



# ஸ்ரீ கற்பக விநாயகர் பரஸ்பர ஸகாய நிதி லிட்.,

SKVMBN

Regd. No. U65991TN2013PLC091197 - Govt. of India, Approved by NIDHIS

www.skvmbn.co

Regd. Office : 42/334, Nageswaran Sannathi Street, skvmbf@gmail.com

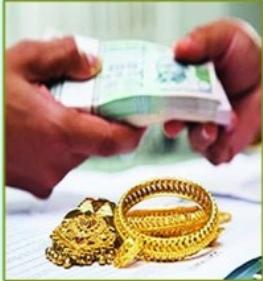
Kumbakonam - 612 001. Ph. : 0435 - 2402466 - Cell : 94865 02466



## 12<sup>th</sup> Annual Report

12 மூம் மூண்டு மகாசபை கூட்டம்

2024 - 2025  
27<sup>th</sup> September 2025



தீர்சா  
நகைக்கடன்  
குறைந்த வட்டியில் **14%**<sup>\*</sup> தனிவட்டி  
தரத்தீற்கேற்றவாறு அதீகபட்சமாக  
கடன் தொகை வழங்கப்படும்

- ♦ விரைவான சேவை
- ♦ நிலுவைத்தொகைக்கு மட்டும் வட்டி
- ♦ பகுதி தொகை கட்டினால் வட்டி குறையும்

சிறப்பு நகைக்கடன்

ரூ. 1 லட்சம் அதற்குமேல்...

**13%**<sup>\*</sup> தனிவட்டி

நிதியின் வரவுசெலவு பங்குதாரர்களுக்கு மட்டும்.

ஒரு பங்கின்  
முக மதிப்பு ₹ **10**  
மட்டுமே



\*நிபந்தனைகளுக்கு உட்பட்டது



## व्यापार प्रारंभ करने का प्रमाण-पत्र

कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U65991TN2013PLC091197

मैं एतद्वारा सत्यापित करता हूँ कि मैरसे  
SRI KARPAGA VINAYAGAR MUTUAL BENEFIT FUND LIMITED

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक सत्राह मई दो हजार तेरह को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (क) से (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक बाईंस मई दो हजार तेरह को चैन्नई में जारी किया जाता है।

### Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U65991TN2013PLC091197

I hereby certify that the SRI KARPAGA VINAYAGAR MUTUAL BENEFIT FUND LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Seventeenth day of May Two Thousand Thirteen , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given at Chennai this Twenty Second day of May Two Thousand Thirteen.

Signature of Henry Richard  
Digitally signed by Henry Richard  
Date: 2023.05.22  
GMT+05:30

Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands

कम्पनी रजिस्ट्रार, तमिलनाडु, चैन्नई, अंदमान और निकोबार ह्यूप

\*Note: The corresponding form has been approved by HENRY RICHARD, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.  
The digitally signed certificate can be verified at the Ministry website ([www.mca.gov.in](http://www.mca.gov.in)).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

SRI KARPAGA VINAYAGAR MUTUAL BENEFIT FUND LIMITED

DOOR NO.30, FIRST FLOOR, V.R.S. SHOPPING COMPLEX, HAJIAR STREET,

KUMBAKONAM - 612001,

Tamil Nadu, INDIA





सत्यमेव जयते  
GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Block No. 6, B' Wing, 2nd Floor Shastri Bhawan 26, Chennai, Tamil Nadu, India, 600034

**Certificate of Incorporation pursuant to change of name**

*[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]*

Corporate Identification Number (CIN): U65991TN2013PLC091197

I hereby certify that the name of the company has been changed from SRI KARPAGA VINAYAGAR MUTUAL BENEFIT FUND LIMITED to SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name SRI KARPAGA VINAYAGAR MUTUAL BENEFIT FUND LIMITED.

Given under my hand at Chennai this Twenty fourth day of September two thousand nineteen.



K Nikhil

Registrar of Companies  
RoC - Chennai

---

Mailing Address as per record available in Registrar of Companies office:

SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED

DOOR NO.30, FIRST FLOOR, V.R.S. SHOPPING COMPLEX, HAJIAR STREET,  
KUMBAKONAM, Thanjavur, Tamil Nadu, India, 612001





# **SRI KARPAGA VINAYAGAR**

## **MUTUAL BENEFIT NIDHI LIMITED**

Regd.No.U65991TN2013PLC091197 - Govt. of India, Approved by NIDHIS

Regd. Office : 42/334, Nageswaran Sannathi St., Kumbakonam. 0435 - 2402466 & 94865 02466

### **FOUNDER**

**M. NATARAJAN**

### **BOARD OF DIRECTORS**

#### **R. SUNDARAJAN**

Chairman - DIN - 10091038

#### **R. ELAVARASAN**

Managing Director - DIN - 10161833

#### **M. CHANDRASEKARAN**

Director - DIN - 08875106

#### **K. SWAMINATHAN**

Director - DIN - 08468298

#### **K. MANIKANNAN**

Director - DIN - 06664745

#### **S. KULOTHUNGAN**

Director - DIN - 10122311

#### **C. BHERULAL**

Vice Chairman - DIN - 10092090

#### **N. ABISHEK**

Executive Director - DIN - 10088620

#### **N. PARTHASARATHY**

Director - DIN - 10100678

#### **K. UDHAYAKUMAR**

Director - DIN - 10091649

#### **K. SUNDARAKASI**

Director - DIN - 10096756

#### **C. GOVINDARAJ**

Director - DIN - 10124408

### **AUDITOR**

**CA R. SIVAGURU, Chartered Accountant**

### **COMPANY SECRETARY**

**K.R. JAGANATHAN, BBA., ACS.,**

### **BANKERS**

**CITY UNION BANK LTD., KUMBAKONAM**

**TAMILNADU MERCANTILE BANK LTD., KUMBAKONAM**

**TAMILNADU GRAMA BANK, KUMBAKONAM**

### **BRANCHES**

115A/67, Main Road, Cholapuram - 0435-2452467 & 8778766630

57/1, East Street, Thirunageswaram - 0435-2463468 & 9345290322

23, swamimalai Main Road, Melacauvery - 0435-2900477 & 9345830885

இயற்றலும் ஈட்டலுங் காத்தலும் காத்த  
வகுத்தலும் வல்ல தரசு. - குறள்

பொருள் :

முறையாக நிதி ஆதாரங்களை வகுத்து, அரசாங்க கருவூலத்திற்கான வருவாயை பெருக்கி, அதை பாதுக்காத்து, தீட்டமிட்டு செலவிடுவது தான், தீற்மையான நல்லாட்சிக்கு இலக்கணமாகும்.

விளக்கம் : கலைஞர் மு. கருணாநிதி.

பொருள் வரும் வழிகளை உருவாக்குவது, வந்த பொருள்களை தொகுப்பது, தொகுத்தவற்றை பிறர் கவராமல் காப்பது, காத்தவற்றை அறம், பொருள், இனபம் நோக்கி செலவிடுவது என்னும் இவற்றில் தீற்மை மிக்கதே அரசு.

விளக்கம் : சாலமன் பாப்பையா

---

நீதியின் நீர்வாசகத்திற்கும்  
நீதியின் வளர்ச்சிக்கும்  
தூண்களாக விளங்கும்  
நீதியின் பங்குதாரர்களாகிய உங்களுக்கு  
எங்களின் மனமார்ந்த நன்றாகள்.....

- ஸ்ரீ கற்பக விநாயகர் பரஸ்பர ஸகாயநிதி வியிடெ





# **SRI KARPAGA VINAYAGAR**

## **MUTUAL BENEFIT NIDHI LIMITED**

Regd.No.U65991TN2013PLC091197 - Govt. of India, Approved by NIDHIS

Regd.Office : 42/334, Nageswaran Sannathi St., Kumbakonam. 0435 - 2402466 & 94865 02466

### **NOTICE**

Notice is hereby given that the Twelfth Annual General Meeting of the shareholders of SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED will be held at Sri Balaji Mahal, Pachayappa Street, Kumbakonam on Saturday, 27th day of September 2025 at 10.35 a.m. to transact the following business.

#### **ORDINARY BUSINESS:-**

- 1) To receive, consider and adopt the audited financial statements for the year ended 31<sup>st</sup> March 2025 together with the reports of the Board of Directors and the Auditors thereon.
- 2) To consider and if thought fit to pass the following resolution for declaration of dividend “RESOLVED UNANIMOUSLY that dividend as recommended by the Board of Directors be and is hereby declared @ 10 % in respect of the financial year 2024-25.”
- 3) To appoint Directors in the place of Mr. Cengan Raj Bherulal (Din:10092090), Mr.Kumarasami Swaminathan (Din:08468298), Mr.Kaliyaperumal Sundarakasi (Din:10096756) and Mr.Govindaraj (Din:10124408) who retire by rotation and being eligible offer themselves for reappointment.

Place: Kumbakonam

By the order of the Board

Date : 30-08-2025

Sd- xxxx

Rajangam Sundarrajan

Chairman

Din 10091038

#### **NOTES:**

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy and the proxy need not be a member of the company. The valid proxies should be lodged atleast 48 hours before the meeting at the Registered Office of the Company.
- 2) Share-holders intending to ask information at Annual General Meeting regarding Balance Sheet or Profit and Loss account or Director's report, are requested to give notice of the particulars of information required to the Board of Directors atleast 7 days before the date of the General Body Meeting.
- 3) The record date for the purpose of declaration of dividend is 30.08.2025.
- 4) The members, who are eligible to receive dividend are advised to collect the dividend in person by cash or cheque within 5 days of the meeting. The dividend in respect of members, who are maintaining S.D. account with the Company or SB account with Banks will be credited to their concerned account. For others, dividend will be sent by cheque/ DD by post within 30 days.
- 5) The explanatory statement under section 102 of the Companies Act, 2013 is annexed herewith.
- 6) A Route Map with prominent landmarks for locating the venue of the Annual General Meeting is annexed herewith.

**Brief Particulars of Directors, as on annexure to this notice**

DIN	10092090	08468298	10096756	10124408
Name	Cengan Raj Bherulal	Kumarasami Swaminathan	Kaliyaperumal Sundarakasi	Govindaraj
Designation	Director	Director	Director	Director
Date of Appointment	15.05.2023	27.06.2023	15.05.2023	15.05.2023
Cessation Date	-	-	-	-
Remuneration sought to be paid	-	-	-	-
Date of Birth	12.12.1968	17.06.1970	10.06.1974	13.05.1973
Age	57	55	51	52
Qualification	SSLC	BSC Zoology	MCA	BFA DCGA
Shareholding in the Company	20010	9510	25000	19010
Relationship with other Directors	Nil	Nil	Nil	Nil
Number of Board Meetings attended during FY 2024-25	6	6	1	6
Directorships in other Companies	Nil	Shri Oppilayappan Chits (P) Ltd	Nil	Nil
Membership/Chairmanship of Committees	Nil	Nil	Nil	Nil

## **DIRECTOR'S REPORT**

To,

The Members of

**SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED**

42/334, NAGESWARAN SANNATHI STREET, KUMBAKONAM, TAMILNADU-612001.

Your Directors have pleasure in presenting the Twelfth Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2025.

<b>FINANCIAL HIGHLIGHTS</b>		(Rs. In 000s)
<b>Particulars</b>	<b>Current year</b>	<b>Previous Year</b>
Revenue from operations	34337.12	29541.65
Other Income	2030.11	2297.26
<b>Total Income</b>	<b>36327.23</b>	<b>31838.91</b>
Depreciation	200.18	249.17
Tax		
Current Tax	1213.22	1038.08
Deferred Tax	0.42	6.34
<b>Profit/(Loss) after Tax</b>	<b>3541.29</b>	<b>3054.51</b>
Earnings per share (Rs.) :		
Basic	3.78	3.47
Diluted	3.78	3.47

### **STATE OF COMPANY'S AFFAIRS**

During the year under review, the total Income of the Company was Rs. 36327.23 (000s) against Rs. 31838.91 in the previous year. The Company has earned a Profit after tax of Rs. 3541.29 (000s) compared to profit of Rs. 3054.51 in the previous year.

### **TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013**

For the financial year ended 31st March, 2025, the Company has transferred Rs.2000 (000s) to General Reserve Account and Rs.688.58 (000s) to Profit and Loss account/Surplus.

### **DIVIDEND**

Your Directors recommend a dividend of 10 % for the year ended 31st March, 2025.

### **BRANCHES:**

The Nidhi has branches at Cholapuram, Thirunageswaram and Melacauvery. The company has not opened any branches during the year. The overall performances of the branches are satisfactory.

### **MATERIAL CHANGES AND COMMITMENTS**

There was no material changes and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

### **SHARE CAPITAL STRUCTURE OF THE COMPANY:**

#### **a) Authorized Capital:**

Rs.20000000 (Rs.Two Crore) divided into 20,00,000 Equity Shares of Rs.10 each.

#### **b) Issued Capital:**

Rs.9371570 (Rs.Ninety Three Lakhs Seventy One Thousand Five Hundred and Seventy) divided into 9,37,157 Equity Shares of Rs. 10 each.

#### **c) Subscribed and Paid-up Capital:**

Rs.9371570 (Rs.Ninety Three Lakhs Seventy One Thousand Five Hundred and Seventy) divided into 9,37,157 Equity Shares of Rs. 10 each.

The Paid-up Share Capital of the Company increased from Rs. 88,09,470 to Rs. 93,71,570 on account of allotment of 5621 equity shares of Rs.10 each to new members.

Your Company had allotted shares in the respective Board Meetings and would file the return of allotment in form PAS-3 and Increase in Share Capital form SH 7 as soon as the Company receives the approval of e-form NDH-4. Refer to note 3.5 (Share Capital) - Share allotted but pending for filing return of allotment.

## **BOARD OF DIRECTORS**

The composition of Board of Directors as on the date of the report is as follows. Following Changes have been made during the year.

SN	DIN	Name	Designation	Date of Appointment	Date of Cessation
1	08875106	M.CHANDRASEKARAN	Director	31.08.2020	--
2	10088620	N.ABISHEK	Executive Director	15.05.2023	--
3	10091038	R.SUNDARRAJAN	Director	15.05.2023	--
4	06664745	K.MANIKANNAN	Director	15.05.2023	--
5	10092090	C.R.BHERULAL	Director	15.05.2023	--
6	10096756	K.SUNDARAKASI	Director	15.05.2023	--
7	10124408	C.GOVINDARAJ	Director	15.05.2023	--
8	08468298	K.SWAMINATHAN	Director	27.06.2023	--
9	10091649	K.UDAYAKUMAR	Director	27.06.2023	--
10	10100678	N.PARTHASARATHY	Director	27.06.2023	--
11	10122311	S.KULOTHUNGAN	Director	27.06.2023	--
12	10161833	R.ELAVARASAN	Managing Director	27.06.2023	--

## **MEETINGS OF THE BOARD OF DIRECTORS**

The following Meetings of the Board of Directors were held during the Financial Year 2024-2025:

Sl. No	Date of Meeting	Board Strength	No. of Directors Present
1	31.05.2024	12	9
2	31.07.2024	12	6
3	31.08.2024	12	9
4	28.09.2024	12	12
5	29.11.2024	12	9
6	03.02.2025	12	8
7	29.03.2025	12	9

## **PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS**

Sl. No	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	M.CHANDRASEKARAN	7	3	43	Na	Na	Na	Yes
2	N.ABISHEK	7	7	100	Na	Na	Na	Yes
3	R.SUNDARRAJAN	7	6	86	Na	Na	Na	Yes
4	K.MANIKANNAN	7	3	43	Na	Na	Na	Yes
5	C.R.BHERULAL	7	6	86	Na	Na	Na	Yes
6	K.SUNDARAKASI	7	1	14	Na	Na	Na	Yes
7	C.GOVINDARAJ	7	6	86	Na	Na	Na	Yes
8	K.SWAMINATHAN	7	6	86	Na	Na	Na	Yes
9	K.UDAYAKUMAR	7	6	86	Na	Na	Na	Yes
10	N.PARTHASARATHY	7	6	86	Na	Na	Na	Yes
11	S.KULOTHUNGAN	7	5	71	Na	Na	Na	Yes
12	R.ELAVARASAN	7	7	100	Na	Na	Na	Yes

## **APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES -**

As on March 31, 2025, the Company does not have any subsidiary/joint venture/associate companies.

## **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the company.

## **ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the financial year ended 31st March, 2025, is available on the Company's website and can be accessed at [www.skvmbn.co](http://www.skvmbn.co).

## **BOARD EVALUATION**

The Board evaluated the effectiveness of its functioning of individual directors by seeking their inputs on various aspects of Board Governance. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board meetings. The Board considered and discussed the inputs received from the Directors.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **STATUTORY AUDITOR AND AUDITORS' REPORT**

At the Annual General Meeting held on 21.09.2023, C.A.R.Sivaguru Chartered accountant (Membership No.209884) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2028.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2025 is annexed herewith for your kind perusal and information.

## **SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013

## **COMPLIANCE WITH SECRETARIAL STANDARDS**

Your Directors further state that, during the year under review, the Company has complied with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), in terms of Section 118(10) of the Companies Act, 2013.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company is not required to form such policy.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

## **NOMINATION AND REMUNERATION COMMITTEE**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## **LOANS, GUARANTEES AND INVESTMENTS**

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

## **RELATED PARTY TRANSACTIONS**

The Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 during the year under review. The only transactions with related parties were in their capacity as members of the Company and payment of remuneration to Directors, which does not fall within the scope of Section 188(1). Accordingly, no disclosure in Form AOC-2 is required.

## **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future. However the Company has received show cause notice from the Registrar of Companies Chennai for the violation of various Nidhi Rules, 2014. NDH 4 form filed by the company has been rejected and the company is taking steps for getting approval. During the financial year 2024-25, the company was subject to compounding proceedings by the Regional Director (Southern Region), Ministry of Corporate Affairs, Chennai, under Section 441 of the Companies Act, 2013 for violations of Rule 5(1)(c), Rule 14, Rule 7(3), Rule 5(2) and Rule 21. These proceedings were addressed and orders were issued.

The compounding fees was remitted on 20 December 2024. Following the orders, the Company has duly filed Form INC-28 and intimated the Registrar of Companies as required under the Act. These orders do not have any adverse impact on the Company's financial position or operations.

The Board reaffirms its commitment to full regulatory compliance and has implemented enhanced internal controls to prevent recurrence of such lapses.

## **DEPOSITS**

The company being NIDHI company has accepted deposits from the shareholders and has complied with the provisions of the Nidhi Rules, 2014 and the companies Act and other

provisions of the various applicable statutes. At the end of the year, the company has accepted total deposits of Rs. 267097.37/- (000s) from its members.

### **PARTICULARS OF EMPLOYEES**

In accordance with the provisions of Section 197 of the Companies Act, 2013, read with Schedule V of the Act, the Board of Directors hereby confirms that the remuneration paid to the Directors during the financial year 2024-2025 is within the statutory limits prescribed under the Act. During the year under review, none of the employees of the Company was in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, no particulars are furnished.

### **APPLICATION UNDER INSOLVENCY and BANKRUPTCY CODE 2016**

All companies are required to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year. Neither the company has made any such application nor pending any proceedings, hence the question of status also does not arise

### **DETAIL OF FRAUD AS PER AUDITORS REPORT**

There is no fraud in the Company during the Financial Year ended 31st March, 2025. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the Financial Year ended 31st March, 2025.

### **COST RECORDS**

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records and the requirement of cost audit is not applicable to the Company for the financial year ended 31.03.2025.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

There were no foreign exchange earnings and outgo during the year under review.

### **RISK MANAGEMENT**

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal approach to Risk Management is being adopted by the Company.

### **INTERNAL FINANCIAL CONTROLS**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately.

3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **Disclosure on Regulatory Compliance and Compounding of Offences**

During the financial year 2024-25, the company was subject to compounding proceedings by the Regional Director (Southern Region), Ministry of Corporate Affairs, Chennai, under Section 441 of the Companies Act, 2013 for violations of Rule 5(1)(c), Rule 14, Rule 7(3), Rule 5(2) and Rule 21. These proceedings were addressed and orders were issued. The compounding fees was remitted on 20 December 2024. Following the orders, the Company has duly filed Form INC-28 and intimated the Registrar of Companies as required under the Act. These orders do not have any adverse impact on the Company's financial position or operations.

In addition to the compounding orders passed against the Company, the present and the then directors of the company were held liable for procedural non-compliances under the Nidhi Rules, 2014. All directors have remitted the respective compounding fees on 20 December 2024, and the Company has filed Form INC-28 with the Registrar of Companies as required. These orders do not have any adverse impact on the Company's financial position or operations.

The Board acknowledges the importance of individual accountability and has initiated steps to strengthen compliance oversight and director training to prevent recurrence

#### **PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has constituted an Internal Complaints Committee in due compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. During the year under review, there were no complaints or cases filed under the said Act

#### **MATERNITY BENEFIT**

The Company has complied with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. The Company ensures that eligible women employees are extended all statutory benefits, including paid maternity leave and medical bonus wherever applicable. During the year under review, no claims for maternity benefit allowance remained pending or unresolved

#### **ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

sd. XXXXX

Place : Kumbakonam

Rajangam Sundarrajan

Dated : 30.08.2025

Chairman

Din 10091038

**Independent Auditor's Report**

To

The Members of  
Sri Karpaga Vinayagar Mutual Benefit Nidhi Limited,  
Kumbakonam.

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Sri Karpaga Vinayagar Mutual Benefit Nidhi Limited ("the company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and statement of Cash Flows 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, the aforesaid financial statements give the information required by the Act 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 31, 2025, Profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the 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 the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's report, etc., but does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matters 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditors' Responsibility 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:

- a. 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.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.

- e. 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements:**

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 Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the 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;
  - e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- f) 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 B
- g) 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 and

- h) 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, in our opinion and to the best of our information and according to the explanations given to us:
  - 1) The company does not have any pending litigations which would impact its financial position.
  - 2) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - 4) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity (ies), including foreign entities ("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

The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("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;

Based on such audit procedures which we have 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) contain any material mis-statement.

- i) The company has declared and paid dividend during the year is in accordance with section 123 of the Companies Act 2013.
- j) Based on our examination which included test checks, the company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

Kumbakonam,  
30.08.2025

For  
R.Sivaguru  
Chartered Accountant  
Membership No.209884  
UDIN 25209884BMMMXS3730

**CERTIFICATE UNDER rule 22 of Nidhi Rules, 2014**

We certify that we have audited the accounts for the year ended 31<sup>st</sup> March 2025 of Sri Karpaga Vinayagar Mutual Benefit Nidhi Limited, Kumbakonam and the company has complied with all the provisions contained in Nidhi Rules-2014.

We further certify that Form NDH 4 filed by the company had been rejected and the company is taking steps to get the approval

Kumbakonam,  
30.08.2025

For  
R.Sivaguru  
Chartered Accountant  
Membership No.209884  
UDIN 25209884BMMMXS3730

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

(referred to in paragraph 1 under "Report on other legal and regulatory requirements"  
Section of our report to the members of Sri Karpaga Vinayagar Mutual Benefit Nidhi  
Limited of even date)

On the basis of the information and explanations given to us during the course of audit, we report that:

- i. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. The Company has no intangible assets. These Property, Plant and Equipment have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification. No immovable properties are held in the name of the company. The Company has not revalued it's Property, Plant and Equipment. No proceedings have been initiated against the company under Benami Transactions (Prohibition) Act, 1988.
- ii. The company is a Nidhi Company and does not hold any inventory except for stock of books and forms. Accordingly the provision of Paragraph 3(ii)(a) of the order is not applicable to the company. The company has not obtained working capital limits in excess of five crores. Hence the provision of Paragraph 3(ii)(b) of the order is not applicable to the company
- iii. (a) Since the Company's principal business is to give loans, the requirement to report in clause 3(iii)(a) of the Order is not applicable to the company.  
(b) In our opinion, having regard to the nature of the Company's business, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the Company's interest.  
(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and there are instances where the repayment of principal and interest are not as per the terms. Considering the Company is a Nidhi Company, it is not practicable to furnish the borrower-wise details owing to the voluminous data.  
(d) In respect of loans and advances in the nature of loans, which are overdue for more than 90 days reasonable steps have been taken by the Company for recovery of the principal and interest of such loans.  
(e) Since the Company's principal business is to give loans, the provisions of clause 3(iii)(e) of the Order are not applicable to it.  
(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment. Hence the requirement to report loans granted to promoters, related parties as defined in

clause 76 of section 2 of the Act or to any other parties on clause 3(iii) (f) of the Order is not applicable.

- iv. The company has not given any loans or guarantees and has not made any investment in the security of any other body corporate during the year on which provisions of Section 185 and 186 of the Companies Act, 2013 are applicable.
- v. The Company being a Nidhi Company accepts deposits only from its members. Thus, the provisions of Section 73 to 76 of the Act are not applicable. Hence reporting under Paragraph 3(v) of the order is not applicable to the Company.
- vi. In our opinion and according to the explanations given to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence reporting under Paragraph 3(vi) of the order is not applicable to the Company.
- vii. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

- 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.
- ix. (a) The Company has not availed any loans from financial institutions, banks and Government and thus has not defaulted in its repayment. Accordingly reporting under Paragraph 3(xi)(a) of the order is not applicable to the Company.
- (b) The company has not been declared a willful defaulter.
- (c) To the best of our knowledge, and according to the information and explanations given to us, the company has not taken any term loans during the year.
- (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) The company has no subsidiaries, joint ventures or associate company, therefore has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate company as defined under Companies Act, 2013.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year.
- xi. (a) During the course of our audit, on examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company.

(b) No report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. Based on the information and explanations given to us by the management,

- (a) The Company has complied with Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability.
- (b) The Company is maintaining ten percent unencumbered Term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.
- (c) There has not been any default in payment of interest on deposits or repayment thereof for any period.

The NDH 4 form filed by the company has been rejected and the company is taking steps for necessary approval.

xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with related party are in compliance with Section 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements, as required by applicable accounting standards

xiv. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business. The reports of the Internal Auditors for the period under audit were duly considered in framing our opinion..

xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him and accordingly has not been commented upon.

xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. The Company is also not a Core Investment Company.

xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of statutory auditors 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, the auditor's knowledge of the Board of Directors and management plans, We are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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

xx. In our opinion, the provision of section 135 of The Companies Act, 2013 is not applicable to the company. Hence reporting under paragraph 3(xx) of the order is not applicable to the Company.

xxi. The Financial statements are separate financial statements of the company. Hence paragraph 3 (xxi) of the order is not applicable to the company.

Kumbakonam,  
30.08.2025

For  
R.Sivaguru  
Chartered Accountant  
Membership No.209884  
UDIN 25209884BMMMXS3730

## **ANNEXURE - B TO THE AUDITOR'S REPORT**

### **Report on the Internal Financial Controls 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 Sri Karpaga Vinayagar Mutual Benefit Nidhi Limited as of 31 March 2025 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 Board of Directors of the company 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 ('ICAI'). 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 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be 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 Company's internal financial controls system over financial reporting.

#### **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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent 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, 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 31 March 2025, 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.

Kumbakonam,

30.08.2025

For

R.Sivaguru

Chartered Accountant

Membership No.209884

UDIN 25209884BMMMXS3730

## **SRI KARPAGAVINAYAGARMUTUALBENEFIT NIDHI LIMITED**

### **Notes forming part of financial Statements for the Year ended 31st March 2025**

#### **1. Company Information**

Sri Karpaga Vinayagar Mutual Benefit Nidhi Limited, (CIN : U65991TN2013PLC091197) is a public company incorporated on 17.05.2013 to encourage and afford facilities for cultivating thrift, saving habits and to render financial assistance to its members by receiving long and short term deposits and in particular recurring, fixed, saving and other deposits and to lend or advance monies only to its members with security and to provide for the repayment of the same from the members as are allowed by the Ministry of Corporate Affairs vide their notification GSR.555(E) dated 27th July 2001 and its subsequent amendments.

#### **2. Significant Accounting Policies - AS 1**

Basis of preparation of Financial Statements:-

The financial statements of the company have been prepared under the historical cost convention on accrual basis and in accordance with the Generally Accepted Accounting Principles in India (GAAP). Accounting standards as prescribed under Section 133 of the Companies Act, 2013 and disclosures are made in accordance with the requirement of Schedule III of the Companies Act, 2013.

#### **Use of Estimates - AS 1**

The preparation of Financial Statements, in conformity with Indian GAAP, requires the Management to make estimates and assumptions that affect the amounts reported in the Financial Statements and accompanying notes. Although these estimates are based on the Management's best knowledge of the current events and actions the Company may undertake in the future, actual results could differ significantly from these estimates.

#### **Cash Flow Statement – AS 3**

The cash flow statement are reported using the indirect method as per AS-3, wherein profit before tax is adjusted for the effects of transaction of non-cash nature.

#### **Events Occuring after the Balance Sheet Date – AS 4**

There are no contingencies and events after the Balance sheet date that affects the financial position of the company.

#### **Revenue Recognition – AS 9**

The company follows historical cost convention and adopts mercantile system of accounting. Income on performing assets has been recognized on accrual basis and receipt basis in respect of non-performing assets, as per the prescribed prudential norms.

#### **Property, Plant and Equipment – AS 10**

The fixed assets are stated at their original cost reduced by the depreciation till date. Depreciation has been provided on written down value / slm as per the rates arrived at based on useful life and in the manner prescribed under Schedule II of the Companies Act, 2013.

#### **Inventory – AS 2**

The Company, being a Nidhi Company, does not carry any inventory other than printing and stationery items. As on the Balance Sheet date, such stock of printing and stationery, having no realizable value, has been fully written off and charged to the Statement of Profit and Loss.

#### **Foreign Exchange – AS 11**

The company does not deal in any transactions of foreign exchange.

#### **Investments – AS 13**

The company does not hold any investment.

#### **Employee Benefits – AS 15**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits, which include benefits like salary, performance incentives, etc., and are recognized as expense in the period in which the employee renders the related service. The management has decided to provide retirement benefits on actual basis.

#### **Borrowing Costs– AS 16**

Borrowing cost relate to revenue items and hence charged to Profit and Loss account.

### **Related Party Disclosures – AS 18**

During the year under review there was no transactions of company with the Directors and with other entities in which Directors are interested except managing director and executive director remuneration of Rs.5.51 lakhs.

Sl.No.	Name of the Party	Nature of Relationship	Nature of Transaction	Amount Rs. in 000s
1	R.Elavarasan	Managing Director	Remuneration	275.5
2	N.Abishek	Executive Director	Remuneration	275.5

### **Accounting for Leases:-**

Lease rent paid for the premises are recognized as an expenses in the Profit and Loss account in the year in which it relates.

### **Earning per Share :**

Basic and diluted earnings per share is calculated by dividing the net profit for the year attributable to equity share holders by the number of equity share holders outstanding during the year end.

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Profit for the Year (Rs.in 000s)	3541.29	3054.51
Number of shares (Rs.in 000s)	937.16	880.95
Earnings per Share – Basic and Diluted	3.78	3.47

### **Provision for Deferred Tax – AS 22**

Deferred tax resulting from timing differences between taxable and accounting income that originate in one period and capable of reversal in one or more subsequent years, is accounted for using the tax rates and laws that are enacted as on balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

During the year the company has transferred Rs.428 to the credit of Deferred Tax Asset and the net deferred tax asset as on 31.03.2025 is Rs.108.82 (000s). (as on 31.03.2024 net deferred tax asset- Rs.109.24 (000s))

### **Intangible Assets – AS 26**

The company does not have any intangible assets.

### **Impairment of Assets – AS 28**

There are no indications of any potential impairment to any fixed assets of the company.

### **Provisions and Contingencies – AS 29**

The company recognizes provision, when there is a present obligation, arising from past events, the settlement of which is expected to result in an outflow from the company, and reliable estimate can be made of the obligation.

### **The following standards are not expected to have significant impact on the financial statements**

AS- 5 Net profit or loss for the year , prior period items and changes in accounting policies

AS - 17 Segment Reporting

**AS - 21** Consolidated financial statements

**AS - 23** Accounting for Investments in Associates in Consolidated financial statements

**AS - 24** Discontinuing operations

**AS - 25** Interim Financial Reporting

**AS - 27** Financial reporting of interest in Joint Ventures

**AS - 30** Financial Instruments: Recognition and Measurement

**Shares allotted pending for filing return of allotment**

As per the Nidhi (Amendment) Rules, 2019 vide notification no G.S.R. 467(E) Dated 01.07.2019 all Nidhi company has to file new form NDH-4. The company had complied with the notification and filed the form, but the form has been rejected and the Company is taking steps for approval. The company had allotted shares and issued share certificates but filing of PAS-3- Return of allotment of shares is pending as the company has not received the necessary NDH-4 approval. In the notification MCA has stated that the Filing of form SH-7 and PAS-3 shall be allowed only after getting the necessary approval from MCA .

**Dues To Micro Enterprises And Small Enterprises**

On the basis of information and record available with the management, the details of the outstanding balances of such suppliers and interest due on such accounts as on March 31, 2025 is Nil. (as on March 31, 2024 is Nil).

**Expenditure In Foreign Currency**

The company does not have any expenditure in Foreign Currency during the year 2024-2025 (2023-2024 – Nil)

**Earnings In Foreign Currency**

The company does not have any earnings in Foreign Currency during the year 2024-2025 (2023-2024 – Nil)

**ADDITIONAL REGULATORY INFORMATION**

**Disclosure related to Title deeds of Immovable Property not held in name of the Company**

The company does not own any immovable property whose title deeds are not held in the name of the company.

**Disclosure related to fair value measurement of investment property**

The Company has no investment property.

**Disclosure of revaluation of property, plant and equipment-Under Property, Plant and Equipment**

The company has not revalued property, plant and equipment.

**Disclosure of revaluation of Intangible Assets-Under Property, Plant and Equipment**

No intangible assets are held by the company.

**Disclosures related to Loans or Advances granted to promoters, directors, KMPs and the related parties**

There are no such transactions except in the normal course of the business.

**Disclosure related to Capital-Work-in Progress (CWIP):-**

The company does not have capital-work in progress.

**Disclosure related to Intangible assets under development:**

No intangible assets are held by the company.

**Disclosure related to Details of Benami Property held-Under Property, Plant and Equipment**

There are no such properties

**Disclosure related to borrowings taken from banks or financial institutions on the basis of security of current assets**

The Company had not obtained any loans.

**Disclosure related to Wilful Defaulter Under Short Term Borrowings/ Long Term Borrowings**

The company has not been declared as willful defaulted by any lenders.

**Disclosure related to Relationship with Struck off Companies**

The company has no transactions with struck off companies.

**Disclosure related to Registration of charges or satisfaction with Registrar of Companies**

The company has not obtained any loans.

**Disclosure related to Compliance with number of layers of companies**

The clause is not applicable to the company.

**Disclosure of Financial Ratios:**

RATIO	NUMERATOR	DENOMINATOR	CURRENT YEAR	PREVIOUS YEAR	VARIANCE %
Current Ratio	Current Assets	Current Liabilities	10.78	8.29	29.99%
Debt Equity Ratio			NA	NA	NA
Debt Service Coverage Ratio			NA	NA	NA
Return on Equity Ratio	Profit After Tax	Equity	37.79%	34.67%	3.11%
Inventory Turnover Ratio			NA	NA	NA
Trade Receivables Turnover Ratio			NA	NA	NA
Trade payables Turnover Ratio			NA	NA	NA
Net Capital Turnover Ratio	Revenue from Operations	Net Working Capital	13.18%	12.18%	0.99%
Net Profit Ratio	Profit after tax	Revenue from Operations	10.31%	10.34%	-0.03%
Return on Capital Employed	Earnings Before Interest and Tax	Capital Employed = Equity Plus Debt	1.90%	1.74%	0.16%
Return on Capital Investment	Earnings Before Interest and Tax	Share capital plus reserves	37.79%	34.67%	3.11%

Significant difference in current ratio is due to normal business transactions

**Disclosure related to Compliance with approved Scheme(s) of Arrangements**

The clause is not applicable to the company.

**Disclosure related to Utilisation of Borrowed funds and share premium:**

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or onbehalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

**Disclosure related to Undisclosed income**

The clause is not applicable to the company.

**Disclosure related to Corporate Social Responsibility (CSR)**

The clause is not applicable to the company.

**Details of Crypto Currency or Virtual Currency**

The clause is not applicable to the company.

Previous year figures have been regrouped/reclassified, where necessary to confirm to current year classifications.

<b>Ravichandran Elavarasan</b>	<b>Rajangam Sundararajan</b>	For
Managing Director	Chairman	R.Sivaguru
Din 10161833	Din 10091038	Chartered Accountant
		Membership No.209884
		UDIN 25209884BMMMXS3730

Kumbakonam,  
30.08.2025

**SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED**

**STATEMENT OF PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

(Rs. In 000s)

<b>REVENUE</b>	<b>Note</b>	<b>Year ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
I Revenue from operations	14	34337.12	29541.65
II Other Income	15	2030.11	2297.26
Total Revenue		36367.23	31838.91
III Expenses			
(a) Employee Benefits expenses	16	4797.60	4897.17
(b) Finance costs	17	24271.42	20479.36
(c) Depreciation and amortisation expenses		200.19	249.17
(d) Administrative and Other expenses	18	2343.08	2126.97
<b>Total Expenses</b>		<b>31612.29</b>	<b>27752.67</b>
IV Profit before taxes		4754.94	4086.25
V Tax Expenses			
(a) Current tax		1213.23	1038.08
(b) Deferred tax		-0.43	6.34
VI Profit for the year		3541.29	3054.51
VII Earnings per equity share			
(a) Basic		3.78	3.47
(b) Diluted		3.78	3.47

As per report of  
even date

For and on behalf of the board of directors

**R.Sivaguru**

Chartered Accountants  
Membership No.209884

**Ravichandran Elavarasan**

Managing Director  
Din 10161833

**Rajangam Sundarrajan**

Chairman  
Din 10091038

Place: Kumbakonam

Date: 30.08.2025

UDIN 25209884BMMMXS3730

**SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2025**

(Rs. in 000s)

<b>I. EQUITY AND LIABILITIES</b>	Note	As At 31.03.2025	As At 31.03.2024
<b>Shareholders funds</b>			
(a) Share capital	3	9371.57	8809.47
(b) Reserves and surplus	4	11462.95	8774.37
		20834.52	17583.84
<b>Share Application Money Pending Allotment</b>			
<b>Non Current liabilities</b>			
(a) Longterm borrowings	5	240543.76	225862.00
(b) Deferred tax liability		0.00	0.00
(c) Other long term liabilities		0.00	0.00
		240543.76	225862.00
<b>Current liabilities</b>			
(a) Short term borrowings	6	26553.61	33161.27
(b) Other Current Liabilities	7	88.35	85.50
		26641.96	33246.77
<b>TOTAL EQUITIES AND LIABILITIES</b>		<b>288020.23</b>	<b>276692.61</b>
<b>II. ASSETS</b>	Note	As At 31.03.2024	As At 31.03.2023
<b>Non-Current Asset</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Tangible assets	8	723.23	874.78
(b) Deferred Tax Asset (Net)	9	108.82	109.24
(c) Other Non Current Assets	10	0.00	0.00
Total Non -current investments		832.05	984.02
<b>Current Assets:-</b>			
(a) Cash and cash equivalents	11	39651.97	32961.88
(b) Short term loans and advances	12	245925.18	240803.73
(c) Other current assets	13	1611.04	1942.98
Total Current assets		287188.19	275708.59
<b>TOTAL - ASSETS</b>		<b>288020.23</b>	<b>276692.61</b>

Significant Accounting Policies (Refer Note 2)

The accompanying notes form an integral part of the financial statements

As per report of  
even date

For and on behalf of the board of directors

**R.Sivaguru**

Chartered Accountants  
Membership No.209884

**Ravichandran Elavarasan**

Managing Director  
Din 10161833

**Rajangam Sundarraj**

Chairman  
Din 10091038

Place: Kumbakonam

Date: 30.08.2025

UDIN 25209884BMMMXS3730

**SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**  
(Rs. in 000s)

Particulars	As At 31.03.2025	As At 31.03.2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Statement of Profit and Loss	4754.94	4086.25
Adjusted For		
Add: Depreciation	200.19	249.17
Operating Profit before Working Capital Changes	4955.13	4335.41
Adjustments for:-		
Increase in Long Term Borrowings	14681.76	37481.22
Decrease in Short Term Borrowings	-6607.67	-958.45
Decrease in other current liabilities	2.85	-616.95
Increase in short-term Loans and Advances	-5121.45	-56335.07
Increase in Other Current Assets	331.95	-130.35
Decrease in Non-Current Assets	0.00	4103.95
Increase in Deferred Tax Asset	0.43	-6.34
Cash Generated from Operations	8242.99	-12126.57
Taxes Paid (Net)	-1213.65	-1031.74
Net Cash Flow from Operating Activities	7029.34	-13158.31
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments	48.64	144.08
Net Cash used in investing activities	-48.64	-144.08
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Equity Share Capital	562.10	562.50
Dividend Paid	-852.71	0.00
Net Cash used in Financing Activities	-290.61	562.50
Net Increase in cash and cash equivalents (A+B+C)	6690.09	-12739.89
Add: Opening Balance of Cash and Cash equivalents	32961.88	45701.78
Closing Balance of Cash and Cash Equivalents	<b>39651.97</b>	<b>32961.88</b>

As per report of  
even date

For and on behalf of the board of directors

**R.Sivaguru**  
Chartered Accountants  
Membership No.209884

**Ravichandran Elavarasan**  
Managing Director  
Din 10161833

**Rajangam Sundarraj**  
Chairman  
Din 10091038

Place: Kumbakonam  
Date: 30.08.25  
UDIN 25209884BMMMXS3730

**Notes forming part of financial Statements**

(Rs. in 000s)

PARTICULARS	AS AT 31.03.2025	AS AT 31.03.2024
<b>3 Share Capital Authorised</b>		
2000000 Equity Shares of Rs.10 each	<b>20000.00</b>	<b>10000.00</b>
Issued, Subscribed & fully Paid up		
9371570 Equity Shares of Rs 10 each	9371.57	8809.47
To t a l	9371.57	8809.47

**3.1 Reconciliation of Number of Shares**

Equity Shares	As at 31.03.2025		As at 31.03.2024	
	No.ofShares	Amount	No.ofShares	Amount
Opening Balance	880947	8809.47	824697	8246.97
Additions during the year	56210	562.10	56250	562.50
Closing balance	937157	9371.57	880947	8809.47

**3.2. Rights attached to Equity Shares:-**

The Company has issued only one class of equity Shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share, subject to the limit that no member shall exercise voting rights in excess of 5% of voting rights of equity share holder

**3.3 No Shareholders holds shares in aggregate of 5% of each class of shares of the company**

<b><u>3.4 Shareholding of Promoters</u></b>	As at 31.03.2025		% change during the year
	No.ofShares	% ofholding	
NATARAJAN M	20510	2.19	0
VINAYAGAMOORTHI P	19010	2.03	0
SUNDARRAJAN R	14510	1.55	0
BHERULAL JAIN C	20010	2.14	0
ELAVARASAN R	10010	1.07	0
ABISHEK N	10100	1.08	0
CHANDRASEKARAN M	23010	2.46	0
PARTHASARATHY N	5100	0.54	0
SWAMINATHAN K	9510	1.01	0
UDHAYAKUMAR K	12510	1.33	0
MANIKANNAN K	5010	0.53	0
SUNDARAKAASI K	25000	2.67	0
KULOTHUNGANS	19010	2.03	0
GOVINDARAJ C	19010	2.03	0
<b>TOTAL</b>	<b>212310</b>	<b>22.65</b>	<b>0</b>

### **3.5 Share Allotted but pending for Filing Return of Allotment**

As per the Nidhi (Amendment) Rules, 2019 vide notification no G.S.R. 467(E) Dated 01.07.2019 all Nidhi Companies have to file form NDH-4. The company had complied with the notification and filed the form. The form has been rejected and the company is taking steps for getting the approval. The company had allotted shares and issued share certificate but filing of PAS-3- Return of allotment of shares is pending as the company has not received the necessary NDH-4 approval. Also In the notification MCA has stated that the Filing of form SH-7 and PAS-3 shall be allowed only after getting the necessary approval from MCA

	(Rs. in 000s)	
4 Reserves and Surplus	AS AT 31.03.2025	AS AT 31.03.2024
General Reserve - Opening Balance	3600.00	2680.87
Add: Additions during the year	2000.00	919.13
Closing Balance	5600.00	3600.00
Surplus - opening Balance	5174.37	3038.99
Profit for the year	3541.29	3054.51
Amount available for appropriation	8715.66	6093.50
Dividend	852.71	0.00
General Reserve	2000.00	919.13
Total appropriation	2852.71	919.13
Surplus Transferred to Balance sheet	5862.95	5174.37
<b>Total</b>	<b>11462.95</b>	<b>8774.37</b>

**General Reserve:-**

Nidhi Rules 2014 mandates transfer of amount equal to dividend to General Reserve of the company.

The Board has recommended dividend 10 %; In terms of AS 4, the dividend recommended will be recognised in the year of payment

**Surplus or Retained Earnings**

This is a free reserve that represents the cumulative profits of the company till date

	(Rs. in 000s)	
	As At	As At
	31.03.2025	31.03.2024
<b>5. Long-Term Borrowings</b>		
Unsecured - Term Deposits	240543.76	225862.00
<b>6. Short-Term Borrowings</b>		
Unsecured		
Savings Deposit	10647.88	9956.38
Overdue Deposit	4288.41	3678.88
Recurring Deposit	11617.32	19526.01
Total	26553.61	33161.27
<b>7. Other Current Liabilities</b>		
Income Tax Payable	14.85	0.00
Professional Fees/Roc Fees reimbursement payable	73.50	85.50
Total	88.35	85.50
<b>8. Tangible Assets</b>		
Property, Plant and Equipment		
Opening Balance	4125.99	3981.91
Additions	48.64	144.08
Gross Block	4174.63	4125.99
Opening Depreciation	3251.21	3002.05
Depreciation for the year	200.19	249.17
Total Accumulated Depreciation	3451.40	3251.21
Net carrying value	723.23	874.78
<b>9. Deferred Tax Asset (Net)</b>		
Related to Property, Plant and Equipments	108.82	109.24
<b>10. Other Non Current Assets</b>		
Deposits - Maturity more than 12 months	0.00	0.00
<b>11. Cash and Cash Equivalents</b>		
Cash in hand	1856.91	1086.89
Balance with Bank in Current Accounts	3381.70	3723.35
Other Bank Balances		
Deposits - Maturity less than 12 months	34413.37	28151.65
Total	39651.97	32961.88

			(Rs. in 000s)
	As At 31.03.2025	As At 31.03.2024	
12. Short-term Loans and Advances			
Secured Considered Good			
Jewel Loan	244729.97	237774.49	
RD Loan	0.00	52.40	
Deposit Loan	1122.20	2918.40	
Unsecured Considered Good			
Staff Loan	73.00	58.44	
Total	245925.18	240803.73	
13. Other Current Assets			
Stock of Books and Forms	0.00	109.61	
Income Tax Refundable	0.00	62.01	
Prepaid Insurance	48.54	123.02	
Sundry Advances/Receivables	62.50	148.34	
Building Rent Advance	1500.00	1500.00	
Total	1611.04	1942.98	
14. Revenue from operations			
Interest on Loan	34337.12	29541.65	
Total	34337.12	29541.65	
15. Other Income			
Bank Interest	2030.11	2292.28	
Interest on Income Tax Refund	0.00	4.99	
Total	2030.11	2297.26	
16. Employee Benefits Expenses			
Salary	4055.15	4537.07	
Managerial Remuneration	551.00	280.00	
Staff Welfare Expenses	191.45	80.10	
Total	4797.60	4897.17	
17. Finance Costs			
Interest Expenses			
Term Savings and Recurring Deposits	24271417.57	20479355.90	

	(Rs. in 000s)	
	As At 31.03.2025	As At 31.03.2024
<b>18. Administrative and Other Expenses</b>		
Advertisement	123.10	162.72
Bank charges	36.01	19.41
Electricity charges	128.88	123.51
Insurance charges	162.72	189.18
Miscellaneous expenses	98.27	172.45
Roc Expenses	17.40	16.00
Annual General Meeting Expenses	99.71	69.55
Postage and Courier expenses	16.96	25.37
Printing and stationery	211.33	196.98
Audit Fees	15.00	15.00
Compounding Fees (paid to ROC)	70.00	0.00
Professional charges	204.75	52.00
Rent	903.24	833.64
Repairs and Maintenance	172.09	170.93
Telephone charges	83.62	80.25
<b>Total</b>	<b>2343.08</b>	<b>2126.97</b>
 <b>Payment to Auditors</b>		
Statutory Audit	15.00	15.00

**SCHEDULE OF FIXED ASSETS AND DEPRECIATION**

(Rs in 00s)

Block of Assets	01/04/2024	Gross Block	Additions	Sale/Adj.	31/03/2025	01/04/2024 for the year	Depreciation	Sale/adj	Res Val	31/03/2025	Net Block
COMPUTERS AND DATA PROCESSING UNITS	643.54	0.00	0.00	643.54	612.62	0.00	0.00	0.00	612.62	31/03/2025	30.92
FURNITURE AND FITTINGS	852.73	0.00	0.00	852.73	654.79	42.86	0.00	0.00	697.65	155.07	199.93
OFFICE EQUIPMENT	1313.85	48.64	0.00	1362.49	1069.79	102.89	0.00	0.00	1172.68	189.82	244.07
PLANT AND MACHINERY	1315.87	0.00	0.00	1315.87	914.02	54.44	0.00	0.00	968.45	347.42	401.85
<b>Grand Total</b>	<b>4125.99</b>	<b>48.64</b>	<b>0.00</b>	<b>4174.63</b>	<b>3251.22</b>	<b>200.19</b>	<b>0.00</b>	<b>0.00</b>	<b>3451.40</b>	<b>723.23</b>	<b>874.77</b>

As per report of  
even date

**R.Sivaguru**  
Chartered Accountant  
Membership No.209884

For and on behalf of the board of directors

**Ravichandran Elavarasan**  
Director  
Din 10161833

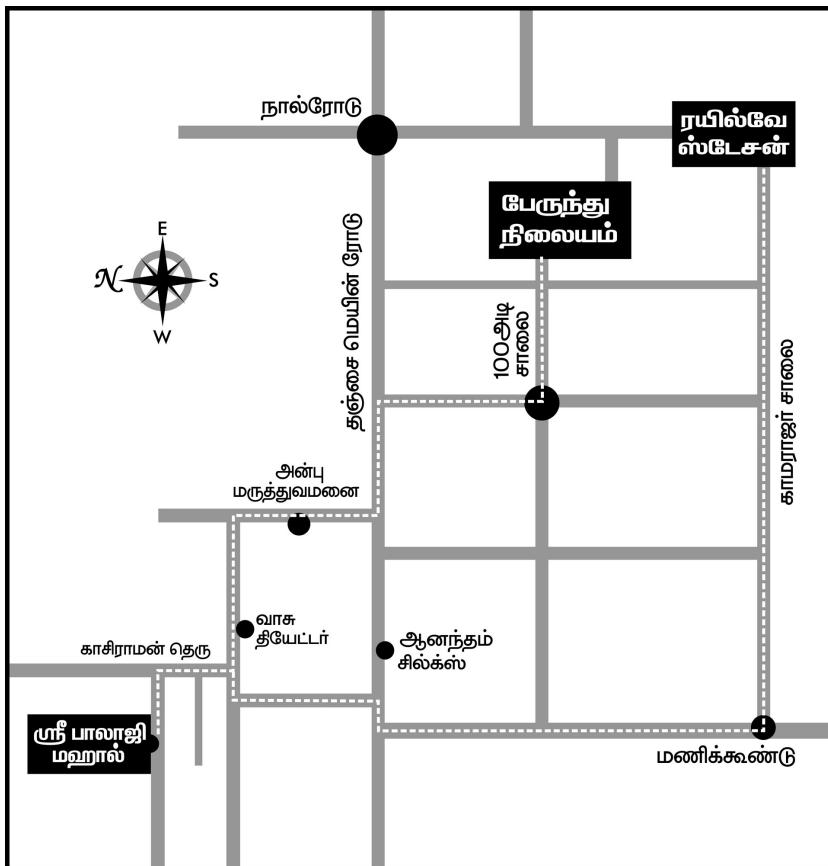
**Rajangam Sundarajan**  
Chairman  
Din 10091038

Place: Kumbakonam  
Date: 30.08.2025  
UDIN 25209884BMMMXS3730

**FINANCIALS**  
**STATEMENT OF PROGRESS**  
**Rs. In Lakhs**

PARTICULARS	2020-21	2021-22	2022-23	2023-24	2024-25
PAID UP CAPITAL	76.52	79.87	82.47	88.11	93.72
RESERVES & SURPLUS	23.98	40.18	57.20	87.74	114.63
DEPOSITS	1895.09	2097.08	2225.01	2590.21	2620.45
ADVANCES	1773.77	1905.05	1844.07	2406.63	2451.71
PROFIT (AFTER TAX)	18.82	22.32	23.41	30.54	35.41
DIVIDEND (p.a)	7%	8%	8%	10%	10%
No. OF BRANCHES	3	3	3	3	3

## ROUTE MAP TO AGM VENUE



**SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED**

Regd.No.U65991TN2013PLC091197

Regd.Office : 42/334, Nageswaran Sannathi Street, Kumbakonam - 612 001.

**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 ]

**12th Annual General Meeting - 27th September, 2025**

Name of the member(s)

Registered Address

Customer ID No.

I/We, being the member(s) holding \_\_\_\_\_ Shares of the above Company, hereby appoint

Name : \_\_\_\_\_

Address : \_\_\_\_\_

Signature : \_\_\_\_\_ or failing him/her

Name : \_\_\_\_\_

Address : \_\_\_\_\_

Signature : \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **12th Annual General Meeting of the Company, to be held on Saturday, the 27<sup>th</sup> September, 2025, at 10.35 a.m. at Sri BalajiMahal, Pachayappa Street, Kumbakonam - 612 001.**

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

Signature of shareholder(s) \_\_\_\_\_

Signature of Proxyholder(s) \_\_\_\_\_

Affix 1.00

Rupee

Revenue

Stamp

Note : 1. 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.

2. Please complete all details of member(s) in the above box before submission.



**SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED**

Regd.No.U65991TN2013PLC091197

Regd.Office : 42/334, Nageswaran Sannathi Street, Kumbakonam - 612 001.

---

**ATTENDANCE SLIP**

Please sign this slip and hand it over at the entrance of the meeting hall.

Name of the Member	Name of the Proxy
Mr./Mrs.	Mr./Mrs.
Customer ID No :	Proxy Ack.No.
Number of Shares :	Number of Shares :

I hereby record my presence at the **12<sup>th</sup> Annual General Meeting on Saturday, the 27<sup>th</sup> September, 2025 at 10.35 a.m. at Sri BalajiMahal, Pachayappa street, Kumbakonam - 612 001.**

---

Signature of the Member/Proxy

---

**SRI KARPAGA VINAYAGAR MUTUAL BENEFIT NIDHI LIMITED**

Regd.No.U65991TN2013PLC091197

Regd.Office : 42/334, Nageswaran Sannathi Street, Kumbakonam - 612 001.

**Attendance Slip Counterfoil**

Annual General Meeting : 27-09-2025, Time 10.35. a.m.  
Venue : "Sri BalajiMahal", Pachayappa Street, Kumbakonam-612001.

Name of the Member	Name of the Proxy
Mr./Mrs.	Mr./Mrs.
Customer ID No :	Proxy Ack.No.
Number of Shares :	Number of Shares :





## சேமிப்பு திட்டங்களுக்கு SAVINGS DEPOSIT

வட்டி (1 லட்சம் வரை தீணசாரி இருப்பு தொகைக்கு)

5%  
வட்டி



## மாதாந்திர சேமிப்பு Recurring Deposit

1 வருடத்திற்கு  
9 %  
2 வருடத்திற்கு  
9.5%



## நிரந்தர வைப்பு நிதிகளுக்கு FIXED DEPOSIT

மொத்த திருப்பினருக்கும்  
10%



யாதுகாப்பு யெட்க வசதி உண்டு

வாடகை கிடையாது

\*நிபந்தனைகளுக்கு உட்பட்டது



பலம் தந்திரம் முதல்டு!

பூர்வப் பார்வையோடு!!

- ◆ பெயாசிட்கவூங்க்கு அதீக வட்டம்
- ◆ குறைந்த வட்டமாயில் தீவைச்சுரு நகைக்கூட்டள்
- ◆ மாதாந்திர, தீவைச்சுரு சேபியிபு கணக்கு வசதி
- ◆ பாதுகாப்பு வட்டக வசதி
- ◆ தனிநியர் பங்குகள் வழங்கப்படும்
- ◆ உங்கள் அன்பு தழுந்தைகளின் கல்வி, திருமணத்திற்கான சிறப்பு சேமிப்பு திட்டங்கள்

To,

அவர்கள்  
திருத்துமதி

From

**SRI KARPAGA VINAYAGAR**  
**MUTUAL BENEFIT NIDHI LIMITED**

Regd. Office : 42134, Nageswaran Sannathi Street,  
Kumbakonam - 612 001.



Ph. : 0435 - 2402466 - Cell : 94865 02466  
web : [www.skvmbn.co](http://www.skvmbn.co) - e-mail : [skvmbf@gmail.com](mailto:skvmbf@gmail.com)