu George
Company Secretary

Aluva
05.08.2019

Aluva
05.08.2019

Cash Flow Statement for the year ended 31st March 2019

In terms of AS - 3 on Cash Flow Statement under Indirect Method

PARTICULARS	2018-19		2017-18	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit Before Taxation		25,677,624		15,132,741
Adjustment for:				
Provision for Depreciation	4,085,312		3,413,206	
Provision for Employee Benefits	869,285		1,663,687	
Provision for Bad & Doubtful debts	-		1,025,000	
Bad Debts w/off	35,744,367		21,212,976	
(Profit) /Loss on sale of Fixed Assets	8,098		38,834	
Profit on sale of investments	(1,578,231)		(2,124,653)	
		39,128,831		25,229,050
<i>Operating profit before working capital changes</i>		64,806,455		40,361,791
Increase in Deposits Accepted	739,998,462		590,980,805	
Increase in Gold Loan	(579,271,197)		(398,962,303)	
Increase in Other Advances	(164,786,977)		(189,064,869)	
Decrease in Non Current Assets	-		20,562,087	
Increase in Other Current Assets	(8,173,551)		(2,950,719)	
Decrease in Bank Deposits	(56,858,889)		49,454,700	
Decrease in Current Liabilities	(554,171)		(1,548,683)	
Increase in Loans & Advances	(2,274,666)		(2,136,345)	
		(70,812,646)		(32,574,727)
Cash Generated from operations		(6,006,191)		7,787,332
Income tax refund of earlier years		3,483,077		4,141,332
Income tax paid		(6,042,770)		(3,113,570)
Net cash from operating activities		(8,565,884)		(8,814,826)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed assets	(6,656,042)		(8,021,432)	
Sale of Fixed assets	22,500		489,265	
Purchase of current investments	(12,531,989)		(5,000,000)	
Sale of current investments	6,578,231		17,725,188	
Purchase/ Sale of Investment	314,640		-	
Net cash from Investing activities		(12,272,660)		(5,193,021)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital increase	21,642,090		25,550,600	
Share Application Money Pending Allotment	-		-	
Net Cash flow from Financing Activities		21,642,090		25,550,600
Net Increase/Decrease in Cash & Cash Equivalents		803,547		39,558,447
Cash & Cash Equivalents at the beginning of the year		74,382,661		34,824,213
Cash & Cash Equivalents at the end of the year		75,186,208		74,382,661

In terms of our report attached

Damodaran P. Namboodiri ACA

Chartered Accountant
Membership No. 221178

Aluva
05.08.2019

Vinay N. Pisharady ACA

Chartered Accountant
Membership No. 233743

For and on behalf of the Board of Directors

A.R.Mohan

Chairman

Jayalakshmi P

Chief Financial Officer

Aluva

05.08.2019

K Muraleedharan

Managing Director

Chinchu George

Company Secretary

Notes to the financial statements for the year ended March 31, 2019

1. Company Information

KPB Nidhi is a Nidhi Company (formerly Kerala Permanent Benefit Fund Ltd.), incorporated on 17.08.1989 for encouraging the habit of thrift and savings among members, to receive deposits in the nature of savings/fixed/recurring and to advance monies on the security of gold, silver and jewellery, immovable property, fixed deposits, KVP/NSC, insurance policies and other Government securities and to act as insurance agents.

2. Significant Accounting Policies

2.1. Basis of preparation

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (IGAAP) under the historical cost convention as a going concern and on accrual basis and in accordance with the provisions of the Companies Act, 2013 and the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules 2014 (as amended).

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

Prudential norms: The Company Complies all the material aspect, with the prudential norms relating to the income recognition, asset classification and provisioning for bad and doubtful debts and other matters, as applicable to the company.

2.2. Uses of Estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported income and expenses during the reporting period.

Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3. Property, Plant and Equipments

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company

2.4. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

2.5. Depreciation and Amortisation

Depreciation on Property, Plant and Equipments assets is provided using the Straight Line Method based on the useful life of the asset and is charged to the Statement of Profit and Loss in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation is provided on a pro-rata basis from the month the assets are put to use during the financial year. In respect of assets sold or disposed off during the year, depreciation is provided upto the month of sale or disposal of the assets. Freehold land is not depreciated.

The Company has revised its policy of providing depreciation on fixed assets effective April 1, 2017. Depreciation is now provided on a straight line basis for all assets. The carrying amount as on April 1, 2017 is depreciated over the remaining useful life. In respect of fixed assets acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write off the cost of the assets over the useful lives of the assets as prescribed in Schedule II to the Companies Act, 2013.

The Company determined that the change in depreciation method from WDV method to a straight-line method is a change in accounting estimate affected by a change in accounting principle. A change in accounting estimate affected by a change in accounting principle is to be applied prospectively. The change is considered preferable because the straight-line method will more accurately reflect the pattern of usage and the expected benefits of such assets and provide greater consistency with the depreciation methods used by other companies in the Company's industry.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Asset	Useful life as per Schedule II
Computers and servers	3-6 Years
Office equipment	5 Years
Furniture and fixtures	10 Years
Vehicles	8-10 Years

* Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

Intangible Assets are amortised on a Straight Line basis over the estimated useful economic life. Computer Software which is not an integral part of the related hardware is classified as an intangible asset, and amortized over 10 years.

2.6. Impairment

At Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

An assessment is also done at each Balance Sheet date whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. If any such indication exists, the asset's recoverable amount is estimated. The carrying amount of the fixed asset is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised in the Statement of Profit and Loss for the year.

After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on written down value basis over its remaining useful life.

2.7. Revenue recognition

- i. **General:** Revenue is recognised as earned and accrued when it is reasonably certain that its ultimate collection will be made and the revenue is measurable.
- ii. **Income from loans**
Interest income from loan transactions is accounted for by applying the interest rate implicit in such contracts.
Service charges, documentation charges and other fees on loan transactions are recognised at the commencement of the contract.
Delayed payment charges, fee based income and interest on trade advances are recognised when they become measurable and when it is not unreasonable to expect their ultimate collection.
- iii. **Dividend income:** Dividend income is recognized when the Company's right to receive dividend is established by the reporting date. Dividend income is recognised when the right to receive payment is established.
- iv. **Income from investments:** Profit earned from sale of securities recognised on trade date basis .The cost of securities is computed on weighted average basis
- v. **Other Income: In respect of the other heads of income, the Company accounts the same on accrual basis.**

2.8. Investments

Investments are classified into current and non-current 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.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Investment in subsidiary company is stated at cost.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.9. Employee Benefits

- i. **Short Term Employee Benefits:** All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service.
- ii. **Gratuity scheme:** The Company operates a defined benefit gratuity plan for employees. The provision for retirement gratuity is provided as per the company's policy. The liability for gratuity has been computed on the assumption that such benefit is payable to all eligible employee at the end of the accounting Year. As per AS-15, the recognition and measurement of the present value of defined benefit obligations must be based on actuarial valuation and the company has not comply with the same.
- iii. **Provident Fund:** Eligible employees of the Company receive benefits from provident fund, which is a defined contribution plan. Both the eligible employees and the Company make monthly contributions to the Government administered provident fund scheme equal to a specified percentage of the eligible employee's salary. Amounts collected under the provident fund plan are deposited with in a government administered provident fund.

The Company has no further obligation to the plan beyond its monthly contributions.

- iv. **Compensated absences:** The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature.

2.10. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.

2.11. Income taxes

Income tax comprises current and deferred income tax. Income tax expense is recognised in statement of profit and loss except to the extent that it relates to an item recognised directly in equity in which case it is recognised in other comprehensive income. Current income tax for current year and prior periods is recognised at the amount expected to be paid or recovered from the tax authorities, using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred income tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or substantive enactment date. A deferred income tax asset is recognised to the extent it is probable that future taxable income will be available against which the deductible temporary timing differences and tax losses can be utilised. The Company offsets income-tax assets and liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.12. Cash and Cash equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, term deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

2.13. 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.

2.14. Earnings per share

The basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during 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 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 Provisions and Contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statement.

Note - 3

SHARE CAPITAL.

Particulars	March 31, 2019	March 31, 2018
(a) Authorised 35000000 (March 31, 2018: 25000000) Equity Shares of Rs. 10 each	350,000,000	250,000,000
(b) Issued, Subscribed & Fully Paid Up 20039751 (March 31, 2018: 17875542) Equity Shares of Rs. 10 each	200,397,510	178,755,420
TOTAL	200,397,510	178,755,420

Equity Shares	March 31, 2019		March 31, 2018	
	No.	Value	No.	Value
No: of shares at the beginning of the year	17,875,542	178,755,420	15,320,482	153,204,820
Add: Issued During the year	2,164,209	21,642,090	2,555,060	25,550,600
Less: Reduction in number of shares due to consolidation during 2016-17	-	-	-	-
Less: shares bought back	-	-	-	-
Outstanding at the end of the year	20,039,751	200,397,510	17,875,542	178,755,420

ii. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ' 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii. Details of Shareholders holding more than 5% Shares

Name of Shareholder	March 31, 2019		March 31, 2018	
	Number of shares held	% of share holding	Number of shares held	% of share holding
Equity shares of Rs. 10 each fully paid	NIL	NIL	NIL	NIL

Note - 4
RESERVES & SURPLUS

Reserves and Surplus	March 31, 2019	March 31, 2018
Capital Reserve		
Amount as per Last Balance Sheet	92,105	92,105
(+) Additions/ transfers during the Year	-	-
Closing Balance	92,105	92,105
General Reserve		
Amount as per Last Balance Sheet	5,350,739	5,350,739
(+) Additions/ transfers during the Year	-	-
Closing Balance	5,350,739	5,350,739
Surplus		
Balance as per last financial statements	(24,110,537)	(34,118,994)
(+) Net profit/(net loss) for the current year	18,784,754	10,008,457
(-) Transfer to General Reserve	-	-
Balance as at the end of the year	(5,325,783)	(24,110,537)
TOTAL	117,061	(18,667,693)

Note - 5
LONG TERM BORROWINGS

Particulars	March 31, 2019	March 31, 2018
Secured Borrowings	-	-
Unsecured Borrowings		
Term Deposits*	3,082,048,605	2,386,479,621
TOTAL	3,082,048,605	2,386,479,621

* Term deposits with original maturity tenure is more than 12 months.

Note - 6
LONG TERM PROVISIONS

Particulars	March 31, 2019	March 31, 2018
(a) Provision for employee benefits: Provision for Gratuity (Refer note 2.09.ii)	6,179,957	5,310,672
TOTAL	6,179,957	5,310,672

Note - 7
SHORT TERM BORROWINGS :

Particulars	March 31, 2019	March 31, 2018
Secured -	-	
Unsecured		
Deposits		
i. Recurring Deposits	72,827,113	64,082,993
ii. Savings Deposits	237,426,606	201,741,249
TOTAL	310,253,719	265,824,241

Note - 8
OTHER CURRENT LIABILITIES

Particulars	March 31, 2019	March 31, 2018
(a) Current maturities of long-term debt	-	-
(b) Unclaimed Dividend	450,550	453,050
(c) Other payables		
i. Statutory remittances (Refer note(i) below)	2,276,836	2,063,764
ii. Interest Payable	7,570,062	5,667,490
iii. Matured Deposits	1,126,623	276,273
iv. Expenses Payable	1,861,156	4,447,395
v. Others	2,674,021	2,497,105
TOTAL	15,959,248	15,405,077

(i) Statutory dues includes provident fund, employees state insurance, professional tax etc.

Note - 9

There is no Micro and Small enterprise, to whom the company owes dues, which are outstanding for more than 45 days as at 31.03.2018. This information as required to be disclosed under the Micro, Small and Medium enterprises development act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

Note - 10
SHORT TERM PROVISIONS :

Particulars	March 31, 2019	March 31, 2018
(a) Provision for employee benefits:		
Provision for gratuity	-	-
(b) Provision - Others:		
Provision for Income Tax	6,692,940	3,384,314
Provision for Bad & Doubtful debts	17,500,000	17,500,000
TOTAL	24,192,940	20,884,314

Note - 12
NON- CURRENT INVESTMENTS

Particulars	March 31, 2019	March 31, 2018
Non-trade investments (valued at cost unless stated otherwise):		
Investment in Gold		314,640
Other Investment		
Axis Hybrid Fund Series 35	1,500,000	1,500,000
Axis Emerging Oppurtunities Series 1	500,000	500,000
Axis Equity Advantage Series 1	999,900	1,000,000
Axis Dynamic Equity Fund	-	1,000,000
Axis Hybrid Fund Series 24	-	1,000,000
Axis Focused 25 Fund Growth	9,532,089	-
Aggregate amount of quoted investments	12,531,989	5,000,000
Market value of quoted investments	13,162,055	5,562,249
TOTAL	12,531,989	5,314,640

Note - 13
DEFERRED TAX (LIABILITY) / ASSET :

Particulars	March 31, 2019	March 31, 2018
Deferred Tax Asset		
On difference between book balance and tax balance of fixed assets	1,139,710	1,783,820
Others*	6,728,520	6,284,340
Net Deferred Tax Liability / (Asset)	7,868,230	8,068,160

*Others includes Provision for advances and Gratuity Provisions

Note - 14
LOANS AND ADVANCES - FINANCING ACTIVITY

Particulars	March 31, 2019	March 31, 2018
Non-Current		
Secured, considered good		
Property Loan	1,173,745,168	1,051,480,375
Current		
Secured, Considered Goods		
Gold Loan	1,733,873,916	1,154,602,719
Loan On Deposit	91,917,875	85,588,608
Other Loans	1,954,340	1,565,777
Unsecured, Considered Goods		
Staff Loans	3,003,853	2,943,866
TOTAL	3,004,495,152	2,296,181,345

*Loans and Advances due by firms or private companies in which any director is a partner or a director or a member is Nil

Note - 15
LONG TERM LOANS AND ADVANCES :

Particulars	March 31, 2019	March 31, 2018
(a) Security Deposits		
Unsecured, considered good	9,539,403	8,424,807
FD's With Bank with maturity of more than 1 year	72,500,000	136,073,796
TOTAL	82,039,403	144,498,603

Note - 16
CASH AND BANK BALANCES :

Particulars	March 31, 2019	March 31, 2018
Cash and Cash Equivalents		
(a) Cash in hand	21,895,895	18,710,793
(b) Balance with banks		
(i) In Current Accounts	52,839,763	55,218,818
(ii) Cheques, drafts on hands	-	-
	74,735,657	73,929,610
Other Bank Balances		
(i) In Deposit Accounts	353,000,000	296,141,111
Less: Original Maturity more than one year	(72,500,000)	(136,073,796)
	280,500,000	160,067,315
Unpaid Dividend Accounts	450,550	453,050
TOTAL	355,686,207	234,449,975

Note - 17
SHORT TERM LOANS AND ADVANCES :

Particulars	March 31, 2019	March 31, 2018
Loans & Advances to Related Parties	-	-
(b) Balances with Government authorities		
Unsecured, considered good		
Income Tax Receivable	788,037	4,271,114
TDS & Advance Tax	5,772,026	3,113,570
GST Receivable	2,002,935	840,606
(c) Others (Unsecured, considered good)		
Loans and advances to employees	722,445	546,180
Others (Prepaid Expenses, and other advances etc)	1,070,755	1,249,279
TOTAL	10,356,198	10,020,749

Advances recoverable in cash or in kind or for value to be received

Note - 18
OTHER CURRENT ASSETS :

Particulars	March 31, 2019	March 31, 2018
(a) Accruals		
Interest accrued on deposits/Securities	18,256,079	17,758,315
(b) Others		
Stock of Stationery	380,736	439,223
Stamp in Stock	60,501	21,510
Insurance Claim Receivable	1,209,595	4,092,319
Commission Receivables	766,581	436,512
Other Advances	107,753	330,605
Others Receivables	10,470,791	-
TOTAL	31,252,035	23,078,484

Note - 19
REVENUE FROM OPERATIONS :

Particulars	March 31, 2019	March 31, 2018
Interest Received	428,234,016	332,319,687
Commission Received	1,495,490	1,687,766
TOTAL	429,729,506	334,007,452

Note - 20
OTHER INCOME :

Particulars	March 31, 2019	March 31, 2018
(a) Interest Income		
Interest received from Deposits	26,392,962	19,798,043
(b) Other non-operating income (net of expenses directly attributable to such income)		
Net Gain on Sale of Investment	1,578,231	2,124,653
Processing fees recovered	802,800	-
Profit on disposal of Fixed Assets	-	-
Bad trade and other receivables recoverd	320,791	764,048
Interest on IT refund	141,762	668,015
Other Miscellaneous Income	41,760	107,030
TOTAL	29,278,306	23,461,789

Note - 21
EMPLOYEE BENEFIT EXPENSES

Particulars	March 31, 2019	March 31, 2018
Salaries & Wages	58,644,312	50,146,496
Contributions to provident and other funds	6,222,046	6,556,950
Staff welfare expenses	3,567,505	3,732,378
TOTAL	68,433,863	60,435,824

Note - 22
FINANCE COST :

Particulars	March 31, 2019	March 31, 2018
(a) Interest expense on :		
(i) Borrowings		
Interest on Deposits	275,794,477	212,763,456
Interest & Bank Charges	91,606	92,966
interest on Income Tax	65,536	-
TOTAL	275,951,619	212,856,423

Note - 23
DEPRECIATION AND AMORTISATION EXPENSES

Particulars	March 31, 2019	March 31, 2018
Depreciation	3,984,943	3,320,337
Amortisation	100,369	92,869
TOTAL	4,085,312	3,413,206

Note - 24
OTHER EXPENSES :

Particulars	March 31, 2019	March 31, 2018
Advertisement	183,931	357,549
Audit Fees	589,000	528,000
Board/AGM/Commt.Meet. Expenses	190,430	97,287
Business Promotion Expense	1,209,372	2,173,564
Collection charges paid to SSD	1,280,284	1,844,060
Consultation & Prof Charges	7,625,400	9,995,604
Donation	198,111	584,100
Electricity Charges	1,246,573	1,091,875
Filing fees	798,200	16,523
Fuel Charges	120,054	136,285
GST	1,751,961	1,032,251
Insurances	1,092,597	614,829
Legal Charges	5,157,322	1,193,700
Managers/Regional Conference Expenses	36,431	78,536
Miscellaneous Expenses	2,555,765	2,201,725
News Paper	148,022	143,243
Office Expense	447,348	100,030
Postages, Stamps, Telephone & Internet	2,872,454	3,021,687
Printing & Stationery	1,713,378	1,349,259
Rates & Taxes	167,901	168,912
Reimbursement of Out of Pocket exp	1,430,111	908,655
Rent Paid	11,118,343	9,934,069
Repairs & Maintenance	738,368	553,536
Repairs to vehicle	21,269	91,370
Service Tax		199,747
Sitting Fees	219,000	196,000
Software Maintenance Charges	2,901,607	2,576,411
Staff Meeting Expense	480,193	432,851
Training Expenses	20,648	53,098
Travelling Expenses	2,202,750	1,605,206
Water charges	122,293	74,276
Loss on Disposal of Fixed Assets	8,098	38,834
Provision for Bad & Doubtful debts	-	1,025,000
Bad Debts	35,744,367	21,212,976
Diminution in value of investment	467,811	-
TOTAL	84,859,394	65,631,048

Note - 24.1

Payment to the auditors comprises :	March 31, 2019	March 31, 2018
As auditors - statutory audit	589,000	528,000
TOTAL	589,000	528,000

Note - 25

Note - 25
EARNINGS PER SHARE (BASIC & DILUTED) :

Particulars	March 31, 2019	March 31, 2018
Profit after tax	18,784,754	10,008,457
Weighted average number of shares	18,478,240	16,250,448
Nominal value of shares (Rs.)	10	10
Basic and diluted earnings per share (Rs.)	1.02	0.62

Note - 25
Related party transactions :
Details of Related Parties :

Description of Relationship	Names of Related Parties
Key Management Personnel	K. Muraleedharan T.S. Jagadeesan Jayalakshmi P (CFO) Chinchumol George (Company Secretary)
Relatives of KMP	Nil
Entities in which KMP / Relatives of KMP can exercise significant influence	Nil

The above information has been determined to the extent such parties have been identified on the basis of information provided by the Company, which has been relied upon by the Auditors.

Details of Related Party Transactions :

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Salary and allowance	1,699,555			1,699,555
PY	1,519,835	-	-	1,519,835
Expenses Reimburse	46,740			46,740
PY	76,048	-	-	76,048

Note: Figures in italics relates to the previous year

Note - 27

Bank Balance include fixed deposit in scheduled commercial banks, deposited in compliance of the provisions of Clause I (g) of Notification NO GSR555(E) dated 26.07.2001 issued by the Department of Corporate Affairs, Govt. of India.

In terms of notification no. GSR 555(E) dated 26.07.2001 read with amendment made vide GSR No.202(E) dated 31st March 2006, the company has to make provisions in respect of Non performing Loans (NPA) outstanding as on 31.03.2002 in phased manner and whatever unprovided balance remains outstanding as on 31-07-2007 has to be completely provided by 31.03.2015. All the NP As has been written off prudentially.

As a prudent measure, the company has written off an amount of Rs.3,57,44,367 relating to Gold Loans and Property Loans

* Previous years figures have been regrouped, wherever necessary, to conform to this year's classification / Presentation.

In terms of our report attached

For and on behalf of the Board of Directors

Damodaran P. Namboodiri ACA
Chartered Accountant
Membership No. 221178

Vinay N. Pisharady ACA
Chartered Accountant
Membership No. 233743

A.R.Mohanan
Chairman

K Muraleedharan
Managing Director

Jayalakshmi P
Chief Financial Officer

Chinchu George
Company Secretary

Aluva
05.08.2019

Aluva
05.08.2019

Schedule - 11
Fixed Asset Scheddule

Sl. No. Particulars	Gross Block		Depreciation		Net Block						
	01.04.2018	Additions	Deletions	31.03.2018	01.04.2018	Additions	Deletions	31.03.2019	31.03.2019	31.03.2018	31.03.2018
Property, Plant & Equipments											
1 Land	50,269,035	-	-	50,269,035	-	-	-	-	50,269,035	50,269,035	50,269,035
2 Building	8,360,259	30,344,178	-	38,704,437	1,819,632	112,733	-	1,932,365	36,772,071	6,540,626	6,540,626
3 Computers	8,131,051	1,666,140	2,000	9,795,190	6,037,024	1,201,643	1,912	7,236,755	2,558,435	2,094,026	2,094,026
4 Electrical Fittings	12,648,187	1,216,423	80,21	13,,784,589	6,147,304	839,729	49,931	6,937,101	6,847,488	6,500,883	6,500,883
5 Furniture & Fixtures	28,486,193	3,288,117	8,433	31,765,877	116,114,872	1,729,748	8,011	17,836,608	13,929,268	12,371,321	12,371,321
6 Motor Vehicles	867,814	66,184	-	933,998	54,201	101,089	-	155,291	778,707	813,613	813,613
Total	108,762,538	36,581,042	90,454	145,253,126	30,173,033	3,984,943	59,855	34,098,121	111,155,005	78,589,5058	78,589,5058
Intangible Assets											
7 Computer Software	978,170	75,000	-	1,053,170	225,479	100,369	-	325,848	727,322	752,691	752,691
Total	978,170	75,000	-	1053,170	225,479	100,369	-	325,848	727,322	752,691	752,691
Work in Progress											
8 Building Under Construction	53,037,500	-	30,000,000	23,037,500	-	-	-	-	23,037,500	53,037,500	53,037,500
Grand Total	162778,208	36,656,042	30,090,454	169,343,796	30,398,312	4,085,312	59,855	34,423,969	132,379,696	132,379,696	132,379,696
Previous Year	156,576,987	8,021,432	1,820,211	162,778,208	28,277,419	3,413,206	1,292,112	20,398,512	132,379,696	128,299,568	128,299,568

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 : U65991KL1989PLC005448
Name of the Company : KPB NIDHI LIMITED
Registered office : NO.VIII /441(1), KPBF MANDIR, SANGEETHA SABHA ROAD, ALUVA - 683101

Name of the Member(s):
Registered address:

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:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **30th** Annual general meeting of the company, to be held on the **18th day of September 2019** at 3.30 p.m at 3rd Floor, **Keshavasmrithi**, Chithra Lane, Bank Road, Aluva and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	For	Against
Ordinary Business			
1	Adoption of audited financial statements for the financial year ended 31.03.2019 and reports of the Board of Directors and Auditors thereon.		
2	Re appointment Sri. G. Rajan Nair, (DIN: 00057215), Director who retires by rotation.		
3	Re appointment Shri. Sri. A.R Mohanan, (DIN: 06817818), Director who retires by rotation.		
4	Re- appointment of Sri. Damodharan P (ACA Membership No. 221178) Paravattathu Mana, Urakam P. O, Thrissur - 680562 and Sri. Vinay N Pisharady (ACA Membership No. 233743) Pothiyil Pisharam, Marampilly P O, Aluva - 683107 as the Statutory Auditors of the Company .		
Special Business			
5	Regularisation of appointment of Sri. P Rajesh as Director to the Board.		
6	Regularisation of appointment of Sri. Vishnu Prasad B Menon as Director to the Board.		
7	Regularisation of appointment of Sri. Vinu Krishnan as Director to the Board.		
8	To authorise Board to appoint branch auditors for the Financial Year 2019-20 and to fix their remuneration.		

Signed this..... day of..... 20....

Signature of Shareholder

Signature of Proxy holder(s)

Affix Re.1
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, 48 hours before the commencement of the Meeting.

Attendance Slip

30th Annual General Meeting-18.09.2019

Full Name of shareholder in Block Letters :
Folio No. :
No. of shares held :
Whether Member or Proxy : Member Proxy
E-mail ID :

I hereby record my/our attendance at the 30th Annual General Meeting of the Company on Wednesday, 18th day of September, 2019 at 3rd Floor, **Keshavasmrithi**, Chithra Lane, Bank Road, Aluva 683101 at 3.30 pm.

Signature of Shareholder/Proxy :

Note: Only shareholders of the Company or their proxies will be allowed to attend the Meeting.

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signature registered with the Company. Duplicate slip will not be issued at the entrance to the meeting hall.

ANNUAL STAFF MEET 2019 (ASWAMEDHAM) AT BHASKAREEYAM, KOCHI



ANNUAL STAFF MEET 2019 (ASWAMEDHAM) AT BHASKAREYAM, KOCHI



BRANCH SHIFTING



Irinjalakuda



Mulanthuruthy



Sasthamangalam



Nenmara

NEW BRANCH OPENING



Attingal



Karunagapally



Payyannur



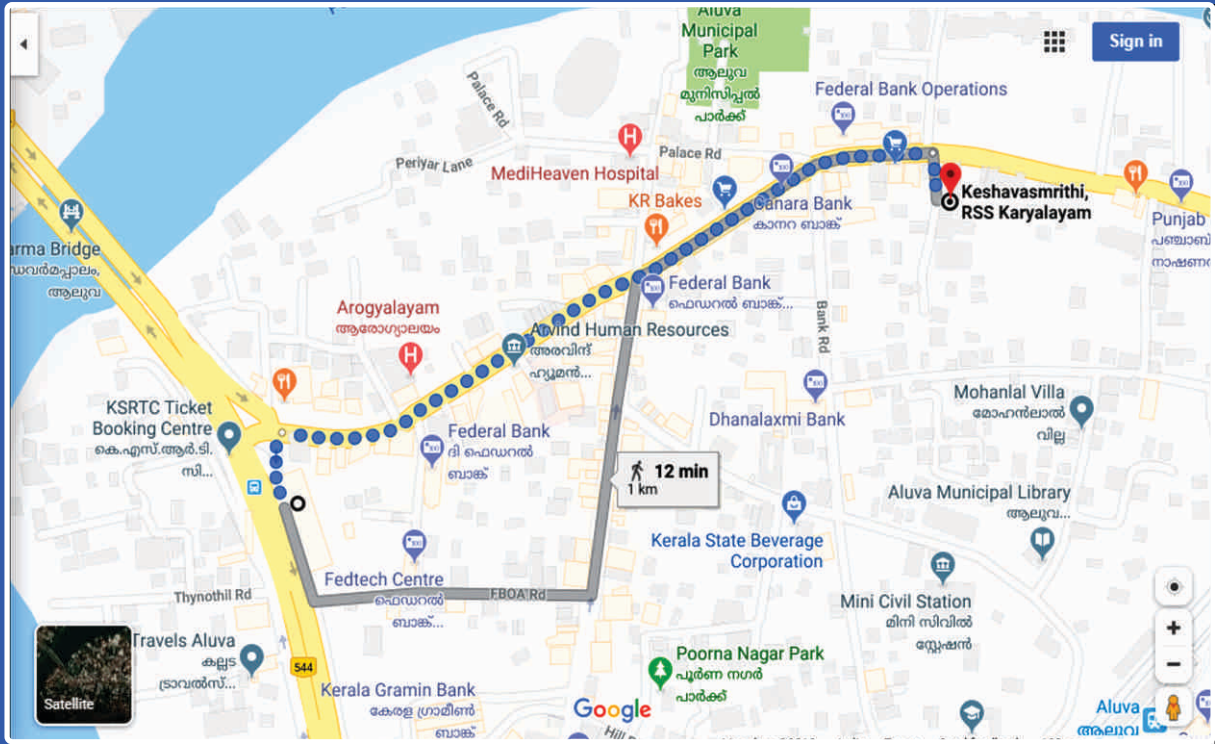
Kasargode



Aluva Market

ॐ सर्वेशां स्वस्तिर्भवतु ।
सर्वेशां शान्तिर्भवतु ।
सर्वेशां पुर्णभवतु ।
सर्वेशां मङ्गलंभवतु ।
ॐ शान्तिः शान्तिः शान्तिः ॥

May there be Well-Being in All,
May there be Peace in All,
May there be Fulfillment in All,
May there be Auspiciousness in All,
Om Peace, Peace, Peace.



KPB Nidhi Ltd.

Approved by Govt. of India . ESTD 1989 . CIN: U65991KL1989PLC005448

Registered Office:

KPBF Mandir, Sangeetha Sabha Road, Aluva - 683 101, Kerala

Phone: 04842922000, 2922060,

Email: headoffice@kpbnidhi.com, Website: www.kpbnidhi.com