

DHANABANDHAVYA NIDHI LIMITED

CIN: U65990KA2018PLC118162

*Registered Office: No. 5/A, 1 STAGE, MIG A.D HALLI, KHB
COLONY, BANGALORE KA 560079 IN.*

Email Id : dbnlinfo@gmail.com

Annual Accounts and Reports

For the

Financial Year

2022-23

Note 24: Notes to Accounts and Significant Accounting Policies

Corporate Information

The company "DHANABANDHAVYA NIDHI LIMITED" (or Company) was incorporated on 30th October 2018 vide company identification number U65990KA2018PLC118162 and having its registered office at No. 5/A, 1 STAGE, MIG A.D HALLI, KHB COLONY, BANGALORE KA 560079 IN

The company is engaged

To carry on the business of all kinds and description as may permitted to be carried as Nidhi companies it terms of the provisions of the **Companies Act, 2013** and rules made there under and to encourage, afford all facilities for cultivating thrift, savings or money from its members of all categories as deposits i.e. Fixed Deposits (F.D.), Recurring Deposits (R.D.), Monthly Income Scheme (MIS), Term Deposit (T.D.) under various schemes formulated from time to time by the Company any and to provide Interest or benefit on the Deposits, as it fit for and beneficial to the company and to the members as per the rules & regulations or guideline or Reserve bank of India (RBI), Ministry of Corporate Affairs and Regulatory Authority on NBFC or NIDHI. The company shall not carry on chit fund business, insurance business , hire purchase finance business of trading in shares and securities

To lend, grant loans to the shareholders or members only as a against securities of immovable properties, and / or on the security of deposits, movable such as gold, silver, jewellery, Kisan Vikas Patra, National Saving Certificates Scheme, as may from time to time prescribed in law for Nidhi Companies, subject to the provisions of the Act, to provide locker facility to its members and charge rent for the same

Summary of Significant Accounting Policies:

24.1 Basis of preparation and Presentation of Financial Statement

The Financial Statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material aspects with Accounting Standards notified under The Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention. The Company is a Small and Medium Sized Company (SMC) as defined in the general instruction in respect of Accounting Standards notified under the companies (Accounting standards) Rules, 2006. Accordingly, the company has complied with the Accounting Standards as applicable to a

Small and Medium Sized Company. During the period ended 31 March 2021, the company has complied with Schedule III notified under Companies Act 2013, for the preparation and presentation of its financial statement. The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Regrouping of items of financial statements is done for the users to compare the figures of last year vs current year



24.2 Tangible Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost includes purchase consideration, financing costs till commencement of commercial production and other directly attributable costs incurred to bring an Asset to its working condition for its intended use. Subsidy received towards specific assets is reduced from the cost of fixed assets. Fixed assets taken on Finance Lease are capitalized. The costs of Assets not ready for use as at the Balance Sheet date are disclosed under Capital Work-In-Progress.

24.3 Depreciation on tangible fixed assets

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

SI No	Asset Type	Useful Life	Rate of Depreciation
1	Office Equipment's	10	25.89%
2	Computers	5	39.30%
3	Furniture and Fixtures	15	25.89%
4	Printers	5	20.58%

24.4 Intangible Asset

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

24.5 Borrowing Costs

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

24.6 Impairment

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

24.7 Leases

Leases where the lessor effectively retains substantially all risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments in respect of non-cancellable leases are recognized as an expense in the profit and loss account on a straight-line basis over the lease term.

24.8 Investments

Investments that are readily realisable and are intended to be held for not more than one year from



the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost.

24.9 Foreign currency transaction

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are restated at the end of accounting period. A monetary asset or liability is termed as a long-term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss. Foreign operations are classified as either 'integral' or 'non-integral' operation. Exchange differences arising on a monetary item that, in substance, forms part of an enterprise's net investment in a non-integral foreign operation are accumulated in the Foreign Currency Translation Reserve until the disposal of the net investment, at which time they are recognised as income or as expenses. The financial statements of integral foreign operations are translated using the principles and procedures as if the transactions of the foreign operation are those of the Company itself. There are no foreign currency transactions during the year.

24.10 Revenue Recognition

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

Other Income

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

24.11 Employee Benefits

Short term Employee Benefit

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

Defined benefit plans:

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

24.12 Taxes on Income

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



Deferred tax charge or credit reflects the tax effects of timing difference between accounting income and taxable income for the period. The deferred tax charge of credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized, only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised. Deferred Tax Assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

24.13 Provisions and Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value. The company is required to maintain provisions as per prudential norms specified in rule 20 of the Nidhi Rules 2014.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

24.14 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

24.15 Cash and Cash Equivalents

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

24.16 Cash Flow Statement

Company has prepared cash flow statement using the Indirect Method, whereby net profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

24.17 Share Allotted but pending for Filing Return of Allotment



As per the Nidhi (Amendment) Rules, 2019 vide notification no G.S.R. 467(E) Dated 01.07.2019 all Nidhi company has to file new from NDH-4 for application for declaration as Nidhi Company and updation of status by Nidhi Company .

As per the above mentioned Notification the Company had Filed E-form NDH 4 Vide SRN R45432473, dated 11-07-2020 subsequently it was rejected by the MCA , thereafter company has filed a new E-form NDH-4 vide SRN T14216105 dated 16-04-2021 but has not received the necessary approval from Ministry of Corporate Affairs (MCA).

The company had allotted 2900 Equity shares of face value of Rs 10/- Each , Amounting to Rs 29,000/- in the year 2020-21 but filing of PAS-3- Return of allotment of shares is pending as the company has not received the necessary NDH-4 approval. In the notification MCA has stated that the Filing of form SH-7 and PAS-3 shall be allowed only after getting the necessary approval from MCA. However the company has not utilized such amount in any manner, hence the same Compliance is pending in the year 2021-22.

24.18 Related Party Disclosure in accordance with accounting standard – 18 issued by The Institute of Chartered Accountants of India.

i. Key Management Personnel (KMP)

Directors/Signatory Details		
DIN/PAN	Name	Begin date
0007919872	JAGADISH KRISHNAPPA	30/10/2018
0008270132	RUDRESH UMESH	30/10/2018
0008270163	BYRANAHALLI CHANDRA SHEKAR KIRAN KUMARA	30/10/2018
0008270164	BISKUR SHIVANNA SUNDAR PRABHU	30/10/2018
0008353481	GAINATHPURAPALYA YATHEESH KUMAR NANJEGOWDA	06/02/2019
0008353496	DODDAMADHURE CHANNE GOWDA CHANNAKESHA	06/02/2019
0008698350	GUDDADAHALLI SHIVASHANKAR PUTTESH	13/02/2020

ii. Transaction with related party

(Amount in Rs. 000)

Member ID	Member Name	Share Holding	SB /AC	RD/AC	FD A/C	Loan A/c
	Directors					
DBNL00001	JAGADISHA KRISHNA	74.00	52.12	59.51	76.91	148.07
DBNL00002	RUDRESH UMESH	200.00	6.38	64.46	-	62.52
DBNL00003	KIRAN KUMARA B C	150.00	2.32	67.33	51.27	-
DBNL00004	SUNDARA PRABHU B S	200.00	0.50	-	-	138.53
DBNL00006	YATHEESH KUMAR G N	155.00	0.77	67.42	46.15	141.30
DBNL00007	CHANNAKESHA D C	180.00	0.56	12.36	-	-
DBNL00040	PUTTESH G S	200.00	16.11	135.91	55.93	142.98
	Members - Related parties					
DBNL00005	GEETHA YOGESHA	5.00	0.27	-	-	186.37
DBNL00008	RAMYA B	5.00	4.00	-	-	93.78



				-	-	
DBNL00009	PAVITHRA B P	5.00	0.82	178.06	15.86	-
DBNL00010	SUMATHI A	5.00	5.86	67.36	53.88	-
DBNL00011	ANNAPURNA S	5.00	0.75	67.38	-	118.41
DBNL00012	SOWMYASHREE J B	5.00	1.35	-	-	-
DBNL00018	RAMESH K	1.00	0.73	-	-	-
DBNL00019	GANGAMMA	1.00	0.84	-	259.29	183.58
DBNL00034	MAMATHA G N	5.00	0.27	66.39	20.40	-
DBNL00041	PAVITHRA K M	5.00	21.98	135.76	32.42	142.98
DBNL00050	CHANDRASHEKAR	1.00	1.95	-	82.46	-
DBNL00051	SUSHILAMMA	1.00	36.77	-	-	-
DBNL00060	SOMASHEKAR B S	1.00	4.11	-	-	-
DBNL00075	CHANDRAMMA	1.00	0.18	-	31.77	-
DBNL00103	SHIVANNA B S	1.00	0.54	-	108.94	48.70
DBNL00079	NANJEGOWDA	1.00	0.17	-	-	-
DBNL00080	BHAGYAMMA	1.00	0.09	-	-	-
DBNL00123	GANGAMMA	1.00	0.22	-	-	-
DBNL00124	UMESH	1.00	0.22	-	-	-
DBNL00125	GANGAMMA	1.00	0.22	-	-	-
DBNL00138	DHANALAKSHMI B C	1.00	1.76	-	64.18	-
DBNL00143	KAVITHA B C	1.00	0.41	18.63	-	-
DBNL00176	SHIVA SHANKARAI AH	1.00	7.17	14.62	-	-
DBNL00177	AMBIKA	1.00	8.02	14.62	-	-
DBNL00225	ANUSUYA B R	1.00	1.74	-	-	-
DBNL00271	M VEERABHADRA SWAMY	1.00	2.39	-	-	-
DBNL00277	YOGESH M	1.00	4.20	22.36	-	-

24.19 DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY



A crypto currency or crypto, is a virtual currency secured by cryptography. It is designed to work as a medium of exchange, where individual ownership records are stored in a computerised database.

Not Applicable : Company not transacting through crypto currency.

24.20 CAPITAL AND OTHER COMMITMENTS

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of assets other than Property, Plant and Equipment, intangible assets and non-current investments will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance Sheet.

24.21 DETAILS OF UTILISATION OF BORROWINGS

Company is a Nidhi Company not taken any loan from Bank or Financials institutions. Company has collected deposits from and utilised for lending to members

(Amount in Rs. 000)

Name of the bank / financial institution	Nature of borrowings	Amount utilised for purpose other than specific purpose	Amount	Details of Utilization
Loans From Directors	Deposits Collected	Lending	716.02	Loan Against Property, Deposit and Guarantee
Loans From Members	Deposits Collected	Lending	10,028.68	Loan Against Property, Deposit and Guarantee

24.22 DETAILS OF TITLE DEEDS OF IMMOVABLE PROPERTY NOT HELD IN THE NAME OF THE COMPANY

Not Applicable: No Immovable Properties

24.23 DETAILS OF BENAMI PROPERTY HELD

Not Applicable : No benami properties Held

24.24 ADDITIONAL DISCLOSURES WTH RESPECT TO LOANS AND ADVANCES

:Loans repayable on demand:

(Amount in Rs. 000)

Type of borrower	As at 31.03.2023		As at 31.03.2022
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding
Promoter	-	-	-
Directors	716.02	6.66%	716.78
KMPs	-	-	-
Related parties	1,361.38	12.67%	597.04

: Loans provided without specifying any terms or period of repayment:

Type of borrower	As at 31.03.2023		As at 31.03.2022
	Amount of loan or	Percentage to the	Amount of loan



	advance in the nature of loan outstanding	total loans and advances in the nature of loans	or advance in the nature of loan outstanding
Promoter	-	-	-
Directors	-	-	-
KMPs	-	-	-
Related parties	-	-	-

24.25 DETAILS OF SECURITY OF CURRENT ASSETS AGAINST BORROWINGS

: Not Applicable : Company is a NIDHI Company. No Such Activities.

24.26 AGEING DETAILS FOR TRADE RECEIVABLES

: Not Applicable : Company not doing Manufacturing or trading business

24.27 RELATIONSHIP WITH STRUCK OFF COMPANIES

: Not Applicable : Company not having relationship with struck off companies

24.28 DETAILS OF CHARGES OR SATISFACTION YET TO BE REGISTERED WITH REGISTRAR OF COMPANIES

: Not Applicable : Company not taking any loan from bank or financial institutions

24.29 ANALYTICAL RATIOS

Ratio	Description of numerator	Description of denominator	Ratio 31.03.2022	Ratio 31.03.2021	Variance	Reasons for variance
(a) Current ratio	Current assets	Current liabilities	1.01	1.27	(0.27)	Due to withdraw in SB and Daily Accounts C/Y
(b) Debt-equity ratio	Borrowings - Short-term and Long-term	Shareholders Funds	4.44	3.19	1.25	Long Term Deposits Increased
(c) Debt service coverage ratio	PAT + Non cash expenses (eg. Depn) + Interest on borrowings + other adjustments like loss on sale of fixed assets	Interest + Installments	1.61	1.12	0.48	Company ability to generate enough cash.
(d) Return on equity ratio	PAT - Preference dividend	Equity Shareholders Funds	0.12	0.01	0.11	Revenue Increase
(e) Inventory turnover ratio	Sales (product sales)	Average inventory (Op. stk + Cl. Stk)/2	-	-	-	Not Applicable



(f) Trade receivables turnover ratio	Credit sales	Average accounts receivable (Op. rec + Cl. Rec)/2	-	-	-	Not Applicable
(g) Trade payables turnover ratio	Credit purchases	Average accounts payable (Op. pay + Cl. pay)/2	-	-	-	Not Applicable
(h) Net capital turnover ratio	Revenue from operations	Net assets	0.13	0.12	0.01	Revenue Increase
(i) Net profit ratio	Profit after tax	Revenue from operations	0.17	0.02	0.15	Profit earning Increased.
(j) Return on capital employed	EBIT	Capital employed (Total assets - current liabilities)	0.04	0.00	0.04	EBIT Increased.
(k) Return on investment	Profit after tax	Share capital	0.14	0.01	0.13	Profit earning Increased.

24.30 PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURES AS AT THE REPORTING DATE

: The Company does not enter into any derivative instruments to hedge its foreign currency exposures. Particulars of unhedged foreign currency exposures as at the reporting date is Nil

24.31 DETAILS OF UNDISCLOSED INCOME

: Not Applicable : No Undisclosed Incomes

24.32 shares held by the promoters at the end of the financial year and % change during the year

Promoter Name	As at March 31, 2023		As at March 31, 2022		% of change during the year
	Number of shares	% of holding	Number of shares	% of holding	
JAGADISHA KRISHNA	7,400	3.67%	10600	5.26%	1.59%
RUDRESH UMESH	20,000	9.92%	20000	9.92%	0.00%
KIRAN KUMARA B C	15,000	7.44%	15000	7.44%	0.00%
SUNDARA PRABHU B S	20,000	9.92%	20000	9.92%	0.00%
YATHEESH KUMAR G N	15,500	7.68%	15000	7.44%	0.25%
CHANNAKESHAVA D C	18,000	8.92%	17900	8.87%	0.05%
PUTTESH G S	20,000	9.92%	20000	9.92%	0.00%
	1,15,900		118500		

24.33 Previous year figures have been regrouped where necessary to conform with current year's classification / disclosure.



As per our report of even date attached

For ESHA PRASANNA & CO.,

Chartered accountants

Firm Regn. No.013071S

for and on behalf of the Board of Directors





Esha M M

Partner

M.No. 225618

UDIN: 23225618BGXRYW6404



Jagadish Krishnappa
Director- DIN: 07919872


Rudresh Umesh
Director-DIN: 08280132

Place : Bangalore

Date : 28-08-2023

DHANABANDHAVYA NIDHI LIMITED

5/A, 1 STAGE, MIG A.D HALLI, KHB COLONY, BANGALORE KA 560079 IN- CIN - U65990KA2018PLC118162
BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Rs. 000)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	2,017.00	2,017.00
(b) Reserves and Surplus	2	399.76	120.73
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	7,392.58	5,838.07
(b) Deferred Tax Liabilities (Net)	10	0.00	0.00
(c) Other Long Term Liabilities		0.00	0.00
(d) Long Term Provisions		0.00	0.00
(3) Current Liabilities			
(a) Short-Term Borrowings	4	3,352.12	988.67
(b) Trade Payables	5	0.00	0.00
(i) Total outstanding dues to MSME			
(ii) Total outstanding dues to other creditors			
(c) Other Current Liabilities	6	16.00	25.50
(d) Short-Term Provisions	7	149.64	36.32
Total Equity & Liabilities		13,327.11	9,026.30
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and intangible assets			
(i) Property, plant and equipment	8	53.26	47.96
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(b) Deferred tax assets (net)	10	2.38	2.49
(c) Long term loans and advances	11	9,743.97	7,671.02
(d) Other non-current assets		0.00	0.00
(2) Current Assets			
(a) Inventories		0.00	0.00
(b) Trade receivables	12	0.00	0.00
(c) Cash and cash equivalents	13	2,915.70	1,272.43
(d) Short-term loans and advances	14	610.15	30.75
(e) Other current assets	15	1.66	1.66
Total Assets		13,327.11	9,026.30

Significant Accounting Policy and Notes to Accounts 1-24, 0.00

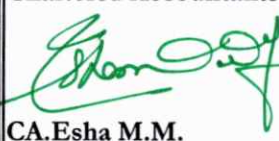
Regrouping of items of Previous year financial statements is done.

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For ESHA PRASANNA & CO.

Chartered Accountants



CA. Esha M.M.
PARTNER, B Com, FCA
Membership No. : 225618
Firm Reg. No.: 013071S
UDIN:23225618BGXRYW6404.



For and on behalf of the Board of Directors of
For DHANABANDHAVYA NIDHI LIMITED

Jagadish Krishnappa Rudresh Umesh
Director Director
(DIN 07919872) (DIN 08280132)

Place : Bangalore
Date : 28-08-2023

DHANABANDHAVYA NIDHI LIMITED

5/A, 1 STAGE, MIG A.D HALLI, KHB COLONY, BANGALORE KA 560079 IN- CIN - U65990KA2018PLC118162

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2023

(Amount in Rs. 000)

Sr. No	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
			₹	₹
I	Revenue from operations	16	1,559.36	962.07
II	Other Income	17	113.57	165.96
III	III. Total income (I +II)		1,672.93	1,128.03
IV	Expenses:			
	Cost of Material Consumed	18	0.00	0.00
	Changes in inventories	19	0.00	0.00
	Employee Benefit Expense	20	297.23	337.25
	Financial Costs	21	690.28	499.65
	Depreciation and Amortization Expense	22	37.02	33.55
	Other Administrative Expenses	23	267.52	229.07
	Total Expenses (IV)		1,292.04	1,099.52
V	Profit before exceptional and extraordinary items and tax	(III - IV)	380.89	28.51
VI	Exceptional Items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		380.89	28.51
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII - VIII)		380.89	28.51
X	Tax expense:			
	(1) Current tax		101.74	8.22
	(2) Minimum Alternative Tax (MAT)		0.00	0.00
	(2) Deferred tax DTL/(DTA)	10	0.11	-0.80
XI	Profit(Loss) from the period from continuing operations	(IX-X)	279.03	21.09
XII	Profit/(Loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discounting operations		0.00	0.00
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		0.00	0.00
XV	Profit/(Loss) for the period (XI + XIV)		279.03	21.09
XVI	Earning per equity share in rupees:			
	(1) Basic		1.38	0.10
	(2) Diluted		-	-

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

Regrouping of items of Previous year financial statements is done.

This is the Profit & Loss Statement referred to in our Report of even date.


For ESHA PRASANNA & CO.

Chartered Accountants

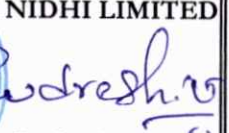

CA. Esha M.M.
PARTNER, B Com, FCA
 Membership No. : 225618
 Firm Reg. No.: 013071S
 UDIN:23225618BGXRYW6404.



For and on behalf of the Board of Directors of
DHANABANDHAVYA NIDHI LIMITED


Jagadish Krishnappa
Director
 (DIN 07919872)




Rudresh Umesh
Director
 (DIN 08280132)

Place :

Bangalore

Date:

28-08-2023

DHANABANDHAVYA NIDHI LIMITED
Cash Flow Statement for the year ended 31st March 2023

(Amount in Rs. 000)

Particulars	Amount	As at	As at
		31/03/2023.	31/03/2023.
A. Cash Flow from Operating Activities:			
Net Profit/(loss) before tax		380.89	
Add: Non cash & Non Operating Expenses			
Depreciation	21.21	21.21	
Less: Non cash & Non Operating Incomes			
Other Income	113.57	-113.57	
Operating profit before working capital changes		288.53	
Less: Increase in Current Assets			
(d) Short-term loans and advances	579.40	-579.40	
Add: Decrease in Current Assets			
(f) Other current assets	0.00	0.00	
Less: Decrease in Current Liabilities			
(c) Other Current Liabilities	9.50		
(a) Short-Term Borrowings		-9.50	
Add: Increase in Current liabilities			
(a) Short-Term Borrowings	113.32		
(d) Short-Term Provisions	2,363.46	2,476.78	
Cash Generated from Operations		2,176.40	
Less : Income Tax paid		-101.74	
Cash Flows before Extraordinary items		2,074.66	
Add/(less): Extraordinary items		0.00	
Net cash from/(used in) operations			2,074.66
B. Cash flow from Investing Activities			
Less: Increase Fixed Asset		-26.51	
Add: Other income		113.57	
Net Cash from/(used in) Investing Activities			87.06
C. Cash Flows from Financing Activities			
Add: Increase Long-Term Borrowings		1,554.51	
Less: Increase Long term loans and advances asset		-2,072.95	
Add: Inrease in Share Capital		0.00	-518.44
Net Cash from/(used in) Financing Activities			
Net increase/(Decrease) in Cash & Cash Equivalents (A+B+C)			1,643.27
Cash & Cash Equivalents at the beginning of the year			1,272.43
Cash & Cash Equivalents at the end of the year			2,915.70

This is the Cash Flow Statement referred to in our Report of even date.

For ESHA PRASANNA & CO.
Chartered Accountants

CA.Esha M.M.
PARTNER, B Com, FCA
Membership No. : 225618
Firm Reg. No.: 013071S



For and on behalf of the Board of Directors of
For DHANABANDHAVYA NIDHI LIMITED

Jagadish Krishnappa
Director
(DIN 07919872)

Place :
Date:



Rudresh Umesh
Director
(DIN 08280132)

Bangalore
28-08-2023

DHANABANDHAVYA NIDHI LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

(Amount in Rs. 000)

Note : 1 Share Capital		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 3,00,000 Equity Shares of Rs. 10/- each.	3,000.00	3,000.00
		3,000.00	3,000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL To the Subscribers of the Memorandum 201700 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment	2,017.00	2,017.00
	Total in ₹	2,017.00	2,017.00
Note : 2 Reserve & Surplus		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	General Reserve	120.73	99.65
2	Surplus B/F from previous year	0.00	0.00
	Total	120.73	99.65
	Less: Tax on Regular Assessment Paid	0.00	0.00
	Add: Profit for the period	279.03	21.09
	Total in ₹	399.76	120.73
<p><i>a. The revised schedule VI requires that debit balance in the statement of profit and loss, if any , will be shown as a negative figure under the head "Reserve and Surplus" Similarly any negative balance of total "Reserve and Surplus" after adjusting negative balance of surplus. will be shown under the head "Reserve and Surplus" not on the asset side.</i></p>			
Note : 3 Long Term Borrowings		₹	₹
Sr. No	Particulars	Current Year	Previous Year
Secured			
1	Term Loan		
	- From Bank (note a.)	0.00	0.00
	- From Others	0.00	0.00
	Less: Amount disclosed under "Short-term borrowings"	0.00	0.00
Unsecured			
1	Loans From Directors - Deposits Collected	0.00	0.00
	Fixed Deposit Accounts	230.26	159.77
	Recurring Deposit Accounts	406.99	226.22
2	Loans From Members - Deposits Collected		
	Fixed Deposit Accounts	3,886.72	2,133.25
	Recurring Deposit Accounts	5,132.20	3,318.83
	Less: Amount disclosed under "Short-term borrowings"	-2,263.60	0.00
	Total in ₹	7,392.58	5,838.07

Note : Nil



DHANABANDHAVYA NIDHI LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

₹ in Thousands

Note : 4 Short Term Borrowings		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Secured:		
(a)	Current maturities of long-term debt	0.00	0.00
(b)	Loans repayable on demand	0.00	0.00
2	Unsecured:		
(a)	Current maturities of long-term debt	0.00	0.00
(b)	Loans repayable on demand		
i)	Saving Accounts	855.40	775.91
ii)	Daily Deposit Accounts	233.13	212.76
iii)	Fixed Deposit Accounts	2,042.70	0.00
iv)	Recurring Deposit Accounts	220.90	0.00
Total in ₹		3,352.12	988.67
<i>a. Overdraft from bank is secured by hypothecation of inventory and trade receivable of the company.</i>			
Note : 5 Trades Payable		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	(i) Total outstanding dues to MSME	0.00	0.00
2	(ii) Total outstanding dues to other creditors	0.00	0.00
Total in ₹		0.00	0.00
Note : 6 Other Current Liabilities		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Statutory dues payable	0.00	0.00
2	Accrued employee payables Salary Payable	16.00	25.50
3	Advance from customers	0.00	0.00
Total in ₹		16.00	25.50
Note : 7 Short Term Provisions		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Provision of Income Tax	101.74	8.22
2	Others Provisions		
	Rent Payable	21.60	7.20
	Other Expenses Payable	1.30	0.90
	Audit Expenses Payable	25.00	20.00
Total in ₹		149.64	36.32



DHANABANDHAVYA NIDHI LIMITED
ACCOUNTING YEAR AS AT 31-03-2023.

Note : 6 PROPERTY, PLANT AND EQUIPMENT

(Amount in Rs. 000)

DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-3-2023 UNDER COMPANIES ACT 2013.

As per WDV Method

Sr. No	Asset	Date Of Purchase Of New / Existing Asset	Original Cost	WDV as on	Addition	Estimate d useful life as per schedule II (in years)	Balance days of Assets per Remaining life as on	Days used in year	Rate of Dep.	Dep. Amount	Net block
		31-Mar-22		31-Mar-22			31-Mar-23				31-Mar-23
1	COMPUTER	30-Oct-18	60.18	8.79	0.00	5	212	365	39.30%	3.45	5.33
2	OFFICE EQUIPMENT	30-Oct-18	1.50	0.54	0.00	10	2037	365	25.89%	0.14	0.40
3	MOBILE PHONE	21-Oct-20	6.80	3.46	0.00	5	934	365	39.30%	1.36	2.10
4	CURRENCY COUNTING MACHINE	9-Sep-20	16.40	7.91	0.00	5	892	365	39.30%	3.11	4.80
5	FURNITURES&FIXTURES	30-Oct-18	9.60	4.41	0.00	15	3862	365	25.89%	1.14	3.27
	FURNITURES&FIXTURES	23-Oct-21	11.00	9.76	0.00	15	4951	365	25.89%	2.53	7.23
	FURNITURES&FIXTURES	26-Jan-22	8.30	7.92	0.00	15	5046	365	25.89%	2.05	5.87
6	PASSBOOK PRINTER	24-May-19	19.40	5.17	0.00	5	418	365	20.58%	1.06	4.11
7	CC TV	20-Aug-22	26.51		26.51	5	1825	223	39.30%	6.37	20.15
	TOTAL		159.69	47.96	26.51					21.21	53.26

DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-3-2022 UNDER COMPANIES ACT 2013.

As per WDV Method

Details as per above particulars											
		31-Mar-21		31-Mar-21			31-Mar-22				31-Mar-22
1	COMPUTER	30-Oct-18	60.18	14.48	0.00	5	577	365	39.30%	5.69	8.79
2	OFFICE EQUIPMENT	30-Oct-18	1.50	0.73	0.00	10	2402	365	25.89%	0.19	0.54
3	MOBILE PHONE	21-Oct-20	6.80	5.69	0.00	5	1299	365	39.30%	2.24	3.46
4	CURRENCY COUNTING MACHINE	9-Sep-20	16.40	13.03	0.00	5	1257	365	39.30%	5.12	7.91
5	FURNITURES&FIXTURES	30-Oct-18	9.60	5.95	0.00	15	4227	365	25.89%	1.54	4.41
	FURNITURES&FIXTURES	23-Oct-21	11.00	0.00	11.00	15	5475	365	25.89%	1.24	9.76
	FURNITURES&FIXTURES	26-Jan-22	8.30	0.00	8.30	15	5475	365	25.89%	0.38	7.92
6	PASSBOOK PRINTER	24-May-19	19.40	6.51	0.00	5	783	365	20.58%	1.34	5.17
	TOTAL		133.18	46.40	19.30					17.74	47.96



DHANABANDHAVYA NIDHI LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

(Amount in Rs. 000)

Note : 10 Deferred Tax Assets/(Deferred Tax Liability)		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Unabsorbed C/fd Business Loss & Depreciation Allowance		0.00	0.00
2	Related to Fixed Assets		2.38	2.49
	Total in ₹		2.38	2.49
<p><i>a. The revised schedule VI requires that Deferred tax Assets (DTA) in respect of unabsorbed depreciation & Carry forward business losses can be carry forward when the company has a sufficient taxable income will be available to set off and it has a legally enforceable right for such setoff.</i></p>				
Note : 11 Long Term Loans and Advances		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
D)	Loans and Advances			
	a) Secured, Considered Good :		0.00	0.00
	Loan Against Property - > 1Year		138.53	181.02
	Loan Against Deposit - > 1Year		48.70	140.22
	b) Unsecured, Considered Good :		0.00	0.00
	Loan Against Guarantee - > 1Year		9,556.74	7,349.79
	c) Doubtful		0.00	0.00
	Total in ₹		9,743.97	7,671.02
Note : Inventories		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
	(Valued at lower of cost and net realisable value)		0.00	0.00
1	Raw Material		0.00	0.00
2	Work-in-Progress		0.00	0.00
3	Finished Goods		0.00	0.00
4	Stock-in-Trade		0.00	0.00
	Total in ₹		0.00	0.00



DHANABANDHAVYA NIDHI LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 12 Trade Receivables		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Outstanding for more than six months			
	a) Secured, Considered Good :		0.00	0.00
	b) Unsecured, Considered Good :		0.00	0.00
	c) Doubtful		0.00	0.00
2	Others			
	a) Secured, Considered Good :		0.00	0.00
	b) Unsecured, Considered Good :		0.00	0.00
	c) Doubtful		0.00	0.00
	Total in ₹		0.00	0.00
Note : 13 Cash & Cash Equivalent		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Cash-in-Hand		144.84	90.55
2	Bank Balance			
	<u>In Current Accounts</u>			
	Axis Bank - CA		1,170.86	481.87
	Fixed deposits maturing in less than 90 days		0.00	0.00
3	Other bank balances:			
	<u>Fixed deposits with Banks</u>			
	Axis Bank FD - 10% on Deposit		1,100.00	700.00
	Axis Bank FD others		500.00	0.00
	Total in ₹		2,915.70	1,272.43
Note :14 Short Terms Loans and Advances		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Balance with Government Authorities			
	Advance Tax Paid		100.00	10.00
	TDS Asset		6.84	4.94
2	Loans and Advances		0.00	0.00
	b) Unsecured, Considered Good :			
	Loan Against Guarantee - < 1Year		503.31	0.00
3	Employee advances		0.00	0.00
4	Preliminary Expenses		0.00	15.81
	Total in ₹		610.15	30.75
Note :15 Other Current Assets		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Wallet Balance		1.66	1.66
2	Security deposits		0.00	0.00
	Total in ₹		1.66	1.66



DHANABANDHAVYA NIDHI LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

(Amount in Rs. 000)

Note : 16 Revenue from Operations		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Property loan interest		24.29	24.14
2	Deposit loan interest		8.52	12.63
3	Other loan interest		1,365.72	804.47
4	Processing charges		149.82	115.14
5	Membership fee		11.00	5.70
	Total in ₹		1,559.36	962.07
Note : 17 Other Income		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Over due charges		19.52	96.10
2	Fixed deposit interest		68.40	49.41
3	Other Receipts		1.00	0.52
4	Other Loan Overdue Interest		9.53	0.00
5	Penal charges		15.11	19.94
	Total in ₹		113.57	165.96
Note : 18 Cost of Material Consumed		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
a)	<u>PURCHASES OF RAW MATERIALS AND STORES</u>			
1	Purchase of Raw Materials		0.00	0.00
2	Stores & Consumables		0.00	0.00
	Sub-total (a)		0.00	0.00
b)	<u>DIRECT/PRODUCTIONS EXPENSES</u>			
1	Others		0.00	0.00
	Sub-total (b)		0.00	0.00
	Total in ₹		0.00	0.00
Note : 19 Change in Inventories		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Opening Stock		0.00	0.00
2	Closing Stock		0.00	0.00
	Total in ₹		0.00	0.00



DHANABANDHAVYA NIDHI LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2023

Note : 20 Employment Benefit Expenses		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Salary and Wages		202.02	184.37
2	Director Salary		0.00	0.00
3	Travel Conveyance		70.00	125.50
4	Staff Welfare Expenses		25.21	6.39
5	Incentives		0.00	21.00
	Total in ₹		297.23	337.25
Note :21 Financial Cost		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Bank Processing & Other Charges		1.53	1.70
2	Saving interest		38.51	29.65
3	FD interest		213.70	182.94
4	RD interest		417.38	281.45
5	DD interest		19.15	3.91
	Total in ₹		690.28	499.65
Note : 22 Depreciation & Amortized Cost		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Depreciation		21.21	17.74
2	Preliminary Expenses W/O		15.81	15.81
	Total in ₹		37.02	33.55
Note : 23 Other Administrative Expenses		₹		₹
Sr. No	Particulars	Current	Year	Previous Year
1	Agm Expenses		5.00	0.00
2	Website & software Expenses		31.63	24.66
3	Repair & maintenance Expenses		0.86	0.45
4	Printing & stationery		16.04	15.58
5	Registration Expenses		5.70	14.16
6	Consultancy & professional fees		34.30	23.60
7	Telephone & Internet Expenses		9.33	4.35
8	Audit Fees		25.00	20.00
9	Rent (office rent)		86.40	93.60
10	Housekeeping Expenses		10.10	6.84
11	Other expenses		9.39	6.67
12	Conveyance (Local travel conveyance)		26.84	13.78
13	Bescom (electricity charges)		6.69	4.69
14	Postage & Courier Charges		0.24	0.70
	Total in ₹		267.52	229.07



DHANABANDHAVYA NIDHI LIMITED

COLONY, BANGALORE KA 560079 IN- CIN -

Notes forming part of the financial statements

Note 1.1 Share capital

(Amount in Rs. 000)

(i) Details of authorised, issued, subscribed and paidup capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs.10 each with voting rights	3,00,000	3,000.00	3,00,000	3,000.00
(b) Issued Equity shares of Rs.10 each with voting rights (c) Subscribed and fully paid up	2,01,700	2,017.00	2,01,700	2,017.00
(d) Subscribed but not fully paid up Equity shares of Rs.10 each with voting rights, Rs.- not paid up	-	-	2,01,700	2,017.00

(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Other changes	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2023				
- Number of shares	2,01,700	-	-	2,01,700
- Amount (Rs.10 each)	2,017.00	-	-	2,017.00
Year ended 31 March, 2022				
- Number of shares	2,01,700	-	-	2,01,700
- Amount (Rs.10 each)	2,017.00	-	-	2,017.00

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
JAGADISHA KRISHNA	7400	3.67%	10600	5.26%



RUDRESH UMESH	20000	9.92%	20000	9.92%
KIRAN KUMARA B C	15000	7.44%	15000	7.44%
SUNDARA PRABHU B S	20000	9.92%	20000	9.92%
YATHEESH KUMAR G N	15000	7.68%	15000	7.44%
CHANNAKESHAVA D C	18000	8.92%	17900	8.87%
PUTTESH G S	20000	9.92%	20000	9.92%
TOTAL	1,15,900		1,18,500	
(iv) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash,				
Particulars	Aggregate number of shares			
	As at 31 March, 2023		As at 31 March, 2022	
Equity shares with voting rights				
Fully paid up pursuant to contract(s) without payment being received in cash	Nil		Nil	
Fully paid up by way of bonus shares				
Shares bought back				

(v) Details of shareholding of promoters

Promoter Name	As at March 31, 2023		As at March 31, 2022	
	Number of shares	% of holding	Number of shares	% of holding
JAGADISHA KRISHNA	7,400	3.67%	10,600	5.26%
RUDRESH UMESH	20,000	9.92%	20,000	9.92%
KIRAN KUMARA B C	15,000	7.44%	15,000	7.44%
SUNDARA PRABHU B S	20,000	9.92%	20,000	9.92%
YATHEESH KUMAR G N	15,500	7.68%	15,000	7.44%
CHANNAKESHAVA D C	18,000	8.92%	17,900	8.87%
PUTTESH G S	20,000	9.92%	20,000	9.92%
	1,15,900		1,18,500	
				% of change during the year
				-1.59%
				0.00%
				0.00%
				0.00%
				0.25%
				0.05%
				0.00%

(vi) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



DHANABANDHAVYA NIDHI LIMITED
DEPRECIATION STATEMENT AS PER INCOME TAX ACT FOR THE YEAR 2022-23

(Amount in Rs. 000)

Particulars	As On 1-Apr-22	Additions		Deletions	As On 31-Mar-23	Rate %	Depreciation	WDV As On 31-Mar-23
		Before 30-Sep-22	After 30-Sep-22					
Accounting Software	5.30	0.00	0.00		5.30	40%	2.12	3.18
Furniture&Fixtures	24.98	0.00	0.00		24.98	10%	2.50	22.48
Office Equipments	18.05	0.00	0.00		18.05	15%	2.71	15.34
Computer&Pheripleral	9.29	26.51	0.00		35.80	40%	14.32	21.48
	57.62	26.51	0.00	0.00	84.13		21.65	62.48



[Handwritten Signature]