

SHASHWATHA NIDHI LIMITED

[CIN-U65999KA2017PLC102542]

BALANCE SHEET AS AT

Amount in Hundreds, otherwise stated

Particulars	Note No.	As at 31-Mar-2024		As at 31-Mar-2023	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds:					
(a) Share Capital	02	86,724		89,220	
(b) Reserves and Surplus	03	114,811	201,535	106,256	195,476
(2) Share application money pending allotment					
(3) Non-Current Liabilities					
(a) Long term borrowings	04	167,576	167,576	140,929	140,929
(4) Current liabilities:					
(a) Short-term borrowings	05	209,713		256,346	
(b) Trade Payables		-		-	
(i) total outstanding dues of micro enterprises and small enterprises;				-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises				-	
(c) Other current liabilities	06	2,313		2,867	
(d) Short-term provisions	07	26,485	238,511	23,040	282,252
TOTAL			607,622		618,657
II. ASSETS:					
(1) Non-current assets					
(a) Property, Plant and Equipment and Intangible assets					
(i) Property, Plant and Equipment	08	3,142		4,635	
(b) Non-current investments		-		-	
(c) Deferred tax assets (Net)	09	171		667	
(d) Long-term loans and advances	10	190,371		189,898	
(e) Other non-current assets	11	3,622	197,305	6,622	201,822
(2) Current assets					
(a) Cash and Bank balances	12	89,328		126,533	
(b) Other current assets	13	17,500		18,398	
(c) Short-term loans and advances	14	303,489	410,317	271,904	416,835
TOTAL			607,622		618,657

As per our Report of even date

For ARTS & CO.
Chartered Accountants
FRN: 018060S

Sudeepa Kumar Shetty
Partner
M No. 238595



Place : Bengaluru
Date: 20th July 2024.
UDIN: 24238595BKBMKH8457

For on behalf of the board of Directors
For Shashwatha Nidhi Limited

Bheesada
Padmaprasada
Managing Director
DIN # 03099253

Rahul
Rahul Pandey
Director
DIN # 07197340

Jayavarma Jain
Jayavarma Jain
Director
DIN # 07755474



SHASHWATHA NIDHI LIMITED

[CIN-U65999KA2017PLC102542]

STATEMENT OF PROFIT AND LOSS

Amount in Hundreds, otherwise stated

Particulars	Note	For the year ended 31-Mar-2024	For the year ended 31-Mar-2023
I Revenue from operations	15	98,491	99,018
II Other income			-
III Total Income (I + II)		98,491	99,018
IV Expenses:			
Employee benefits expenses	16	20,994	19,446
Finance costs	17	30,759	32,836
Depreciation and amortization expenses	08	1,573	1,879
Other expenses	18	19,581	19,040
Total Expense		72,907	73,201
Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		25,584	25,817
Exceptional items	20		
Profit/(Loss) before extraordinary items and tax (V - VI)		25,584	25,817
Extraordinary items			
Profit/(Loss) before tax (VII - VIII)		25,584	25,817
Tax expenses			
(1) Current tax		6,619	6,919
(2) Prior year tax			
(3) Deferred tax Expense/(Income)		496	(152)
Profit / (loss) for the year from continuing operations (IX - X)		18,468	19,050
Profit / (loss) from discontinuing operations			-
Tax expenses of discontinuing operations			-
Profit / (loss) from discontinuing operations (after tax) (XII - XIII)			-
Profit / (loss) for the year (XI + XIV)		18,468	19,050
Earnings per share:			
No of shares			
(1) Basic Earnings Per Share	21	2.13	2.14
(2) Diluted Earnings Per Share		2.13	2.14

As per our Report of even date

For A R T S & CO.
Chartered Accountants
FRN: 018060S

Sudeepa Kumar Shetty
Partner
M No. 238595



For Shashwatha Nidhi Limited

Padmaprasada
Managing Director
DIN # 03099253

Rahul
Rahul Pandey
Director
DIN # 07197340

Place : Bengaluru
Date: 20th July 2024
UDIN:24238595BKBMKH8457

Jayavarma Jain
Director
DIN # 07755474



SHASHWATHA NIDHI LIMITED
[CIN-U65999KA2017PLC102542]
NOTES TO THE ACCOUNTS

Amount in Hundreds, otherwise stated

Note No.	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
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Note: 02	SHARE CAPITAL		
	(A) Authorised Share Capital		
	12,00,000 equity shares of Rs.10 each (Previous Year 12,00,000 Equity shares of Rs 10 each)	120,000	120,000
		120,000	120,000
	(B) Re Issued, Subscribed and Paid Up		
	8,67,240 Equity shares of Rs 10 each (Previous Year 8,92,200 Equity shares of Rs 10 each)	86,724	89,220
		86,724	89,220
	(C) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:		
		Equity	Equity
	Number of equity shares outstanding as at the beginning of the year	892,200	934,610
	Add: Number of Shares allotted during the year	-	90
	Less: Number of Shares purchased by the company	24,960	42,500
	Number of equity shares outstanding as at the end of the year	867,240	892,200

Note:

1. The Forms (PAS-3) which are required to be filed with MCA for allotment of shares have not been filed as Form NDH-4 of the Company is still to be approved by Department. Also refer Note No.01 in Notes on Accounts.
2. The Company has not bought back any of its securities during the year under review. The company has purchased 24,960 (Previous Year-42,500) equity shares of Rs. 10 each from members on their ceasing to depositors or borrowers and it shall not be considered as reduction of capital under section 66 of Companies Act. 2013, vide exemption to Nidhi companies under exemption notification no.G.S.R.465(E) dated 5th June 2015

(D) Shareholding in the company of the holding company and ultimate holding company and their subsidiaries / associates NIL

(E) Shares in the company held by each shareholder holding more than 5%:

Name of the Share Holder	31-Mar-24		31-Mar-23	
	% as at year end	No. of shares at year end	% as at year end	No. of shares at year end
PADMAPRASADA	12.44%	107,910	12.10%	107,980
VEENA PRAKASH M	7.51%	65,126	7.37%	65,736
JAYAVARMA JAIN	5.03%	43,627	-	-

(F) Shares reserved for issue under options and contracts: NIL

(G) Commitments for sale of shares/ disinvestment NIL

(H) Details of allotment of shares for consideration other than cash, allotments of bonus shares and shares bought back NIL

(I) Details of securities convertible into equity shares NIL

(J) Details of share held by Promoters as at 31 March 2024:

Sl No.	Promoter Name	No. of Shares	% of total Shares	% of change during the year
1	PADMAPRASADA	107,910	12.44%	0.34%
2	RAHUL PANDEY	18,980	2.19%	0.06%
3	JAYAVARMA JAIN	43,627	5.03%	0.14%
4	SANTOSH PALAN NARAYAN	200	0.02%	0.00%
5	RAVINDRA KAYANDLOOR SHETTY	17,500	2.02%	0.06%

Note No.02.01 Dividend

During the previous year ended March 31, 2024, on account of the final dividend for the FY 2022-23 the company has incurred a net cash outflow of Rs.8,92,188.



SHASHWATHA NIDHI LIMITED
[CIN-U65999KA2017PLC102542]
NOTES TO THE ACCOUNTS

Amount in Hundreds, otherwise stated

Note No.	Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Note: 03	RESERVES AND SURPLUS		
	Building Fund		
	Balances at Beginning of the Year	6,873	6,873
	Add: Transferred during the Year	-	-
	Less: Transfer to General Reserve	-	-
		6,873	6,873
	Security Premium account		
	Balances at Beginning of the Year	22,267	23,715
	Add: Transferred during the Year	-	5
	Less: Transfer to shareholder on buyback	991	1,452
	Less: Transfer to General Reserve	-	-
		21,276	22,267
	General Reserve		
	Balances at Beginning of the Year	7,219	7,219
	Add: Transferred during the Year	8,922	-
	Less: Transfer to Other reserve	-	-
		16,141	7,219
	Profit & Loss A/c		
	Balances at Beginning of the Year	69,897	50,847
	Add: Transferred during the Year	18,468	19,050
	Less: Final Dividend of FY 2022-23 paid during the year	8,922	-
	Less: Transfer to General Reserve	8,922	-
		70,521	69,897
	Total	114,811	106,256
Note: 04	LONG TERM BORROWINGS		
	Deposits from Members/shareholders		
	Secured	-	-
	Unsecured (Also Refer Note No.5)	167,576	140,929
		167,576	140,929
Note: 05	SHORT TERM BORROWINGS		
	Deposits from Members/shareholders		
	Secured	-	-
	Unsecured	209,713	256,346
		209,713	256,346



SHASHWATHA NIDHI LIMITED
[CIN-U65999KA2017PLC102542]
NOTES TO THE ACCOUNTS

Note No.	Particulars	Amount in Hundreds, otherwise stated	
		As at 31-Mar-2024	As at 31-Mar-2023
Note: 05.1	Nature of deposits - Deposits from members/share holders		
	Fixed deposits	303,293	295,289
	Recurring deposits	6,683	9,240
	Saving deposits	44,662	57,453
	Pigmy deposit	22,651	35,294
	Total	377,290	397,275
	Less:		
	Fixed Deposits payable after 12 months from the date of Balance Sheet disclosed under the head "Long Term Borrowings"	167,576	140,929
	Total	209,713	256,346
Note: 05.2	Details of deposits from related parties: Various deposits from related parties who are also members/shareholders.	768	763
Note: 05.3	Maturity pattern of deposits Details of maturity pattern of deposits from the date of balance sheet.		
	a Deposits payable within 12 months from the date of Balance Sheet		
	Below One year	209,713	256,346
	Matured deposits (Note: all the matured deposits left unclaimed)		
	Total of (a)	209,713	256,346
	b Deposits payable after 12 months from the date of Balance Sheet		
	Within One Year	24,917	13,109
	Within Two Year	87,500	22,590
	Within Three Year	13,730	91,500
	Above Three Years	41,429	13,730
	Total of (b)	167,576	140,929
	Total of (a)+(b)	377,290	397,275
Note: 06	OTHER CURRENT LIABILITIES		
	Expense payable	1,129	1,312
	Salary Payable	608	-
	Statutory Dues Payable	576	1,554
	Total	2,313	2,867
Note: 07	SHORT TERM PROVISIONS		
	Provision for interest payable	19,866	16,121
	Provision for Tax	6,619	6,919
	Total	26,485	23,040
Note: 09	DEFERRED TAX ASSETS (NET)		
	Deferred Tax Assets on:		
	Fixed Assets	167	686
	TDS on Professional Fee, interest etc.	4	(19)
	Total	171	667
Note: 10	LONG TERM LOANS AND ADVANCES (Advances recoverable either in cash or in kind or for value to be received)		
	Secured (Refer Note 10.1)	190,371	189,898
	Unsecured (Refer Note 10.1)		
	Total	190,371	189,898



SHASHWATHA NIDHI LIMITED

[CIN-U65999KA2017PLC102542]

NOTES TO THE ACCOUNTS

Amount in Hundreds, otherwise stated

Note No.	Particulars	Amount in Hundreds, otherwise stated	
		As at 31-Mar-2024	As at 31-Mar-2023
Note: 10.1	Particulars of loans givens to Members:		
	Secured		
	Loan against immovable properties	111,498	60,855
	Loan against Jewels (Gold & Silver)	171,401	175,846
	Loan against other securities such as deposits, LIC Bond etc.	210,961	225,101
		<u>493,860</u>	<u>461,802</u>
	Less: Bad Debts	-	-
	Less: amount disclosed under the head "Short-Term Loans & Advances" Refer Point No.14	303,489	271,904
		<u>190,371</u>	<u>189,898</u>
	Unsecured		
	Considered good & secured by personal guarantee, SB, RD, pigmy, FD balances & LIC Insurance		
	Bonds	-	-
	Less: Bad Debts	-	-
	Less: amount disclosed under the head "Short-Term Loans & Advances" Refer Point No.14	-	-
		<u>-</u>	<u>-</u>
Note: 10.2	Details of Loan given to related parties:		
	Various Loan to related parties who are also members/shareholders.	46	6,240
Note: 10.3	Maturity pattern of loans to Members/Shareholders		
	Within one year from date of Balance Sheet	303,489	2,719
	Between one year & two year	125,596	129,613
	Between two year & three year	44,900	60,285
	More than Three year	19,875	-
		<u>493,860</u>	<u>192,617</u>
Note: 11	OTHER NON- CURRENT ASSESTS		
	Rental Deposit	3,622	6,622
		<u>3,622</u>	<u>6,622</u>
Note: 12	CASH AND BANK BALANCES		
	Cash on Hand	198	1,823
	Balance with banks in Current Accounts	5,070	2,863
	Balance with banks in Fixed deposit (Deposit having maturity less than 12 months)	84,061	121,847
		<u>89,328</u>	<u>126,533</u>
Note: 13	OTHER CURRENT ASSETS		
	Tax Deducted at Source	504	472
	Advance Tax	5,000	8,000
	Accrued Interest on Bank Deposit	3,131	1,320
	Secured loan interest receivable	6,238	5,685
	Staff Advances	1,900	1,760
	Pigmy Collection Receivable	430	342
	Other Receivable	297	820
		<u>17,500</u>	<u>18,398</u>
Note: 14	SHORT-TERM LOANS AND ADVANCES		
	Secured		
	Loan against immovable properties	47,390	11,346
	Loan against Jewels (Gold & Silver)	140,426	125,715
	Loan against other securities such as deposits, LIC Bond etc.	115,674	134,843
	Unsecured		
	Bonds		
	(Loans recoverable within 12 months from the date of balance sheet date (Refer Point No.10))		
		<u>303,489</u>	<u>271,904</u>



SHASHWATHA NIDHI LIMITED
[CIN-U65999KA2017PLC102542]
NOTES TO THE STATEMENT OF PROFIT & LOSS

Amount in Hundreds, otherwise stated

Note No.	Particulars	For the year ended 31-Mar-2024	For the year ended 31-Mar-2023
Note: 15 REVENUE FROM OPERATION			
	Interest received on loans	81,161	85,602
	Service charges received	8,944	7,038
	FD interest received	5,442	4,717
	Other Income	2,944	1,661
		98,491	99,018
Note: 16 EMPLOYEE BENEFIT EXPENSES			
	Salaries and wages	17,994	15,800
	Staff welfare expense	-	345
	Salaries and wages- Director	3,000	3,300
		20,994	19,446
Note: 17 FINANCE COST			
	Interest of saving deposits	1,660	2,231
	Interest on Pigmy deposits	1,459	2,444
	Interest on Recurring deposits	892	518
	Interest on fixed deposits	26,747	27,644
		30,759	32,836
Note: 18 OTHER EXPENSES			
	Auditors Remuneration:		
	- for Statutory Audit	750	700
	- for Tax Audit	-	-
	Rent Expense	4,063	3,870
	Communication Expense	-	330
	Power & fuel	339	383
	Food & Meal Expense	427	226
	Repair & maintenances	36	80
	Insurance	377	-
	ROC expenses	102	162
	Travelling expenses	3,260	3,947
	Office expenses	3,527	3,794
	Legal & Professional Fee	615	270
	Meeting expenses	1,012	-
	Bank charges	8	6
	Software Charges	1,800	1,800
	Other Expense	3,265	3,472
		19,581	19,040





SHASHWATHA NIDHI LIMITED
[CIN-U65999KA2017PLC102542]
NOTES TO THE STATEMENT OF PROFIT & LOSS

Amount in Hundreds, otherwise stated

Note No.	Particulars	For the year ended 31-Mar-2024	For the year ended 31-Mar-2023
Note: 19 OTHER ITEMS			
	Details of exceptional items	NIL	NIL
	Prior period items	NIL	NIL
	Details of extraordinary items	NIL	NIL
	Provision for investments, loans, advances, etc	NIL	NIL
	Foreign currency transaction gain/loss	NIL	NIL
	Amount set aside/withdrawn from reserves	NIL	NIL
	Value of imports on CIF	NIL	NIL
	% consumption of imported / indigenous raw materials	NIL	NIL
	Dividend paid to NRI	NIL	NIL
	Earning in foreign exchange	NIL	NIL
Note: 20 E P S:			
	Profit after tax for the year	18,468	19,050
	No. of Equity Shares Outstanding	8,67,240	8,92,200
	Basic Earning per share	2.13	2.14
	No. of Convertible Preference Shares	-	-
	Number of shares outstanding for DEPS	8,67,240	8,92,200
	Diluted Earning per share	2.13	2.14
Note: 21 RELATED PARTY DISCLOSURES:			
	(A) Key Management Personnel (KMP)		
	i RAVINDRA KAYANDOOOR SHETTY	Director	
	ii PADMAPRASADA	Managing Director	
	iii SANTOSH PALAN NARAYAN	Director	
	iv RAHUL PANDEY	Director	
	v JAYAVARMA JAIN	Director	
	I Techverve Solutions Private Limited	Common Director	
	(B) Related party transaction	Schedule I	
Note: 22 RATIOS - Refer Note No.22			

As per our Report of even date

For ARTS & CO.
Chartered Accountants
FRN: 018060S


Sudeepa Kumar Shetty
Partner
M No. 238595

For Shashwatha Nidhi Limited


Padmaprasada
Managing Director
DIN # 03099253


Rahul Pandey
Director
DIN # 07197340

Place : Bengaluru
Date: 20th July 2024
UDIN: 24238595BKBMKH8457


Jayavarma Jain
Director
DIN # 07755474



SHASHWATHA NIDHI LIMITED
[CIN-U65999KA2017PLC102542]

Property, Plant and Equipment and Intangible assets
 Note: 08

Amount in Hundreds, otherwise stated

ASSET	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	01-Apr-23	Additions	Deletions	31-Mar-24	01-Apr-23	For the period	Deletions	31-Mar-24	31-Mar-24	31-Mar-23
Property, Plant and Equipment										
Vehicles - Two Wheeler	850			850	89	101		190.26	660	761
Computers	1,081			1,081	711	206		917	164	370
Furniture & Fixtures	2,475			2,475	476	235		711	1,764	1,999
Leasehold Improvements	5,729			5,729	4,919	810		5,729	-	810
Office Equipment	1,129	80		1,209	434	221		655	554	695
GRAND TOTAL	11,264	80	-	11,344	6,630	1,573	-	8,203	3,142	4,635
Previous Year	9,223	2,201	160	11,264	4,855	1,879	104	6,630	4,635	4,369



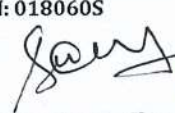
SHASHWATHA NIDHI LIMITED
[CIN-U65999KA2017PLC102542]
CASH FLOW STATEMENT

Amount in Hundreds, otherwise stated

Particulars	For the year ended 31-Mar-2024	For the year ended 31-Mar-2023
A Cash Flow From Operating Activities		
Net Profit/(Loss) before tax	25,584	25,817
Adjustments for:		
Interest on Income Tax	35	268
Profit on Sale of fixed Assets	-	(19)
Depreciation	1,573	1,879
Operating Profit/(Loss) before Working Capital Changes	27,191	27,946
Changes in Working Capital :		
Increase/(Decrease) in Short term provisions	3,745	3,246
Increase/(Decrease) in Other Current Liabilities	(554)	(9,902)
(Increase)/Decrease in Other Current Assets	899	1,755
Net Change in Working Capital	4,090	(4,900)
Change in Operating Assets and Liabilities		
Loans and Advances to Members/Shareholders (net)	(32,058)	103,473
Deposit from members (net)	(19,985)	(59,746)
Change in Operating Assets and Liabilities	(52,043)	43,727
Cash Generated from Operation	(20,762)	66,772
Income Tax Paid	6,954	9,550
Net Cash (Used in) /From operating activities	(27,716)	57,223
B Cash Flow From Investing Activities		
Purchase of Fixed Assets	(80)	(2,201)
Sale of Fixed Assets	-	75
Building Deposit	3,000	(2,000)
Net Cash (Used in)/from Investing Activities	2,920	(4,125)
C Cash Flow from Financing Activities		
Issue of Share Capital	-	14
Repayment on Buyback of shares	(3,487)	(5,702)
Payment of Dividend	(8,922)	-
Net Cash from Financing activities	(12,409)	(5,689)
Net Increase/(Decrease) in cash and Cash equivalents	(37,205)	47,409
Cash and Cash equivalents at the beginning of the year	126,533	79,124
Cash and Cash equivalents at the end of the year	89,328	126,533

As per our Report of even date

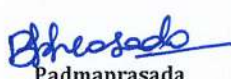
For ARTS & CO.
Chartered Accountants
FRN: 018060S


Sudeepa Kumar Shetty
Partner
M No. 238595



Place : Bengaluru
Date: 20th July 2024
UDIN: 24238595BKBMKH8457

For on behalf of the board of Directors
For Shashwatha Nidhi Limited


Padmaprasada
Managing Director
DIN # 03099253


Rahul Pandey
Director
DIN # 07197340


Jayavarma Jain
Director
DIN # 07755474



SHASHWATHA NIDHI LIMITED

Note No.21 Related Party Transactions - Schedule I

Amount in Hundreds, otherwise stated

Director 01. Padmaprasada						
SLNO	Party Name	Relation	Nature Of Transaction	Opening Balance As On	Transaction During The	Closing Balance As On
1	Padmaprasada	Managing Direc	Share Allotted (in Nos.)	50,000	-	50,000
			Additional Shares (in Nos.)	57,980	70	57,910
			Saving Account (in Rs.)	505	(188)	318
			Recurring Deposit (in Rs.)	-		-
Soumyaprasada	Spouse	Share Allotted (in Nos.)	3,000		3,000	
		Additional Shares (in Nos.)	20,130		20,130	
		Saving Account (in Rs.)	6	78	84	
		Recurring Deposit (in Rs.)	-		-	
		Interest on Recurring Deposit (in Rs)	-		-	
		Fixed Deposit (in Rs.)	1,640	3,390	1,750	
Bhagyavathi	Mother	Fixed Deposit (in Rs.)	81	(176)	95	
		Share Allotted (in Nos.)	3,000		3,000	
		Additional Shares (in Nos.)	7,000		7,000	
Promod Kumar B	Brother	Saving Account (in Rs.)	17	92	109	
		Fixed Deposit (in Rs.)	-		-	
		Interest on Fixed Deposit (in Rs.)	-		-	
		Share Allotted (in Nos.)	2,000		2,000	
Smaran Prasad Jain	Son	Additional Shares (in Nos.)	2,000		2,000	
		Saving Account (in Rs.)	15	41	56	
		Fixed Deposit (in Rs.)	-		-	
		Interest on Fixed Deposit (in Rs.)	-		-	
		Share Allotted (in Nos.)	5,200		5,200	
Rahul pandey	Director	Additional Shares (in Nos.)	18,550		18,550	
		Saving Account (in Rs.)	284	(18)	267	
		Recurring Deposit (in Rs.)	1,280	2,560	1,280	
		Interest on Recurring Deposit (in Rs)	85	104	19	
		Fixed Deposit (in Rs.)	46,000		46,000	
		Interest on Fixed Deposit (in Rs.)	4,370	(4,095)	275	

Director 02.Rahul Pandey						
SLNO	Party Name	Relation	Nature Of Transaction	Opening Balance As On	Transaction During The	Closing Balance As On
2	Rahul pandey	Director	Share Allotted (in Nos.)	13,000		13,000
			Additional Shares (in Nos.)	5,980		5,980
			Saving Account (in Rs.)	632	298	334
			Fixed Deposit (in Rs.)	2,220	1,820	4,040
			Interest on Fixed Deposit (in Rs.)	191	57	248
			Reimbursement of Expense (in Rs.)-	-	600	-
			Reimbursement of Expense (in Rs.) - Travel	-	600	
Ranjini Nagesh	Spouse	Share Allotted (in Nos.)	100		100	
		Additional Shares (in Nos.)	430		430	
		Saving Account (in Rs.)	20	6	14	
		Fixed Deposit (in Rs.)	-	685	685	
		Interest on Fixed Deposit (in Rs.)	-		-	
Harishchandra pand	Father	Share Allotted (in Nos.)	1,200		1,200	
		Additional Shares (in Nos.)	100		100	
		Saving Account (in Rs.)	17	14	30	
Renu Pandey	Mother	Share Allotted (in Nos.)	300		300	
		Saving Account (in Rs.)	17	0	17	
		Fixed Deposit (in Rs.)	320	670	350	
		Interest on Fixed Deposit (in Rs.)	-		-	
Kabeer Pandey	Son	Fixed Deposit (in Rs.)	844	2,437	1,593	
		Interest on Fixed Deposit (in Rs.)	111	37	74	



Bhasada



SHASHWATHA NIDHI LIMITED

Note No.21 Related Party Transactions - Schedule I

Amount in Hundreds, otherwise stated

Director 03.Santosh Palan Narayan						
SLNO	Party Name	Relation	Nature Of Transaction	Opening Balance As On	Transaction During The	Closing Balance As On
3	Santosh Palan	Director	Share Allotted (in Nos.)	200		200
			Saving Account (in Rs.)	1	2	3
			Recurring Deposit (in Rs.)	-		-
			Loan Granted	4,826	256	4,570
	Patcy Santosh	Spouse	Share Allotted (in Nos.)	100		100
			Saving Account (in Rs.)	14	1	16
	Kamala Palan	Mother	Share Allotted (in Nos.)	100		100
			Saving Account (in Rs.)	12	6	6
			Loan Granted	1,414	1,414	-

Director 04. Jayavarma Jain						
SLNO	Party Name	Relation	Nature Of Transaction	Opening Balance As On	Transaction During The	Closing Balance As On
4	Jayavarama Jain	Director	Share Allotted (in Nos.)	19,000		19,000
			Additional Shares (in Nos.)	24,627		24,627
			Saving Account (in Rs.)	716	8	723
			Fixed Deposit (in Rs.)	2,940	2,150	5,090
			Interest on Fixed Deposit (in Rs.)	177	27	204
			Reimbursement of Expense (in Rs.)	-	600	-
			Reimbursement of Expense (in Rs.)	-	600	-
	Soumyashree	Spouse	Share Allotted (in Nos.)	2,900		2,900
			Additional Shares (in Nos.)	4,100		4,100
			Saving Account (in Rs.)	18	8	26
			Fixed Deposit (in Rs.)	6,000	6,050	12,050
			Interest on Fixed Deposit (in Rs.)	206	475	681
	Chinmayavarma	Son	Recurring Deposit (in Rs.)	180	300	120
			Interest on Recurring Deposit (in Rs)	6	7	1
			Fixed Deposit (in Rs.)	750	1,550	800
			Interest on Fixed Deposit (in Rs.)	23	28	51
	Varshita	Daughter	Recurring Deposit (in Rs.)	180	300	120
			Interest on Recurring Deposit (in Rs)	6	7	1
			Fixed Deposit (in Rs.)	750	1,550	800
			Interest on Fixed Deposit (in Rs.)	-		-

Director 05. Ravindra Kayandoor Shetty						
SLNO	Party Name	Relation	Nature Of Transaction	Opening Balance As On	Transaction During The	Closing Balance As On
5	Ravindra Kayandoor	Director	Share Allotted (in Nos.)	17,500		17,500
			Saving Account (in Rs.)	77	162	239
	Priyanka	Spouse	Share Allotted (in Nos.)	100		100
			Saving Account (in Rs.)	18	2	19

Techverve Solutions Private Limited						
SLNO	Party Name	Relation	Nature Of Transaction	Opening Balance As On	Transaction During The	Closing Balance As On
6	Techverve	Common Direct	Software Service	-	1,800	-



SHASHWATHA NIDHI LIMITED

[CIN-U65999KA2017PLC102542]

The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023

Note No - 22 - Ratios

Amount in Hundreds, otherwise stated

Particulars	Numerator	Denominator	31st March 2024	31st March 2023	Variance	Reason for variance wherever exceeded 25%
Current ratio	Current Assets = Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability = Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities+ Provisions + Other Current Liability				
	₹ 410,317	₹ 238,511	1.72	1.40	16.24%	
Debt Equity Ratio	Debt= long term borrowing + Short-term borrowings	Equity= Share capital + Reserve and Surplus				
	₹ 377,290	₹ 201,535	1.87	2.03	-7.78%	
Debt Service Coverage Ratio	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments				
	₹ 50,800	₹ 2,027,185	0.03	0.03	-8.85%	
Return on Equity	Net Income= Net Profits after taxes - Preference Dividend	Equity= Share capital + Reserve and Surplus				
	₹ 18,468	₹ 201,535	0.09	0.10	-8.36%	
Inventory Turnover Ratio	Cost of Goods Sold	(Opening Inventory + Closing Inventory) /2				
	-	-	-	-	-	Company accept deposits and lend money to its members, hence does not hold any inventories.
Trade Receivable Turnover Ratio	Net Credit Sales	(Opening Trade Receivables + Closing Trade Receivables) /2				
	-	-	-	-	-	Company accept deposits and lend money to its members, hence does not have any Receivable outstanding as on Balance sheet date.
Trade Payable Turnover Ratio	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) /2				
	-	-	-	-	-	Company accept deposits and lend money to its members, hence does not have any payable outstanding as on Balance sheet date except for regular expenses
Net Capital Turnover Ratio	Net sales	Average Working Capital= Average of Current assets - Current liabilities				
	₹ 98,491	₹ 153,194	0.64	1.46	-55.96%	Due to increase in short term advances
Net Profit Ratio	Net Profit After Tax	Net Sales				
	₹ 18,468	₹ 98,491	0.19	0.19	-1.31%	
Return on Capital Employed	Earnings Before Interest & Taxes	Share capital + Reserve and Surplus+Long Term Borrowings+Short Term Borrowings				
	₹ 56,342	₹ 578,825	0.10	0.10	-2.66%	
Return on Investments	Net Profit After Tax	Net Equity				
	₹ 18,468	₹ 86,724	0.21	0.21	-0.26%	



NOTE NO.01

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

Nidhi Company:

Shashwatha Nidhi Limited was incorporated on 25th April 2017 under Section 406 of the Companies Act, 2013 as a Nidhi Company. The Company has registered office in Bangalore with an objective to carry on the business of accepting deposits from members/shareholders and lending the money to members/shareholders.

As per amended Section 406 of the Companies Act, 2013 and resultant amendments in Nidhi Rules, 2014 which was applicable from 15.08.2019, all companies incorporated as Nidhi prior to 15.08.2019 were required to apply to the Central Government in Form NDH-4 to declare as Nidhi. Accordingly company has applied for declaration as Nidhi in Form NDH-4. However, application is still under process and Board of Directors is confidence of complying with requirement of Nidhi Rule and obtains necessary approval from Central Government.

Basis of Preparation:

These financial statements have been prepared and presented under the historical cost convention from books of accounts maintained on an accrual basis in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Section 129 & 133 of the Companies Act, 2013.

Use of Estimates

The preparation of financial statements is in conformity with the generally accepted accounting principles in India that requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the year, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from those estimates. The difference, if any, will be dealt accordingly in subsequent years. Significant estimates used by the management during the year under review include estimate of economic useful life of the assets, provisions for bad and doubtful debts and accrual for employee benefits.

Revenue Recognition

- a) The Company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.
- b) Interest income is recognised on a time proportion basis taking into account the amount outstanding and rate applicable.

Property, plant and equipment

Property, plant and equipment are stated at the cost of acquisition and any directly attributable cost of bringing the assets to their working condition, less accumulated depreciation.

The estimated realizable value of the fixed assets of the company either individually or collectively is more than the depreciated book value disclosed in the financial statements and hence the management foresees no impairment loss on account of this and as per the Accounting Standard on impairment of fixed assets.

Leases

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term.

Depreciation

Depreciation is provided on a Straight Line Method (SLM) based on the estimated useful life of the assets as prescribed in schedule II of the Companies Act 2013

Name of the Asset	Useful Life
Vehicle - Two Wheeler	8 year
Computers	3 year
Furniture & Fixtures	10 year
Leasehold Improvements	Period of lease (5 years)
Office Equipment	5 year

Earnings per Share

The basic earnings per share are computed by dividing the net profit after tax for the period by the weighted average number of equity shares outstanding during the period. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period, except where the results would be anti-dilutive.

Income Tax & Deferred Tax

Income Taxes are computed using the tax effect accounting method where taxes are accrued in the same period the related revenue and expenses arise. The Company has made provision for tax in the books, calculated as per the provisions of the Income Tax Act, 1961.

Deferred tax asset or liability is recognized for timing differences between the profit as per financial statements and profit offered for income taxes, based on tax rates that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset or liability is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future

Employee Benefits:

All employee benefits payable wholly within operating period are classified as short term employee benefits. Benefits such as salaries, wages, bonus etc. are recognized in the statement of Profit and Loss in the period in which the employee renders the related service.

Retirement benefit in the form of Provident Fund, which is defined contribution schemes, is not applicable to the company, since the numbers of employees employed are below the limits prescribed under the statute.

Cash and Cash Equivalents

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

Provisions and Contingencies:

A provision is recognised when the company has present obligations as a result of past event, it is probable that an outflow of resources will be required to settle the obligations, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimates required to settle to its obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect a current best estimate (AS-29)

All known liabilities wherever material are provided for. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

Additional Information to the Financial Statements

Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006: The Company is unable to identify (in all cases) whether its vendors qualify as micro or small enterprises. Accordingly, no disclosure in respect of principal and interest has been made; however, the management does not envisage any material impact on the financial statements in this regard, which has been relied upon by the auditors

Additional Regulatory information:

- a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property during the current and previous financial year.
- b) The Company has not borrowed money from banks or financial institutions during the current and previous financial year.
- c) The Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender during the current and previous financial year.
- d) The Company does not have any transactions with companies struck off during the current and previous financial year.
- e) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period during the current and previous financial year
- f) The Company has not traded or invested in Crypto currency or Virtual Currency during the current and previous financial year.
- g) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the current and previous financial year with the understanding that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries
- h) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) during the current and previous


SHASHWATHA NIDHI LIMITED
CIN-U65999KA2017PLC102542

financial year with the understanding (whether recorded in writing or otherwise) that the Company shall 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,

- i) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current and previous financial year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- j) The Company has not entered into any scheme of Arrangement which is approved by the competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the current and previous financial year.
- k) Previous year figures have been regrouped and reclassified, where necessary to conform to the current year's presentation

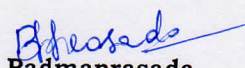
In terms of report annexed

For **ARTS & CO.**
Chartered Accountant
FRN: 018060S


Sudeepa Shetty
Partner
Membership No: 238595
Place: Bengaluru

Date: 20th July 2024
UDIN: 24238595BKBMKH8457

For **Shashwatha Nidhi Limited**


Padmaprasada
Managing Director
DIN: 03099253


Jayavarma Jain
Director
DIN: 07755474


Rahul Pandey
Director
DIN: 07197340

