

MEADOWS FINCORP NIDHI LIMITED

ROOM NO: XII/333/23/1, 3RD FLOOR KURILAND TOWER,
MARAR ROAD ,THRISSUR KL 680001 IN,

E-mail: meadowsnidhilimited@gmail.com, PH: 9847511222

CIN: U65100KL2013PLC035507

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MEADOWS FINCORP NIDHI LIMITED WILL BE HELD AT THE HOTEL ELITE INTERNATIONAL, THRISSUR AT 11.30 A.M., ON **FRIDAY 27, SEPTEMBER 2024** TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss account for the year ended 31st March 2024, the Balance Sheet as on that date and Report of the Auditors and Directors thereon.

"RESOLVED THAT the Profit and Loss account, Balance Sheet for the year ended 31st March 2024 as approved by the shareholders along with Auditor's and Director's Report are adopted."

2. To consider the appointment of directors.
 - (a) To appoint a Director in place of Sri. **THANDAYAMPARAMBIL HARIBALAKRISHNAN (DIN: 00827326)**, Director who retires by rotation and who being eligible, offers himself for re- appointment.
 - (b) To appoint a Director in place of Sri. **JOHN STAFORD (DIN: 03321122)**, Director who retires by rotation and who being eligible, offers himself for re- appointment.
 - (c) To appoint a Director in place of Sri. **ALAPPAT FRANCIS SEBASTIAN(DIN:06655073)** Director who retires by rotation and who being eligible, offers himself for re- appointment.
3. To consider and if thought fit to pass the following resolution as an Ordinary Resolution with or without modification:

RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142 (1) of the Companies Act 2013 read with rules made there under, the reappointment of the statutory auditors of the company **M/s. Devassy & Associates (Membership No: 24342), Chartered Accountants, Kadicheeni complex, Chalakkudy - 680307** be and is hereby appointed as auditors to hold office from the conclusion of the 11TH Annual General Meeting until the conclusion of 16TH Annual General Meeting (2024-2029) and authorized the Board to fix their remuneration".

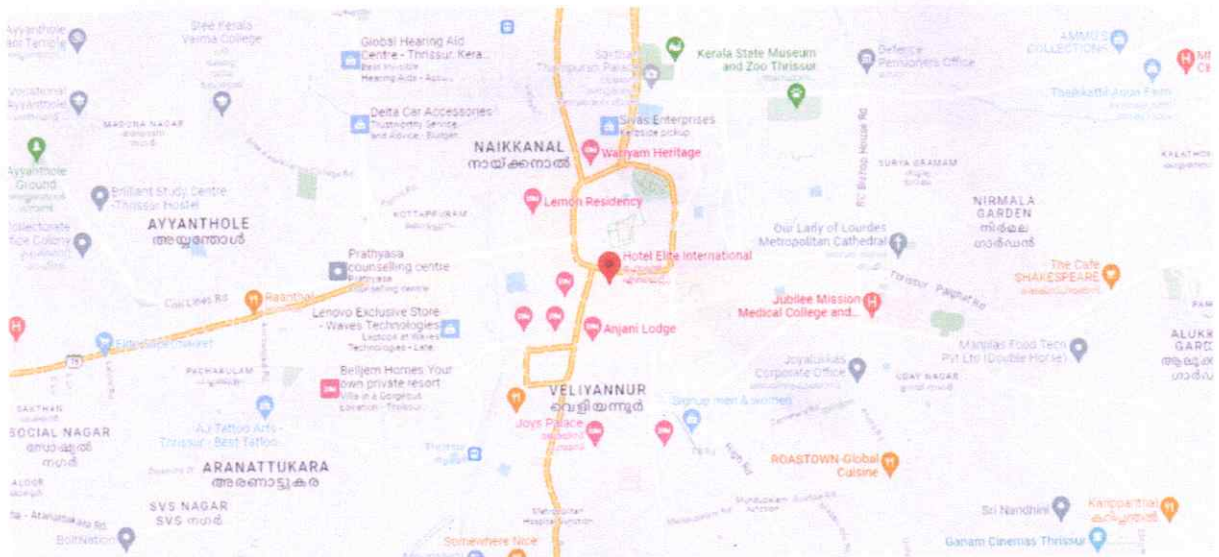
BY THE ORDER OF THE BOARD

PLACE: THRISSUR
DATE: 24/08/2024

KANAT MADHAVAN
DIRECTOR CUM CHAIRMAN (DIN: 01737408)
ATHIRA, MUSEUM CROSS LANE, CHEMBUKAVU
THRISSUR-680020, KERALA, INDIA

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Members are requested to intimate their change of address well in advance, and to quote their folio number in all future correspondence made to the company.
4. Relevancy of question and the order of speakers will be decided by the Chairman. Members are requested to forward in writing to the Company any question on the Accounts, so as to reach the Registered Office one week before the date of the Annual General Meeting.
5. Route Map of the venue of AGM



APPROVAL OF DRAFT DIRECTORS REPORT

"RESOLVED THAT the Board's Report for the year 2023-2024 be and is hereby approved and signed by Mr. EMMATTY ANTONY JOHNY (DIN: 00040715) Managing Director and Mr. KANAT MADHAVAN (DIN: 01737408) Director of the Company. The Managing Director of the Company Mr. **EMMATTY ANTONY JOHNY** be authorized to issue the same for and on behalf of the Board of Directors."

Further the Board noted the contents of the Directors Responsibility Statement forming part of the Directors' Report and approved the same.



For MEADOWS FINCORP NIDHI LIMITED


Managing Director

Sd/-

CHAIRMAN

// CERTIFIED TRUE COPY //

For and on behalf of the Board of Directors of
MEADOWS FINCORP NIDHI LIMITED

26/08/2024

THRISSUR

MEADOWS FINCORP NIDHI LIMITED
CIN:U65100KL2013PLC035507
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31/03/2024

Particulars		Ref. Note No.	Figures for the Current reporting period 2023-24	Figures for the Current reporting period 2022-23
I.	Revenue from Operations	8	3365090	3338001
II.	Total Revenue		3365090	3338001
	Remuneration to Directors		240000	240000
	Operating Expenditures	9	627095	576718
	Employee Benefits	10	1363750	1180000
	Finance Costs	11	1640082	1863076
	Depreciation W/Off		19800	13710
	Auditors Expenses		55000	40000
III.	Total Expenses		3945727	3913505
IV.	Profit before exceptional and extraordinary items and tax (III-IV)		-580637	-575504
V.	Exceptional items			0
VI.	Profit before extraordinary items and tax (V - VI)		-580637	-575504
VII.	Extraordinary Items			
VIII.	Profit before tax (VII- VIII)			-575504
IX.	Tax expense:			
	(1) Current tax-Mat		0	0
	(2) Deferred tax		0	0
X	Profit (Loss) for the period from continuing operations (VII-VIII)		-580637	-575504
XI	Profit/(loss) from discontinuing operations		0	0
XII	Tax expense of discontinuing operations		0	0
XIII	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0	0
XIV	Profit (Loss) for the period (XI + XIV)		-580637	-575504

Thrissur
22.08.2024

Sd/-
K Madhavan
Chairman
(DIN - 01737408)

Sd/-
E A J ohny
Managing Director
(DIN -00040715)

As per our report of even date attached

Chalakyudy
24.08.2024

For Thomas Devassy & Associates
Chartered Accountants

Sd/-
T M DEVASSY.
CHARTERED ACCOUNTANT



**THOMAS DEVASSY & ASSOCIATES
CHARTERED ACCOUNTANTS**

**Kadicheeni Complex,
Chalakudy - 680 307
Phone: 0480-2703514**

**T.M. Devassy. Msc., F.C.A
Email ID: tmdevassy1@yahoo.co.in**

Independent Auditors' Report

To the members of Meadows Fincorp Nidhi Limited

Report on the financial statements

We have audited the accompanying financial statements of **Meadows Fincorp Nidhi Limited** (the "Company"), which comprise the Balance sheet as at March 31st, 2024, and the Statement of Profit and Loss account for the year March 31st 2024 and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

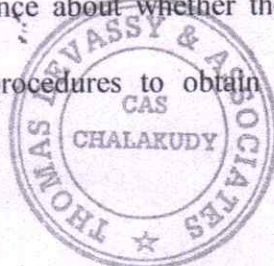
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the



disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, they said 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:

- (a) In the case of Balance sheet, of the State of Affairs of the Company as at March 31st, 2024; and
- (b) In the case of Statement of profit and loss, of the Profit for the year ended on March 31st 2024; and

Emphasis of Matters

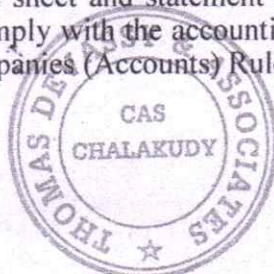
Nil

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 1, 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 obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books of account;
- (c) The Balance Sheet and Statement of Profit and Loss and Cash Flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the balance sheet and statement of profit and loss and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in section 133 of the Act read with rule 7 of Companies (Accounts) Rules, 2014; and



- (f) In our opinion, the comments or observations don't have any adverse effect on functioning of the company.
- (g) On the basis of written representations received from the directors as at March 31, 2024, and taken on record by the Board of Directors, we report that none of the directors is disqualified as at March 31, 2024, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
- (h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, the extent of control and effectiveness of such control are satisfactory.
- (i) With respect to the matters to be included in the Auditor' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has no pending litigations affecting its financial statements and hence no disclosure in its financial statements.
 - (ii) The Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
 - (iii) There are no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The company had provided requisite disclosures in its notes of financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these details are in accordance with the books of accounts maintained by the company.

**For THOMAS DEVASSY & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-

T M DEVASSY
Chartered Accountant
M.No. 024342
(Partner)

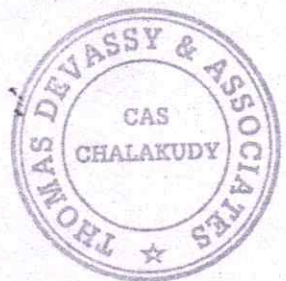
Place: Chalakudy
Date: 24.08.2024



**Annexure 1 to the Independent Auditors' Report of
Meadows Fincorp Nidhi Limited
As of and for the year ended March 31, 2024
(referred to in our report of even date)**

- (i) (a) The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets.
- (b) The fixed assets of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- (c) No immovable property owned by the company.
- (ii) The Company has no inventory and hence Para 3 (ii) of the Companies (Auditors Report) order, 2016 is not applicable to the Company.
- (iii) 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 Companies Act, 2013.

The company has not granted any loans, investments, guarantees, and security covered under the provisions of section 185 and 186 of the Companies Act, 2013 and hence this clause is not applicable to the company.
- (v) Since company is a Nidhi Company, section 73 to 76 of the Companies Act are not applicable to the company. The Company has accepted deposit from its members which are in accordance with Nidhi Rules 2014.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any services rendered by the company.
- (vii) (a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues.
- (b) According to the information and explanations given to us, there are no dues outstanding of income tax, sales tax, customs duty, service tax, excise duty and cess on account of any dispute.
- (viii) The Company has not made any borrowing from financial institutions or banks.



- (ix) The company has not raised any money by way of public offer or further public offer including debt instruments and term loans and hence this clause is not applicable.
- (x) As more fully discussed the financial statements and as informed by the management, we report that during the year there have been no certain instances of Fraud on the company by outsiders by way of spurious gold pledging.
- (xi) Managerial Remuneration paid to Managing Director or Directors. Is Rs 2,40,000/-
- (xii) The company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and the Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.
- (xiii) The company has not done any transaction with Related Parties.
- (xiv) Since the company is a Nidhi company, section 42 of the Companies Act 2013 is not applicable to the Company.
- (xv) The company has not entered into any non cash transactions with Directors or persons connected with him.
- (xvi) The Company was notified as a Nidhi Company under section 620A of the companies Act, 1956 and accordingly exempted from registration under the provisions of Section 451A of the Reserve Bank of India Act, 1934.

**For THOMAS DEVASSY & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-

T M DEVASSY
Chartered Accountant
M.No. 024342
(Partner)

Place: Chalakudy
Date: 24.08.2024



STATUTORY AUDITORS CERTIFICATE

(Pursuant to Rule 22 of 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, **MEADOWS FINCORP NIDHI LIMITED** has complied with all the provisions contained in Nidhi Rules – 2014, and have not contravened any of the provisions contained in the said rules.

**For THOMAS DEVASSY & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-

T M DEVASSY
Chartered Accountant
M.No. 024342
(Partner)

Place: Chalakudy
Date: 24.08.2024



(7)
MEADOWS FINCORP NIDHI LIMITED

CIN:U65100KL2013PLC035507

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31/03/2024

Particulars		Ref. Note No.	Figures for the Current reporting period 2023-24	Figures for the Current reporting period 2022-23
I.	Revenue from Operations	8	3365090	3338001
II.	Total Revenue		3365090	3338001
	Remuneration to Directors		240000	240000
	Operating Expenditures	9	627095	576718
	Employee Benefits	10	1363750	1180000
	Finance Costs	11	1640082	1863076
	Depreciation W/Off		19800	13710
	Auditors Expenses		55000	40000
III.	Total Expenses		3945727	3913505
IV.	Profit before exceptional and extraordinary items and tax (III-IV)		-580637	-575504
V.	Exceptional items			0
VI.	Profit before extraordinary items and tax (V - VI)		-580637	-575504
VII.	Extraordinary Items			
VIII.	Profit before tax (VII- VIII)			-575504
IX.	Tax expense:			
	(1) Current tax-Mat		0	0
	(2) Deferred tax		0	0
X	Profit (Loss) for the period from continuing operations (VII-VIII)		-580637	-575504
XI	Profit/(loss) from discontinuing operations		0	0
XII	Tax expense of discontinuing operations		0	0
XIII	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0	0
XIV	Profit (Loss) for the period (XI + XIV)		-580637	-575504

Thrissur
22.08.2024

Sd/-
K Madhavan
Chairman
(DIN - 01737408)

Sd/-
E A J ohny
Managing Director
(DIN -00040715)

As per our report of even date attached

Chalakydy
24.08.2024



For Thomas Devassy & Associates
Chartered Accountants

Sd/-
T M DEVASSY.
CHARTERED ACCOUNTANT
(Partner)

8

MEADOWS FINCORP NIDHI LIMITED

CIN:U65100KL2013PLC035507

BALANCE SHEET AS AT 31/03/2024

	Particulars	Ref. Note No.	Figures as at the End of Current reporting period 2023-24	Figures as at the End of Previous reporting period 2022-23
	1	2	3	4
I.	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders' funds			
	(a) Share Capital	1	23492600	22500000
	(b) Reserves & Surplus	2	862871	-1058149
2	Share application money pending allotment		0	0
3	Non-current liabilities			
	(a) Other long term liabilities	3	8708962	15067874
	(b) Other advances		0	0
4	Current liabilities			
	(a) Provision for MAT		0	0
	(b) Other current liabilities	4	152661	3145304
	TOTAL		33217094	39655029
II.	<u>ASSETS</u>			
1	Non-current assets			
	(a) Fixed assets			
	<i>Tangible Assets</i>		178212	89796
	(b) Non Current Investments-Loan to drs		0	0
	(c) Deferred tax assets (Net)		0	0
	(d) Long term loans and advances	5	16924235	35136484
2	Current assets			
	(a) Inventories		0	0
	(b) Trade receivables		0	0
	(c) Cash and cash equivalents	6	2345991	3229304
	(d) Other current assets	7	13768656	1199446
	TOTAL		33217094	39655029

Thrissur
22.08.2024

Sd/-
K Madhavan
Chairman-
(DIN-01737408)

Sd/-
E.A.Johny
Managing Director
(DIN.00040715)

As per our report of even date attached

Chalakydy
24.08.2024

For Thomas Devassy & Associates
Chartered Accountants



Sd/-
T M DEVASSY
Chartered Accountant
(Partner)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS 2023-24

NOTE - 1 SHARE CAPITAL

PARTICULARS	31.03.2024		31.03.2023	
	NUMBER	AMOUNT	NUMBER	AMOUNT
AUTHORISED				
Equity Shares of ₹ 100 each	225010	22501000	225000	22500000
ISSUED				
Equity Shares of Rs 100 each	225000	22500000	225000	22500000
SUBSCRIBED & FULLY PAID UP				
Fully Paid Up	225000	22500000	225000	22500000
Advance to Share Capital		992600		0
TOTAL		23492600		22500000

NOTE - 2 RESERVES AND SURPLUS

PARTICULARS	2023-24	2022-23
Opening Balance	1443508	-482645
Add : Profit/Loss for the year	-580637	-575504
TOTAL	862871	-1058149

NOTE - 3 OTHER LONG-TERM LIABILITIES

PARTICULARS	2023-24	2022-23
Deposits from Directors	0	252000
share capital advance	0	992600
Recurring Deposit	2075832	1866144
Fixed Deposits	6633130	11957130
TOTAL	8708962	15067874

NOTE - 4 OTHER CURRENT LIABILITIES

PARTICULARS	2023-24	2022-23
FD interest payable	71548	953504
BIJI A F	0	75300
Meadows A/c	0	1000
Kuriland A/C	0	1800000
Audit Fee Payable	30000	30000
Rent Payable	9500	9500
Remuneration payable	0	240000
Compnay secretary fees payable	0	30000
Personal Loan a/c	0	0
INTERST PAYABLE ON R D	41613	6000
TOTAL	152661	3145304

NOTE - 5 LONG TERM LOANS AND ADVANCES

PARTICULARS	2023-24	2022-23
Rent Advance to Kuriland	1000000	1000000
Rent Advance Rural- Nadathara Br	60000	60000
Gold Loan	15864235	34076484
TOTAL	16924235	35136484

NOTE - 6 CASH AND CASH EQUIVALENTS

PARTICULARS	2023-24	2022-23
Cash in Hand	478605	511647
Karur Vysya Bank 2651	67386	917657
Security deposit With KVB	1800000	1800000
TOTAL	2345991	3229304



NOTE - 7 OTHER CURRENT ASSETS

PARTICULARS	2023-24	2022-23
Security Deposit	200000	200000
Preliminary Expenses	265000	265000
Share Transfer	0	2500
Interest receivable on Gold Loan	175900	662187
Advance payment	1558611	53309
TDS ON FD INTEREST	642	8035
TDS on Fixed Deposit Int	0	2415
Advance for rooms	11562503	0
Treasury SB	6000	6000
TOTAL	13768656	1199446

NOTE - 8 REVENUE FROM OPERATIONS

PARTICULARS	2023-24	2022-23
Gold Loan Interest Received	3851377	3357497
ADD. Int recievable	175900	662187
LESS .Int recievable last year	662187	681683
TOTAL	3365090	3338001

NOTE - 9 OPERATING EXPENDITURES

PARTICULARS	2023-24	2022-23
Rates & taxes	0	4606
Advertisement	240000	100000
Electricity Charges	16745	13002
Board Meeting Expenses	5000	11000
Printing and Stationary	5600	14620
Telephone	10200	11894
Travelling Expenses	4500	4400
Rent Paid	221400	232160
Postage	0	767
Insurance	47200	47200
Office Expenses & service charge	21100	20677
Legal Metrology	1935	735
Filing Fee	4004	26668
Miscellaneous Expenses	36711	26068
Computer Expenses	7700	15400
Income tax paid	0	17521
company law work expenses	5000	30000
TOTAL	627095	576718

NOTE - 10 EMPLOYEE BENEFITS

PARTICULARS	2023-24	2022-23
Salary	907750	990000
Wages	456000	190000
TOTAL	1363750	1180000

NOTE - 11 FINANCE COSTS

PARTICULARS	2023-24	2022-23
Interest paid on Deposits	1379853	1410382
Interest paid on RD	256003	452446
Bank Charges	4226	248
TOTAL	1640082	1863076



MEADOWS FINCORP NJDHI LIMITED

NOTE: 12

**ACCOUNTING POLICIES AND NOTES FORMING PART OF THE
ACCOUNTS FOR THE YEAR 2023-24**

A. Accounting policies followed by the company: - Basis of accounting

The accounts are prepared on accrual basis under the historical cost convention in accordance with the Accounting Standards issued by the Central Government under Section 145(2) of the Income Tax Act 1961 and also materially comply with the Accounting Standards issued by the Institute of Chartered Accountants of India except where otherwise stated.

1. Fixed Assets

Fixed assets are valued at historical cost. Depreciation w/off as per the provisions of Companies Act 2013.

2. Inventories

The company has no stock and stores.

3. (a) Recognition of income and Expenditure

Items of income and expenditure account are recognized on accrual basis.

(b) Income Tax

Deferred income tax is recognized for future tax consequences attributable to timing differences between accounted income and taxable income for a period that originate in one or more subsequent years. The effect of a change in the tax Rates on the deferred tax assets /deferred tax liability is recognized using, the tax rates and tax laws that have been enacted or subsequently enacted by the Balance Sheet date. Deferred tax assets arising from unabsorbed depreciation / Carry forward losses under tax laws are recognized only to the extent that there exist virtual certainties or convincing evidence of future income. Other deferred Tax assets are recognized and carry forward to the extent that there is reasonable certainty about sufficient future income.

4. Contingencies and events occurred after balance sheet date

Company has decided to convert it into a public company.

5. Prior period and extra ordinary items and changes of accounting policies

No prior period and extra ordinary items has to be reported and there has no material changes in the accounting policies followed by the company.

6. Foreign exchange transactions

Company has no dealings in foreign exchange.

(Contd...2)



7. Research and development expenses

Company has no research and development expenses.

1) Contingent liabilities provided for.	0	0
Estimated liability on account of gratuity	NIL	NIL

2) The company holds current assets for a total amount of Rs. 1,61,14,647/- which is said to be immediately realizable into cash. The Managing Director has certified the same.

3) As per AS-20-Earnings per share - Income attributable to equity Shareholders are calculated as follows:

1. Profit/ (Loss) before Tax	: (580637)
Less: Tax Expenses	: 0.00
Deferred Tax	: 0.00
(Taken as nil in view of Uncertainty Of future income)	: 0.00
Earnings Available	: (580637)
2. No of Equity Shares	: 225000
3. Earnings per share	: (2.58)

THRISSUR
Date: 22.08.2024

Sd/
Mg. Director
(DIN:00040715)

-Sd/-
Chairman
(DIN:01737408)

As per our report of even date attached.

CHALAKUDY
Date: 24.08.2024

For Thomas Devassy & Associates
Chartered Accountants
Sd/-
T.M. Devassy, Msc. F.C.A.
M.No. 024342
(Partner)



MEADOWS FINCORP NIDHI LIMITED

NOTE: 12

**ACCOUNTING POLICIES AND NOTES FORMING PART OF THE
ACCOUNTS FOR THE YEAR 2023-24**

A. Accounting policies followed by the company: - Basis of accounting

The accounts are prepared on accrual basis under the historical cost convention in accordance with the Accounting Standards issued by the Central Government under Section 145(2) of the Income Tax Act 1961 and also materially comply with the Accounting Standards issued by the Institute of Chartered Accountants of India except where otherwise stated.

1. Fixed Assets

Fixed assets are valued at historical cost. Depreciation w/off as per the provisions of Companies Act 2013.

2. Inventories

The company has no stock and stores.

3. (a) Recognition of income and Expenditure

Items of income and expenditure account are recognized on accrual basis.

(b) Income Tax

Deferred income tax is recognized for future tax consequences attributable to timing differences between accounted income and taxable income for a period that originate in one or more subsequent years. The effect of a change in the tax Rates on the deferred tax assets /deferred tax liability is recognized using, the tax rates and tax laws that have been enacted or subsequently enacted by the Balance Sheet date. Deferred tax assets arising from unabsorbed depreciation / Carry forward losses under tax laws are recognized only to the extent that there exist virtual certainties or convincing evidence of future income. Other deferred Tax assets are recognized and carry forward to the extent that there is reasonable certainty about sufficient future income.

4. Contingencies and events occurred after balance sheet date

Company has decided to convert it into a public company.

5. Prior period and extra ordinary items and changes of accounting policies

No prior period and extra ordinary items has to be reported and there has no material changes in the accounting policies followed by the company.

6. Foreign exchange transactions

Company has no dealings in foreign exchange.

(Contd...2)

7. Research and development expenses

Company has no research and development expenses.

1) Contingent liabilities provided for.	0	0
Estimated liability on account of gratuity	NIL	NIL

2) The company holds current assets for a total amount of Rs. 1,61,14,647/- which is said to be immediately realizable into cash. The Managing Director has certified the same.

3) As per AS-20-Earnings per share - Income attributable to equity Shareholders are calculated as follows:

1. Profit/ (Loss) before Tax	: (580637)
Less: Tax Expenses	: 0.00
Deferred Tax	: 0.00
(Taken as nil in view of Uncertainty Of future income)	: 0.00
Earnings Available	: (580637)
2. No of Equity Shares	: 225000
3. Earnings per share	: (2.58)

THRISSUR	Sd/	-Sd/-
Date: 22.08.2024	Mg. Director	Chairman
	(DIN:00040715)	(DIN:01737408)

As per our report of even date attached.

CHALAKUDY
Date: 24.08.2024

For Thomas Devassy & Associates
Chartered Accountants
Sd/-
T.M. Devassy, Msc. F.C.A.
M.No. 024342
(Partner)