

DIRECTORS' REPORT

To

The Members,

The Board of Directors of the **ATMAMITRA NIDHI LIMITED, KOORKENCHERRY** have great pleasure in presenting the 1st Annual Report together with the audited Balance Sheet as on March 31st 2021 and Statement of Profit and Loss for the year ended 31st March 2021.

OPERATIONAL PERFORMANCE

Amount in Rupees

Description	31-03-2021
Revenue From Operations	2,01,847
Other Income	75
Total Expenditure	20,43,768
Profit Before Tax	(18,41,846)
Current Tax	-
Deferred Tax	1,410
Net Profit for the Period	(18,43,256)
EPS	5.26
Paid-up Equity share capital	35,05,900
Reserve & Surplus	(18,43,256)

PERFORMANCE REVIEW

During the year under review, the management focus has been on expansion, with priority given to strengthening of infrastructure and re-engineering of business processes to enable the Company to face the challenges arising from changes in the regulatory environment, increased competition etc. The operations of the company during the year under audit resulted in a loss of Rs.18,41,846/- before tax.

BUSINESS OUTLOOK

Company is engaged to encourage and afford all facilities for cultivating and propagating thrift, saving habits and to render all financial assistance to its members by receiving long and short term deposits and in particular savings, recurring, fixed and other deposits from members as allowed by law. There is neither any change in the nature of business nor has any diversification occurred during the period covered under this report.

WEB LINK OF ANNUAL RETURN

The Company doesn't have any website.

DIVIDEND

During the year under review, your board is not proposing any dividend.

DEPOSITS FROM MEMBERS

The Company has accepted deposits from members to the total amount of Rs.74,64,476/- in which Fixed Deposit amounts to Rs.29,04,898/-, Recurring Deposit of Rs.1,98,341/-, Varying Recurring Deposit of Rs.62,501/-, Cumulative Deposit of Rs.41,98,800/- and Saving Deposit of Rs.99,936/- as such, the amount on account of interest on public deposits outstanding as on the date of Balance Sheet was Rs.82,662/-. Nidhi Company has not accepted any deposits from any individual, other than its members.

RESERVES

No amount has been transferred to reserves.

AUDITORS

M/S K.Vijayakumar & Co., Chartered Accountants, Firm Registration No. 004712S, Irinjalakuda are to be appointed as statutory auditors of the company

to hold office from the conclusion of this Meeting until the conclusion of the Annual General Meeting (AGM) of the company to be held in the year 2026 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

DETAILS OF FRAUD REPORT BY AUDITOR

As per the auditors' report, no fraud u/s 143(12) was reported by the auditor.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

MATERIAL CHANGES AND ORDERS

There are no material changes or commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statement relates and the date of the report. Also there are no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and the operation of the company in future.

ENERGY CONSUMPTION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A) Conservation Of Energy:

The company is engaged in the business of Nidhi and therefore conservation of energy, technology absorption etc. have a limited application. However, the company follows a practice of purchase and use of energy efficient electrical and electronic equipment and gadgets in its operations.

B) Technology Absorption :

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

C) Foreign Exchange Earnings and Outgo:

There are no foreign exchange earnings and outgo during the period covered by this report.

DIRECTORS

Your Company has a well-structured Board consisting of Three directors, one of whom is the managing director.

i. Composition of the Board and key managerial personnel

The Board of Directors of the Company comprises of Three Directors including **one managing director**. The Composition of the Board, position, their directorship in other companies and other details are shown below:-

Sl.No	Name of Directors	Designation	Date Of Appointment
1	ANANTHARAJ KUMMATH MAKKA	Director	29-10-2020
2	KOLAM MOHANAN DHANYA	Director	29-10-2020
3	RAVIKUMAR THANKAPPAN	Director	29-10-2020

ii. Board Meetings

3 Board meetings were held during the period of October 29, 2020 to March 31, 2021. The gap between two Board meetings did not exceeded 120 days. Board meeting dates and the attendance of members in meeting were as under.

Date of Board Meeting	Board Strength	No. of Directors Present
30/10/2020	3	3
14/01/2021	3	3
01/03/2021	3	3

iii. Retirement of directors

None of the directors or key managerial personnel has resigned during the period.

iv. Loan from Directors

The Company had not accepted any loan during the financial year.

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

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

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

Further your company has not directly or indirectly

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

2. given any guarantee or provide security in connection with a loan to any other body corporate or person and
3. acquired by way of subscription purchase or otherwise, the securities of any other body corporate
4. Exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

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

The Company has not entered into any contracts or arrangements or transaction with related parties referred to in sub-section (1) of section 188 of Companies Act, 2013 which are not at arm's length basis during the year under review.

SEXUAL HARASSMENT OF WOMAN AT WORK PLACE

Disclosure under the Sexual Harassment of Woman at Work Place (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year ended 31 March, 2021 no complaints were received by the committee.

INTERNAL SYSTEMS AND THEIR ACCURACY

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

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environmental and statutory compliance.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR provisions are not applicable for the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Directors' Responsibility Statement pursuant to the provisions of section 134 (5) of Companies Act, 2013 on the accounts of the Company for the year ended 31st March, 2021 is given below:

1. In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent

so as to give a true and fair view of the state of affairs of the Company as of 31st March 2021 and of the Loss of the Company for that period.

3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Financial Statements on a going concern basis.
5. The Directors had devised a proper system to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

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

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

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

By Order of the Board

PLACE: THRISSUR

DATE: 03/12/2021

Chairman