

RADHAKRISHNA KURIES LIMITED

CIN: U65992KL1987PLC004728

REGISTERED OFFICE

IX/349, WEST NADA, GURUVAYOOR.

Email:mail@radhakrishnakuries.in

37th

**ANNUAL REPORT
2023-2024**

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the members of the **RADHAKRISHNA KURIES LIMITED**, CIN U65992KL1987PLC004728 will be held on **20/09/2024 at 3:00 p.m.** at Radhakrishna Kuries Limited, XIII/203, West Nada, Guruvayoor, Thrissur-680101 to transact the following Businesses:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance sheet as on 31st March, 2024, Statement of Profit and loss and Cash Flow Statement for the year ended on that date together with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. PULIKKAL SREENIVASAN PRASANNAKUMAR** who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Mr. PULIKKAL SREENIVASAN PRAKASAN** who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby appoints CHEERAN VARGHESE & CO (FRN: 050061S), Chartered Accountants, Thrissur, as Statutory Auditors of the Company in the ensuing Annual General Meeting (AGM) till the conclusion of 42nd AGM of the company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Notes

1. A Member entitled to attend and vote at the general meeting is entitled to appoint a proxy to attend and vote instead of himself. Proxy need not be a member of the company. Proxies to be effective should be lodged with the registered office of the company at least 48 hours before the meeting.
2. Members desiring any information or clarification are requested to write to the company at least 5 days before the meeting so as to enable the board to keep the information ready.
3. Proxy form is enclosed herewith.

BY ORDER OF THE BOARD OF DIRECTORS

**Place: THRISSUR,
Date: 25/06/2024.**

CHAIRMAN

DIRECTORS' REPORT

To The Members,

The Board of Directors of **RADHAKRISHNA KURIES LIMITED, CIN: U65992KL1987PLC004728** have great pleasure in presenting the 37th Annual Report together with the audited Balance Sheet as on March 31, 2024, Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2024.

OPERATIONAL PERFORMANCE

Description	Year Ended		Amount in ₹'000s	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Revenue from operations	2,07,07,107.78	2,13,69,785.81	20,707.11	21,369.79
Other Income	57,56,055.36	66,29,275.83	5,756.06	6,629.27
Total Expenditure	2,55,89,682.66	2,47,45,862.38	25,589.68	24,745.86
Profit Before Tax	8,73,480.48	32,53,199.26	873.48	3,253.20
Tax paid for earlier years	121023.00	0.00	121.02	0.00
Current Tax	3,10,633.00	8,14,465.00	310.63	814.47
Deferred Tax	(53,471.00)	(34,678.00)	(53.47)	(34.68)
Net Profit for the Period	4,95,295.48	24,73,412.26	495.30	2,473.41
Earnings Per Share	(8.17)	1.15	(8.17)	1.15
Paid-up Equity Share Capital (No. of Shares)	1,15,668.00	1,15,668.00	1,15,668.00	1,15,668.00
Paid-up Preference Share Capital (No. of Shares)	2,90,000.00	2,60,000.00	2,90,000.00	2,60,000.00
Reserves and Surplus	4,73,18,893.33	4,89,83,597.85	47,318.89	48,983.60

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.

During the year under review your company's total income has decreased by 5.48 % to ₹ 264.63 Lakhs from ₹ 279.99 Lakhs in the previous year. Company has earned Profit during the year amounting to ₹ 8,73,480.48 before tax.

BUSINESS OUTLOOK

Company is engaged in the business of chit for the last several year The regulatory environment has changed drastically during these year Enactment of The Chit Fund Act, 1982 by the order of the Supreme Court and also additional regulatory requirement imposed by The Kerala Chit Fund Rules, 2012 have adversely affected the growth of Chit business in the State of Kerala. There is neither any change in the nature of business nor has any diversification occurred during the period covered under this report.

DIVIDEND

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

PUBLIC DEPOSITS

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of Balance Sheet.

RESERVES

During the year, the company transferred ₹ 49,529.55 to Statutory Reserve, maintained u/s 8 (3) of the Chit Fund Act, 1982 taking it to a total of ₹ 7,43,950.13 .The total Reserves & Surplus as on March 31, 2024 stands at ₹ 4,73,18,893.33

CAPITAL REDEMPTION RESERVE

Where Preference Shares are to be redeemed out of profits, Pursuant to the provisions of the Companies Act, 2013, the Company is required to create Capital Redemption Reserve, to which a sum equal to the nominal value of shares to be redeemed, shall be transferred from the profits. Since there is no sufficient profit no such transfer is made from profits during the year.

AUDITORS

M/S Cheeran Varghese & Co., Chartered Accountants, Firm Registration No.050061S, Thrissur were appointed as auditors of the company at the Annual General Meeting held on 29/09/2019 for a period of five years until the conclusion of 37th Annual General Meeting and are eligible for reappointment. The Board of directors recommends their appointment for the period of five years subsequent to the Annual General Meeting held after this meeting. Therefore, the appointment and the remuneration of Statutory Auditor is being placed for the approval from the members of the company at the ensuing Annual General Meeting.

EXPLANATION TO AUDITORS OBSERVATIONS

- (1) Auditors have mentioned about the defaulted interest on non-payment of kuri subscription in time were not taken into account. But the directors are of the opinion that the interest accrues only when the kuri installments are collected as per the scheme of conduct of Kuries. Since the receipt of defaulted interest is uncertain with regard to the defaulted subscribers as per the kuri agreement, the amount cannot be quantified.
- (2) In the case of suit filed account the interest receivable is not taken into account. This cannot be quantified because in different cases court of law is pronouncing the judgment at different rates of interest. Hence there is no need in quantifying an arbitrary figure.
- (3) Management is in the process of reconciling the schedules of Kuri investment, Kuri Liability, Auction Discount to be written off with respective ledger.
- (4) The company is in the process of complying with Accounting Standard 15 with regard to actuarial valuation of defined benefit obligations.
- (5) Effective steps have been taken to incorporate audit trail in the accounting software.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No. MGT -9 as per section 134(3)(a) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules 2014 and Rule 12 of Companies (Management and Administration) Rules 2014, duly signed is annexed to this report (Annexure - I) and forms part of this report.

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.

There is no application or proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

The company has not done any settlement with regard to any borrowings taken by the company.

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2024 and March 31, 2023.

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2024 and March 31, 2023.

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2024 and March 31, 2023.

The company does not have any transactions with struck off companies for the financial years ended March 31, 2024 and March 31, 2023.

The Company had utilized the borrowings availed during the period for the purposes specified

The Company has not revalued its Property, Plant and Equipment and Intangible Assets for the financial years ended March 31, 2024 and March 31, 2023.

The company has complied with the number of layers prescribed under section 2(87) of the companies Act 2013 for the financial years ended March 31, 2024 and March 31, 2023.

The company has not entered in scheme of arrangement under section 230 to 237 of Companies Act 2013 during the period for the financial years ended March 31, 2024 and March 31, 2023.

There are no transactions not recorded in the books of accounts, which are disclosed during the Income tax assessment/search/survey for the financial years ended March 31, 2024 and March 31, 2023.

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

A) Conservation Of Energy:

The company is engaged in the business of Chit 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 **Five** directors, which constitutes **one Chairman** and **four Directors**.

i. Composition of the Board and key managerial personnel

The Composition of the Board, position and other details are shown below;

Sl. NO.	Name of the Member	Category	Date of Appointment
1	MAMBARAMBATH GOPALAN JANARDANAN	Director	17/10/1987
2	PULIKKAL SREENIVASAN PRASANNAKUMAR	Director	14/05/2005
3	PULIKKAL SREENIVASAN PREMANANDHAN	Chairman	17/10/1987
4	PULIKKAL SREENIVASAN PRAKASAN	Director	14/02/2015
5	VADAKKANKUNNATH SREEDHARAN LETHA	Director	08/10/2021

Details of director resigned during the period.

Name of the Member	Category	Date of Resignation
PULIKKAL PRABHAKARAN PRANAD	Director	15/08/2023

ii. Board Meetings

12 Board meetings were held during the period **April 1, 2023 to March 31, 2024**. 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
07-04-2023	5	5
12-05-2023	5	5
09-06-2023	5	5
07-07-2023	5	5
11-08-2023	5	5
20-09-2023	5	5
31-10-2023	5	5
09-11-2023	5	5
06-12-2023	5	5
18-01-2024	5	5
16-02-2024	5	5
11-03-2024	5	5

iii) Retirement of directors

As required by Companies Act, 2013 and according to articles of association of the company **Mr. PULIKKAL SREENIVASAN PRASANNAKUMAR** and **Mr. PULIKKAL SREENIVASAN PRAKASAN** retires at this annual general meeting and eligible for reappointment.

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

- i. given any loan to any person or other body corporate other than usual advances envisaged in a contract of services if any,
- ii. given any guarantee or provide security in connection with a loan to any other body corporate or person and
- iii. acquired by way of subscription purchase or otherwise, the securities of any other body corporate

Exceeding sixty percent, of its paid-up share capital, free reserves 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.

The details of material contracts or arrangement or transactions, being arm's length transactions entered into by the company during the period under review are disclosed in Note No.29 attached to and forming part of this report.

RISK MANAGEMENT POLICY AND IMPLEMENTATION

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

- **Operational Risk :**

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

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

- **Interest Rate Risk :**

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

- **Competition Risk :**

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

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

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

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

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

INTERNAL CONTROL SYSTEMS AND THEIR ACCURACY

The Company has an adequate internal control system in place to safeguard assets and protect against losses for many 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.

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, 2024 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 on 31st March, 2024 and of the **Profit** 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 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 OF DIRECTORS

**Place: THRISSUR,
Date: 25/06/2024.**

CHAIRMAN

INDEPENDENT AUDITORS' REPORT

To the Members of
RADHAKRISHNA KURIES LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of RADHAKRISHNA KURIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Cash Flow Statement 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 31st, 2024 and its profit, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- i. The company is following the accounting policy that defaulted interest for defaulting kuri installments accrues only when kuri installments are received, for which there are different legal opinion. As the points are not well settled we are not in a position to express our opinion. Since the penal interest receivable is uncertain because of the peculiar scheme of kuri, the amount is not quantifiable.
- ii. In the case of suit filed account the interest receivable is not taken into account. Because of the uncertainty of the rate of the interest on suit filed account the amount is not quantifiable.
- iii. Schedule of Kuri Investment, Kuri Liability, Auction Discount to be written off is not available for verification.
- iv. The company has not complied with Accounting Standard 15 – Employee benefits and has not undertaken actuarial valuation of the defined benefit obligations.
- v. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31 2024. However, the software used did not have a feature of recording and preserving audit trail (edit log) facility.
- vi. The impact of clauses (i), (ii), (iii), (iv) and (v) on the Profit for the year, reserves, assets & liabilities as at 31st March, 2024 could not be ascertained.

We conducted our audit in accordance with 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 we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to Note No.25 of financial statement regarding the applicability of the provisions of The Chit Fund Act 1982 on the affairs of the company and its impacts on accounts. Our opinion is not qualified in respect of this matter.

The company has accepted Kuri security deposits from subscribers who are unable to offer other forms of collateral. This amount is exempted deposit as per section 45 (bb) (v)(a) of the Reserve Bank of India Act 1934. Our opinion is not qualified with respect to this matter.

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, 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditors' 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Requirement

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) Except for the possible effects and effects of the matters described in the Basis for Qualified Opinion paragraph above and para (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) Except for the possible effects and effects of the matters described in the Basis for Qualified Opinion paragraph, 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, as amended.

- e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as March 31, 2024, 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 II. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- i) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above and para (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014.
- j) 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note.33 to the financial statements.
 - 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the

representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not paid interim or final dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31 2024. However, the software used did not have a feature of recording and preserving audit trail (edit log) facility and hence, we are unable to comment on the audit trail feature of the said software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

Place : THRISSUR,
Date : 25/06/2024.

C.V.VARGHESE
Partner
M. No: 020644
UDIN: 2402064

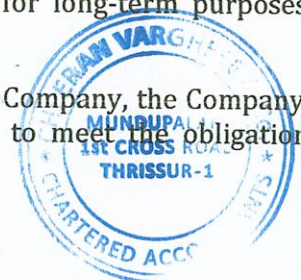


Annexure I to the Auditors' Report

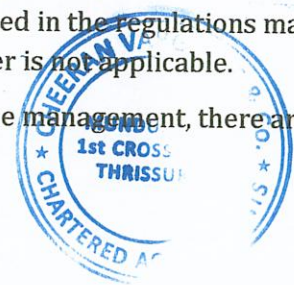
The Annexure I referred to in our report to the members of **Radhakrishna Kuries Limited** (the Company') for the year ended on March 31, 2024. We report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a)(A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, plant and equipment;
- (B) The company is maintaining proper records showing full particulars, including quantitative details and situation of Intangible assets.
- (b) The Company has a regular programme of physical verification of its Property, plant and equipment, by which all property, plant and equipment are verified in a phased manner over a period of two years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to such program, a portion of property, plant and equipment has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is a chit company, primarily rendering chit Services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions and hence paragraph 3(ii) (b) of the Order is not applicable.
- (iii) (a) The company is the Chit business regulated by the Chit Fund Act 1982 and is involved in the business of giving loans, hence the requirements under para 3 (iii)(a) of the Order are not applicable to the Company.
- (b) In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest, where applicable.
- (c) In respect of the aforesaid loans/ advances in nature of loan, the schedule of repayment of principal and payment of interest has been stipulated by the Company. The borrower-wise details of the amount, due date for payment and extent of delay have not been reported because it is not practicable to furnish such details owing to the voluminous nature of data generated in the normal course of the Company's business. Further, the Company has recognised necessary provisions in accordance with the principles of Accounting Standards and the guidelines issued by RBI for Income Recognition and Asset Classification.

- (d) In respect of the aforesaid loans and advances, loans no amount is overdue for a period exceeding 90 days.
- (e) The Company involved in the business of giving loans. Accordingly, provision stated in paragraph 3(iii) (e) of the Order are not applicable to the Company.
- (f) According to the information explanation provided to us, the Company has not granted any loans and/ or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment. Hence, the requirements under paragraph 3(iii)(f) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public during the year.
- (vi) Being a financial company, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, GST and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. With regard to goods and service tax, since the return have not been reconciled with books we are unable to ascertain if any dues remain unpaid as at the end of the financial year.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.




- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The company has not made preferential allotment or private placement of shares or convertible debenture during the period. Hence reporting under clause 3(x) (b) is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c). According to the information and explanations given to us, no whistleblower complaints were received by the company during the year. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable 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.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanation given to us by the management, there are no Core Investment Companies within the group.



- (xvii) The Company has not incurred cash losses during the current financial year and immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanation given to us, sub-section (5) of section 135 of the Companies Act is not applicable to the company.
- (xxi) In our opinion the consolidated financial statement is not applicable to the company, hence paragraph 3(xxi) is not applicable.

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


C.V. VARGHESE
Partner
M.No: 020644
UDIN: 24020644BKBGLT1393



Place : THRISSUR,
Date : 25/06/2024.

Annexure II to the Auditors' Report

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Radhakrishna Kuries Ltd

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 **RADHAKRISHNA KURIES LIMITED** ("the Company") as on March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

Auditors' 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

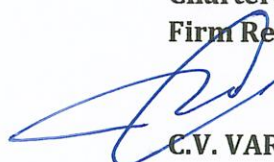
Limitations of Internal Financial Controls Over Financial Reporting

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, 2024, 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.

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



C.V. VARGHESE
Partner
M.No: 020644
UDIN: 24020644BKBGL1393



Place : THRISSUR,
Date: 25/06/2024.

RADHAKRISHNA KURIES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2024
(Presented in Rupees Thousands other than share data and EPS)

		Amount in ₹'000s	
Particulars	Note	March 31,2024	March 31,2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	40,566.80	37,566.80
(b) Reserves and Surplus	4	47,318.89	48,983.60
(c) Money Received Against Share Warrants		0.00	0.00
(2) Share Application Money Pending Allotment			
		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	6,353.28	5,020.00
(b) Deferred Tax Liabilities (Net)		0.00	0.00
(c) Other Long Term Liabilities		0.00	0.00
(d) Long Term Provisions	6	2,895.52	2,452.79
(4) Current Liabilities			
(a) Short-Term Borrowings	7	530.13	0.00
(b) Trade Payables		0.00	0.00
(c) Other Current Liabilities	8	83,655.72	74,817.09
(d) Short-Term Provisions	9	0.00	655.54
Total		1,81,320.34	1,69,495.82
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant, Equipment & Intangible Assets			
(i) Property, Plant & Equipment	10	56,517.56	51,982.86
(ii) Intangible Assets	11	659.85	719.24
(iii) Capital Work-in-Progress		0.00	0.00
(iv) Intangible Assets Under Development	12	7,021.48	520.00
(b) Non-Current Investments		0.00	0.00
(c) Deferred Tax Assets (Net)	13	1,125.12	1,071.65
(d) Long Term Loans and Advances		0.00	0.00
(e) Other Non-Current Assets	14	46,942.80	35,544.46
(2) Current Assets			
(a) Current Investments		0.00	0.00
(b) Inventories		0.00	0.00
(c) Trade Receivables		0.00	0.00
(d) Cash and Cash Equivalents	15	15,212.66	30,464.80
(e) Short-Term Loans and Advances		0.00	0.00
(f) Other Current Assets	16	53,840.87	49,192.81
Total		1,81,320.34	1,69,495.82

Accompanying notes are integral part of the financial statements
For and on behalf of the Board

As per our report of even date attached

P.S PREMANANDAN
DIN: 00881717

P.S.PRASANNAKUMAR
DIN: 00881674

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

C.V VARGHESE
Partner
M. No. 020644
UDIN: 24020644BKBGLT1393

Place: THRISSUR,
Date : 25/06/2024.



RADHAKRISHNA KURIES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024
(Presented in Rupees Thousands other than share data and EPS)

Particulars	Note	Amount in ₹'000s	
		March 31,2024	March 31,2023
Revenue from Operations	17	20,707.11	21,369.79
Other Income	18	5,756.05	6,629.27
Total Income		26,463.16	27,999.06
Expenses:			
Employee Benefit Expense	19	11,509.22	10,448.93
Finance Costs	20	3,559.57	2,256.35
Depreciation and Amortization Expense	21	669.63	938.87
Other Expenses	22	9,851.26	11,101.71
Total Expenses		25,589.68	24,745.86
Profit Before Exceptional and Extraordinary Items and Tax		873.48	3,253.20
Exceptional Items		0.00	0.00
Profit Before Extraordinary Items and Tax		873.48	3,253.20
Extraordinary Items		0.00	0.00
Profit Before Tax		873.48	3,253.20
Tax expense:			
Tax paid for earlier years		121.02	0.00
Current tax		310.63	814.47
Deferred tax		(53.47)	(34.68)
Profit(Loss) for the Period		495.30	2,473.41
Earning Per Equity Share			
(1) Basic(Rs)	23	(8.17)	1.15
(2) Diluted (Rs)		(8.17)	1.15
(3) Nominal Value Per Share(Rs)		100.00	100.00

Significant accounting policies (2)
Accompanying notes are integral part of the financial statements

For and on behalf of the Board


P.S. PREMANANDAN
DIN: 00881717

Place: THRISSUR,
Date: 25/06/2024.


P.S. PRASANNAKUMAR
DIN: 00881674

As per our report of even date attached
For CHEERAN VARGHESE & CO
Chartered Accountants
Firm Registration No.050061S


C.V. VARGHESE
Partner
M. No. 020644
UDIN: 24020644BKBGLT1393



RADHAKRISHNA KURIES LIMITED
Cash Flow Statement For The Year Ended 31st March, 2024
(Presented in Rupees Thousands other than share data and EPS)

Particulars	Amount in ₹'000s	
	March 31,2024	March 31,2023
A. Cash flows from operating activities		
Net Profit before tax	873.48	3,253.20
Adjustments For:		
Add :-		
Depreciation	669.63	938.87
Interest Paid on Long Term Borrowings	610.40	590.83
Interest on shortfall of Advance Tax	1.88	65.56
Gratuity Provision	442.73	(5.39)
Less :		
Interest Received From Bank	1,943.28	3,512.39
Excess Provision Reversed	0.83	0.00
Operating Profit before Changes in Working Capital	654.01	1,330.68
Increase/(Decrease) in Short Term Borrowings	530.13	0.00
Increase/(Decrease) in Current Liabilities	8,838.63	13,592.63
Increase/(Decrease) in Long term borrowings	1,333.27	0.00
(Increase)/Decrease in Other Non Current Assets	(11,207.39)	(8,578.13)
(Increase)/Decrease in Other Current Assets	(4,648.06)	(7,153.52)
Cash Generated From Operations	(4,499.41)	(808.34)
Income Tax Paid	(1,280.02)	(376.26)
Net Cash From Operating Activities	(5,779.43)	(1,184.60)
B. Cash Flows From Investing Activities		
Interest Received From Bank	1,943.28	3,512.39
Increase in Intangible Assets Under Development	(6,501.48)	(520.00)
Purchase of Fixed Assets	(5,144.10)	(806.41)
Net Cash From Investing Activities	(9,702.30)	2,185.98
C. Cash Flows From Financing Activities		
Proceeds from Issue of Non-Convertible Cumulative Preference Shares	9000.00	0.00
Redemption of Preference Shares	(6,000.00)	0.00
Interest Paid on Loan & Borrowings	(610.40)	(590.83)
Dividends paid	(2,160.00)	0.00
Net Cash From Financing Activities	229.60	(590.83)
Net Increase in Cash and Cash Equivalents	(15,252.14)	410.55
Cash and Bank Balance at Beginning of Period	30,464.80	30,054.25
Cash and Bank Balance at end of Period	15,212.66	30,464.80
Components of Cash and Cash Equivalent at the end of the Period		
Current Account with Banks	9,380.42	5,620.40
Deposit Account with Banks	5,812.50	24,800.00
Cash on Hand	19.74	44.40
Total	15,212.66	30,464.80

For and on behalf of the Board


P.S. PREMANANDAN
DIN: 00881717


P.S. PRASANNAKUMAR
DIN: 00881674

As per our report of even date attached
For CHEERAN VARGHESE & CO
Chartered Accountants
Firm Registration No.050061S


C.V. VARGHESE
Partner

M. No. 020644
UDIN: 24020644BKBGLT1393

Place: THRISSUR,
Date: 25/06/2024.



NOTES TO THE FINANCIAL STATEMENTS

1. Corporate Information

Radhakrishna Kuries Limited is a company engaged primarily in chitty business. The Chitty business is coming under the concept of Rotating Savings and Credit Association (ROSCA). This activity is a part of financial inclusion and coming under Section 45-I(c) (v) of Reserve Bank of India Act, 1934. These companies are governed by Miscellaneous Non-Banking Companies (Reserve bank) Directions, 2016. In most of the states of India, it is regulated by The Chit Fund Act, 1982.

Chitty means a transaction, whether called Chitty or Kuri, by which one or more persons, hereinafter called the "foreman" or "foremen" enter into an agreement with a number of persons that every one of the contracting parties shall subscribe a certain amount of money or quantity of grain or other commodity by periodical installments for a certain definite period and that each in his term as determined by lot or by auction or by both, shall be entitled to the prize amount, whether payable in cash, kind or any other article of value or in such other manner as may be provided for in the agreement.

2. Summary of Significant accounting policies

2.1 Basis of Preparation & Presentation of Financial statements.

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 (Accounts) Rules, 2014 (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 Accounting Policies adopted in the preparation of Financial Statements are consistent with those of previous year, except for the change in Accounting Policy mentioned below.

The principal activity of the company is conducting chits as defined under section 2(b) of The Chit Fund Act, 1982. The company being the Foreman as defined under section 2(j) of the said Act, is deriving income from conducting chits. Since there is running account for each Chit and no separate due dates are identifiable as service is rendered on a continuous basis, the amount due to/from the total chit scheme is shown under Other Current Liabilities/ Other Current Assets respectively. Hence the period of receivables/payables cannot be ascertained with certainty. The company is receiving commission for conducting chits; the commission received is shown in the Statement of profit and loss under the head 'Revenue from operation. Transactions with each scheme of Kuri/ Chit are considered as related party transactions as defined under AS-18.

During the year ended 31 March 2024, The Company has complied with Schedule III notified under the Companies Act, 2013, for preparation and presentation of its financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



2.2 Property, Plant & Equipment

Property, plant & equipment 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. Property plant and equipment taken on Finance Lease are capitalized.

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

2.3 Depreciation on Property, Plant & Equipment

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

Asset	Useful Life
Computer	3 yrs
Electrical Equipment	10 yrs
Furniture & Fittings	10yrs
Office Equipment	5 yrs
Motor Vehicles	10 yrs

Pursuant to the enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in schedule II. Accordingly the unamortized carrying value is being depreciated/amortized over the revised/remaining useful lives.

2.4 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 recognized in the Statement of Profit and Loss in the period in which they are incurred.

2.5 Impairment

An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An enterprise should assess at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists; the enterprise should estimate the recoverable amount of the asset.

2.6 Leases

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



2.7 Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost.

2.8 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.

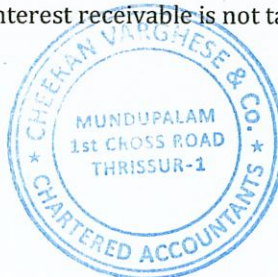
Exchange differences on restatement of all other monetary items are recognized in the Statement of Profit and Loss.

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 recognized as income or as expenses. The financial statements of an integral foreign operation 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 dealings during the year

2.9 Revenue Recognition

- (i) Foreman commission is credited to profit and loss account on accrual basis. In case of forfeited ticket, the foreman's commission is accounted as and when the company decides to forfeit these tickets.
- (ii) Auction discount and bonus forfeited and collected from defaulted subscribers are treated as income of the foreman during the year.
- (iii) Surplus in the terminated kuri, if any is treated as the income of the company only to the extent when the Board of Directors decides that the same need not be repaid to the subscriber
- (iv) Interest for defaulting chit installments accrues only when chit installments are collected as per the scheme of conduct of Kuries.
- (v) The surplus in suit filed account if any, is credited at the time of final settlement. Because of the uncertainty of the rate of interest on suit filed account, the interest receivable is not taken into account.
- (vi) Bonus of Employees is accounted on cash basis.



Other Income

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

2.10 Employee Benefits

Short term Employee Benefits

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.

Long term Employee Benefits

Defined contribution plans:

Defined contribution plan is a Provident Fund scheme administered by Government for all eligible employees. The company's contribution to defined contribution plan is recognized in the Profit & Loss account in the financial year to which they relate.

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 year. Provision has been provided in the books during the year in the case of eligible employees.

2.11 Taxes on Income

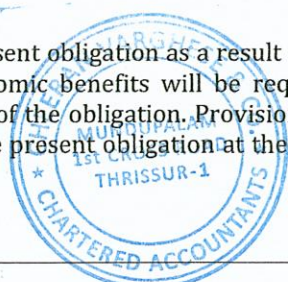
Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

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 or credit and the corresponding deferred tax liabilities or assets are recognized 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 realization 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 realized.

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

2.12 Provisions and Contingent Liabilities

Provisions: Provisions are recognized 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.



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 recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.13 Segment Reporting

Since the company operates in single segment (i.e., conducting of Chits), no further disclosure is required to be given as per the notified AS-17 'Segment Reporting'.

2.14 Earnings per Share

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

2.15 Dividends

Dividends on shares are recorded as liability on the date of approval by the shareholders and Interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024

(Presented in Rupees Thousands other than share data and EPS)

Amount in ₹'000s

3. Share Capital

Particulars	March 31,2024	March 31,2023
Authorised		
5,00,000(PY:4,20,000) Equity shares of Rs. 100/- each	50,000.00	50,000.00
5,00,000(PY:2,60,000) Non-Convertible Cumulative Preference Shares of Rs. 100/- each	50,000.00	50,000.00
Issued		
1,15,668 (PY: 1,15,668) Equity shares of Rs. 100/- each	11,566.80	11,566.80
2,90,000 (PY: 2,60,000) Non-Convertible Cumulative Preference Shares of Rs. 100/- each	29,000.00	26,000.00
Subscribed and Paid-up		
1,15,668 (PY: 1,15,668) Equity shares of Rs. 100/- each	11,566.80	11,566.80
2,90,000 (PY: 2,60,000) Non-Convertible Cumulative Preference Shares of Rs. 100/- each	29,000.00	26,000.00
Total	40,566.80	37,566.80

(a) Reconciliation of number of shares

Amount in ₹'000s

Particulars	As at		As at	
	March 31,2024		March 31,2023	
	Number	Amount	Number	Amount
Equity Shares				
Balance as at the beginning of the year	1,15,668	11,566.80	1,15,668	11,566.80
Balance as at the end of the year	1,15,668	11,566.80	1,15,668	11,566.80
Non-Convertible Cumulative Preference Shares				
Balance as at the beginning of the year	2,60,000	26,000.00	2,60,000.00	26,000.00
Add: Issued During the year	90,000	9,000.00	0.00	0.00
Less: Redeemed During the Year	(60,000)	(60,000)	0.00	0.00
Balance as at the end of the year	2,90,000.00	29,000.00	2,60,000.00	26,000.00
Balance as at the end of the year	4,05,668.00	40,566.80	3,75,668.00	37,566.8

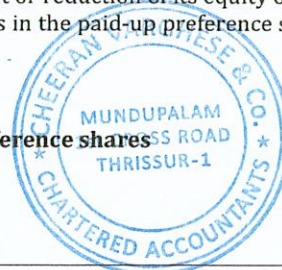
(b) Rights, Preferences and Restrictions attached to Equity shares

Equity Shares: The company has one class of equity shares having a par value of Rs.100 per share. Each shareholder is eligible for one vote per share held. 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.

(c) Rights, Preferences and Restrictions attached to Non-Convertible Cumulative Preference shares

Non-Convertible Cumulative Preference shares shall be entitled to a dividend at the rate of 12% p.a (on face value) which will remain fixed over the tenor of the preference shares .The Preference shares will carry cumulative right with regard to payment of dividend. In the event of liquidation, preference shares will carry a preferential right vis-a-vis equity shares of the company with respect to the payment of dividend and repayment of capital. The Preference shares shall be non-participating in the surplus funds and profits, on winding up which may remain after the entire capital has been repaid. Preference shareholders shall have a right to vote only on those resolutions which directly affect the rights attached to their preference shares and, on any resolution for the winding up of the company or for the repayment or reduction of its equity or preference share capital and their voting right shall be in proportion to their shares in the paid-up preference share capital of the company.

(d) Terms of Redemption of Non-Convertible Cumulative Preference shares



Maturity period for redemption of Non-Convertible preference shares amounting to Rs. 290 lakhs (previous year Rs.260 lakhs) is redeemable 3 Years from the date of issue.

(e) Details of Shareholders holding more than 5% of the aggregate shares in the Company

Name	March 31,2024		March 31,2023	
	No. of shares held	% of Shares	No. of shares held	% of Shares
Premanandan P S	69,333	59.94%	69,333	59.94%
Mini M N	10,000	8.65%	10,000	8.65%
T K Gouri	8,667	7.49%	8,667	7.49%

(f) Share held by promoters at the end of the year

Name of the shareholders	March 31, 2024			March 31, 2023	
	No. of Shares held	% of holding	% change	No. of Shares held	% of holding
K P RAJAN	160	0.14%	0%	160	0.14%
TOTAL	160	0.14%		160	0.14%

4. Reserves and surplus

Amount in ₹'000s

Particulars	March 31,2024	March 31,2023
Capital Reserve	708.15	708.15
Revaluation Reserve	44,448.77	44,448.77
Other Reserves		
General Reserve	77.95	77.95
Chit statutory reserve		
Opening	694.42	447.08
Add: Transfer from Profit and Loss	49.53	247.34
Closing	743.95	694.42
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the Year	3,054.31	828.24
Profit for the year	495.30	2,473.41
Less: Appropriations- Transfer To Chit Statutory Reserve	49.53	247.34
Less: Preference Share Dividend	2,160.00	0.00
Balance as at the end of the year	1,340.07	3,054.31
Total	47,318.89	48,983.60

NOTE: Statutory Reserve represents the Reserve Fund created under Section 8 (3) of The Chit Funds Act 1982. An amount of Rs.49.53/- (In 000's) (PY:Rs 247.34 (In 000's)) representing 10% of Net Profit is transferred to the Fund for the year. No appropriation was made from the Statutory Reserve during the year.
During the year the Company paid Preference Dividend to preference shareholders at 12% on the face value.

5. Long Term Borrowings

Amount in ₹'000s

Particulars	March 31,2024	March 31,2023
Borrowing from Bank		
Car Loan	1,333.28	0.00
Loans and Deposits from Others		
Unsecured deposits from Shareholders	5,020.00	5,020.00
Shareholders Deposit		
Total	6,353.28	5,020.00

(a) Aggregate Loans Guaranteed by Directors

1,000.00 1,000.00

(b) Aggregate Loans Guaranteed by Others 4,020.00 4,020.00

*Terms of Loan:

Loan Date	Amount(Rs'000)	Interest Rate	No. of Installment
05/02/2024	1,346.00	8.90%	84

6. Long Term Provisions

Amount in ₹'000s

Particulars	March 31,2024	March 31,2023
Provision for Employees Benefits		
Provision for Gratuity	2,895.52	2,452.79
Total	2,895.52	2,452.79

7. Short-Term Borrowings

Amount in ₹'000s

Particulars	March 31,2024	March 31,2023
Demand Loan - Federal Bank OD A/c-1055	530.13	0.00
Total	530.13	0.00

*Terms of loan: Interest rate – 13.25% p.a (One year MCLR+3.95%) ; Sanctioned OD limit-Rs.125 lakhs

Collateral Security –(i) Hypothecation of entire current assets including receivables of the company with Nil Margin. (ii) Land situated in Vylathur Village, Chavakkad Taluk, Thrissur District Owned by M/s Radhakrishna Kuries Pvt Ltd valued at Rs.153.04 lakhs

8. Other Current Liabilities

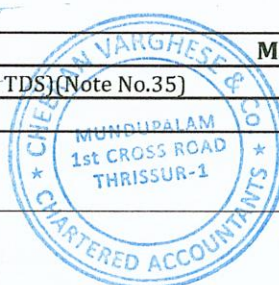
Amount in ₹'000s

Particulars	March 31,2024	March 31,2023
Other Payables		
Advance kuri collection	10,826.66	13,751.30
Audit fee payable	90.00	70.00
Canvassing Commission Payable	3.59	402.30
Cheque Issued but not cleared	9,196.30	3,647.88
Chit Liability(Note No:30)	11,585.61	9,751.48
Consultation fee payable	162.50	80.00
Interest Payable	24.48	21.48
Kuri Liability	23,624.28	15,369.93
Kuri Security Receipt	20,312.50	24,666.96
Rent Payable	181.69	75.68
Repair & maintenance payable	10.50	10.50
Retention Money Payable	30.00	30.00
Salary & Remuneration payable	884.49	1,005.09
Share Holder Interest payable	15.35	15.35
Sitting Fee Payable	0.90	0.90
Statutory Dues Payable	223.77	640.33
Suit amount collected	5,779.71	5,040.71
Non trade payables	117.12	0.00
TDS Payable	208.22	36.78
Travelling expenses payable	22.50	40.00
Other Payables	355.55	160.42
Total	83,655.72	74,817.09

9. Short-Term Provisions

Amount in ₹'000s

Particulars	March 31,2024	March 31,2023
Income Tax Provision (Net of Advance tax and TDS)(Note No.35)	0.00	655.54
Total	0.00	655.54



10. Property, Plant & Equipment

Amount in ₹'000s

Particulars	Gross Block			Depreciation			Net Block	
	April 1, 2023	Addition	Disposal	March 31, 2024	April 1, 2023	For the year	Other Adjustments	March 31, 2024
Land	50696.75	575.03	0.00	51271.79	0.00	0.00	0.00	51271.79
Electrical Equipment	1771.56	854.96	0.00	2626.53	1562.87	89.33	0.00	1652.20
Office equipment	1975.70	204.90	0.00	2180.60	1902.01	56.44	0.00	1958.45
Motor Vehicles	125.87	1528.24	0.00	1654.11	119.63	0.59	0.83	119.38
Furniture & Fixtures	6090.00	1592.99	0.00	7682.98	5292.24	242.22	0.00	5534.46
Computer	1881.53	374.48	0.00	2256.01	1681.81	208.15	0.00	1889.96
Total	62541.42	5130.60	0.00	67672.02	10558.56	596.73	0.83	11154.45
Previous year	61745.49	795.93	0.00	62541.41	9757.33	801.23	0.00	10558.56

11. Intangible Assets

Particulars	Gross Block			Depreciation			Net Block	
	April 1, 2023	Addition	Disposal	March 31, 2024	April 1, 2023	For the year	Other Adjustments	March 31, 2024
Brands/Trademarks	25.16	13.50	0.00	38.66	12.44	2.25	0.00	14.68
Software	1356.19	0.00	0.00	1356.19	649.67	70.65	0.00	720.32
Total	1381.35	13.50	0.00	1394.85	662.11	72.90	0.00	735.00
Previous year	1370.85	10.50	0.00	1381.35	524.47	137.64	0.00	662.11



12. Intangible Assets under development

		Amount in ₹'000s	
Particulars		March 31,2024	March 31,2023
Intangible Asset Under Development			
Software		7,021.48	520.00
Total		7,021.48	520.00

Ageing of Intangible assets under development

Particulars	2023-24				Total	2022-23				Total
	Less than one year	1-2 years	2-3 years	More the 3 years		Less than one year	1-2 years	2-3 years	More the 3 years	
Projects in Progress	6501.48	520.00	0.00	0.00	7021.48	520.00	0.00	0.00	0.00	520.00
Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

13. Deferred Tax Assets (net)

		Amount in ₹'000s	
Particulars		March 31,2024	March 31,2023
Deferred Tax Assets on:			
Depreciation		488.11	532.04
Provision for Gratuity		637.01	539.61
Total		1,125.12	1,071.65

14. Other Non-Current Assets

		Amount in ₹'000s	
Particulars		March 31,2024	March 31,2023
Security Deposits			
Telephone Deposits		21.77	21.77
Electricity Deposits		26.01	26.01
Rent Security Deposits		1,150.00	540.00
Chit Security Deposits(Note No.31)		19,175.00	10,600.00
Fixed Deposits - BG margin		645.00	0.00
Interest Receivable on Fixed Deposits		5,291.89	6,928.50
Advance for Fixed Assets		106.99	0.00
Kuri Investment		1,006.60	6,394.87
Auction Discount to be written off		19,078.59	10,783.31
Investment		250.00	250.00
Income Tax Refundable (Note No. 35)		190.95	0.00
Total		46,942.80	35,544.46
Secured Considered Good		19,175.00	10,600.00
Unsecured Considered Good		27,576.85	24,944.46
Doubtful		0.00	0.00
Debts due by directors or other officers of the company or any of them either severally or jointly with any other any of them either severally or jointly with any other person		0.00	0.00
Debts due by firms or private companies respectively in which any director is a partner or a director or a member		0.00	0.00



15. Cash and Cash Equivalents

Particulars	Amount in ₹'000s	
	March 31,2024	March 31,2023
Balance with Banks		
Axis Bank	49.99	106.47
Bank of India	3.65	24.03
Canara Bank	61.60	507.29
Catholic Syrian Bank	6.80	7.37
Urban Co Operative Bank	45.03	45.22
Corporation Bank	742.77	33.39
Dhanlaxmi Bank	0.00	29.43
Federal bank	3,459.45	1,668.48
Kerala Grameen Bank	4.50	4.50
Punjab National Bank	632.26	114.30
State Bank of India	4,258.60	3,029.96
Union Bank of India	115.77	49.96
Fixed deposits in Banks with maturity period of less than 3months (Note No. 32)	1,812.50	200.00
Chit Security Deposit (Note No.31)	2,950.00	14,400.00
Cash in Hand	19.74	44.40
Others		
Long term deposits with maturity more than 3months but less than 12 months (Note No.32)	1,050.00	10,200.00
Total	15,212.66	30,464.80

16. Other Current Assets

Particulars	Amount in ₹'000s	
	March 31,2024	March 31,2023
Advance	3,066.25	1,179.40
Chit Asset(Note No:30)	40,328.10	39,625.07
Court Expenses Recoverable	2,482.36	2,088.26
Flood Cess receivable	10.64	10.64
GST receivable	0.00	142.91
Non KCR defaulters transferred	4,502.97	3,369.10
Non KCR defaulters transferred - Others	938.20	938.20
Prepaid AMC	30.16	12.29
Prepaid BG commission	480.47	0.00
Prepaid Insurance	7.88	0.00
Pronote Loan Suit Balances	910.25	910.25
Salary Advance	180.11	173.76
Stamp Paper	304.30	213.61
Mobile App Suspense	3.10	2.10
CGST Receivable	298.04	263.61
SGST Receivable	298.04	263.61
Total	53,840.87	49,192.81



NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2024
(Presented in Rupees Lakhs other than share data and EPS)

17. Revenue from Operations

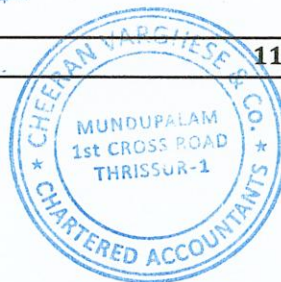
Particulars	Amount in ₹'000s	
	March 31,2024	March 31,2023
Interest		
Interest on Suit Filed	62.00	130.12
Other financial Services		
Foreman's Commission	18,288.01	17,978.95
Forgone Auction Discount	955.45	1,197.73
Default Interest	1,401.65	2,062.99
Total	20,707.11	21,369.79

18. Other Income

Particulars	Amount in ₹'000s	
	March 31,2024	March 31,2023
Other Non-Operating Income		
Document Charges Collected	131.21	116.00
Interest on Fixed Deposit	1,943.28	3,512.39
Notice Charge	5.38	0.00
Auction Discount Received Own Ticket	3,665.33	2,970.97
Provision written back	0.83	5.39
Miscellaneous Income	10.02	24.52
Total	5,756.05	6,629.27

19. Employee Benefit Expense

Particulars	Amount in ₹'000s	
	March 31,2024	March 31,2023
Salaries and Wages	9,092.15	8,370.27
Collection Incentives	20.94	50.17
Directors Remuneration	1,382.95	1,479.25
ESI Paid	136.41	97.52
Festival Allowance	252.13	359.22
Labour welfare fund	12.13	0.00
Gratuity Paid	574.27	0.00
Staff Welfare Expenses	17.54	32.98
Performance Incentive	0.00	59.52
Labour Tax	20.70	0.00
Total	11,509.22	10,448.93



20. Finance Costs		Amount in ₹'000s	
Particulars	March 31,2024	March 31,2023	
Interest Expenses			
Interest On KSR	2,726.29	1,525.08	
Interest on Loan	14.04	0.00	
Interest On Shareholders Deposit	610.40	590.83	
Interest on Shortfall of Advance tax	1.88	65.56	
Other Borrowing cost			
Bank Charges	138.41	74.88	
Bank Guarantee commission	21.80	0.00	
Processing fee	46.75	0.00	
Total	3,559.57	2,256.35	

21. Depreciation and Amortization Expense		Amount in ₹'000s	
Particulars	March 31,2024	March 31,2023	
Depreciation on Property, Plant and Equipment	596.73	801.23	
Amortisation of Intangible Assets	72.90	137.64	
Total	669.63	938.87	

22. Other Expenses		Amount in ₹'000s	
Particulars	March 31,2024	March 31,2023	
Administrative and General Expenses			
Advertisement & Publicity	1,442.55	590.80	
AGM Expenses	46.70	71.84	
Agricultural Expenses	0.00	502.86	
Annual Maintenance Charge	39.33	292.11	
Auction Discount written off	0.00	2,200.00	
Bonus	0.00	39.75	
Business Promotion Expenses	421.99	734.10	
Canvassing Commission	545.94	323.40	
Celebration Expenses	0.00	100.00	
Chit Registration Expenses	64.34	485.28	
Cleaning Charges	63.99	62.00	
Consultation Fee	853.92	1,147.25	
Directors Sitting Fee	15.60	0.00	
Documentation Charges	0.27	0.00	
Donation	123.52	40.31	
Electricity & Water charges	380.55	283.79	
Entertainment Expenses	10.24	0.00	
Fuel and Diesel	227.77	75.12	
Insurance Expenses	29.64	9.27	
Interest on TDS	3.79	2.03	
ISO consultancy Service Charge	10.80	0.00	
Legal Charges	84.50	0.00	
Marketing Expenses	109.06	326.79	



Meeting Expenses	64.31	25.08
Membership Fees	20.00	13.00
Office Expenses	224.33	404.80
Payment to Auditors	100.00	70.00
Postage expenses	16.81	18.03
Printing & Stationery	346.77	221.47
Professional Charges	48.31	94.22
Recruitment Expenses	1.25	2.25
Refreshment Expenses	7.34	0.00
Registration and Filing Fees	749.06	214.60
Rent	1,617.60	998.69
Repairs & Maintenance	605.38	311.61
Server charges	141.79	15.43
Software Maintenance	123.01	62.23
Subscription & periodicals	6.32	6.13
Tax & Rates	7.74	27.62
Telephone Charges	289.02	265.78
Travelling Expenses	928.83	932.20
Web Designing	0.00	110.75
Miscellaneous Expenses	78.89	21.16
Total	9,851.26	11,101.71

23.Earnings Per Share

Particulars	Amount in ₹'000s			
	Before Extraordinary Item		After extraordinary items	
	March 31,2024	March 31,2023	March 31,2024	March 31,2023
(a) Basic				
Profit after tax	495.30	2,473.41	495.30	2,473.41
Less: Dividend on Preference Shares	1,440.00	2,340.00	1,440.00	2,340.00
Adjusted net profit for the year	A (944.70)	133.42	(944.70)	133.42
Weighted average number of shares outstanding	B 1,15,668.00	1,15,668.00	1,15,668.00	1,15,668.00
Basic EPS (Rs)	A/B (8.17)	1.15	(8.17)	1.15
Diluted				
Profit after tax	A 495.30	2,473.41	495.30	2,473.41
Add: Interest expense on convertible debentures (net of tax)	B 0.00	0.00	0.00	0.00
Less: Dividend on Preference Shares	C 1440.00	2,340.00	1440.00	2,340.00
Adjusted net profits for the year	D= (A+B-C) (944.70)	133.42	(944.70)	133.42
Weighted average number of shares outstanding	E 1,15,668.00	1,15,668.00	1,15,668.00	1,15,668.00
Add: Weighted average number of potential equity shares on account of employee stock options	F 0.00	0.00	0.00	0.00
Add: Weighted average number of potential equity shares on account of convertible debentures	G 0.00	0.00	0.00	0.00
Weighted average number of shares outstanding for diluted EPS	H=(E+F+G) 1,15,668.00	1,15,668.00	1,15,668.00	1,15,668.00
Diluted EPS (Rs)	D/H (8.17)	1.15	(8.17)	1.15
Face value per share (Rs)	100.00	100.00	100.00	100.00

24. Financial Ratios.

Sl No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
1	Current Ratio	Current Asset	Current Liability	0.82	1.06	-22.64%	
2	Debt to Equity Ratio	Total Debt	Shareholders' Equity	0.08	0.06	33.33%	Note 1
3	Debt Service Coverage Ratio	Earnings Available for debt services	Debt Service	0.65	2.34	-72.22%	Note 2
4	Net Capital Turnover Ratio	Net Sales	Average Working Capital	(3.85)	2.85	235.09%	Note 3
5	Net Profit Ratio	Net Profit	Net Sales	0.02	0.12	-83.33%	
6	Return On Capital Employed	EBIT	Capital Employed	0.02	0.04	-50.00%	
7	Return on Equity	(PAT-Pref. Dividend)	Average Shareholders' Equity	0.01	0.03	-66.67%	

Note 1: Increase in long term borrowings

Note 2 : There has been a significant reduction in profit before tax

Note 3: Reduction in operational revenue and increase in employee expenses during the year.

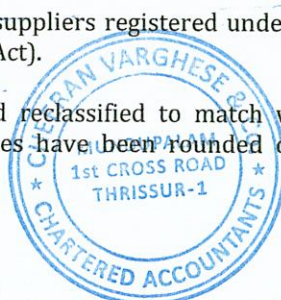
25. The Chit Fund Act 1982 has been notified by the Central Government on 30-04-2012 in the State of Kerala and Haryana. On 08/05/2012 Honorable Supreme Court has delivered its Judgment on the applicability of The Chit Funds Act, 1982 in Kerala. Honorable Supreme Court has vide order dated above repealed The Kerala Chitties Act, 1975 and thereby making the amendments made in the Kerala Chitties Act, 1975 in the year 2002 void. The court has further made it clear that The Chit Funds Act, 1982 is in existence from the date of its enactment in the State of Kerala. In order to avoid any vacuum created by this order Court has given limited applicability of the provisions of the Kerala Chitties Act to Chits commenced prior to the notification of The Chit Fund Act, 1982 i.e. till 30-04-2012. All Chits commenced prior to the date of notification of The Chit fund Act, 1982 will not have any impact and will be continued as such and only new chits started from 30-04-2012 will be governed by the provisions of The Chit Fund Act, 1982. The Company has complied with the provisions of The Chit Fund Act, 1982 during the year for chits started after 30/04/2012.

26. Notes to Statutory Reserve

As per Section 8 (3) of The Chit Funds Act 1982 Every company carrying on chit business shall create and maintain a reserve fund and shall, out of the balance of profit of each year as disclosed in its profit and loss account and before any dividend on its shares is declared, transfer to such reserve fund, a sum equal to not less than ten per cent, of such profit. During the year, the company transferred Rs.49.53(In 000's)(PY:Rs 2,47.34) (In 000's)to Statutory Reserve, maintained u/s 8 (3) of the Chit Fund Act, 1982.

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

28. Previous year's numbers have been regrouped and reclassified to match with current year classification. The current year and previous year figures have been rounded off to the nearest thousands to comply with Schedule III requirement.



29. Related Party Disclosures

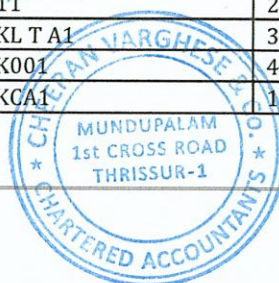
As per Sec.2 of The Chit Fund Act, 1982, "chit" means a transaction whether called chit, chit fund, chitty, kuri or by any other name by or under which a person enters into an agreement with a specified number of persons that every one of them shall subscribe a certain sum of money (or a certain quantity of grain instead) by way of periodical installments over a definite period and that each such subscriber shall, in his turn, as determined by lot or by auction or by tender or in such other manner as may be specified in the chit agreement, be entitled to the prize amount.

As per said definition each scheme (Chit/Kuri) is a related party for the Company (Foreman).

The following parties come under the purview of Related Parties, to comply with the disclosure requirement of Companies (Accounting Standards) Rules, 2021.

a) Entities having control

Sl.No	2023-24	2022-23	Sl.No	2023-24	2022-23
1	2/13	78/12	52	A5	A1
2	3/13	2/13	53	A6	A2
3	5/14	3/13	54	A7	A3
4	7/16	5/14	55	28/2021	A4
5	8/16	7/16	56	12/2021	A5
6	9/17	8/16	57	25/2021	A6
7	10/18	9/17	58	5/2022	A7
8	1/14	10/18	59	19/2021	28/2021
9	2/14	1/14	60	22/2021	12/2021
10	4/16	2/14	61	6/2022	25/2021
11	5/16	4/16	62	5/2022	5/2022
12	6/18	5/16	63	9/2021	19/2021
13	23/13	6/18	64	10/2022	22/2021
14	44/13	23/13	65	68/2021	6/2022
15	64/13	44/13	66	237/2021	5/2022
16	27/14	64/13	67	162/2021	9/2021
17	7/17	27/14	68	86/22	10/2022
18	2/18	7/17	69	15/2023	68/2021
19	1/13	2/18	70	29/2022	237/2021
20	3/15	1/13	71	13/2023	162/2021
21	4/16	2/14	72	21/22	86/22
22	1/14	3/15	73	33/2022	14/12
23	3/15	4/16	74	6/2023	29/22
24	2/15	1/14	75	40/2023	21/22
25	188/2018	3/15	76	8/23	33/07
26	27/2018	2/15	77	44/22	6/23
27	50/2018	188/2018	78	15/2022	8/23
28	10/18	27/2018	79	8/2023	44/22
29	34/2018	50/2018	80	24/2023	32/23
30	11/2019	10/18	81	32/23	A11
31	30/2019	34/2018	82	154/22	34/97
32	8/2020	11/2019	83	A8	11/2019
33	14/2019	30/2019	84	A9	28/2021
34	18/2019	8/2020	85	A10	10/18
35	43/2019	14/2019	86	A11	2/11
36	3/2020	18/2019	87	RKL T A1	3/12
37	271/2019	43/2019	88	RK001	4/16
38	13/2020	3/2020	89	RKCA1	1/14



39	15/2020	271/2019	90	RKLB1	154/22
40	16/2020	5/21	91	RKLA15	3/15
41	21/20	14/21	92	RKLA14	A8
42	18/20	88/21	93	RKLA16	A9
43	41/2020	13/2020	94	RKLA17	A10
44	99/20	15/2020	95	RKLA19	A11
45	131/20	16/2020	96	RKLA18	
46	147/20	21/20	97	RKLA20	
47	14/21	18/20	98	RKLA21	
48	A1	41/2020	99	RKLA22	
49	A2	99/20	100	RKLA23	
50	A3	131/20	101	RKLA24	
51	A4	147/20	102	6/14	

b) Key Managerial Personnel

Sl. No	2023-2024		2022-2023	
	Name	Relation	Name	Relation
1.	Premanandan P S	Chairman	Premanandan P S	Chairman

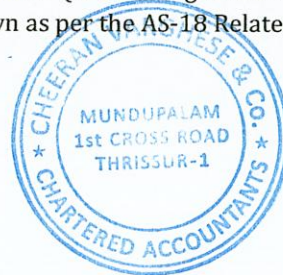
c) Relatives of Key Managerial Personnel

Sl. No	2023-2024		2022-2023	
	Name	Relation	Name	Relation
1	Amrutha P P	Daughter of Chairman	Amrutha P P	Daughter of Chairman
2	Mini.M.N	Wife of Chairman	Mini.M.N	Wife of Chairman
3	Pranav.P.P	Son of Chairman	Pranav.P.P	Son of Chairman
4	Prakashan	Brother of Chairman	Prakashan	Brother of Chairman
5	Prassannakumar	Brother of Chairman	Prassannakumar	Brother of Chairman
6	Remya Prassannakumar	Wife of chairman's Brother	Remya Prassannakumar	Wife of chairman's Brother

d) Associates

Sl. No	2023-2024	2022-2023
1	Radhakrishna Villas and Apartments (P) Ltd	Radhakrishna Villas and Apartments (P) Ltd
2	Radhakrishna Finance (P) Ltd	Radhakrishna Finance (P) Ltd
3	Amritham Radhakrishna Nidhi Limited	Amritham Radhakrishna Nidhi Limited
4	Radhakrishna Management and Information Technology Services LLP	Radhakrishna Management and Information Technology Services LLP

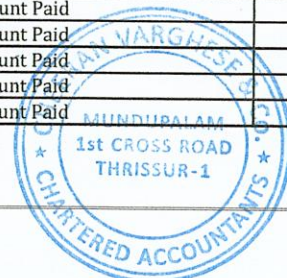
To comply with the disclosure requirement of Companies (Accounting Standards) Rules, 2021 the following transactions with the related parties are shown as per the AS-18 Related Party Disclosure



Amount in ₹'000s

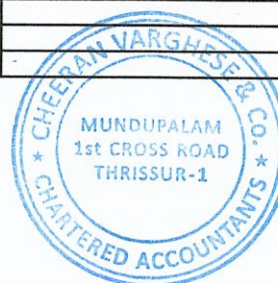
e) Entities having control

Sl No.	Chit Scheme	2023-24		2022-23	
		Nature of Transaction	Amount	Nature of Transaction	Amount
1	2/13	Amount Received	210.00	Amount Received	210.00
2	3/13	Amount Received	330.00	Amount Received	330.00
3	5/14	Amount Received	2195.26	Amount Received	2195.26
4	7/16	Amount Received	2.40	Amount Received	2.40
5	8/16	Amount Received	160.00	Amount Received	160.00
6	9/17	Amount Received	1292.48	Amount Paid	1705.20
7	2/14	Amount Received	105.00	Amount Received	0.00
8	5/16	Amount Received	84.88	Amount Received	86.88
9	6/18	Amount Paid	10.12	Amount Paid	10.12
10	23/13	Amount Received	890.00	Amount Received	890.00
11	44/13	Amount Received	2.25	Amount Received	2.25
12	64/13	Amount Received	150.20	Amount Received	150.20
13	27/14	Amount Received	218.37	Amount Received	218.37
14	7/17	Amount Paid	907.61	Amount Paid	807.61
15	2/18	Amount Paid	294.78	Amount Paid	254.88
16	1/13	Amount Received	870.39	Amount Received	870.39
17	2/14	Amount Received	0.00	Amount Received	105.00
18	4/16	Amount Received	2.32	Amount Received	2.32
19	1/14	Amount Received	136.00	Amount Received	136.00
20	3/15	Amount Received	444.89	Amount Received	28.75
21	2/15	Amount Received	602.27	Amount Received	622.27
22	188/2018	Amount Received	601.42	Amount Received	635.30
23	27/2018	Amount Received	622.16	Amount Received	758.04
24	50/2018	Amount Received	204.57	Amount Paid	272.16
25	10/18	Amount Paid	500.00	Amount Paid	500.00
26	34/2018	Amount Received	4429.46	Amount Paid	0.00
27	30/2019	Amount Received	574.28	Amount Paid	954.30
28	8/2020	Amount Paid	1613.10	Amount Paid	2592.42
29	14/2019	Amount Paid	551.39	Amount Received	595.26
30	18/2019	Amount Received	242.77	Amount Paid	200.05
31	43/2019	Amount Paid	193.45	Amount Paid	469.25
32	3/2020	Amount Paid	713.80	Amount Received	710.35
33	271/2019	Amount Received	1252.90	Amount Received	2393.45
34	5/21	Amount Paid	0.00	Amount Received	1331.11
35	14/21	Amount Paid	1044.24	Amount Received	7.30
36	88/21	Amount Paid	0.00	Amount Received	33.97
37	13/2020	Amount Received	446.46	Amount Received	119.44
38	15/2020	Amount Received	7.30	Amount Received	538.48
39	16/2020	Amount Paid	3.97	Amount Paid	113.10
40	21/20	Amount Received	49.85	Amount Received	7.60
41	18/20	Amount Received	202.47	Amount Received	9.51
42	41/2020	Amount Paid	197.94	Amount Received	19.54
43	99/20	Amount Paid	23.35	Amount Received	0.00
44	131/20	Amount Received	10.00	Amount Received	0.00
45	147/20	Amount Received	36.24	Amount Received	0.00
46	A1	Amount Received	46.75	Amount Paid	46.75
47	A2	Amount Received	132.95	Amount Received	142.15
48	A3	Amount Received	43.35	Amount Received	56.90
49	A4	Amount Received	82.10	Amount Received	87.05
50	A5	Amount Received	153.60	Amount Received	186.55
51	A6	Amount Received	131.50	Amount Received	155.85
52	A7	Amount Received	34.65	Amount Paid	3.35
53	12/2021	Amount Received	54.80	Amount Paid	323.85
54	25/2021	Amount Received	54.93	Amount Paid	59.72
55	5/2022	Amount Paid	108.87	Amount Paid	117.00
56	19/2021	Amount Paid	53.02	Amount Paid	284.96
57	22/2021	Amount Paid	87.36	Amount Paid	50.90
58	6/2022	Amount Received	674.60	Amount Paid	230.30
59	5/2022	Amount Received	40.77	Amount Paid	39.19



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60	9/2021	Amount Received	61.23	Amount Paid	265.78
61	10/2022	Amount Received	20.00	Amount Paid	70.92
62	68/2021	Amount Received	2534.43	Amount Received	2140.70
63	237/2021	Amount Received	710.70	Amount Paid	271.83
64	162/ 2021	Amount Received	217.08	Amount Paid	83.03
65	86 / 22	Amount Received	782.05	Amount Received	392.75
66	14/12	Amount Paid	0.00	Amount Paid	612.31
67	29/22	Amount Received	753.20	Amount Paid	278.60
68	21/22	Amount Paid	265.33	Amount Paid	276.50
69	33/07	Amount Paid	0.00	Amount Paid	461.50
70	6/23	Amount Paid	218.60	Amount Paid	401.10
71	8/23	Amount Received	455.43	Amount Paid	70.75
72	44/22	Amount Received	263.00	Amount Paid	108.15
73	32/23	Amount Received	609.10	Amount Paid	519.84
74	A11	Amount Received	21.20	Amount Paid	71.00
75	34/97	Amount Received	0.00	Amount Received	5358.92
76	11/2019	Amount Received	7086.76	Amount Received	5289.10
77	28/ 2021	Amount Received	521.74	Amount Received	2.90
78	10/18	Amount Received	601.62	Amount Received	886.34
79	2/11	Amount Received	0.00	Amount Received	455.43
80	3/12	Amount Received	0.00	Amount Received	444.89
81	4/16	Amount Received	569.93	Amount Received	569.93
82	1/14	Amount Received	3179.95	Amount Received	3199.17
83	154/22	Amount Received	165.18	Amount Received	273.30
84	3/15	Amount Received	2746.85	Amount Received	2663.68
85	A8	Amount Received	136.15	Amount Received	94.30
86	A9	Amount Received	34.70	Amount Received	58.45
87	A10	Amount Received	39.55	Amount Received	46.00
88	15/2023	Amount Paid	2391.42		
89	13/2023	Amount Paid	212.43		
90	33/2022	Amount Received	289.71		
91	40/2023	Amount Paid	282.50		
92	15/2022	Amount Received	82.22		
93	8/2023	Amount Received	134.05		
94	24/2023	Amount Paid	179.80		
95	RKL T A1	Amount Received	229.20		
96	RK001	Amount Paid	6.65		
97	RKCA1	Amount Paid	69.38		
98	RKLB1	Amount Received	97.58		
99	RKLA15	Amount Received	133.47		
100	RKLA14	Amount Paid	1077.85		
101	RKLA16	Amount Received	18.82		
102	RKLA17	Amount Paid	2.87		
103	RKLA19	Amount Paid	2.75		
104	RKLA18	Amount Received	3.20		
105	RKLA20	Amount Paid	10.00		
106	RKLA21	Amount Paid	20.00		
107	RKLA22	Amount Paid	100.00		
108	RKLA23	Amount Paid	375.00		
109	RKLA24	Amount Paid	72.00		



f) Individuals Having Control

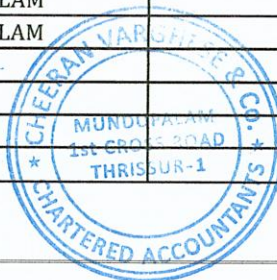
Amount in ₹'000s

Sl No	Name	Relation	Nature of Payment	2023-24	2022-23
1	Premanandan P. S.	Chairman	Sitting Fee	3,900	-
			Remuneration	9,60,000	9,60,000
			Business Promotion	96,000	96,000
2	Prassannakumar	Director	Business Promotion	84,002	1,74,192
			Sitting Fee	3,900	-
			Remuneration	3,00,000	3,00,000
			Interest on Shareholders Deposit	1,20,000	1,20,000
				-	-
3	Prakashan	Director	Sitting Fee	3,900	-
			Travelling Allowance	90,000	55,000
			Remuneration	1,45,200	1,45,200
4	Pranad	Director	Remuneration	25,000	60,000
5	Letha V S	Director	Salary	2,40,000	2,40,000
6	Janardanan M G	Director	Sitting Fee	300	-
7	Pranav.P.P	Son of Chairman	Business Promotion	1,15,807	2,98,037
			Interest on Shareholders Deposit	2,34,000	2,34,000
			Consultation Fee	3,00,000	-
8	Amritha P P	Daughter of Chairman	Interest on Shareholders Deposit	1,88,400	1,88,400
9	Remya Prassannakumar	Wife of Director Prassannakumar	Interest on Shareholders Deposit	8,000	-
			Salary- Internal Auditor	1,32,000	1,32,000
10	Dhanya Bhargavan	Wife of Director Prakashan	Interest on Shareholders Deposit	60,000	60,000
11	Gouri	Wife of Director Janardanan	Salary	2,10,000	2,10,000
12	Jithin Janardanan	Son of Director Janardanan	Travelling Allowance	90,000	1,05,000

Details of Foreman commission received.

Sl No	Chitty Scheme	BRANCH	Amount in ₹'000s	
			2023-24	2022-23
1	9/17	GURUVAYOOR	0.00	750
2	6/18	KOOTTANAD	0.00	50
3	7/17	KUNNAMKULAM	0.00	0.00
4	2/18	KUNNAMKULAM	0.00	50
5	3/15	THRISSUR	9.84	6.04
6	34/18	GURUVAYOOR	19	2057.6
7	27/18	KUNNAMKULAM	0.00	175
8	50/18	KUNNAMKULAM	0.00	308.85
9	188/18	THRISSUR	20.5	250

10	11/19	GURUVAYOOR	882	2421
11	30/19	GURUVAYOOR	417	609
12	8/2020	GURUVAYOOR	760	720
13	14/19	KOOTTANAD	279	314.25
14	18/19	KUNNAMKULAM	135.62	307.5
15	43/19	KUNNAMKULAM	254.13	300
16	3/2020	PATTAMBI	300	300
17	271/19	THRISSUR	309	302
18	10/18	GURUVAYOOR	0.00	75
19	14/21	GURUVAYOOR	1010.8	1008
20	15/20	KOOTTANAD	0.00	10.5
21	16/20	KOOTTANAD	0.35	11.2
22	21/20	KOOTTANAD	0.00	23.1
23	18/20	KUNNAMKULAM	448.08	421.65
24	41/20	KUNNAMKULAM	504	506.48
25	13/20	PATTAMBI	421.75	426.65
26	5/21	PATTAMBI	0.00	49
27	99/20	THRISSUR	0.5	0.00
28	131/20	THRISSUR	1.75	7
29	147/20	THRISSUR	1	14
30	A1	KUNIAMUTHUR	0.00	0.00
31	A2	KUNIAMUTHUR	0.00	10
32	A3	KUNIAMUTHUR	0.00	15
33	A4	KUNIAMUTHUR	0.00	20
34	A5	KUNIAMUTHUR	0.00	35
35	A6	KUNIAMUTHUR	0.00	50
36	A7	KUNIAMUTHUR	25	60
37	28/21	GURUVAYOOR	434	420
38	10/18	KOOTTANAD	0.00	187.75
39	12/2021	KOOTTANAD	172.9	168.7
40	25/21	KOOTTANAD	23.8	84
41	5/2022	KOOTTANAD	168.06	168
42	19/21	KOOTTANAD	5.25	168
43	22/21	KUNNAMKULAM	504.83	504.7
44	6/2022	KUNNAMKULAM	505.65	504
45	5/2022	PATTAMBI	28	84
46	9/2021	PATTAMBI	0.00	77
47	10/2022	PATTAMBI	42	84
48	68/21	THRISSUR	430.5	421.75
49	237/21	THRISSUR	425.25	420
50	162/21	THRISSUR	1	84
51	86/22	THRISSUR	257.6	252
52	29/22	GURUVAYOOR	1010.8	924
53	21/2022	KOOTTANAD	422.93	175
54	33/2022	KUNNAMKULAM	508.96	462
55	6/2023	KUNNAMKULAM	0.00	126
56	8/2023	PATTAMBI	0.00	15
57	15/2022	PATTAMBI	56	85.75
58	44/2022	PATTAMBI	252.35	105
59	32/2023	THRISSUR	1009.75	252



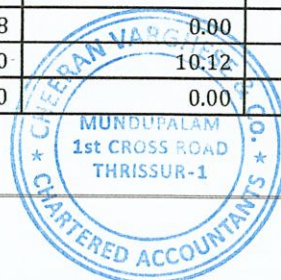
60	154/2022	THRISSUR	421.9	422.48
61	A8	KUNIYAMUTHUR	45	55
62	A9	KUNIYAMUTHUR	60	35
63	A10	KUNIYAMUTHUR	60	20
64	A11	KUNIYAMUTHUR	60	10
65	15/2023	GURUVAYOOR	3647	0.00
66	13/2023	KOOTTANAD	420	0.00
67	6/2023	KUNNAMKULAM	504	0.00
68	40/2023	KUNNAMKULAM	421.65	0.00
69	8/2023	PATTAMBI	60	0.00
70	24/2023	PATTAMBI	154	0.00
71	RKL T A1	KUNIYAMUTHUR	60	0.00
72	RK001	SUNDARAPURAM	9	0.00
73	RKCA1	SUNDARAPURAM	30	0.00
74	RKLB1	SUNDARAPURAM	50	0.00
75	RKLA15	SUNDARAPURAM	60	0.00
76	RKLA14	SUNDARAPURAM	120	0.00
77	RKLA16	SUNDARAPURAM	25	0.00
78	RKLA17	SUNDARAPURAM	15	0.00
79	RKLA19	SUNDARAPURAM	1.5	0.00
80	RKLA18	SUNDARAPURAM	5	0.00
Total			18,288.01	17,978.95

- g) Loans given and repayment thereof. – Nil
h) Loans taken and repayment thereof.

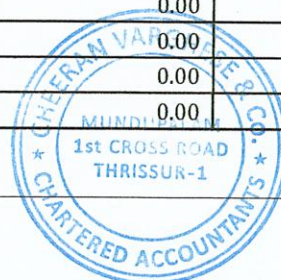
Amount In ₹ '000s			
Name	Nature of transaction	2023-24	2022-23
Radhakrishna Kuries Ltd	Car loan taken	1,346.00	0.00
	Car loan repayment	21.59	0.00

30. Notes to Chit Assets and Liabilities

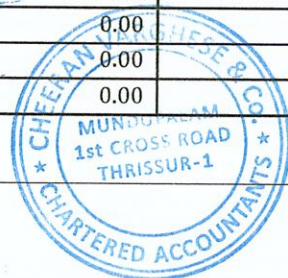
Amount in ₹'000s				
Name of Scheme	Chit Assets		Chit Liabilities	
	2024	2023	2024	2023
2/13	210.00	210.00	0.00	0.00
3/13	330.00	330.00	0.00	0.00
5/14	2195.26	2195.26	0.00	0.00
7/16	2.40	2.40	0.00	0.00
8/16	160.00	160.00	0.00	0.00
9/17	1292.48	1705.20	0.00	0.00
10/18	601.62	0.00	0.00	0.00
1/14	136.00	0.00	0.00	0.00
2/14	0.00	0.00	0.00	0.00
4/16	569.93	0.00	0.00	0.00
5/16	84.88	86.88	0.00	0.00
6/18	0.00	0.00	10.12	10.12
23/13	890.00	890.00	0.00	0.00



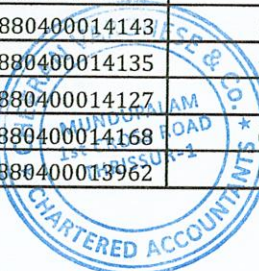
44/13	2.25	2.25	0.00	0.00
64/13	150.20	150.20	0.00	0.00
27/14	218.37	218.37	0.00	0.00
7/17	0.00	0.00	907.61	807.61
2/18	0.00	0.00	294.78	254.88
1/13	870.39	870.39	0.00	0.00
2/14	105.00	105.00	0.00	0.00
3/15	2746.85	0.00	0.00	0.00
4/16	2.32	2.32	0.00	0.00
1/14	3179.95	136.00	0.00	0.00
3/15	444.89	28.75	0.00	0.00
2/15	602.27	622.27	0.00	0.00
188/2018	601.42	635.30	0.00	0.00
27/2018	622.16	758.04	0.00	0.00
50/2018	204.57	0.00	0.00	272.16
10/18	0.00	0.00	500.00	500.00
34/2018	4429.46	0.00	0.00	0.00
11/2019	7086.76	0.00	0.00	0.00
30/2019	574.28	0.00	0.00	954.30
8/2020	0.00	0.00	1613.10	2592.42
14/2019	0.00	595.26	551.39	0.00
18/2019	242.77	0.00	0.00	200.05
43/2019	0.00	0.00	193.45	469.25
3/2020	0.00	710.35	713.80	0.00
271/2019	1252.90	2393.45	0.00	0.00
13/2020	446.46	1331.11	0.00	0.00
15/2020	7.30	7.30	0.00	0.00
16/2020	3.45	33.97	0.00	0.00
21/20	49.85	119.44	0.00	0.00
18/20	202.47	538.48	0.00	0.00
41/2020	0.00	0.00	197.94	113.10
99/20	0.00	7.60	23.35	0.00
131/20	10.00	9.51	0.00	0.00
147/20	36.24	19.54	0.00	0.00
5/21	0.00	0.00	0.00	0.00
14/21	0.00	0.00	1044.24	0.00
88/21	0.00	0.00	0.00	0.00
A1	46.75	46.75	0.00	0.00
A2	132.95	142.15	0.00	0.00
A3	43.35	56.90	0.00	0.00
A4	82.10	87.05	0.00	0.00
A5	153.60	186.55	0.00	0.00
A6	131.50	155.85	0.00	0.00
A7	34.65	3.35	0.00	0.00
28/ 2021	521.74	0.00	0.00	0.00
12/2021	54.80	323.85	0.00	0.00
25/ 2021	54.93	59.72	0.00	0.00



5/2022	0.00	0.00	108.87	117.00
19/ 2021	0.00	0.00	53.02	284.96
22/ 2021	0.00	50.90	87.36	0.00
6/2022	674.60	230.30	0.00	0.00
5/2022	40.77	0.00	0.00	39.19
9/2021	61.23	0.00	0.00	265.78
10/22	20.00	0.00	0.00	70.92
68/2021	2534.43	2140.70	0.00	0.00
237/2021	710.70	271.83	0.00	0.00
162/ 2021	217.08	83.03	0.00	0.00
86 / 22	782.05	392.75	0.00	0.00
14/12	0.00	0.00	0.00	612.31
29/22	0.00	0.00	0.00	278.60
21/22	0.00	0.00	265.33	276.50
33/07	0.00	0.00	0.00	461.50
6/23	0.00	0.00	0.00	401.10
8/23	0.00	0.00	0.00	70.75
44/22	0.00	0.00	0.00	108.15
32/23	609.10	0.00	0.00	519.83
A11	0.00	0.00	0.00	71.00
34/97	0.00	5358.92	0.00	0.00
11/2019	0.00	5289.09	0.00	0.00
28/ 2021	0.00	2.90	0.00	0.00
10/18	0.00	886.34	0.00	0.00
2/11	0.00	455.42	0.00	0.00
3/12	0.00	444.89	0.00	0.00
4/16	0.00	569.93	0.00	0.00
1/14	0.00	3199.17	0.00	0.00
154/22	0.00	273.30	0.00	0.00
3/15	0.00	2663.68	0.00	0.00
A8	136.15	94.30	0.00	0.00
A9	34.70	58.45	0.00	0.00
A10	39.55	46.00	0.00	0.00
A11	21.20	1176.36	0.00	0.00
15/2023	0.00	0.00	2391.42	0.00
29/2022	753.20	0.00	0.00	0.00
13/2023	0.00	0.00	212.43	0.00
33/2022	289.71	0.00	0.00	0.00
KKM 6/2023	0.00	0.00	218.60	0.00
40/2023	0.00	0.00	282.50	0.00
8/23	455.43	0.00	0.00	0.00
44/22	263.00	0.00	0.00	0.00
15/2022	82.22	0.00	0.00	0.00
PTB 8/2023	134.05	0.00	0.00	0.00
24/2023	0.00	0.00	179.80	0.00
154/22	165.18	0.00	0.00	0.00
RKL T A1	229.20	0.00	0.00	0.00



Corporation Bank	530101345472856	500.00	0.00	0.00	500.00
Federal Bank	18880400006701	0.00	500.00	0.00	0.00
Corporation Bank	5301013439567	0.00	0.00	500.00	0.00
Bank Of India	855152710000014	0.00	0.00	4000.00	0.00
Federal Bank	18880400004060	0.00	0.00	4000.00	0.00
Federal Bank	18880400004292	0.00	0.00	500.00	0.00
Federal Bank	18880400004326	0.00	0.00	500.00	0.00
Federal Bank	18880400006487	0.00	1200.00	0.00	1200.00
Federal Bank	18880400006701	0.00	0.00	0.00	500.00
Federal Bank	18880400005950	0.00	600.00	0.00	600.00
Federal Bank	13420300268781	0.00	600.00	0.00	600.00
Federal Bank	13420300272593	0.00	600.00	0.00	600.00
Federal Bank	18150400009877	0.00	0.00	100.00	0.00
Federal Bank	18150400010784	0.00	0.00	100.00	0.00
Federal Bank	18150400013788	0.00	200.00	0.00	200.00
Federal Bank	16970400010555	0.00	0.00	200.00	0.00
Federal Bank	16970400010555	0.00	0.00	200.00	0.00
Federal Bank	16970400011033	0.00	0.00	0.00	100.00
Federal Bank	16970400011041	0.00	200.00	0.00	200.00
Federal Bank	14120400045944	0.00	0.00	100.00	0.00
Federal Bank	14120400045928	0.00	0.00	100.00	0.00
Federal Bank	14120400046298	0.00	0.00	100.00	0.00
Federal Bank	14120400047353	0.00	0.00	0.00	100.00
Federal Bank	13680400088344	0.00	500.00	0.00	500.00
Federal Bank	13680400089458	0.00	500.00	0.00	500.00
Federal Bank	13680400090704	0.00	300.00	0.00	300.00
Bank of India	855145110000860	0.00	0.00	1200.00	0.00
Federal Bank	18880400004318	0.00	0.00	1000.00	0.00
Federal Bank	18880400008418	0.00	1200.00	0.00	0.00
Federal Bank	13420400220815	0.00	600.00	0.00	0.00
Federal Bank	13420300274946	0.00	600.00	0.00	0.00
Federal Bank	18150400013770	0.00	100.00	0.00	0.00
Federal Bank	16970400012437	0.00	500.00	0.00	0.00
Federal Bank	16970400014409	0.00	500.00	0.00	0.00
Federal Bank	14120400050050	0.00	300.00	0.00	0.00
Federal Bank	13680300149360	0.00	1200.00	0.00	0.00
Federal Bank	13680400090688	0.00	500.00	0.00	0.00
Federal Bank	14120400051991	0.00	200.00	0.00	0.00
Federal Bank	18880400012402	0.00	300.00	0.00	0.00
Federal Bank	18880400014150	0.00	100.00	0.00	0.00
Federal Bank	18880400014143	0.00	100.00	0.00	0.00
Federal Bank	18880400014135	0.00	100.00	0.00	0.00
Federal Bank	18880400014127	0.00	100.00	0.00	0.00
Federal Bank	18880400014168	0.00	100.00	0.00	0.00
Federal Bank	18880400013962	0.00	125.00	0.00	0.00



Federal Bank	18880400013731	0.00	300.00	0.00	0.00
Federal Bank	18880400013723	0.00	800.00	0.00	0.00
Federal Bank	18880400014580	0.00	750.00	0.00	0.00
Federal Bank	18880400013582	0.00	100.00	0.00	0.00
Federal Bank	16970400010472	0.00	200.00	0.00	0.00
Federal Bank	18150400013523	100.00	0.00	0.00	0.00
Federal Bank	18150400012350	100.00	0.00	0.00	0.00
Federal Bank	18150400012970	100.00	0.00	0.00	0.00
Federal Bank	14120400052007	100.00	0.00	0.00	0.00
Federal Bank	18880400014424	50.00	0.00	0.00	0.00
Federal Bank	18880400011495	0.00	4000.00	0.00	0.00
Total		2950.00	19175.00	14400.00	10600.00

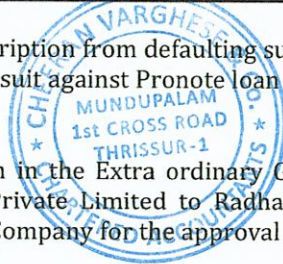
32. Notes to Fixed Deposit

Amount in ₹000's

Bank name	Account Number	Current			
		Less than 3 months		More than 3 months but less than 12 months	
		2024	2023	2024	2023
Federal Bank	18880400011495	0.00	0.00	0.00	4000.00
Federal Bank	18880400008418	0.00	0.00	0.00	1200.00
Federal Bank	13420400220815	0.00	0.00	0.00	600.00
Federal Bank	13420300274946	0.00	0.00	0.00	600.00
Federal Bank	18150400011691	0.00	100.00	0.00	0.00
Federal Bank	18150400013770	0.00	0.00	0.00	100.00
Federal Bank	18150400013523	0.00	0.00	0.00	100.00
Federal Bank	18150400012350	0.00	0.00	0.00	100.00
Federal Bank	18150400012970	0.00	0.00	0.00	100.00
Federal Bank	16970400012437	0.00	0.00	0.00	500.00
Federal Bank	16970400014409	0.00	0.00	0.00	500.00
Federal Bank	14120400047346	100.00	0.00	0.00	100.00
Federal Bank	14120400050050	0.00	0.00	0.00	300.00
Federal Bank	13680300149360	0.00	0.00	0.00	1200.00
Federal Bank	13680400090688	0.00	0.00	0.00	500.00
Federal Bank	14120400051991	0.00	0.00	0.00	200.00
Federal Bank	13680400089342	0.00	100.00	0.00	0.00
Federal Bank	14120400052007	0.00	0.00	0.00	100.00
Federal Bank	18880400004318	1000.00	0.00	0.00	0.00
Federal Bank	18880400004326	500.00	0.00	0.00	0.00
Federal Bank	14120400046298	100.00	0.00	0.00	0.00
Federal Bank	14120400047353	100.00	0.00	0.00	0.00
Federal Bank	18880400013442	12.50	0.00	0.00	0.00
Federal Bank	18880400014614	0.00	0.00	250.00	0.00
Federal Bank	18880400014606	0.00	0.00	300.00	0.00
Federal Bank	18880400014598	0.00	0.00	500.00	0.00
Total		1812.50	200.00	1050.00	10200.00

33. Company has filed suit for the recovery of subscription from defaulting subscribers as per the chit agreement amounting to ₹ 2,02,49,000.00 filed suit against Pronote loan amounting to ₹ 9,10,250 as on 31/03/2024.

34. Company has approved by a Special resolution in the Extra ordinary General meeting held on 23/10/2018 to convert Radhakrishna Kuries Private Limited to Radhakrishna Kuries Limited. Company filed required forms with Registrar of Company for the approval of the above change and

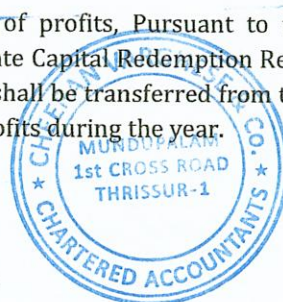


Registrar of Company approved change in constitution of company to public company as on 31/05/2019

35. Notes To Income Tax Provision / (Refundable)		Amount in ₹'000s	
Particulars	March 31,2024	March 31,2023	
Income Tax Provision			
2023-24	312.52	0.00	
2022-23	880.02	880.02	
2021-22	468.21	468.21	
2020-21	456.15	456.15	
2019-20	458.01	458.01	
2018-19	518.55	518.55	
2017-18	353.90	353.90	
2016-17	335.60	335.60	
2015-16	346.45	346.45	
	4,129.40	3,816.88	
Less. Advance Tax & Self Assessment Tax			
2023-24	300.00	0.00	
2022-23	193.46	193.46	
2021-22	135.00	135.00	
2020-21	210.00	210.00	
2019-20	150.00	150.00	
2019-20	175.00	175.00	
2017-18	196.85	196.85	
2016-17	211.12	211.12	
2015-16	212.19	212.19	
	1,783.62	1,483.62	
Less: Self Assessment Tax Paid			
2022-23	655.54	0.00	
2020-21	115.63	115.63	
2019-20	194.62	194.62	
	965.79	310.25	
Less. Tax Deducted at Source			
2023-24	191.02		
2022-23	182.80	182.80	
2021-22	180.45	180.45	
2020-21	131.50	131.50	
2019-20	211.36	211.36	
2018-19	245.58	245.58	
2017-18	154.12	154.12	
2016-17	127.40	127.40	
2015-16	134.26	134.26	
	1,558.48	1,367.47	
Less. Tax Collected at Source			
2023-24	12.45	0.00	
Total	(190.95)	655.54	

36. Capital Redemption Reserve

Where Preference Shares are to be redeemed out of profits, Pursuant to the provisions of the Companies Act, 2013, the Company is required to create Capital Redemption Reserve, to which a sum equal to the nominal value of shares to be redeemed, shall be transferred from the profits. Since there is no sufficient profit no such transfer is made from profits during the year.



37. Other Matters

- a) The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2024 and March 31, 2023.
- b) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2024 and March 31, 2023.
- c) The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2024 and March 31, 2023
- d) The company does not have any transactions with struck off companies for the financial years ended March 31, 2024 and March 31, 2023.
- e) The Company had utilized the borrowings availed during the period for the purposes specified
- f) The Company has not revalued its Property, Plant and Equipment and Intangible Assets for the financial years ended March 31, 2024 and March 31, 2023.
- g) The company has complied with the number of layers prescribed under section 2(87) of the companies Act 2013 for the financial years ended March 31, 2024 and March 31, 2023.
- h) The company has not entered in scheme of arrangement under section 230 to 237 of Companies Act 2013 during the period for the financial years ended March 31, 2024 and March 31, 2023.
- i) There are no transactions not recorded in the books of accounts, which are disclosed during the Income tax assessment/search/survey for the financial years ended March 31, 2024 and March 31, 2023.
- j) The company has not received any funds from any person/entities, for the purpose of directly or indirectly lending/investing/providing guarantee/security to another person/entity, by or on behalf of the person/entity from whom such amount is received during the period in contravention of the Act or RBI guidelines.

The company has not advanced/loaned/invested funds to any person/entity for the purpose of directly or indirectly lending/ investing/ providing guarantee/ security to a third person/entity, by or on behalf of the company in contravention of the Act.



38. Additional Information to the Statement of Profit and Loss

Amount in Rs'000s

Particulars	March 31, 2024	March 31, 2023
(a) Value of Imports calculated on C.I.F basis by the company during the Financial Year in respect of -		
I. Raw Materials	0.00	0.00
II. Components and Spare Parts;	0.00	0.00
III. Capital Goods	0.00	0.00
(b) Expenditure in Foreign currency during the financial year on account of Royalty, Know how, professional and consultation fees, interest and other matters	0.00	0.00
(c) Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total components	0.00	0.00
(d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related	0.00	0.00
(e) Earnings in foreign exchange classified under the following heads namely :-	0.00	0.00
I. Export of goods calculated on F.O.B basis	0.00	0.00
II. Know-how ,professional and consultation fees;	0.00	0.00
III. Interest and Dividend ;	0.00	0.00
IV. Other Income, indicating the nature thereof	0.00	0.00

For and on behalf of the Board


P.S. PREMANANDAN
DIN: 00881717

Place: THRISSUR,
Date: 25/06/2024.


P.S. PRASANNAKUMAR
DIN: 00881674

As per our report of even date attached
For CHEERAN VARGHESE & CO
Chartered Accountants
Firm Registration No.0500615


C.V. VARGHESE
Partner
M. No. 020644
UDIN: 24020644BKBGLT1393



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 : U65992KL1987PTC004728
Name of the company : RAHDAKRISHNA KURIES LIMITED (Previously known as Radhakrishna Kuries Private Limited)
Registered office : WEST NADA, GURUVAYOOR. Email: mail@radhakrishnakuries.in

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

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual general meeting of the company, to be held on **20/09/2024 at 3.00 PM** at Radhakrishna Kuries Limited, XIII/203, West Nada, Guruvayoor, Thrissur- 680101 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. 1.....

2.....

3.....

Signed 2024

Signature of shareholder

Signature of Proxy holder(s)

**Affix
Revenue
Stamp**

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

