



THE KILPAUK BENEFIT SASWATHA NIDHI LTD.

CIN : U65991TN1975PLC006842

(A NIDHI COMPANY)

REGD. OFFICE:

82, (Old No. 61), New Avadi Road, Kilpauk, Chennai - 600 010.

46
YEARS

1975 - 2021

ANNUAL REPORT
2020 - 2021

THE FORTY SIXTH ANNUAL REPORT
THE KILPAUK BENEFIT SASWATHA NIDHI LTD.
CIN : U65991TN1975PLC006842
For the year ended 31st March 2021

BOARD OF DIRECTORS:

	DIN
1. Dr. B.S. SANTHAVADANAN	00471486
2. Thiru. G. BHASKARAN	00471097
3. Thiru. G. NANDAGOPAL	01333276
4. Thiru. K.V. RAMANA RAO (up to 10-11-2020)	00469139
5. Thiru. V. RAMESH NAIDU	05283576
6. Thiru. G. RAMGOPAL (from 01-04-2021)	00676803
7. Thiru. G. RAVI (up to 31-03-2021)	00471576
8. Thirumathi. SASHIKALA BHASKARAN	00422987
9. Thirumathi. R.SUDHA RANI (from 01-04-2021)	01760960
10. Thirumathi. K. VIMALA (from 17-11-2020 to 31-03-2021)	02983853

PRESIDENT:

Dr. B.S. SANTHAVADANAN

TRUSTEES:

Thiru. G.BHASKARAN
Thiru. K.V. RAMANA RAO (up to 10-11-2020)
Thiru. G. NANDAGOPAL (from 17-11-2020 to 31-03-2021)
Thiru. G. RAMGOPAL (from 01-04-2021)

SECRETARY:

Thiru. K. ILANGO (Up to 30-06-2020)
Thiru. D. NAMACHIVAYAM (From 20-08-2020)

LEGAL ADVISER:

Thiru. S.R. RAGHUVIR

AUDITORS:

Messrs. MRC & ASSOCIATES.,
Chartered Accountants
Thiru. G. Chiranjeevulu, Partner
Membership No.215032 ; Firm Regn. No. 004005S
No.7, East Park Road, Shenoy Nagar
Chennai – 600 030, Phone No. 26642853,26643410
Email : gali.chiranjeevi@gmail.com

INTERNAL AUDITORS:

Messrs. ALSE & CO.,
Chartered Accountants, Chennai – 600 018
Thiru. Anantha Padmanabha Alse, Proprietor
Membership No.200559



தி கீழ்ப்பாக்கம் பெனிமிட் சாஸ்வத நிதி லிமிடெட்

நிறுவன அடையாள எண் : U65991TN1975PLC006842

பதிவு அலுவலகம்:

‘கே.பி.எஸ். ஹவுஸ்’, 82/61, நியு ஆவடி ரோடு,

கீழ்ப்பாக்கம், சென்னை - 600 010.

அறிக்கை

தி கீழ்ப்பாக்கம் பெனிமிட் சாஸ்வத நிதி லிமிடெட் பங்குதாரர்களுக்கான 46ஆம் ஆண்டு பேரவைக் கூட்டம், பதிவு அலுவலகத்தில் 2021ஆம் ஆண்டு செப்டம்பர் மாதம் 8ஆம் நாள் புதன்கிழமை காலை 11 மணிக்கு (சர்வதேச கொரோனா நோய் பரவல் காரணமாக இந்திய அரசின் பெருநிறுவன விவகார அமைச்சக வழிகாட்டல்படி), கீழ்க்கண்ட அலுவலகத்தை நடத்த துவங்கும்.

நிகழ்ச்சி நிரல்

1. 2021ஆம் ஆண்டு மார்ச் மாதம் 31ஆம் தேதியோடு முடிந்த ஆண்டுக்கான தணிக்கை செய்த இலாப நட்டக் கணக்கு, இருப்பு நிலைக்குறிப்பு (பேலன்ஸ் ஷீட்), பணப்புழக்க அறிக்கை மற்றும் இயக்குநர்களின் அறிக்கை, தணிக்கையாளர்களின் அறிக்கை ஆகியவைகளை ஏற்று பரிசீலித்து அங்கீகாரம் செய்தல்.
2. இலாபப் பங்கு விகிதத்தினை அறிவித்தல்.
3. திரு. **V. இரமேஷ் நாயுடு** அவர்களின் இயக்குநர் நியமனம் குறித்த தீர்மானம்.
4. தணிக்கையாளர்களை நியமித்தல்.

சிறப்பு அலுவல்

5. திருமதி. **R. சுதா ராணி** அவர்களின் இயக்குநர் நியமனம் குறித்த தீர்மானம்.
6. திருமதி. **G. இராம் கோபால்** அவர்களின் இயக்குநர் நியமனம் குறித்த தீர்மானம்.
7. இயக்குநர்களுக்கான ஊதியப்பகிர்வு தொடர்பான தீர்மானம்.

இடம் : சென்னை - 600 010.

தேதி : 04.08.2021

த. நமச்சிவாயம்

செயலாளர்

THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

CIN: U65991TN1975PLC006842

Regd.Office:" K B S HOUSE ",

No. 82, (Old No.61), NEW AVADI ROAD, KILPAUK, CHENNAI-600 010.

Phone : 044-26461195, 26460995,42652375, Email : kbs_chn10@yahoo.co.in

Website: www.kbsnidhi.com

NOTICE

Notice is hereby given that the 46th Annual General Meeting of the Shareholders of the Company will be held on Wednesday the 8th of September 2021 at 11.00 a.m. at the Registered Office of the Company as per the guidelines issued by the Ministry of Corporate Affairs vide their Circulars relating to the CORONA PANDEMIC to transact the following, contained in the Agenda.

AGENDA

1. To receive, consider and adopt the Balance Sheet as on 31st March, 2021, the Profit and Loss Account and Cash Flow Statement for the year ended 31st March, 2021 and the Report of the Board of Directors and Auditors of the Company.
2. To declare dividend on shares (The Board of Directors have recommended a Dividend of 15 % on Non-Cumulative Redeemable Preference Shares and 25% on Equity Shares).
3. To appoint a Director in the place of Mr. V. Ramesh Naidu (DIN : 05283576) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the company and to fix their remuneration by passing the following Resolution with or without modification.

"RESOLVED THAT pursuant to the provision of Sections 139,141,142, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, M/s. BHASKAR V & Co., (FRNo.006543S), Chartered Accountants, Chennai be and hereby appointed as Statutory Auditors of the Company, for a period of 5 years and to hold office as such from the conclusion of this meeting until the conclusion of 51st Annual General Meeting of the Company subject to ratification of such appointment by the shareholders of the company at every Annual General Meeting at such remuneration as may be agreed between the Company and the Auditors. The Present Auditors MRC & Associates, Chartered Accountants have expressed their inability to be re-appointed as the Auditors of the company in view of MCA notification No. GSR 202 (E) dated 31st March 2006.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the remuneration payable to M/s. BHASKAR V & Co., Chartered accountants, Chennai for the said financial year".

SPECIAL BUSINESS

Ordinary Resolution:

5. To consider and if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution.

"RESOLVED THAT Thirumathi. R. Sudha Rani (DIN: 01760960) who was appointed as Additional Director by the Board and whose office expires on the date of Annual General Meeting be and is hereby appointed as Director of the company liable to retire by rotation".

6. To consider and if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution.



“RESOLVED THAT Thiru.G. Ramgopal (DIN: 00676803) who was appointed as Additional Director by the Board and whose office expires on the date of Annual General Meeting be and is hereby appointed as Director of the company.”

Special Resolution :

7. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as Special Resolution.

RESOLVED that all the Directors of the Nidhi be together paid a total remuneration of 10% of the net profit of the Nidhi Company for the year under the report (Financial Year 2020-21) subject to maximum of Rupees 15 lakhs and that such remuneration be distributed among the Directors in proportions set out in the Article 73(b) of the Articles of Association of the Company.

EXPLANATORY STATEMENT

(As required under section 102 of the Companies Act 2013)

In Respect of Item No.5 & 6

Thiru. G. Ravi has resigned on 31.03.2021 from his Directorship and the same was accepted by the Board of Directors. Thirumathi. R. Sudha Rani was appointed as Additional Director of the company w.e.f. 01.04.2021 in the above vacancy caused due to resignation of the above Director. She shall be holding the office until the conclusion of this Annual General Body Meeting.

Thirumathi. K. Vimala who was appointed as Additional Director on 17-11-2020, on account of vacancy caused by the death of Thiru. K.V. Ramana Rao, Director on 10-11-2020, has resigned her Directorship on 31.03.2021 and the same was accepted by the Board of Directors. Thiru. G. Ramgopal was appointed as Additional Director of the company w.e.f. 01.04.2021 in the above vacancy caused due to resignation of the above Director and he shall be holding the office until the conclusion of this Annual General Body Meeting.

Notices under section 160 of the Companies Act, 2013 are received together with deposits of the prescribed amount for nomination as Directors from two members signifying their intention to propose the candidature of the aforesaid Additional Directors, as Directors of the Company. Thirumathi. R. Sudha Rani and Thiru. G. Ramgopal are willing to act as directors if so appointed. The Board of Directors considered the filling of the vacancies of the Directors will be beneficial to the Company and accordingly they recommend passing of the resolutions.

In Respect of Item No.7

As per the provisions of Section 197 read with Section 198(1) of the Companies Act, 2013 and Nidhi Rules 2014, the Board of Directors are entitled to get 10% of the Net Profits of the Company. The total remuneration payable to all the Directors of the Company for the year under report worked out to Rs.24,40,077/-, however, the amount of Remuneration payable to Directors is restricted to Rs.15,00,000/- as per Ministry of Corporate Affairs notification. Hence the Directors moved this Special resolution under Item No.7 in the ensuing Annual General Meeting for the Members approval and payment of such remuneration to all the Directors of the Company.

Memorandum of Interest:

All the Directors of the Company are interested in this Special resolution.

By order of the Board of Directors

Place : Chennai - 600 010.

D. NAMACHIVAYAM

Date : 04.08.2021

Secretary

NOTE

1. Shareholders intending to have details of information at the Annual General Meeting regarding any matter in the report or any item in the statements are requested to give Notice to the Secretary of the Company, at least seven days before the date of the Annual General Meeting.
2. Shareholders, entitled to attend the General Meeting are requested to bring their respective Share Certificate/s.
3. Members are requested to intimate the office of any change in Door Numbers and their Addresses with Pin code along with ID Proof and Address Proof.
4. Members / Depositors who have not claimed any amount due to them if any, on the due dates are requested to claim the amount as otherwise the unclaimed amounts have to be remitted to the Investor Education and Protection Fund of the Government of India after 7 years from the date of maturity of the said Deposits as required by the provisions of the Companies Act, 2013.

5. Registered E-mail address and Mobile Numbers

To contribute towards greener environment and to receive all documents, notices, including Annual Report and other communications of the Company, Members are requested to register their E-mail addresses and Mobile Numbers with the Company.

6. Members who have been allotted Shares up to closing hours of 28/08/2021 are entitled to vote in the Annual General Meeting.



THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

CHENNAI - 600 010.

DIRECTORS' REPORT

The Directors have much pleasure in submitting their 46th Annual Report together with the audited accounts for the year ended 31st March 2021.

DEPOSITS AND LOANS:

The total Fixed Deposits, Cash Certificates, Savings Deposits and Recurring Deposits as at 31st March 2021 amounted to Rs.5,909.50 lakhs as against Rs.6,119.76 lakhs in the previous year.

The total loans on Fixed Deposits, Cash Certificates, Jewels, Immovable Properties and Advances outstanding as at 31st March 2021 amounted to Rs.7019.00 lakhs as against Rs.6,877.63 lakhs in the previous year.

RESULTS AND DIVIDENDS:

The Directors are glad to state that the business of the Company during the year under report is satisfactory.

The working of the Company for the year under report is as under:

FINANCIAL RESULTS :

The Result of the Company's working before providing for depreciation and taxation shows a profit of

LESS : Depreciation written off
Provision for Taxation

NET PROFIT :

LESS : Appropriations :

General Reserve I
General Reserve II
Reserve for Doubtful Debts
Reserve for Charity

PROPOSED DIVIDENDS :

On Redeemable Preference Shares
On Equity Shares

2020-2021	2019-2020
₹	₹
2,32,60,135	2,07,21,923
(3,59,361)	(4,02,644)
(64,38,884)	(56,80,653)
1,64,61,890	1,46,38,626
(1,33,28,554)	(1,17,37,354)
(5,37,800)	(5,35,722)
(16,46,189)	(14,63,862)
(4,11,547)	(3,65,966)
(6,037)	(6,037)
(5,31,763)	(5,29,685)

DIVIDENDS:

Your Directors recommend payment of dividend on Non-Cumulative Redeemable Preference Shares at 15% and on Equity Shares at 25% for the year ended 31st March 2021.

DIRECTORS:

Thiru. V. Ramesh Naidu (DIN: 05283576) retire by rotation and being eligible, offer himself for re-appointment.

Thiru. G. Ravi (DIN :00471576) resigned from his directorship with effect from 31-03-2021 and in his place Thirumathi. R. Sudha Rani (DIN: 01760960) was appointed as Additional Director with effect from 01-04-2021. The board recorded the valuable services of Thiru. G. Ravi rendered during his tenure as Director.

We record with deep sorrow the sad demise of Thiru. K.V. Ramana Rao, Director-Trustee of the Nidhi who passed away on 10-11-2020. He was inducted as a Director in the year 1988 and became Director Trustee from 1991 and continued to be actively involved in the daily operations and development of our Nidhi. A Special Resolution was passed in the Board of Directors meeting held on 17-11-2020 condoling his sad demise and our recording of his valuable services to the Nidhi.

Thirumathi. K. Vimala (DIN :02983853) was appointed as Additional Director in the vacancy caused due the demise of Mr. K.V. Ramana Rao. She held her directorship till 31-03-2021. Thiru. G. Ramgopal (DIN: 00676803) was appointed as Additional Director in the vacancy caused due to resignation of Thirumathi. K. Vimala.

INSPECTION AND REPORTS:

The Commissioners appointed for the inspection of jewels, documents and other securities duly carried out their work and their reports expressed satisfaction.

BRANCH OFFICES:

The Branch Office at 140 (old No.134-A), Arcot Road, Virugambakkam, Chennai-92 and the other one at No.4 (Old No.2/37), Dr. J.Jayalalitha Nagar, Mogappair East, Chennai-37, have registered a steady progress, catering to the members of the respective locality.

The total Deposits of Virugambakkam Branch is Rs.4,66,02,357/- and its total Loans and Advances are Rs.15,01,56,270/- as on 31st March 2021. Mogappair Branch has total Deposits of Rs.5,63,91,797/- and its Loans and Advances are Rs.18,48,59,848/- as on 31st March 2021.



BUSINESS OPERATIONS:

Despite of tough market condition and Covid19 pandemic situation, we could work only for only 29 days during the first quarter of the financial year 2020-21, the Company was able ensure a moderate growth. The fresh deposits were accepted for a short while and then discontinued for time being. It will be resumed when market conditions improve further. However to retain the Goodwill of the Members, the existing Deposits are being renewed.

EMPLOYEES:

There is no employee of the Company coming under the purview of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 read with Section 197 (12) of the Companies Act 2013.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE & OUTGO:

Since the Company is not a manufacturing Company, there is no matter to report under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules 2014 with regard to conservation of energy and technology absorption and there was no foreign exchange inflow or outflow.

DEPOSITS UNCLAIMED :

As on 31st March, 2021 deposits amounting to Rs.1,02,05,244.20 remained unclaimed. A sum of Rs.60,28,470.60 has since been repaid / renewed leaving a balance of Rs.41,76,773.60 regarding which the Company has not received any instructions. Reminders have been sent to the respective deposit holders for their instructions.

DIRECTORS' RESPONSIBILITY STATEMENT:

In compliance with the provisions of Section 134 (3) (c) of the Companies Act, 2013 your Directors hereby confirm that:

- i. In preparation of the Annual accounts for the year ended 31st March 2021 all the applicable Accounting Standards have been followed and there are no material departures.
- ii. Accounting policies were adopted consistently and judgments and estimates that are reasonable and prudent were made so as to give true and fair view of the state of affairs of the Company as at 31st march 2021 and of the Profit and Loss of the Company for the year ended on that date.

- iii. Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities have been taken.
- iv. The Annual Accounts have been prepared on a going concern basis.
- v. 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.

AUDITORS:

The Shareholders are requested to appoint an Auditor/Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix his/their remuneration. As per Government of India, Ministry of Corporate Affairs, Notification G.S.R No.202(E) dated 31-03-2006, no person or firm appointed as Statutory Auditors of the Company for a continuous period of five years, shall be re-appointed as the Auditors of the Company. The present Auditors Messrs. MRC & Associates., Chartered Accountants, therefore have expressed their inability to be reappointed as the Auditors of the Company. Your Directors now recommend the appointment of Messrs. Bhaskar V & Co., Chartered Accountants as the Statutory Auditors of the Company. A Certificate under Sec 224 (1-B) of the Companies Act, 1956 has been obtained from them.

Your Directors extend their heartfelt thanks to the outgoing Auditors Messrs. MRC & Associates, for their valuable professional services and advice rendered to our Nidhi during their tenure.

COMPLIANCE CERTIFICATE :

- a) Your Company is exempted under the New Companies Act, 2013 from the requirement of seeking a Secretarial Compliance Certificate from a Company Secretary in practice from the financial year 2014-2015.
- b) Compliance certificate dated 04-08-2021 for the Financial Year 2020-2021 received from Statutory Auditor with regard to Compliance by the Company to the provisions of Nidhi Rules and Notification(s) issued by Ministry of Corporate Affairs from time to time, attached herewith forms part of this Report.

GENERAL:

- 1. The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is Negligible.



2. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
3. There were no loans, guarantees or investments by the Company under section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.
4. There was no contract or arrangements made with related parties as defined under section 188 of the Companies Act, 2013 during the year under report.
5. During the current year (2021-22) and upto the date of this Report (01.04.2021 to 04-08-2021) no events had occurred which will have a material bearing on the working of the Company, except total lockdown period from 10.05.2021 to 13.06.2021) during which period no business operation of Nidhi took place as the working of the Nidhi shutdown during this period due to Covid-19 Pandemic, which may or may not have much impact on the working of the Company.
6. The provisions of section 149 of the Companies Act, 2013 pertaining to the appointment of independent Directors do not apply to our Company.
7. Committees of the Board: As per section 178 (5) of the Companies Act, 2013 your Company has constituted a Stakeholders Relationship Committee to review and redress the grievances of the Shareholders. Further the Company does not come under the purview of section 177 (9) and 178 (1) of the Companies Act, 2013.
8. The provisions of section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of the Board and its Powers) Rules, 2013 with regard to the constitution of the Audit committee and providing vigil mechanism is not applicable to the Company.
9. The Company has not bought back any of its securities during the year under report.
10. The Company has not issued any Sweat Equity Shares during the year under report.
11. No Bonus shares were issued during the year under report.

Our thanks are due to the various Government Authorities, Shareholders, Management and Staff for their continued co-operation and goodwill.

(By Order of the Board)

Place : Chennai - 600 010.

Date : 04.08.2021

B.S. SANTHAVADANAN

President

EXTRACT OF ANNUAL RETURN

AS ON THE FINANCIAL YEAR ENDED ON 31-03-2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U65991TN1975PLC006842
ii.	Registration Date	27-01-1975
iii.	Name of the Company	THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED
iv.	Category/Sub-Category of the Company	PUBLIC LIMITED / LIMITED BY SHARES
v.	Address of the Registered office and contact details	No.82, NEW AVADI ROAD KILPAUK, CHENNAI - 600010.
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turn over of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product / Service	% to total turnover of the company
1	Accepting Deposits	99711210	100%
2	Lending on Jewels, Property and Deposits	99711352	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.					
2.			NA		
3.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									



1) Indian		0	0			0	0		
a) Individual/ HUF		0	0			0	0		-
b) Central Govt		0	0			0	0		
c) State Govt(s)		0	0			0	0		
d) Bodies Corp		0	0			0	0		
e) Banks / FI		0	0			0	0		
f) Any Other									
Total Share holding of Promoter [A]		0	0			0	0		
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds					NA				
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1)									
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas									
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2020079	2020079	95.08			2027006	2027006	95.09	00.01
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	104601	104601	4.92			104601	104601	4.91	00.01
c) Others(Specify)	0	0	0	0	0	0	0	0	0
Non Resident									
Indians					Nil				
Overseas									

Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-DR									
Sub-total(B)(2)		2124680	2124680	100		2131607	2131607	100	
Total Public Shareholding (B)=(B)(1)+ (B)(2)		2124680	2124680	100		2131607	2131607	100	
C.Shares held by Custodian for GDRs&ADRs									
Grand Total (A+B+C)		2124680	2124680	100		2131607	2131607	100	

B.Share holding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	

C.Change in Promoters' Share holding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the comp.	No. of shares	% of total shares of the company
	At the beginning of the year	NA			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA			
	At the End of the year	NA			



D.Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. no	For each of the Top 10 Share holders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. B. Prashanth	104601	4.91		
2	Mr. R. Vishnuvaradhan	88969	4.17		
3	Mr. B. Shivanth	85971	4.03		
4	Mr. R. Naveen	85979	4.04		
5	Mrs. Aparna Lakshmi Narayana	81101	3.80		
6	Mrs. AnjanaSurvesh	80601	3.78		
7	Mrs. Archana G	79472	3.73		
8	Miss. V S. Sowmya	68373	3.21		
9	Mrs. G. R. Lavanya	66969	3.14		
10	Mrs. DivyaMaddipati	66970	3.14		
	Total Shares	809006	37.95		

E. Shareholding of Directors and Key Managerial Personnel:

Sr. no	For each of the Top 10 Share holders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Dr. B.S. Santhavadanan	1000	0.05		
2	Mrs. K. Vimala	601	0.03		
3	Mr. G. Bhaskaran	1001	0.05		
4	Mr. G. Nandagopal	2401	0.11		
5	Mr. G. Ravi	1000	0.05		
6	Mrs. Sashikala Bhaskaran	501	0.02		
7	Mr. V. Ramesh Naidu	1100	0.05		
	Total Shares	7604	0.36		

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

Change in Indebtedness during the financial year	0	0	0	0
- Addition				
- Reduction				
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary	0	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0	0
2.	Stock Option	0	0	0	0	0
3.	Sweat Equity	0	0	0	0	0
4.	Commission					
	- as % of profit	0	0	0	0	0
	- others, specify...					
5.	Others, please specify	0	0	0	0	0
6.	Total (A)	0	0	0	0	0
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	BSS	KVR	GB	GNG	GR	VRN	BSK	KV	Total Amount
1	Independent Directors									
	· Fee for attending board committee meetings	0	0	0	0	0	0	0	0	0
	· Commission									
	· Others, please specify									
	Total (1)	0	0	0	0	0	0	0	0	0
2	Other Non-Executive Directors									



· Fee for attending board committee meetings	33000	21000	33000	33000	24000	30000	30000	9000	213000
· Committee Meetings	3000	4400	149150	187450	13450	1250	4000	27750	390450
· Commission	0	0	0	0	0	0	0	0	0
Others, please specify	0	0	0	0	0	0	0	0	0
Total (2)	36000	25400	182150	220450	37450	31250	34000	36750	603450
Total (B)=(1+2)	36000	25400	182150	220450	37450	31250	34000	36750	603450
Total Managerial Remuneration	36000	25400	182150	220450	37450	31250	34000	36750	603450
Overall Ceiling as per the Act	Sitting Fees of Rs.1,00,000/- per committee / Board Meeting per Director								

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total	0	0	0	0

VII.PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0

B. Directors					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
C. Other Officers In Default					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0

Annexure-2
DETAILS OF BOARD MEETING

Date of Board Meeting	Board Strength	Attendance at the Meeting
26-05-2020	7	7
17-07-2020	7	7
28-07-2020	7	6
25-08-2020	7	7
08-09-2020	7	7
22-09-2020	7	7
20-10-2020	7	5
17-11-2020	6	6
18-01-2021	7	6
23-02-2021	7	6
23-03-2021	7	7

Details of Board Meeting Attendance

S.No.	Name of the Director													Tot. No. of Meetings	Present
1	Dr. B.S. Santhavadanan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	11
2	Mr. K.V. Ramana Rao	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	7	7
3	Mr. G. Bhaskaran	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	11
4	Mr. G. Nandagopal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	11
5	Mr. G. Ravi	✓	✓	✓	✓	✓	✓	Absent	✓	Absent	Absent	✓	✓	11	8
6	Mrs. Sashikala Bhaskaran	✓	✓	✓	✓	✓	✓	Absent	✓	✓	✓	✓	✓	11	10
7	Mr. V. Ramesh Naidu	✓	✓	Absent	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	10
8	Mrs. K. Vimala	-	-	-	-	-	-	-	-	✓	✓	✓	✓	3	3

For and on behalf of the Board of Directors

Place : Chennai - 600 010.

Date : 04.08.2021

B.S. SANTHAVADANAN

President



MRC & ASSOCIATES
Chartered Accountants
Membership No.215032
Firm Regn. No. 004005S

No.7, East Park Road, Shenoy Nagar,
Chennai – 600 030.
Phone: 26642853, 26643410
Email: gali.chiranjeevi@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED (CIN: U65991TN1975PLC006842), which comprise the balance sheet as at 31st March 2021, 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 standalone financial statements give the information required by the companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and 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 thereunder, 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in

accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under



section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "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 it appears from our examination of those books and proper

returns adequate for the purposes of our audit have been received from the branches not visited by us.

- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to adequacy of internal Financial Controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any long term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made: and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For MRC & ASSOCIATES

Chartered Accountants,
Firm Regn. No. 004005S

G. CHIRANJEEVULU

Partner

Place: Chennai - 600 030.

Date: 04.08.2021

Membership No.215032

UDIN : 21215032AAAAEZ4803



MRC & ASSOCIATES
Chartered Accountants
Membership No.215032
Firm Regn. No. 004005S

No.7, East Park Road, Shenoy Nagar,
Chennai – 600 030.
Phone: 26642853, 26643410
Email: gali.chiranjeevi@gmail.com

ANNEXURE “A” TO THE INDEPENDENT AUDITORS' REPORT

as of and for the year ended March 31, 2021.

(Referred to in our report of even date)

- i.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) A major portion of the assets has been physically verified by the Management in accordance with a phased program of verification adopted by the Company. In our opinion, frequency of verification is reasonable. To the best of our knowledge, no material discrepancies have been noticed on such verification.
 - c) We have inspected the original title deed of the immovable properties of the company held as fixed assets which are in the custody of the company. Based on our audit procedures and the information and the explanations received by us, we report that all the title deeds of immovable properties of the company held as fixed assets are held in the name of the company. However we express no opinion of the validity of the title of the company to these properties.
- ii. The company has no Inventory and hence Para 3(ii) of the order is not applicable.
- iii. As informed to us, the company has not granted any loans, secured or unsecured to/ from Companies, Firms or other parties covered in the registered maintained under Section 189 of the Companies' Act, 2013
 - a. According to the records of the Company all transactions need to be entered into a Register in pursuance of Sec. 189 of the Companies Act, 2013 have been so entered.
 - b. The Company has accepted Fixed Deposits and other deposits (unsecured) from Seven Directors amounting to Rs.2,85,54,087/- (previous year Rs. 1,79,41,630/-)
 - c. In our opinion and according to the records of the company, the rate of interest and other terms and condition of the fixed deposits (unsecured) taken by the company from the directors, are prima facie not prejudicial to the interest of the company.

- d. In our opinion and according to the information and explanations given to us, the rate of interest on Fixed Deposits from Directors are at the rates applicable to other members of the Company at the relevant time and also reasonable having regard to the prevailing rates elsewhere.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has accepted Deposits from its shareholders and has complied with the directives issued by Reserve bank of India and Ministry of Corporate Affairs. Since the company is a Nidhi Company, section 73 to 76 of Companies Act, 2013 are not applicable.
- vi. We have been informed by the Management, that Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the Company.
- vii. a) As per records produced before us, the company is generally regular in depositing undisputed statutory dues like Provident Fund, Employees State Insurance, Income tax, Goods & Service Tax, Customs Duty, Excise Duty, Cess, and any other material Statutory dues to the extent applicable to it with the appropriate authorities and there were no arrears of such dues at the year end which have remained outstanding for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no disputed dues of Provident Fund, Employees State Insurance, Income-Tax, Custom Duty, Excise Duty or Cess, Goods and Service Tax.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, bankers, and government or debenture holders during the year.
- ix. The Company has neither raised any term loans during the year nor was any unutilized amount left on this account, as at the beginning of the year. Therefore, the provisions of Clause 3 (ix) of Companies (Auditors Report) order, 2016, are not applicable to the Company.
- x. To the best of our knowledge and belief, an according to the information and explanations given to us, and the records of the Company examined by us, no fraud on or by the Company was noticed or reported during the year.
- xi. The Board of Directors are entitled to get remuneration at 10% of net profits of the Company as per the provisions of sec 197(1) of the Companies Act 2013,



which is worked out to Rs.24,40,077/-, subject to maximum of Rs.15 lakhs. Hence Remuneration to Board of Directors at Rs.15 lakhs has been provided for the year under report.

- xii. The Company is a Nidhi Company. The Net owned funds to Deposits ratio as on 31st March 2021 is worked out to 1:3.18 which is much lower than the prescribed ratio of 1:20. The company is required to maintain 10% of Fixed Deposits with the Scheduled Commercial Banks which is worked out to Rs.5,90,94,952/-. The total Term deposits held by the Company with scheduled commercial Banks as on 31st May 2021 was at Rs.6,27,57,240/-. Hence the maintenance of 10% of unencumbered term deposits as specified in Nidhi Rules 2014 is complied with.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph (xiv) of the Order is not applicable.
- 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 them. Accordingly paragraph (xv) of the Order is not applicable.
- xvi. As per the information and explanations received by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For MRC & ASSOCIATES

Chartered Accountants,
Firm Regn. No. 004005S

G. CHIRANJEEVULU

Partner

Place: Chennai - 600 030.

Date: 04.08.2021

Membership No.215032

UDIN : 21215032AAAAEZ4803

MRC & ASSOCIATES
Chartered Accountants
Membership No.215032
Firm Regn. No. 004005S

No.7, East Park Road, Shenoy Nagar,
Chennai – 600 030.
Phone: 26642853, 26643410
Email: gali.chiranjeevi@gmail.com

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT
(referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 .

We have audited the internal financial controls over financial reporting of **THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED (CIN: U65991TN1975PLC006842)**, as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ('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 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 judgement, 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 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 Accounts of India.

For MRC & ASSOCIATES

Chartered Accountants,
Firm Regn. No. 004005S

G. CHIRANJEEVULU

Partner

Place: Chennai - 600 030.

Date: 04.08.2021

Membership No.215032

UDIN : 21215032AAAAEZ4803



MRC & ASSOCIATES
Chartered Accountants
Membership No.215032
Firm Regn. No. 004005S

No.7, East Park Road, Shenoy Nagar,
Chennai – 600 030.
Phone: 26642853, 26643410
Email: gali.chiranjeevi@gmail.com

COMPLIANCE CERTIFICATE OF **STATUTORY AUDITORS**

This is to certify that **THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED**, No.82 (Old No.61), New Avadi Road, Kilpauk, Chennai-600 010, has generally complied with all the directions notified under Companies Act, 2013 read with Nidhi Rules, 2014 and said Nidhi Company has also maintained the books of Accounts in conformity with Accounting Principles generally accepted in India for the year ended 31st March 2021. As per the MCA notification no GSR 258(E) dt. 31.03.2014 and read with Nidhi rules 2014, the Nidhi is required to maintain 10% of deposits in unencumbered fixed deposit with scheduled commercial banks on month to month basis. The Nidhi has complied with this requirement for the accounting year 2020-21. The detailed are given below :

Sl.No.	Month & Year	Total Deposits held by the Nidhi	10% of Total Deposits	Fixed Deposits with Scheduled / Commercial Banks	Short / Excess
					(Rs. in Lakhs)
1	Jan-20	6125.61	612.56	800.00	223.73
2	Feb-20	6126.21	612.62	760.00	183.06
3	Mar-20	6119.46	611.95	645.00	32.44
4	Apr-20	6126.09	612.61	645.00	32.38
5	May-20	6104.79	610.48	620.67	8.72

6	Jun-20	6087.12	608.71	875.67	263.06
7	Jul-20	6070.26	607.03	1054.46	443.98
8	Aug-20	6017.90	601.79	1094.46	485.75
9	Sep-20	5998.31	599.83	1094.46	487.43
10	Oct-20	5989.58	598.96	1144.46	542.67
11	Nov-20	5941.50	594.15	1134.46	534.63
12	Dec-20	5883.74	588.37	1014.46	415.50
13	Jan-21	5826.76	582.68	859.46	265.31
14	Feb-21	5766.91	576.69	634.46	46.09
15	Mar-21	5909.00	590.90	587.57	4.89
16	Apr-21	6227.78	622.78	607.57	30.88
17	May-21	6248.42	624.84	627.57	36.67

For MRC & ASSOCIATES

Chartered Accountants,
Firm Regn. No. 004005S

G. CHIRANJEEVULU

Partner

Place : Chennai - 600 030.

Date : 04.08.2021

Membership No.215032

UDIN : 21215032AAAAEZ4803

THE KILPAUK BENEFIT SASWATHA NIDHI LTD.
(A NIDHI COMPANY)
CHENNAI - 600 010.

46th year
1975 - 2021



ACCOUNTS FOR THE YEAR
2020 - 2021

THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

CIN: U65991TN1975PLC006842

CHENNAI - 600 010.

BALANCE SHEET AS AT 31st MARCH 2021

	Particulars	Note No.	As at 31.3.2021	As at 31.3.2020
I	EQUITY AND LIABILITIES		₹	₹
	1 Shareholders funds:			
	a. Share Capital	1	21,71,853.00	21,64,926.00
	b. Reserve and surplus	2	18,34,30,656.26	16,75,06,566.24
	2 Non-current liabilities:			
	a. Long-term borrowings	3	18,70,00,348.00	28,79,44,256.00
	b. Deferred tax liabilities		2,47,677.00	2,58,793.00
	c. Other long term liabilities	4	31,44,732.05	76,38,551.27
	d. Long-term provisions	5	80,85,041.00	1,85,07,185.00
	3 Current liabilities:			
	a. Short-term borrowings	6	40,39,49,173.64	32,40,32,226.24
	b. Other current liabilities	7	2,91,95,232.75	2,17,38,103.66
	c. Short-term provisions	8	5,37,799.65	5,35,722.15
	TOTAL		81,77,62,513.35	83,03,26,329.56
II	ASSETS			
	1 Non-current assets:			
	a. Fixed Assets - Tangible Assets	9	39,33,188.73	40,03,037.01
	b. Long-term loans and advances	10	1,66,51,107.31	2,82,25,770.95
	2 Current Assets:			
	a. Trade receivables	11	2,44,76,255.29	2,98,43,762.80
	b. Cash and Bank Balances	12	7,96,99,624.17	8,93,21,576.95
	c. Short term loans and advances	13	69,30,02,337.85	67,89,32,181.85
	TOTAL		81,77,62,513.35	83,03,26,329.56
Notes Forming part of the Financial Statement 1 to 18				

As per our report attached

For **M R C & ASSOCIATES**
Chartered Accountants

B.S. SANTHAVADANAN
President

G. CHIRANJEEVULU
Partner
Membership No.215032
F.Reg. No.004005S

G. BHASKARAN
G. RAMGOPAL
G. NANDAGOPAL
V. RAMESH NAIDU
SASHIKALA BHASKARAN
R. SUDHA RANI
DIRECTORS

D. NAMACHIVAYAM
Secretary

Place : Chennai - 600 010.
Date : 04.08.2021



THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

CIN: U65991TN1975PLC006842

CHENNAI - 600 010.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

	Particulars	Note No.	As at 31.3.2021	As at 31.3.2020
I	Revenue from operations	14 i	₹ 8,68,96,561.55	₹ 8,42,11,135.85
II	Other Financial Services	14 ii	55,09,113.28	59,07,710.36
III	Total Revenue (I+II)		9,24,05,674.83	9,01,18,846.21
IV	EXPENDITURE			
	a. Employee Benefits Expenses	15	87,48,411.00	91,49,639.00
	b. Interest on Deposits	16	5,25,18,643.03	5,26,59,456.25
	c. Depreciation and Amortization Expenses	9	3,59,360.28	4,02,644.01
	d. Other Expenses	17	78,78,486.85	75,87,827.47
	Total Expenses		6,95,04,901.16	6,97,99,566.73
V	Profit before tax (III-IV)		2,29,00,773.67	2,03,19,279.48
VI	Tax Expenses:			
	Current Tax		64,50,000.00	57,00,000.00
	Deferred Tax		(11,116.00)	(19,347.00)
VII	Profit for the year		1,64,61,889.67	1,46,38,626.48
VIII	Earnings per Equity share (Basic and Diluted):		7.73	6.90
NOTES FORMING PART OF THE FINANCIAL STATEMENT 1 to 18				

As per our report attached

For **M R C & ASSOCIATES**
Chartered Accountants

B.S. SANTHAVADANAN
President

G. CHIRANJEEVULU
Partner
Membership No.215032
F.Reg. No.004005S

G. BHASKARAN
G. RAMGOPAL
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V. RAMESH NAIDU
SASHIKALA BHASKARAN
R. SUDHA RANI
DIRECTORS

D. NAMACHIVAYAM
Secretary

Place : Chennai - 600 010.
Date : 04.08.2021

THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

CIN: U65991TN1975PLC006842

CHENNAI - 600 010.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

Particulars	2020 - 2021 Rs.	2019 - 2020 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) from Continuing Operations	1,64,61,890	1,46,38,626
Adjustments for :		
Depreciation	-	-
Interest income	3,59,360	4,02,644
	(54,08,687)	(57,19,367)
Operating profit before Working Capital changes	1,14,12,563	93,21,904
Changes in Working Capital		
(Increase) or Decrease in Trade and other Receivables	53,67,508	(31,14,020)
(Increase) or Decrease in Other Advances (Short Term)	(14,07,0,156)	(8,32,93,573)
(Increase) or Decrease in Other Advances (Long Term)	1,15,74,664	(39,55,316)
Increase or (Decrease) in Other Payables	8,73,76,154	(10,31,66,999)
Net Cash Flow from Operating Activities Total(A)	10,16,60,732	(18,42,08,004)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	-	-
Purchase of Property, Plant and Equipment	(2,89,512)	(3,96,386)
Interest income	54,08,687	57,19,367
Net Cash Flow Used in Investing Activities Total (B)	51,19,175	53,22,981
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Shares	6,927	10,380
Proceeds / (Repayment) of Borrowings	(11,58,70,987)	14,76,33,448
Dividend Paid	(5,37,800)	(5,35,722)
Dividend Distribution tax paid	-	-
Net Cash flow Used in Financing Activities Total (C)	(11,64,01,860)	14,71,08,106
Net Increase in Cash & Cash Equivalents (A + B + C)	(96,21,952)	(31,77,6,917)
Add: Cash and Cash Equivalents as at the beginning of the year	8,93,21,577	12,10,98,494
Cash and Cash Equivalents at year End	7,96,99,625	8,93,21,577
Cash & Bank balances comprises of :		
Cash in hand	93,63,934	77,21,304
Bank Balance	1,15,42,451	1,70,56,581
Fixed deposit	5,87,93,240	6,45,43,692
	7,96,99,625	8,93,21,577

As per our report attached

For **M R C & ASSOCIATES**
Chartered Accountants

B.S. SANTHAVADANAN
President

G. CHIRANJEEVULU

Partner
Membership No.215032
F.Reg. No.004005S

G. BHASKARAN
G. RAMGOPAL
G. NANDAGOPAL
V. RAMESH NAIDU
SASHIKALA BHASKARAN
R. SUDHA RANI
DIRECTORS

D. NAMACHIVAYAM
Secretary

Place : Chennai - 600 010.
Date : 04.08.2021



THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

CIN: U65991TN1975PLC006842

CHENNAI - 600 010.

NOTES FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

Note No.	NOTES FOR BALANCE SHEET	As at 31.3.2021	As at 31.3.2020
1	SHARE CAPITAL <u>AUTHORISED CAPITAL:</u> 2400000 Equity Shares of Re. 1/- each 100000 15% Non-Cumulative Redeemable Preference Shares of Re. 1/- each <u>ISSUED, SUBSCRIBED AND PAID-UP</u> 2131607 Equity Shares of Rs.1/- each Fully paid up 40246 15% Non-Cumulative Redeemable Preference Shares of Rs.1/- each fully paid up <u>Number of Equity Shares</u> At the beginning of the Year Alloted during the year At the end of the year <u>Number of Non-Cumulative Redeemable Preference Shares</u> At the beginning of the Year Alloted during the year At the end of the year <u>List of Share Holders holding more than 5% of total shares</u> <u>Equity Share holders</u>	₹ 24,00,000.00 1,00,000.00 25,00,000.00 21,31,607.00 40,246.00 21,71,853.00 21,24,680.00 6,927.00 21,31,607.00 40,246.00 0.00 40,246.00 NIL	₹ 24,00,000.00 1,00,000.00 25,00,000.00 21,24,680.00 40,246.00 21,64,926.00 21,14,300.00 10,380.00 21,24,680.00 40,246.00 0.00 40,246.00 NIL

Note No.	NOTES FOR BALANCE SHEET	As at 31.3.2021	As at 31.3.2020
2	RESERVES AND SURPLUS	₹	₹
i	General Reserves I	15,18,08,007.69	13,84,79,453.53
ii	General Reserves II	77,30,593.35	71,92,793.70
iii	Reserves for Doubtful Debts	188,52,230.77	1,72,06,041.80
iv	Reserves for Charities	47,34,815.69	43,23,268.45
v	Reserves for Gratuity	1,18,482.49	1,18,482.49
vi	Dividend Equilisation Reserve	1,61,338.27	1,61,338.27
vii	Capital Redemption Reserve	25,188.00	25,188.00
		18,34,30,656.26	16,75,06,566.24
viii	Surplus from Statement of Profit	1,64,61,889.67	1,46,38,626.48
		1,64,61,889.67	1,46,38,626.48
	Less: Transfer to:		
	General Reserve-I @ 20%	(32,92,377.93)	(29,27,725.30)
	Balance Trd. to General Reserve-I	(1,00,36,176.23)	(88,09,628.57)
	General Reserve - II	(5,37,799.65)	(5,35,722.15)
	Reserve for Doubtful Debts @ 10%	(16,46,188.97)	(14,63,862.65)
	Reserve for Charity @ 2.5%	(4,11,547.24)	(3,65,965.66)
	Proposed Dividend on:		
	Redeemable Preference Shares @15%	(6,036.90)	(6,036.90)
	Equity Shares @ 25%	(5,31,762.75)	(5,29,685.25)
	Balance in Statement of Profit	0.00	0.00
3	NON CURRENT LIABILITIES		
	Long term Borrowings :		
	Unsecured Loans		
	Fixed Deposits	32,66,22,461.00	33,49,10,707.00
	Cash Certificates (Re-investment deposits)	23,07,15,259.80	24,15,70,352.80
	Recurring Deposits	2,05,01,750.00	2,25,50,150.00
	Savings Deposits - Operative	1,16,38,187.84	1,14,56,806.40
	Savings Deposits - In-operative	14,71,863.00	14,88,466.04
		59,09,49,521.64	61,19,76,482.24
	Less : Short Term Deposits shown under		
	Current Liabilities - Due and payable		
	within 12 Months		
	(Transferred to Note No.6)	40,39,49,173.64	32,40,32,226.24
	Non Current Liabilities	18,70,00,348.00	28,79,44,256.00
	Deposits - Others	17,80,15,786.00	27,54,03,031.00
	Deposits -Related parties	89,84,562.00	1,25,41,225.00
		18,70,00,348.00	28,79,44,256.00
		18,70,00,348.00	28,79,44,256.00



Note No.	NOTES FOR BALANCE SHEET	As at 31.3.2021	As at 31.3.2020
4	OTHER LONG TERM LIABILITIES	₹	₹
i	Micro Small and Medium Enterprises	Nil	Nil
ii	Accured Interest on Deposits :		
	Fixed Deposits	22,28,899.70	24,73,094.60
	Cash Certificates (Re-investment deposits)	2,23,39,431.85	1,81,48,349.10
	Recurring Deposits	10,75,166.36	13,79,820.43
		2,56,43,497.91	2,20,01,264.13
	Less : Accrued Interest on Deposits shown under Current Liabilities - Due and payable within 12 Months (Transfer to Note No.7)	2,24,98,765.86	1,43,62,712.86
		31,44,732.05	76,38,551.27
	Non Current Liabilities :		
	Deposits - Others	30,91,567.40	72,09,566.62
	Deposits -Related parties	53,164.65	4,28,984.65
		31,44,732.05	76,38,551.27
5	LONG TERM PROVISIONS		
i	Employee Benefits: Leave Encashment	1,97,185.00	1,97,185.00
ii	Others: Provision for taxation	78,87,856.00	1,83,10,000.00
		80,85,041.00	1,85,07,185.00
6	CURRENT LIABILITIES		
	SHORT TERM BORROWINGS		
	Unsecured Loans;		
	Deposits - Others	38,99,54,037.61	31,86,31,821.04
	Deposits - Related Parties	1,39,95,136.03	54,00,405.20
	(Transferred from Note No.3)	40,39,49,173.64	32,40,32,226.24
	Details of Deposits	As at 31.03.2021	As at 31.03.2020
	Fixed Deposits 6 months	24,53,642.00	52,94,214.00
	Fixed Deposits 12 months	4,18,00,214.00	6,52,16,307.00
	Fixed Deposits 24 months	28,23,68,605.00	26,44,00,186.00
	Cash Certificates 12 Months	4,22,70,026.80	7,21,43,871.80
	Cash Certificates 24 Months	18,84,00,975.00	16,93,57,080.00
	Recurring Deposits 12 Months	81,57,400.00	94,46,300.00
	Recurring Deposits 24 Months	1,23,44,350.00	1,31,03,850.00
	Savings Deposits	1,31,10,050.84	1,29,45,272.44
	Deposits -Long Term Cash Certificates	44,258.00	69,401.00
		59,09,49,521.64	61,19,76,482.24

TERMS AND CONDITIONS OF ACCEPTANCE OF DEPOSITS REGARDING

NOTE NO.3 & 6:

1. All the above Loans are Unsecured
2. Deposits will not be repaid within 3 months from the date of its acceptance
3. No interest will be paid in the event of repaying the deposit after 3 months but before 6 months from the date of Deposits
4. Deposits are accepted for a period of 6 months,12 months & 24 months. In the event of foreclosure of Deposits before the date of maturity, Interest will be paid at 2% less than the contracted rate of interest for the period for which the deposit held by the member.

Note No.	NOTES FOR BALANCE SHEET	As at 31.3.2021	As at 31.3.2020
7	OTHER CURRENT LIABILITIES	₹	₹
	i Accrued Interest :		
	Deposits - Others	2,20,72,144.14	1,41,68,817.81
	Deposits -Related parties	4,26,621.72	1,93,895.05
	(Transfer from Note No.4)	2,24,98,765.86	1,43,62,712.86
	ii Others:		
	Unpaid Dividends	8,12,776.10	7,74,373.90
	Other payables: Sundry Creditors for Expenses	32,57,498.70	44,98,705.00
	Sundry Creditors- Others	26,26,192.09	21,02,311.90
		66,96,466.89	73,75,390.80
		2,91,95,232.75	2,17,38,103.66
8	SHORT TERM PROVISIONS		
	Proposed Dividend -EQ	5,31,762.75	5,29,685.25
	Proposed Dividend -NCRP	6,036.90	6,036.90
		5,37,799.65	5,35,722.15
10	LONG-TERM LOANS AND ADVANCES		
	Loans and advances		
	Loans		
	i Secured, considered good		
	Loan against Fixed Deposits	7,21,306.00	10,85,200.00
	Loan against Cash Certificates	78,600.00	5,62,800.00
	Loan against on Mortgage of House Property - Good	80,97,515.00	71,83,811.00
		88,97,421.00	88,31,811.00
	ii Advances : Secured & Considered good		
	Income Tax - Advance Tax A/Y 2018-19	0.00	50,00,000.00
	Income Tax - Advance Tax A/Y 2019-20	0.00	54,00,000.00
	Self Assessment Tax A/Y 2018-19	0.00	9,50,000.00
	TDS on FD interest A/Y 2018-19	0.00	6,09,013.66
	TDS on FD interest A/Y 2019-20	0.00	5,77,670.01
	Income tax - Advance tax for A.Y 2020-21	0.00	49,00,000.00
	Income tax TDS on cash withdrawal A.Y 2020-21	0.00	2,14,000.00
	TDS on FD interest A.Y 2020-21	0.00	5,20,885.71
	Income tax TDS on cash withdrawal A.Y 2021-22	2,27,000.00	0.00
	Income tax - Advance tax for A.Y 2021-22	50,00,000.00	0.00
	TDS on FD interest A.Y 2021-22	4,13,669.53	0.00
	GST Input	0.00	2,31,023.10
	Staff Loans	2,34,182.50	3,83,297.00
	Others	4,38,470.07	4,35,448.07
	Accrued Interest on FD Loan	200.20	0.00
	Accrued Interest on CC loans	0.00	3,219.40
	Accrued Interest on Bank Deposits	0.00	1,69,403.00
	Income Tax Refund due A.Y 2018-19	11,32,987.00	0.00
	Income Tax Refund due A.Y 2019-20	3,07,177.01	0.00
		1,66,51,107.31	2,82,25,770.95



THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

CIN: U65991TN1975PLC0006842

CHENNAI - 600 010.

FIXED ASSETS

NOTE - 9

Particulars	Gross Block			Depreciation			Net Block			Charged to Statement of P&L		
	As at 31.03.2020	Additions during the year	Deletions during the year	As at 31.03.2021	Useful Life in Years	Upto 31.03.2020	For the year	Deletion for the year	Up to 31.03.2021		WD.V. as on 31.03.2021	WD.V. as on 31.03.2020
A. FURNITURE AND FITTINGS	61,907.00			61,907.00	10	52,982.51	2,310.55		55,293.06	6,613.94	8,924.49	-
B. PLANT AND MACHINERY												
Office Equipment	11,88,727.00	99,440.00		12,88,167.00	15	9,61,088.66	50,126.98		10,11,215.64	2,76,951.36	2,27,638.34	
Refrigerator	9,000.00			9,000.00	15	7,972.20	186.03		8,158.23	841.77	1,027.80	
Air Conditioners	8,44,229.00	84,580.00		9,28,809.00	15	6,41,947.40	38,499.97		6,80,447.37	2,48,361.63	2,02,281.60	
Generators	3,56,450.00			3,56,450.00	15	1,80,683.12	31,813.81		2,12,496.93	1,43,953.07	1,75,766.88	-
UPS	4,15,430.00			4,15,430.00	15	2,16,713.96	35,967.60		2,52,681.56	1,62,748.44	1,98,716.04	
Computers - Servers	7,27,838.00			7,27,838.00	6	7,15,718.95	4,762.79		7,20,481.74	7,356.26	12,119.05	-
Desktops	4,88,382.00	93,810.00		5,82,192.00	3	2,90,783.43	1,36,491.26		4,27,274.69	1,54,917.31	1,97,598.57	
Cycle	3,350.00			3,350.00	15	3,064.42	51.69		3,116.11	233.89	285.58	
Water Cooler	7,000.00			7,000.00	15	5,715.28	232.53		5,947.81	1,052.19	1,284.72	
BPL Intercom	4,949.00			4,949.00	15	4,630.51	57.65		4,688.16	260.84	318.49	
Burglary Alarm	46,850.00			46,850.00	15	28,893.98	3,250.04		32,144.02	14,705.98	17,956.02	
CC TV	1,20,079.25	11,682.00		1,31,761.25	15	67,865.23	9,925.74		77,790.97	53,970.28	52,214.02	-
Motor Pumps	5,376.00			5,376.00	15	1,604.05	682.72		2,286.77	3,089.23	3,771.95	
C. LAND AND BUILDING												
Land	19,79,090.00			19,79,090.00		-			-	19,79,090.00	19,79,090.00	-
Building	38,91,814.25			38,91,814.25	60	29,67,770.80	45,000.92		30,12,771.72	8,79,042.53	9,24,043.45	-
TOTAL	1,01,50,471.50	2,89,512.00	-	1,04,39,983.50		61,47,434.50	3,59,360.28	-	65,06,794.78	39,33,188.73	4,003,037.00	-
Previous Year 19-20	97,54,085.50	3,96,386.00		1,01,50,471.50		57,44,790.49	4,02,644.01		61,47,434.50	40,03,037.01	4,00,92,950.01	-

Note No.	NOTES FOR BALANCE SHEET	As at 31.3.2021	As at 31.3.2020
11	CURRENT ASSETS	₹	₹
	TRADE RECEIVABLES:		
	Secured, considered good:		
	Accrued interest on Loans Against:		
	Fixed deposits	0.00	50.00
	Cash Certificates	8,432.10	23,449.20
	Recurring Deposits	11,891.80	12,102.15
	Mortgage of House Property	0.00	5,02,168.00
	Jewels	2,14,41,745.39	2,53,92,141.05
	Installment Receivable on Mortgage Loans	0.00	10,90,138.00
	Accrued Interest on Bank Deposits	30,14,186.00	28,23,714.40
		2,44,76,255.29	2,98,43,762.80
12	CASH AND BANK BALANCES		
	Balance with banks - In Current Account	1,05,51,315.56	1,58,93,254.78
	Cheques, drafts on hand	0.00	3,82,439.40
	Balance with bank in Current A/c (Unpaid Dividend)	9,91,135.43	7,80,886.53
	Cash on hand	93,49,812.18	77,08,798.24
	Others - Stamps	14,121.00	12,506.00
	(a)	2,09,06,384.17	2,47,77,884.95
	Fixed Deposits with Banks (Short Term)	5,87,93,240.00	5,70,00,000.00
	Fixed Deposits with Banks (Long Term)	0.00	75,43,692.00
	(b)	5,87,93,240.00	6,45,43,692.00
	Total (a+b)	7,96,99,624.17	8,93,21,576.95
13	SHORT-TERM LOANS AND ADVANCES		
	<u>Loans and advances</u>		
	Loan against on Mortgage of House Property - Good (a)	2,53,026.00	3,69,503.00
	Jewel Loans - Secured and Good (b)	69,10,29,756.85	67,63,40,006.85
		69,10,29,756.85	67,63,40,006.85
	Loan against on Fixed deposits (c)	8,11,600.00	17,31,400.00
	Loan against on Cash Certificates (d)	8,97,955.00	4,64,272.00
	Loan against on Recurring Deposits (e)	10,000.00	27,000.00
	Total (a+b+c+d+e)	69,30,02,337.85	67,89,32,181.85



Note No.	NOTES FOR STATEMENT OF PROFIT AND LOSS	As at 31.3.2021	As at 31.3.2020
14	REVENUE FROM OPERATIONS :	₹	₹
	<u>i Interest Income from :</u>		
	Mortgage Loan	40,40,350.00	9,95,876.00
	Jewel Loan	8,24,84,499.15	8,27,85,559.76
	Fixed Deposit Loan	2,15,806.00	2,97,985.30
	Cash Certificate Loan	1,05,711.95	82,053.70
	Recurring Deposit Loan	38,868.95	22,949.04
	Staff Loan	11,325.50	26,712.05
		8,68,96,561.55	8,42,11,135.85
	<u>ii Other Financial Services</u>		
	Interest on Deposit with Banks - Gross	54,08,686.98	57,19,366.86
	Other Income	19,026.30	1,88,343.50
	Interest on Income tax refund	81,400.00	0.00
		55,09,113.28	59,07,710.36
	<u>EXPENSES:</u>		
15	Employee Benefits		
	Salary, Bonus and Allowances	80,02,227.00	82,13,881.00
	Contribution to Provident Fund	4,88,527.00	5,47,657.00
	Gratuity	2,57,657.00	3,88,101.00
		87,48,411.00	91,49,639.00
16	Finance Cost		
	<u>Interest on :</u>		
	Fixed Deposits	2,82,47,706.45	2,91,29,510.95
	Cash Certificates (Re-Investment Deposits)	2,17,89,661.85	2,08,02,280.27
	Savings Deposits	4,72,396.75	4,85,878.00
	Recurring Deposits	19,01,358.93	20,71,822.59
	Over due interest paid on FD & CC	1,07,519.05	1,69,964.44
		5,25,18,643.03	5,26,59,456.25

Note No.	NOTES FOR STATEMENT OF PROFIT AND LOSS	As at 31.3.2021	As at 31.3.2020
17	OTHER EXPENSES:	₹	₹
	Staff Welfare Expenses	3,08,969.75	2,98,255.25
	Printing and Stationery	1,32,118.00	1,73,277.00
	Postage, Telegram & Telephone	1,41,737.45	1,60,234.30
	Directors' Remuneration	15,00,000.00	15,00,000.00
	Sitting Fees to Directors	6,03,450.00	7,72,800.00
	Electricity Charges	3,08,064.00	4,83,661.00
	Conveyance - Directors	5,45,700.00	6,55,800.00
	- Others	1,16,093.00	35,900.00
	Rates & Taxes	26,485.00	1,02,221.00
	<u>Fees to Auditors:</u>		
	<u>Statutory</u>		
	- Audit Fees	75,000.00	60,000.00
	- Conveyance	1,180.00	2,620.00
	- Other Services	8,000.00	17,200.00
	- Tax Audit fees	17,500.00	17,500.00
	<u>Internal Audit</u>		
	- Audit Fees	48,000.00	48,000.00
	Annual General Meeting Expenses	50,383.00	2,51,525.00
	Law Charges	3,000.00	3,000.00
	Miscellaneous and other Expenses	2,87,872.27	4,16,581.10
	Roc Filing Fees	12,251.00	20,989.00
	Professional Fees for ROC returns	11,800.00	11,800.00
	G S T Filling Fee	18,000.00	18,000.00
	Security Charges	12,09,033.00	11,23,356.00
	Building maintenance charges	18,000.00	19,000.00
	Repairs - Buildings	0.00	1,33,497.02
	Repairs - Plant and Machinery	5,16,216.28	2,25,143.00
	Computer Consultancy Charges	0.00	2,54,000.00
	Interest on Income Tax	6,616.00	120.00
	Insurance	10,61,907.00	6,94,475.00
	Goods and Service Tax	7,09,856.10	4,209.80
	Donation paid	0.00	20,000.00
	ESI	71,621.00	64,663.00
	Advertisement	69,634.00	0.00
		78,78,486.85	7,587,827.47



NOTE – 18

Notes forming part of the Audited Financial Statements as at 31st March 2021 of The Kilpauk Benefit Saswatha Nidhi Limited, Chennai-10.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES.

- 1.1. Fixed Assets are stated at cost under Gross Block and depreciated as per the provisions of Companies Act 2013.
- 1.2. Depreciation on assets have been provided as per Schedule II of the Companies Act 2013 based on the useful life of the asset on pro-rata basis with reference to the date of acquisition/sale of the assets.

1.3. Gratuity Benefits :-

Gratuity Benefits to employees is funded with LIC of India for all employees. However, No Gratuity Provision is made for the Secretary, Chief Accountant, Jewel Appraiser at Head Office, Manager at Mugappair Branch and Cashier at Virugambakkam Branch, as the terms of their agreements with Company do not include Gratuity in their Pay Package.

- 1.4. Leave encashment benefit to employees is ascertained based on the assumption that such benefits are payable to all employees at the end of the accounting year.
- 1.5. The Company follows Mercantile system of Accounting and all items of Income and Expenditure are recognised on accrual basis.

2. Income Tax :-

- (a) Current Tax is provided as per the provisions of Income Tax Act 1961.
- (b) The deferred Tax Asset for the year 2020-2021 as per Accounting Standard 22 is Rs.11,116/-. The total Deferred Tax Liability up to 31 March 2021 stood at Rs.2,47,677/- including Deferred Tax Asset of Rs.11,116/- for the year under report.
3. Deposits under unsecured loans include deposits received from Directors of the Company as below :

(Amounts in ₹)

		2020-2021	2019-2020
1	Fixed Deposits	2,83,26,885/-	1,75,61,268/-
2	Recurring Deposits	1,35,000/-	1,70,000/-
3	Savings Deposits	92,202/-	2,10,362/-

4. Directors Remuneration at 10% of the Net Profit of the Company as per Section 197 read with Section 198(1) of the Companies Act, 2013 and Nidhi Rules 2014 Which is worked out to Rs.24,40,077/- (Previous year Rs.21,81,928) However the Remuneration payable to all the Directors of the Company is restricted to Rs.15,00,000/- as per the Notification issued by the Ministry of Corporate Affairs, Government of India. This amount of remuneration is shown in Creditors for expenses under the head Current Liabilities, but this remuneration is to be disbursed only after getting approval from the Members in the ensuing Annual General Meeting by passing special resolution.
5. Balances with Scheduled Banks in Fixed Deposits under the head Current Assets includes staff security deposits of Rs.38,000/- (previous year Rs.43,000/-).
6. Fixed Deposits with Banks under Cash and Cash Balances (Note No.12) includes a sum of Rs.5,87,57,240/- (previous year Rs.6,45,00,692/-) being the investments as per MCA Notification No. GSR 258(E) dated 31-03-2014 and read with Nidhi Rules 2014 as against the required amount of Rs.5,82,67,582/-
7. The following represents liability towards the Investors Education and Protection Fund. However none of the amount disclosed are more than seven years as on the Balance Sheet date and hence, not due to the Investors Education and Protection Fund as on the Balance Sheet date.

(Amounts in ₹)

	Particulars	2020-21	2019-20
a	Deposits Matured but not claimed	94,64,643.00	55,86,429.00
b	Interest accrued on above	7,40,601.20	4,16,881.35
c	Unclaimed Dividends	8,12,776.10	7,74,373.90

8. The provisions of MCA Notification No GSR 258 (E) dated 31-03-2014 read with Nidhi Rules 2014, with regard NPA norms of Mortgage, Jewellery and Loans against Deposits have been complied with by Nidhi. Hence no need to make any provision for NPA for the year under report.
9. Basic Earnings per Share [AS-20] is calculated by dividing the Net Profit for the year attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the period. Thus the diluted Earnings Per Share (EPS) calculated as above is Rs.7.73



10. Transfer to General Reserve I, Reserve for Doubtful debts and Reserve for Charity from the Current Profits are as per the Articles of the Association of the Company.
11. Staff Loans under Advances includes a sum of Rs.98,200/- (previous year Rs.3,83,297/-) towards housing loans to staff. The same is provided on deposit of Title Deeds and hence fully secured.
12. During the year under report some of the Saving Deposits accounts inoperative for very long time, classified and shown separately as "Savings Deposits inoperative" under the head "Current Liabilities Short term borrowings" which is amounting to Rs.14,71,863/- No interest on this amount has been provided in the books of accounts for the year under report.
13. Figures have been regrouped wherever necessary.

B.S. SANTHAVADANAN

Director - President

D. NAMACHIVAYAM

Secretary

G. BHASKARAN

G. RAMGOPAL

G. NANDAGOPAL

V. RAMESH NAIDU

SASHIKALA BHASKARAN

R. SUDHA RANI

DIRECTORS

For MRC & ASSOCIATES

Chartered Accountants,
Firm Regn. No. 004005S

Place : Chennai.

Date : 04.08.2021

G. CHIRANJEEVULU

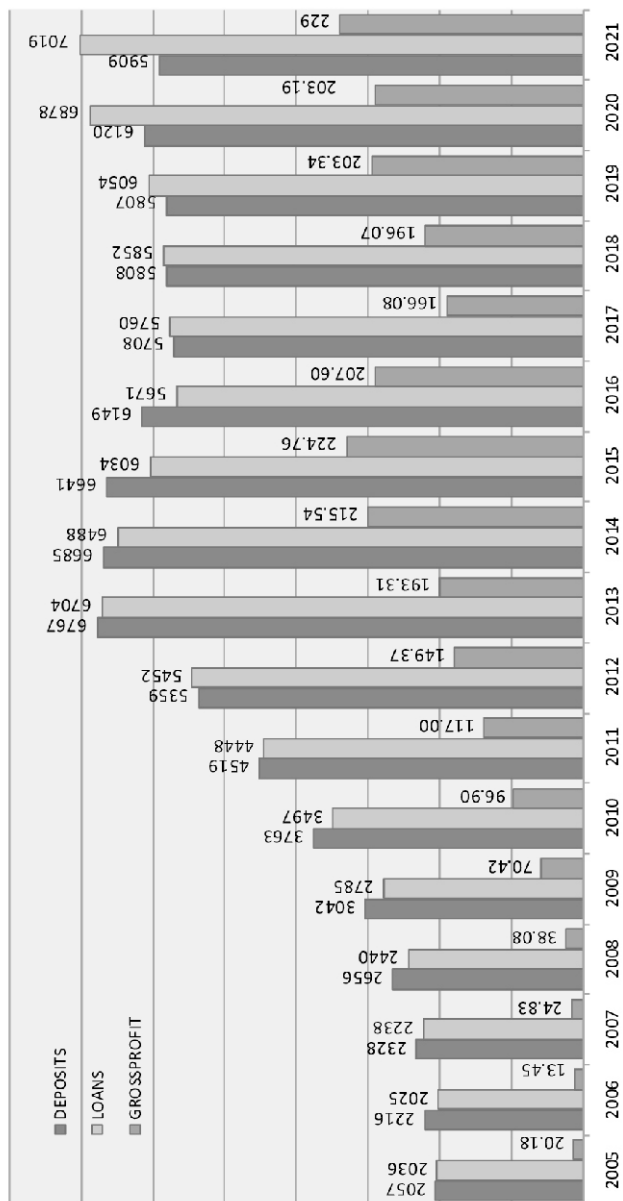
Partner
Membership No.215032

THE KILPAUK BENEFIT SASWATHA NIDHI LTD

CIN: U65991TN1975PLC006842

PERFORMANCE AT A GLANCE

(₹ In Lakhs)





THE KILPAUK BENEFIT SASWATHA NIDHI LTD.

CIN: U65991TN1975PLC006842

"KBS HOUSE" , No. 82 (Old No.61, New Avadi Road
Kilpauk, Chennai - 600 010.

RATE OF INTEREST (From 01-10-2020)

FIXED DEPOSITS	6 Months	12 Months	24 Months
GENERAL	6.5%	6.75%	7.25%
SENIOR CITIZENS (60 Years and Above) & PHYSICALLY CHALLENGED	-	7.25%	7.75%

CASH CERTIFICATES : (For Rs. 1000/- Deposited)

Maturity Value - GENERAL	Rs.1070 (6.7841%)	Rs.1156 (7.2705%)
Maturity Value - SENIOR CITIZENS & PHYSICALLY CHALLENGED	Rs.1075 (7.2537%)	Rs.1167 (7.7464%)

RECURRING DEPOSITS :(Monthly Deposit of Rs.100/-)

GENERAL	6.75%	7.25%
Maturity Value - GENERAL	Rs.1245 (6.7800%)	Rs.2590 (7.2524%)
SAVINGS DESPOSITS	5%	

JEWEL LOANS - 3300 /gram (01-04-2021)

Fresh Loans	11.0%	
Renewal & Further Loans	12.0%	

PROPERTY LOANS -60 MTHS 01-03-2017	12.6%	EMI of Rs. 2250/- per lakh
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DEPOSIT LOANS	3% Over and above the Deposit Rate
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46th year
1975 - 2021



THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED





46th Year (1975-2021)

THE KILPAUK BENEFIT SASWATHA NIDHI LTD.

(CIN : U65991TN1975PLC006842)

Regd.Office : "KBS HOUSE", No.82 (Old No.61), New Avadi Road, Kilpauk, CHENNAI-600 010.

Phone : 044-26461195, 26460995 & 42652375 Email : kbs_chn10@yahoo.co.in

Website : www.kbsnidhi.com

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014)

Name of the Member	
Registered Address	
Email id	
Folio ID/Client ID No.:	

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

1. Name : _____ Address : _____
e-mail ID _____

Signature : _____ or falling him/her

2. Name : _____ Address : _____
e-mail ID _____

Signature : _____ or falling him/her

3. Name : _____ Address : _____
e-mail ID _____

Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 46th Annual General Meeting of the Company to be held on the 08 September, 2021 at 11.00a.m at Regd. Office, No.82, New Avadi Road, Kilpauk, Chennai- 600 010 and at any adjournment thereof in respect of such resolutions, in the manner as are indicated below(s).



Res Nos	Resolution	Type of Resolution	Optional	
			For	Against
ORDINARY BUSINESS:				
1.	To adopt the Balance Sheet, Profit and Loss A/c. and Cash Flow Statement for the year ended 31 st March 2021, including Report of Board of Directors and Auditors of the Company.	Ordinary		
2.	To declare Dividend on Non Cumulative Redeemable Preference Shares at 15% and Equity Shares at 25%	Ordinary		
3.	To appoint a Director in the place of Mr. V. Ramesh Naidu (DIN : 05283576) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary		
4	To appoint Auditors M/s. Bhaskar V & Co (FR No.006543S), Chartered Accountants as Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of 51st Annual General Meeting of the Company and authorizing the Board of Directors to fix the remuneration payable to the auditors.	Ordinary		
SPECIAL BUSINESS :				
5.	To appoint Thirumathi. R. Sudha Rani (DIN:01760960) who was appointed as Additional director by the Board and whose office expires on the date of Annual General Meeting be and is hereby appointed as Director of the company liable to retire by rotation.	Ordinary		
6.	To appoint Thiru. G. Ramgopal (DIN:00676803) who was appointed as Additional director by the Board and whose office expires on the date of Annual General Meeting be and is hereby appointed as Director of the company.	Ordinary		
SPECIAL BUSINESS :				
7.	To pay a total remuneration of 10% of the net profit of the Nidhi Company for the year ended 31 st March 2021 subject to maximum of ₹15 lakhs and to Distribute such Remuneration among the Directors in the proportions set out in the Article 73(b) of the Articles of Association of the Company.	Special		

Signed this _____ day of _____ 2021

Affix
Revenue
Stamp of
Re.1/-

Signature of Shareholder(s)

Signature of the Proxy holder(s)

NOTES:

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. For the Resolutions, Explanatory statements and Notes, please refer to the Notice of the 46th AGM.
3. It is optional to put “/” mark in the appropriate column against the Resolution indicated in the Box. If you leave the ‘For’ or ‘Against’ column blank against any or all Resolutions, your proxy will be entitled to vote in the manner he/she thinks appropriate.
4. Please complete all the details including details of member(s) in the above box before submission.
5. Members may note that a person shall not act as a proxy for more than 50 members and holding in aggregate not more than 5% of the total voting share capital of the Company. A single person may act as a proxy for a member holding more than 10% of the total voting share capital of the Company provided that such person shall not act as proxy for any other person. The voting power of such proxy holder shall however be restricted to 5% of the total voting Share Capital of the Company .



THE KILPAUK BENEFIT SASWATHA NIDHI LIMITED

ABSTRACT OF BALANCE SHEET FROM 2002 TO 2021 (RS. In Lakhs)

Year	Paid up Capital	Reserve	Deposits	Loans	Gross Profit	Nett. Profit
2002	1.02	235.50	1655.97	1655.81	40.50	23.13
2003	17.59	247.33	1730.84	1647.31	36.42	18.95
2004	18.01	261.01	1797.33	1805.44	30.58	17.74
2005	18.43	265.76	2057.43	2036.30	20.18	6.89
2006	18.74	267.69	2215.62	2025.38	13.45	3.09
2007	19.02	275.49	2327.56	2238.42	24.83	10.02
2008	19.23	301.61	2656.15	2440.12	38.08	23.34
2009	19.5	345.84	3042.50	2785.03	70.42	43.95
2010	19.85	406.08	3763.10	3497.41	96.90	64.00
2011	20.18	477.92	4519.12	4447.80	117.08	75.47
2012	20.49	621.43	5358.75	5451.97	149.37	116.76
2013	20.79	748.42	6766.57	6703.86	193.31	129.61
2014	20.88	886.90	6685.06	6487.75	215.54	144.54
2015	20.88	1031.37	6640.90	6033.90	224.76	148.76
2016	20.95	1159.73	6149.38	5671.29	207.60	134.60
2017	21.23	1266.94	5707.75	5760.45	166.08	111.00
2018	21.47	1395.90	5807.92	5821.72	196.07	130.07
2019	21.54	1534.04	5807.11	6053.73	203.34	143.34
2020	21.64	1675.07	6119.76	6877.63	203.19	146.38
2021	21.72	1834.30	5909.50	7019.00	229.00	164.62

THE KILPAUK BENEFIT SASWATHA NIDHI LTD.

CIN : U65991TN1975PLC006842

REGISTERED OFFICE

"KBS HOUSE"

No.82, (OLD No.61), NEW AVADI ROAD
KILPAUK, CHENNAI - 600 010.

PHONE : 044-26461195, 26460995, 42652375

Email : kbs_chn10@yahoo.co.in

Website : www.kbsnidhi.com

BRANCH OFFICES

No. 140, (OLD No.134-A, ARCOT ROAD
VIRUGAMBAKKAM, CHENNAI- 600 092

PHONE : 044-23765620, 42825207

Email : kbs_chn92@yahoo.co.in

No.4 (OLD No.2/37)

Dr. J. JAYALALITHA NAGAR

MOGAPPAIR EAST, CHENNAI - 600 037

PHONE : 044-26563254, 43322344

Email : kbs_chn37@yahoo.co.in

BANKERS:

STATE BANK OF INDIA, KILPAUK GARDEN, CHENNAI - 600010

STATE BANK OF INDIA, P H ROAD, CHENNAI - 600084

STATE BANK OF INDIA, TAYLORS ROAD, CHENNAI - 600010

PUNJAB NATIONAL BANK, KILPAUK CHENNAI - 600010

YES BANK LTD, KILPAUK, CHENNAI - 600010

KARNATAKA BANK LTD, KILPAUK, CHENNAI - 600010

HDFC BANK, AMINJIKARAI, CHENNAI- 600029

UNION BANK OF INDIA, VALASARAVAKKAM, CHENNAI - 600087

CHENNAI CENTRAL CO-OPERATIVE BANK,

VIRUGAMBAKKAM, CHENNAI - 600092

INDIAN BANK, MOGAPPAIR, CHENNAI - 600037

TAMILNADU STATE CO-OPERATIVE BANK LTD,

MOGAPPAIR EAST, CHENNAI - 600037