

SHENOY NAGAR SASWATHA NIDHI LIMITED

Chennai – 600 029

FORTY FOURTH ANNUAL REPORT

AND

STATEMENTS OF ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2024

44

Registered Office :

No.488 Old No.723 , E.V.R.Periyar Road, Aminjikarai,

Chennai – 600029

Phone Nos: 9566177252 & 9444926559

Website : snsnidhi.in

E Mail : snsnidhilt@yahoo.com & snsnidhilt@gmail.com

SAVE FOR BETTER FUTURE

SHENOY NAGAR SASWATHA NIDHI LIMITED				
Incorporated and Declared as NIDHI By Govt of India				
Regd No.U67120TN1980PLC008433 Estd : 1980				
New No.488, Old Np.723, E.V.R.Periyar Road, Aminjikarai, Chennai - 600 029				
Phone : 9566177252 & 9444926559 Email ID : snsnidhilt@yahoo.com				
(DEPOSITS ACCEPTED ONLY FROM MEMBERS)				
FIXED DEPOSITS				W.E.F : 1st Nov 2023
Months	6 Months	12 Months	24 Months & above	
Interst Payable Monthly	6%	8.00%	8.50%	
CUMULATIVE DEPOSITS				
Deposit	6 Months	12 Months	24 Months	36 Months
Amount	6%	8.00%	8.50%	8.50%
Rs.1000	Rs.1030	Rs.1083	Rs.1185	Rs.1287
Rs.2000	Rs.2060	Rs.2166	Rs.2370	Rs.2574
Rs.3000	Rs.3090	Rs.3249	Rs.3555	Rs.3861
Rs.5000	Rs.5150	Rs.5415	Rs.5925	Rs.6435
RECURRING DEPOSITS				
Deposit	12 Months	24 Months	36 Months	
Amount	8.00%	8.50%	8.50%	
Rs.100	Rs.1252	Rs. 2613	Rs. 4072	
Rs.500	Rs.6260	Rs.13065	Rs.20360	
Rs.1000	Rs.12520	Rs.26130	Rs.40720	
	SAVINGS DEPOSIT5 @ 4.20%			
On House Mortgage Loan Interest Rate 15% , On Gold Jewel Loan Interest Rate 13.20%				
On Deposit 3% over and above the rate of Deposits.				
Office Hours : 9.00 to 1.00 P.M. And 2.00 P.M to 5.00 P.M. Sunday 9.00 A.M to 12.30 P.M				
No Cash Transction after : 4.30 P.M on all working days and 12.00 Noon on Sundays				
weekly Holiday : Friday, Sunday Afternoon and other Holidays Declared by the Directors				

The Forty Fourth Annual Report
Of

SHENOY NAGAR SASWATHA NIDHI LIMITED
(A NIDHI COMPANY)

CIN : U67120TN1980PLC008433 GSTIN : 33AABCS4868C1ZI

FOR THE YEAR ENDED 31ST MARCH 2024

BOARD OF DIRECTORS (As on 31.03.2024)

1.Sri.P.Ravichandran	President – Trustee	Din : 01849011
2.Smt. Haritha Gopinath B.B.A.,	Trustee-Director	Din : 03291548
3.Sri.V.Deenadayalan B.A., B.L.,	Director	Din : 07854303
4.Sri.J.Hariharan M.S.,	Director	Din : 00618295
5.Smt.S.Revathi	Director	Din : 03642524
6.Sri.M.B.Sanjay Baskar M.B.A.,	Director	Din : 05228741
7.Smt. Saraswathi Dasarathan	Director	Din : 05147741
8.Smt.B.Sharmila B.sc., M.B.A.,M.Phil	Director	Din : 03272632
9.Selvi.Kirthi Muralikrishnan M.B.A.,	Director	Din : 10360975

MANAGER

Sri.R.Lakshmipathi M.Com., B.Ed.,

AUDITOR

Sri.T.Judy Prasad .,M.Com.,F.C.A., L.L.B.,
Chartered Accountant

BANKERS

- 1 . INDIAN OVERSEAS BANK,
Aminjikarai Branch , Chennai-600031
2. UNION BANK OF INDIA
Shenoy Nagar, Chennai – 600 030.

REGISTERED OFFICE :

No.488 Old No.723 , First Floor,
E.V.R.Periyar Road, Aminjikarai, Chennai – 600029
Phone : 9566177252 & 9444926559
E-mail ID : snsnidhilt@yahoo.com / snsnidhilt@gmail.com
WEBSITE :<https://www.snsnidhi.in>

SHENOY NAGAR SASWATHA NIDHI LIMITED

No.488 Old No. 723, Periyar E.V.R.High Road, Aminjikarai, Chennai – 600029

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 44th Annual General Body Meeting of the Shareholders of SHENOY NAGAR SASWATHA NIDHI LIMITED will be held on Thursday the 19th Sept 2024 At 10.00 a.m. at the Registered Office No.488 Old No.723 Periyar E.V.R.High Road, Aminjikarai, Chennai – 600 029 to transact the following Business :

All the shareholders are requested to attend the meeting.

AS ORDINARY BUSINESS

1. To receive and adopt the Directors Reports and Audited Balance Sheet as at 31st Mar 2024 and the Profit and Loss Account for the year ended 31.03.2024

Together with the Auditors Report.

2. To Appoint the Directors in the place of Smt.S.Revathi (Din No. 03642524) who retires by rotation being eligible and offers herself for re-appointment .

3. To Consider and if thought fit, to pass with or without modification the following resolution as ordinary resolution.

“ 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 Sri.T.Judy Prasad F.C.A., (Membership No.223299) be and hereby appoint as Auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the Financial year 2024-25 and on such remuneration as may be determined by the Board of Directors.

SPECIAL BUSINESS**Ordinary Resolution:**

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

- 4 Appoint a Director in the place of Sri.D.Dasarathan (Din No.00487084) who's resignation accepted in the Board of Director's Meeting dated 17th December 2023 as per Nidhi Rules 17(2) of 2014 and the casual vacancy was filled on 17th December 2023 by Board of Directors by co-option Smt.Saraswathi Dasarathan (Din No.05147741) and Sri.M.R.Muralikrishnan (Din No. 00467425) who's resignation accepted in the Board of Director's meeting dated 15th October 2023 as per Nidhi Rules 17 (2) of 2014 and the casual vacancy was filled on 15th Oct 2023 by Board of Directors by co-option Selvi.Kirithi Muralikrishnan (Din No. 10360975) who is to retire at this Annual General Meeting. Notice has been received to appoint Smt.D.Saraswathi and Selvi Kirithi Muralikrishnan to appoint as a Regular Directors

EXPLANATORY STATEMENT

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

For Item No.4

The Board has decided to fill up vacancy caused by resignation of a Director Sri.D.Dasarathan (Din No. 00487084) on 17th Dec 2023 and Sri.M.R.Muralikrishnan (Din No.00467425) on 15th Oct 2023 as per Nidhi Rules 17(2) of 2014 by appointing Smt. D.Saraswathi (Din No. 05147741) and Selvi . Kirithi Muralikrishnan (Din No.10360975) as a Directors in their respective places who they are to retire at this General Body Meeting and notice has been received to appoint as a regular Directors in this General Body Meeting.

Note :

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member shareholders of nidhi (Company) if it is desired to use a proxy the instrument appointing the proxy should be completed in accordance with section 105 (2) of the Companies Act, 2013 and delivered at the Registered office of the Company at least 48 hours before the time fixed for the meeting. Proxy forms can obtain from the office of the company.
2. 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 Dividend amount have to be remitted to the INVESTORS EDUCATION AND PROTECTION FUND of the Government of India after SEVEN years from the date of maturity of the said deposits as required by the provisions of the Companies Act 2013.
3. The members are requested to bring their share certificate for easy identification.
4. Shareholders intending to ask for information of the Annual General Body Meeting regarding Balance Sheet or Profit and Loss Account or Directors' Report are requested to give notice of the particulars of information required to the Manager at least seven days before the date of Annual General Body Meeting.
5. The Members are requested to register their E- Mail and Mobile Numbers with the Company to receive all Documents , notices, including Annual Report and other communications of the Company.

Shenoy Nagar Saswatha Nidhi Limited**By order of the Board**

No.488 Old no.723, Periyar E.V.R.High Road,

Sd/-

Aminjikarai, Chennai -600029

P. Ravichandran

President

Date :11th Aug 2024

Shenoy Nagar Saswatha Nidhi Limited

SHENOY NAGAR SASWATHA NIDHI LIMITED
DECLARED AS “NIDHI” BY GOVERNMENT OF INDIA ON 20TH MAY 1987
NO OF THE COMPANY U67120TN1980PLC008433

Regd Office : No.488 (Old No.723) , Periyar E.V.R High Road, Aminjikarai,
Chennai – 600 029 Cell :9566177252 & 9444926559

E mail ID : snsnidhi@rediffmail.com

OFFICE HOURS: 9.00 am to 1.00 pm and 2.00 pm to 5.00pm Sundays 9.00 am to 12.30 pm

No Cash Transaction After 4.30 pm on all working days And 12.00 noon on sundays

HOLIDAYS : Fridays & All Public Holidays

DIRECTOR’S REPORT

The Board of Directors have much pleasure in submitting the 44th Annual Report together with the Audited Balance Sheet and Profit and Loss Account for the year ended 31st March 2024.

SUMMARY OF FINANCIAL RESULTS :

The Working of the Nidhi for the year under report is as under:-

	2023-2024	2022-2023
	Rs.	Rs.
Net profit before tax	64,283	1,97,568
Less : Short Provision Last year	104	3,391
Add : Balance B/f from last year	24,298	29,183
Add:Value of the expired useful life of Assets	Nil	117
LESS:Appropriations:		
General Reserve	56,035	1,48,116
Capital Redemption Reserve	1,731	29,545
Provision for tax for asst year	16,000	49,000
Provision for Dividend	Nil	NIL
Differed Tax Assets	1,165	1,830
C/F Profit & Loss Account	13,754	24,261

The Directors are happy to inform you that the Nidhi has made a net profit of Rs.0.64 Lakhs as against Rs.1.98 Lakhs Profit of last year. The falling profit is mainly due to Payment of Gratuity to staff .

DIVIDENDS

During the year the Directors have decided to not to Declare Dividend as a matter of financial prudence.

DEPOSITS AND LOANS :

The total deposits with interest in the year amounted to Rs.7.68 crores as against Rs.7.56 crores in the earlier year, however the total loans on Jewels and Deposits with interest in the year amounted to Rs.7.36 crores as against Rs.7.06 crores in the earlier year.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The company has transferred unclaimed amount Rs.16,497/- to investor education and Protection Fund

Material Changes and Commitment if any Affecting the Financial Position of the Company Occurred Between the End of the Financial Year to which this Financial Statements Relate and the Date of the Report.

No Material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act 2013

The company which is a NIDHI Company has given loans to Directors with interest on security by permitted under the Nidhi Rule in aggregate sum of Rs.2,52,095/-

Particulars of Contracts or Arrangements made with related Parties

There was no contract or arrangements made with related parties as defined under section 188 of the Companies Act, 2013 during the year under review.

Explanation or comments on Qualification, Reservations or adverse remarks or disclaimers made by the Auditors

There was no qualifications, reservations or adverse remarks made by the Auditors in their report.

DIRECTORS :

2. The Director Smt.S.Revathi (Din No. 03642524) who retires by rotation being eligible and offers themselves for re-appointment.
3. The Director Sri.D.Dasarathan (Din No.00487084) who's resignation accepted in the Board of Director's Meeting dated 17th December 2023 as per Nidhi Rules 17(2) of 2014 and the casual vacancy was filled on 17th December 2023 by Board of Directors by co-option Smt.Saraswathi Dasarathan (Din No.05147741) and Sri.M.R.Muralikrishnan (Din No. 00467425) who's resignation accepted in the Board of Director's meeting dated 15th October 2023 as per Nidhi Rules 17 (2) of 2014 and the casual vacancy was filled on 15th Oct 2023 by Board of Directors by co-option Selvi.Kirthi Muralikrishnan (Din No. 10360975) who is to retire at this Annual General Meeting to appoint Smt.D.Saraswathi and Selvi Kirthi Muralikrishnan as a Regular Directors

Payments to Directors

- 1.Conveyance for Jewels Inspection - Rs. 3,000.00
- 2.Board Meeting Sitting fees to Directors Rs. 1,24,500.00
- 3.Conveyance to Directors (Key Guardians) Rs. 75,000.00

INSPECTION AND REPORTS :

The Report of the Commissioners who have inspected the Jewels, Documents and Pro-notes expressing their satisfaction have been received.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO – Nil

Significant / Material order passed by the Regulators

There are no significant/material orders passed by the Regulators or courts or Tribunals impacting the going concern status of our Company and its operations in future.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the Section 134 (3) (c) of the Companies Act,2013, The Directors confirm that:

- (a) In the preparation of the accounts for the financial year ended 31st March 2024 the applicable accounting standards and schedule III of the Companies Act, 2013 have been followed and there are no material departures from the same.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of our company as at 31st March 2024 and the net profit of the company for the year ended 31st March 2024.
- (c) The Directors have taken proper and sufficient care for the Maintenance of adequate accounting records in accordance with the Provisions of the Companies Act 2013 for safeguarding the assets Of the company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the accounts for the financial year ended 31st March 2024 on a going concern basis.
- (e) The Company is not a listed company and hence 134 (5) (e) is not applied.
- (f) Proper systems to ensure compliance with the provisions of all applicable laws were in force and that such systems were adequate and operating effectively

AUDITORS:

The Members 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

The Present Auditor of the Company Sri.T.Judy Prasad M.Com., F.C.A.,L.L.B., (Membership No. 223299) will retire at the ensuing Annual General Meeting of the Nidhi and being eligible offer himself for re-appointment. The company has received confirmation from him to the effect that his proposed appointment , if made would be within the limits prescribed under Section 139 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules 2014. The Directors recommend his re-appointment as Statutory Auditor of the Company.

GENERAL

- a. The Company has not issued equity shares with difference rights as to dividend, voting or otherwise and
- b. The Company has not provided any stock option scheme to the employees.
- c. The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is Negligible
- d. The Company has not developed and implemented any corporate social Responsibility initiatives as the said provisions are not applicable.
- e. 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.
- f. The provisions of section 149 of the companies Act 2013 pertaining to the appointment of independent Directors do not apply to our company.
- g. 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
- h. 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.
- i. The Company has not bought back any of its securities during the year under report.
- j. The company has not issued any sweat Equity shares and Bonus shares during the year under report.

- k. The Company does not have any subsidiary, joint venture or Associate company.
 - l. The Company does not have any foreign exchange earnings and expenditure.
 - m. Provisions relating to cost audit are not applicable to the company.
 - n. Neither the company has made any application to disclose the details of application nor 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
 - o. The company has not gone for one time settlement to disclose the details of difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institution along with the reason thereof.
- Our thanks are due to the shareholders, staffs , Bankers , Government Authorities, Management and Auditor for their continued goodwill and kind co-operation.

Shenoy Nagar Saswatha Nidhi Limited.

No.488(Old No.723),Periyar E.V.R.High Road,

Chennai – 600 029

On Behalf of the Board of Directors.

11th August 2024

Sd/-

(P. Ravichandran)

PRESIDENT.

Shenoy Nagar Saswatha Nidhi Limited

T.JUDY PRASAD M.Com.,F.C.A., L.L.B.,

Chartered Accountant

No.11/608 , Anna Nagar 1st Street,
Kulathuvanchery ,Paraniputhur Post,
Iyappanthangal Main Road,Chennai 600122
Cell : 9940404063 Mail: tjudyca@gmail.com

Date: 11-08-2024

To the Members of SHENOY NAGAR SASWATHA NIDHI LIMITED

Report on the Audit of the Financial Statements

Opinion

I have audited the standalone financial statements of SHENOY NAGAR SAWATHA NIDHI LIMITED,(CIN-U67120TN1980PLC008433) No.488, Old No.723 Poonamallee High Road, Aminjikarai, Chennai – 600029 ("the Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, the Cash Flows Statement for the year ended on that date and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me the afore said standalone financial statements give the information required by the Companies Act 2018 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and Statement of Profit and Loss, and its Cash Flows for the year ended on that date.

Basis for Opinion

I conducted my audit on the Financial Statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report.

I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the companies Act, 2013, and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board of Director report but does not include the financial statements and my auditors' report thereon.

In my opinion, the financial statements do not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Financial Statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed,I conclude that there is a material misstatement of the other information I am required to report that fact. I have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule & of the 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 judgements 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, the 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 the Management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit.

I 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 my 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act I am also responsible for expressing my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditors' report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in

- (i) planning the scope of my audit work and in evaluating the results of my work; and

- (ii) to evaluate the effect of any identified misstatements in the financial statements.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I 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. I describe these matters in my auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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 (Auditors Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, I 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 requires by Section 143 (3) of the Act, I report that:

- (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.

- (b) In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.

(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 my opinion the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;

(e) On the basis of the written representations received from the Directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024, 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 the financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B" to this report.

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended in my opinion and to the best of my information and according to the explanations given to me,

a) The company does not have any pending litigation which would impact its financial position;

b) The Company does not have any long term contracts, including derivative contracts and Accordingly No Provision for material foreseen losses have been made and;

c) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.

d) (i) 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;

(ii) The management has represented, that, to the best of its knowledge and belief, 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; and

(iii) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representation under sub-clause (i) and (ii) contain any material mis-statement.

e) The Board of Director of the Company does not declare dividend for the year.

f) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

g) Based on my examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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

3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order")

Issued by the Central Government in terms of Section 143 (11) of the Act, I give in Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

During this financial year, The Company has not provided any Remuneration to Directors.

Sd/-

Place : Chennai

Date : 11-08-2024

T.JUDY PRASAD
CHARTERED ACCOUNTANT
Membership No : 223299
UDIN :24223299BKAHKT5072

Annexure "A" to the Independent Auditor's Report of M/s SHENOY NAGAR SAWATHA NIDHI LIMITED (CIN NO.U67120TN1980PLC008433) (referred to in my report of even date)

Annexure A referred to in the Independent Auditors' Report of the Company as of and for the year ended 31 March, 2024,

(i) In respect of the Company's Plant and Equipment.

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets .

(b) The Plant and Equipment of the Company were physically verified in full by the management during the year. According to the information and explanations given to me and as examined by me no material discrepancies were noticed on such verification.

(c) The Company does not own any immovable property.

(d) The Company has not disposed off any substantial value of fixed assets, which could affect going concern concept of the company.

(e) The company has not revalued its plant and equipment during the year.

(f) There are no proceedings initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act,1988 and rules made thereunder.

(ii) The Company has no inventories and the paragraphs 3(ii) (a) and (b) of the Order are not applicable.

(iii)a) According to the records of the company, all transactions need to be entered into a register in pursuance of Section 189 of the Companies Act, 2013 have been so entered.

(b) According to the information and explanations given to me, the Company has granted loans secured on deposits to one directors and relatives of the directors in an aggregate sum of Rs.3,85,309/- (Previous year Rs.14,81,700/-) which is covered in the register maintained under Section 189 of the Act,

(c) The Company has accepted Deposits with interest (unsecured) from directors and their relatives amounting to Rs.2,67,76,563/- (Previous Year Rs.2,63,53,111/-).

(d) In my opinion and according to the records of the Company, the rate of interest and other terms and conditions of such deposit taken (unsecured) and loans granted by the company to the directors and their relatives of directors are the same as applicable to others members and are prima facie not prejudicial to the interest of the company.

(e) In my opinion and according to the information and explanations given to me, the rates of interest on deposit from directors are at the rates applicable to other members of the Company at the relevant time are reasonable having regard to the prevailing rates elsewhere.

(f) The payment of principal and interest on such loans and deposits are also regular.

(g) The Company does not have any subsidiaries, joint ventures and associates.

(iv) In my opinion and according to the information and explanations given to me, the Company has not granted any loan (except Loan given to one director on security of Deposit in an aggregate sum of Rs.3,85,309/-) or made investments, provided any guarantees and given security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company;

(v)The Company being a Nidhi Company, accepts deposits only from the Shareholders and has complied with the directives issued by the RBI and Ministry of Corporate Affairs, and other relevant provisions of the Companies Act, 2013, and the Rules framed thereunder. Since the Company is a Nidhi Company Sections 73 to 76 of the Companies Act, 2013 are not applicable.

(vi) As per information and explanations given by the management, maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act. Thus reporting under clauses 3(vi) of the order is not applicable to the Company

(vii) (a) According to the information and explanations given to me and on the basis of my examination of the records of the Company amounts, deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Income-tax, Goods and Services tax, Professional tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities and there were no arrears outstanding statutory dues as at 31 March, 2024 for a period of more than six months from the date they became payable.

(b) There were no statutory dues referred to in sub clause (a) which have been in dispute during the year.

(viii) In my opinion and according to the information and explanations given to me the Company has not surrendered or disclosed as income during the year in the tax assessment under the Income Tax act, 1961, any transaction which is not recorded in books of account.

(ix) (a) In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of loans or borrowings to banks or financial institution, banker and government and also did not have any debentures outstanding during the year under report.

(b) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

(c) The company has applied the loan for the purpose for which loan was obtained.

(d) No fund has been raised on short term basis during the year under audit.

(e) According to the information and explanations given to me and on an overall examination of the balance sheet of the Company/examination of the cash flow statement, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures as defined under the Companies Act, 2013.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(h) The Company has neither raised any term loans during the year nor was any unutilised amount left on this account, as at the beginning of the year, therefore the provisions of clause 3(ix) of the Companies (Auditors' Report) order, 2020, are not applicable to the company.

x) (a)The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and any term loans from banks. The Company being Nidhi Company has issued shares to the member for the purpose of transacting with the Company, during the year the Company has allotted shares to the extent of Rs.1,180/-.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debenture (fully, partially or optionally convertible) during the year. The Company has redeemed its Preference Shares for the extent of Rs.1,731/- during the year.

(xi) (a) During the course of my audit, 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 me, I have neither come across any instance of material fraud by the Company nor on the Company by its officers or employees.

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

(c) According to the information and explanation given to me by the management, no whistle-blower complaints has been received by the company

(xii)(a) The Company being a Nidhi Company, has complied with the ratio of 1:20 of the net owned funds to deposits to meet out the liability and the Company as specified in the Nidhi rules 2014 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 liability.

(c) There has been no default in payment of interest on deposits or repayment thereof for any period.

(xiii) According to the information and explanations given to me and based on my examination of the records of the Company all transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In my opinion and based on my examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies, Act, 2013.

(xv) According to the information and explanations given to me and based on my examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the Order and the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) According to the information and explanations given to me and based on my examination of the records, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly requirement of reporting under paragraphs 3 (xvi) (b) to (d) of the Order are not applicable.

(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 the statutory auditor of the company during the year under report.

(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, my knowledge of the Board of Directors and management plans, I am of the opinion that no material uncertainty exists as on the date of the audit report that the 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) The provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the Company and is not required to create a provision for CSR expenditure under the Act. Accordingly the requirement of reporting under paragraphs 3(xx) (a) and (b) of the Order is not applicable.

(xxi) The Company does not have subsidiary company and therefore is not required to prepare consolidated financial statements. Accordingly paragraphs 3(xxi) of the Order are not applicable.

Sd/-

Place : Chennai

Date : 11-08-2024

T.JUDY PRASAD
CHARTERED ACCOUNTANT
Membership No : 223299
UDIN: 24223299BKAHKT5072

Date: 11-08-2024

Annexure “B” to the Independent Auditor’s Report of M/s SHENOY NAGAR SAWATHA NIDHI LIMITED (CIN NO.U67120TN1980PLC008433) (referred to in my 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 (“the Act”)

I have audited the internal financial controls over financial reporting of SHENOY NAGAR SAWATHA NIDHI LIMITED(Cin No. U67120TN1980PLC008433) (“the Company”) as of March 31, 2024 in conjunction with my 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.

501 **Auditors’ Responsibility**

502 My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the
503 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
504 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 I comply with ethical
505 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
506 if such controls operated effectively in all material respects.

507 My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.
508 My 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
509 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,
510 including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

511 I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company’s internal financial controls system over financial
512 reporting.

513 **Meaning of Internal Financial Controls over Financial Reporting**

514 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
515 of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those
516 policies and procedures that

- 517 (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;
518 (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles,
519 and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
520 (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
521 the financial statements.

522 **Inherent Limitations of Internal Financial Controls over Financial Reporting**

523 Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material
524 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
525 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
526 may deteriorate.

527 **Opinion**

528 In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial
529 reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of
530 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.

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532 Sd/-
533 Place : Chennai T.JUDY PRASAD
534 Date : 11-08-2024 CHARTERED ACCOUNTANT
535 Membership No : 223299
536 UDIN : 24223299BKAHKT5072
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T.JUDY PRASAD M.Com.,F.C.A., L.L.B.,
Chartered Accountant
No.11/608 , Anna Nagar 1st Street,
Kulathuvanchery ,Paraniputhur Post,
Iyappanthangal Main Road,Chennai 600122
Cell : 9940404063 Mail: tjudyca@gmail.com

CERFITICATE OF STATUTORY AUDITOR

This is to certify that **SHENOY NAGAR SASWATHA NIDHI LIMITED, (CIN NO. U67120TN1980PLC008433)** having its Registered Office No.488 Old No.723, Periyar E.V.R.High Road, Aminjikarai, Chennai – 600 029 has generally complied with all the directions notified under Companies Act, 2013 read with Nidhi Rules, 2014 and the said Nidhi Company has also maintained the books of account in conformity with the Accounting Principles generally accepted in India for the year ended 31st March 2024.

	Sd/-
Place : Chennai	T.JUDY PRASAD
Date :11-08-2024	CHARTERED ACCOUNTANT
	Membership No :223299
	UDIN : 24223299BKAHKT5072

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SHENOY NAGAR SASWATHA NIDHI LTD			
New.No:488,Old.No:723, Periyar E.V.R.High Road, Aminjikarai, Chennai - 600 029			
Balance Sheet as at 31st March 2024			
Particulars	Note No.	Figures as at current reporting period	Figures as at the end of previous reporting period
I.EQUITY AND LIABILITIES		(Rs. In Hundreds)	
(1) Shareholders funds			
(a) Share capital	1,2,3 & 4	10,552	10,558
(b) Reserves and surplus	5	70,509	70,036
(2). Non-current liabilities			
(a) Long-term borrowings	6	485,375	196,051
- Deposits from Members			
(3).Current Liabilities			
(a) Short-term borrowings (deposits from member)	7	282,389	559,556
(b) other current liabilities	8	2,791	4,920
(c) Short -term provisions	9	160	490
TOTAL		851,776	841,611
II ASSETS Non-current assets			
(1) (a) Fixed assets			
(I) Tangible assets	10	654	625
(b) Non-current investments	11	90,182	92,347
(c) Deferred tax assets(net)		195	206
(d) Long-term loans and advances	12	356,901	320,403
(2) Current assets			
(e) Cash and cash equivalents	13	19,515	36,463
(f) Short-term loans and advances to members	14	378,862	385,483
(g) Other current assets	15	5,467	6,084
TOTAL		851,776	841,611
Notes on Accounts			
Note 1 to 15 and 21 form an integral part of this Balance Sheet.			
This is the Balace Sheet referred to in my report of even date.			
Sd/-		Sd/- V.DEENADAYALN	
T.JUDY PRASAD		Sd/- J.HARIHARAN	
Chartered Accountant		Sd/- HARITHA GOPINATH	
UDIN -		Sd/- S.REVATHI	
24223299BKAHKT5072		Sd/- D.SARASWATHI	
Place : Chennai		DIRECTORS	
Date : 11th August 2024			

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FORM OF STATEMENT OF PROFIT AND LOSS				
Name of the Company :SHENOY NAGAR SASWATHA NIDHI LIMITED				
New.No:488,Old.No:723, Periyar E.V.R.High Road, Aminjikarai, Chennai - 600 029				
Profit and Loss statement for the year ended 31st March 2024				
Particulars		Note No.	Figures as at Current Reporting Period	Figures as at the end of previous reporting period
			(Rs. In Hundreds)	
I	Revenue from operations	16	95,446	91,329
II	Other Income	17	7,623	6,783
III	Total Revenue (I+II)		103,069	98,112
IV	Expenses			
	Employee benefits expense	18	36,531	30,355
	Finance costs	19	56,560	55,920
	Depreciation and amortization expenses	10	166	148
	Other expenses	20	9,169	9,714
	Total expenses		102,426	96,137
V	Profit before exceptional and extraordinary items and tax(III-IV)		643	1,975
	Add: Brought Forward P&L Account		243	292
	Add: ExcessProvision of tax earlier year		1	
			887	2,267
X	Less : Tax expense			
	(1) Current tax		160	490
	(2) Deferred tax Assets		12	18
	Value of the expired useful life of assets transferred to Res.&Surplus		-	1
	transferred to captial redemption reserve		17	295
	Provision / (Excess) for dividend tax / earlier year		-	
	Less Short Provision of Tax of earlier year		1	34
	Proposed dividends		-	-
	Transfer to Reserves		560	1,186
			749	2,024
	Carried Forward to P&L Account		139	243
XVI	Earning per equity share:			
	(1) Basic(for Re.1/- equity shares)		0.05	0.14
	(2) diluted			
Notes on Account				
Note 16 to 20 and 10 form an integral part of this Profit & Loss Account				
This is the Balance Sheet referred to in my report of even date				
Sd/-		Sd/-	Sd/-	Sd/- V.DEENADAYALN
T.JUDY PRASAD		R.LAKSHMIPATHI	P.RAVICHANDRAN	Sd/- J.HARIHARAN
Chartered Accountant		Manager	PRESIDENT	Sd/- HARITHA GOPINATH
UDIN -				Sd/- S.REVATHI
24223299BKAHKT5072				Sd/- D.SARASWATHI
Place : Chennai				DIRECTORS
Date : 11th August 2024				

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SHENOY NAGAR SASWATHA NIDHI LTD				
New.No:488,Old.No:723, Periyar E.V.R.High Road, Aminjikarai, Chennai - 600 029				
Cash Flow Statement for the year ended 31.03.2024				
A	CASH FLOW FROM OPERATING ACTIVITIES		Figures as at Current Reporting Period	Figures as at the end of previous reporting period
	Net Profit Before Tax (PBT)		643	1,976
	Adjustments for Depreciation		166	148
	Operating Profit before Working Capital Changes		809	2,124
	Adjustments for:			
	Less : Change in Net Current Assets		(7,002)	15,624
	Less:Adjust. of Dividend Distribn. Tax and Taxation		255	1,069
	Cash generated from operations		7,556	(14,569)
	Net Cash flow from Operating activities		7,556	(14,569)
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets	195		
	Change in Advances & others	36,498		
	Net Cash used in Investing activities		36,693	36,831
			(29,137)	(51,400)
C	Change in Non Current Assets		(2,165)	(55,508)
			(26,972)	4,108
D	CASH FLOW FROM FINANCING ACTIVITIES			
	Repayment of Long term Borrowings	12,157		
	Less : Change in Net Current Liabilities	(2,129)		
-	Net Cash used in financing activities		10,028	(7,992)
			(16,944)	(3,884)
E	Share Capital - Increase	(+)	(6)	4,766
F	Payment of Dividend	(-)	-	595
	Net increase in cash & Cash Equivalents		(16,950)	287
	Cash and Cash equivalents - Opening		36,463	36,176
	Cash and Cash equivalents - Closing		19,513	36,463
			(2)	
	Cash & Cash Equivalents	As on		-
		01.04.2022	31.03.2023	31.03.2024
	Cash in Hand	20,380	22,367	11,280
	Cash at Bank	15,796	14,095	8,235
	Cash & Cash equivalents as stated	36,176	36,462	19,515
			Sd/- V.DEENADAYALN	
			Sd/- J.HARIHARAN	
			Sd/- HARITHA GOPINATH	
			Sd/- S.REVATHI	
			Sd/- D.SARASWATHI	
			DIRECTORS	
	Sd/-	Sd/-	Sd/-	
T.JUDY PRASAD	R.LAKSHMIPATHI	P.RAVICHANDRAN		
Chartered Accountant	Manager	PRESIDENT		
UDIN -				
24223299BKAHKT5072				
Place : Chennai				
Date : 11th August 2024				

SHENOY NAGAR SASWATHA NIDHI LTD				
Particulars			Figures as at Current Reporting Period	Figures as at the end of previous reporting period
NOTE - 1	SHARE CAPITAL		(Rs. In Hundreds)	
Authorised:				
2,00,000 Equity Shares of Re.1/-each			2,000	2,000
2,00,000 Equity Shares of Rs.10/-each			20,000	20,000
3,00,000 15% Non-Cumulative Redeemable Preference Shares of Re.1/-each (redeemable when the shareholder ceases to have transactions)			3,000	3,000
	TOTAL		25,000	25,000
NOTE - 2				
ISSUED, SUBSCRIBED AND PAIDUP :				
1,77,008 Equity Shares of Re.1/- each			1,770	1,770
878240 Equity shares of Rs.10/-each			8,782	8,771
15% Non-Cumulative Preference shares of Re.1/- each				17
	TOTAL		10,552	10,558
Note - 3	Shares Held			
Name of the persons holding shares in excess of 5% paid up capital				
		No.of shares	Amount of Shares	
	1.D.Dasarathan	11500	61,000	Nil
	2.M.R.Muralikrishnan	9500	68,000	Nil
	3.D.Saraswathi	8500	58,000	Nil
Note - 4	Shares at the begining the year		Issued during the year	Redeemed during the year
	Rs.10/- Equity	877.08	1.16	878
	Rs.1/- Equity	1770.08	Nil	1,770
	15%NCRP	17.31	Nil	1,731
				(1,714)
Note - 4A				
Details of Promoters Share holding Pattern		No.of shares	Amount of shares	
	1.D.Dasarathan	11500	61,000	
	2.M.R.Muralikrishnan	9500	68,000	
	3.D.Saraswathi	8500	58,000	
	4.P.Ravichandran	8810	17,810	
	5.J.Hariharan	8000	35,000	
	6.V.Deenadayalan	6800	33,800	
	7.S.Gopinath	6212	28,712	
Note - 5	RESERVES & SURPLUS			
A.GENERAL RESERVE				
Beginning from last Balance Sheet			61,400	60,400
Less transferred to provison for npa a/c			1,215	
			60,185	
Transferred from Profit & Loss A/c			500	1,000
Total (A)			60,685	61,400
B.BAD DEBTS RESERVE				
Begining from Last Balace Sheet			5,244	5,095
Transferred from Profit & Loss A/c			48	149
Total (B)			5,292	5,244
C. RESERVE FOR CHARITY				
Begining from last Balance Sheet			2,854	2,816
Transferred from Profit & Loss A/c			12	37

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G S T Payable	-	36
T D S payable for Director's remuneration	-	20
Interest reverse on npa a/c	41	
Unpaid Dividends	812	963
Other Liabilities	345	480
TOTAL	2,791	4,921
Note - 9		
SHORT TERM PROVISIONS		
Provision for tax	160	490
TOTAL	160	490

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NOTE 11SHENOY NAGAR SASWSATHA NIDHI LIMITED, CHENNAI - 600 029												
NOTE - 10 TANGIBLE - FIXED ASSETS - (Rs.in Hundreds)												
s.no	Particulars	Gross Block				Depreciation					Net Block	
		as on 1.4.23	ADDITIONS	DELETIONS	31.3.2024	upto 31.03.23	Value of Expered useful life of assests transfer to Reserve & surplus	31.03.2024	Withdrawn	upto 31.03.2024	31.03.2023	31.03.2024
1	FURNITURE & FITTINGS (0602)	1295.96	0.00	0.00	1295.96	1294.60		0.00		1294.60	1.36	1.36
2	ELECTRICAL FITTINGS(0604)	1142.86	0.00	0.00	1142.86	911.45	0.00	25.89	0.00	937.34	231.41	205.52
3	COMPUTERS(0606)	1969.33	144.07	382.00	1731.40	1824.91	0.00	98.03	381.42	1541.52	144.42	189.88
4	STRONGROOM WITH LOCKER(0611)	1929.43	0.00	0.00	1929.43	1924.23	0.00	0.00	0.00	1924.23	5.20	
5	CURRENCY NOTE STAPLE(0613)	21.60	0.00	0.00	21.60	21.54		0.00	0.00	21.54	0.06	0.06
6	ELECTRONIC WEIGH MACHINE(0607)	310.40	0.00	0.00	310.40	267.37		5.44	0.00	272.81	43.03	37.59
7	CURRENCY NOTE COUNTING MACHINE(0610)	91.60	0.00	0.00	91.60	40.60	0.00	5.80		46.40	51.00	45.20
8	OFFICE EQUIPMENTS(0616)	281.25	50.59	0.00	331.84	132.35		30.54		162.89	148.90	168.95
	TOTAL	7042.43	194.66	382.00	6855.09	6417.05	0.00	165.70	381.42	6201.33	625.38	653.76
	Previous Year	7012.73	239.10	209.40	7042.44	6476.95	1.17	148.01	209.06	6417.08	520.22	535.77
Note: Depreciation has been provided under II schdule to the Companies Act 2013 taking the usefull life as provided there in and wherever the useful life has been completed no deprication has been provided and the balance in the year is carried forward.												

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SHENOY NAGAR SASWATHA NIDHI LTD		
Particulars	Figures as at Current Reporting Period	Figures as at the end of previous reporting period
Note - 11	(Rs. In Hundreds)	
NON-CURRENT INVESTMENTS		
Fixed Deposit with Banks (including MCA notification deposits)	90,075	90,786
Interest Accrued on Bank Deposits	108	1,561
TOTAL	90,183	92,347
Note - 12		
LONG TERM LOANS ADVANCED(Secured considered good)		
On Fixed Deposits	28,317	5,340
On Cumulative Deposits	-	5,174
On Recuring Deposits	-	-
On security of Jewels	269,134	233,121
On security of property	40,557	49,385
Interest Accrued - on Loans	16,373	12,566
Due from Director & their relatives	2,521	14,817
TOTAL	356,902	320,402
Note - 13		
CASH AND CASH EQUIVALENTS		
Cash on Hand	11,280	22,367
Cash with Scheduled Bank - In Current Account	7,423	13,131
- In IOB Dividend Account	812	964
TOTAL	19,515	36,462
Note - 14		
SHORT TERM LOANS ADVANCED(Secured considered good)		
On Fixed Deposits	7,600	18,836
On Cumulative Deposits	19,077	5,037
On Recurring Depoists	nil	nil
On Security of Jewels	345,492	344,204
On security of property	-	11,650
Interest Accrued - on Loans	5,361	5,756
Due from Director & their relatives	1,332	-
TOTAL	378,862	385,483
Note - 15		
OTHER CURRENT ASSETS		
Income tax refundable	2,461	2,461
Advane tax & T D S	580	815
Staff	499	943
Rent Advance	1,500	1,500
Telephone Deposit	38	44
Stock of Printing & Stationery	347	320
GST ITC	41	-
TOTAL	5,466	6,083
Note - 16		
REVENUE FROM OPERATIONS		
Interest on:(including Default Interest)		
Jewel loan	82,584	77,589
Fixed Deposit Loan	2,729	2,282
Cumulative Deposit Loan	2,204	1,642
Recurring Deposit Loan	18	64
Mortgage loan	7,911	9,752
TOTAL	95,446	91,329

SHENOY NAGAR SASWATHA NIDHI LTD		
Particulars	Figures as at Current Reporting Period	Figures as at the end of previous reporting period
Note - 17	(Rs. In Hundreds)	
OTHER REVENUE		
Interest on Deposits with bank	5,594	5,650
Other Receipts	2,029	1,108
Profit on Sale of Assets	-	25
TOTAL	7,623	6,783
Note - 18		
EMPLOYEE BENEFITS EXPENSES		
Staff Salaries, Allowance & Bonus	22,421	26,305
Staff Provident Fund	1,860	2,304
Staff Insurance	1,090	993
Staff Welfare Expenses	615	653
Gratuity Paid	10,495	Nil
Professional Tax	50	100
TOTAL	36,531	30,355
Note - 19		
FINANCE COSTS		
Interest on:		
Fixed Deposit	14,816	15,097
Cumulative Deposit	40,192	38,831
Recurring Deposit	959	1,344
Savings Deposit	593	648
TOTAL	56,560	55,920
Note - 20		
OTHER EXPENSES		
Rent	3,600	3,600
Electricity	484	483
Directors Board Meeting Sitting Fees	1,245	1,395
Jewel Inspection charges to Directors	30	30
Remuneration to Directors Inclu. GST@18 %	-	233
Conveyance to Directors - Key Guardian	750	717
Audit Fees inclu. of service tax for - Statutory Audit	170	170
Tax Audit & Other Services	150	150
Miscellaneous Expenses	2,248	2,105
Insurance Charges	450	555
Professional Tax	43	25
Legal charges	-	250
TOTAL	9,170	9,713

Note – 21 Significant Accounting Policies and Notes on Accounts

A. Significant Accounting Policies

OVERVIEW OF THE COMPANY

a) The Company is a Public Limited Company domiciled in India were incorporated on 29-09-1980 in Tamil Nadu.
The Company is notified NIDHI Company and is complied with the provisions of NIDHI Rules, 2014.

Basis of accounting:-

a) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
The financial statements have been prepared under the historical cost convention on accrual basis.

b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Property, Plant and Equipment:

i) Fixed Assets are stated at cost under Gross Block and Depreciation has been provided adopting the useful life as prescribed in Schedule and Provision of Companies Act, 2013

i. Depreciation and amortization expenses:

On fixed assets except freehold lands at the rates and in the manner specified in part "C" of Schedule II of the Companies Act, 2013 under Straight line method on Plant and Machinery such as computer and equipment and WDV method on other assets having regard to the expected useful life residual value commencing from the date the asset is available for use.

d) Recognition to revenue account is on accrual basis.

e) Accrued taxes on income:

Deferred Income tax is recognised for the future tax consequences attributable to timing difference, which are capable of reversal in one or more subsequent periods. The deferred tax assets and liabilities are recognised using the rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised and carried forward only to the extent that there is sufficient assurance that future taxable income will be available against which such deferred tax assets can be realised.

	Current Year	Previous Year
On Depreciation	1,165	1,830

f) Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

g) Foreign currency Transactions: -

No Transactions arising in foreign currencies during the year.

- a. Earnings per Share: The Company's share capital comprises only of Equity Shares. The basic and diluted earnings per share are calculated and disclosed.

h) Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

i) Investor Education and Protection Fund

The Company has paid Rs.16,497/- transferred to the Investor Education and Protection Fund established in terms of section 125(2)(m) of the companies Act, 2013

j) Treatment of Prior Period and Extra Ordinary Items:

There are no prior period items and extra ordinary items occurred during the year.

k) Investments:

The Company, being Nidhi Company, is required to maintain 10 % of its total deposits (unsecured loans) accepted from the members with scheduled banks as per the directives contained in the Notification GSR No.:555 E dated 26-07-2011 and GSR No.:308 E dated 30-04-2022, and Nidhi Rules, 2014. The Company is holding total fixed Deposit of Rs.90,07,459/- with Banks which is in excess of the deposits accepted by the company (10% of Rs.7,35,21,981/-).

l) Earning per Share (EPS)

The earning considered in ascertaining the company's earnings per share comprise the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year

Particulars	2023-2024	2022-2023
	(Rs.000s)	Rs.'000s)
Net profit available for share holders	48.286	148.569
Amount of Shares in the Company	10,55,248	10,54,069
Earning per Shares	0.05	0.14

m) Remuneration to Directors

The Company has incurred remuneration and allowances to the Directors amounting to Rs.2,02,500/- during the year.

n) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash on hand and deposits with banks that are readily converted in to known amounts to cash, to the cash equivalents.

- o) The Provisions of MCA Notification No.:258(E) dated 31-03-2014 read with Nidhi Rules, 2014, with regard to NPA norms of Mortgage, Jewellery and Loans against deposits have been complied with by Nidhi. NPA Provision made for Mortgage Loan to the extent of 10 % on Rs.12,15,361/- - Rs.1,21,536/- from General Reserve.

p) Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

q) Employee Benefits

Short term Benefits:

Short term employee benefits are recognized as an expense at the un-discounted amount in the Profit & Loss account for the year in which related services are rendered.

Retirement Benefits – The Company has not registered under the provisions of ESI and Gratuity Act for the year. The Contribution to Provident Fund are charged to revenue every year.

- r) Provisions has not been made in respect of gratuity to staff and the same is proposed to be accounted for on cash basis as in earlier years
- s) Transfer to General Reserve, Bad Debts Reserve, Reserve for Charity from the current Profits are as per the Articles of the Association of the Company
- t) The Company has created Capital Redemption Reserve for Rs.1,731/- to the extent of Preference Shares Redeemed during the year out of own funds.
- u) Balance with Schedule Banks in Fixed Deposit under the head Non-Current Investments is Rs.90,07,459/-(Previous Year Rs.90,78,603/-)

v) Rounding of Amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest hundreds as per the requirement of Schedule III(Division I),All amounts are in Hundreds, unless stated otherwise.

The above financial statements have been rounded off to nearest hundreds except when otherwise indicated as required under Schedule III to the Companies Act, 2013 and to comply with the Companies (Accounting Standards) Rules, 2006

Depreciation as per Useful Life Specified In Schedule-II of Companies Act with respect to determining the depreciation on fixed assets, the company has adopted the useful life as specified In Schedule-II of Companies Act, 2013:

As regards the residual value on fixed assets, the company has adopted the maximum permissible residual value of 5% on the cost of acquisition of the fixed assets: Depreciation has been passed under the Written down Value method.

During the year The Company has issued Equity Shares to the extent of Rs.1,180/- at the face value of Rs.10/- per Shares.

During the year the Company has redeemed the Preference Share to the extent of Rs.1,731/- out of the own Funds.

Title Deeds of Immovable Property not held in the name of the Company.

The Company doesn't have any immovable property.

1) Revaluation of Property, Plant and Equipment

During the year, no revaluation of Property, Plant and Equipment has been done by the Company.

2) Revaluation of Intangible Assets

During the year, no revaluation of Intangible Assets has been done by the Company.

3) Loans or Advances in the nature of Loans to specified persons that are Repayable on Demand or without specifying any terms or period of repayment

During the year, the Company has not given any Loans or Advances in the nature of Loans to specified persons.

4) Details of Benami Properties held

No proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.

5) Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institution or other lender during the year.

6) Relationship with Struck off Companies

The Company had no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.

7) Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has no charges or satisfaction yet to be registered with ROC beyond the statutory period during the year.

8) Compliance with number of layers of Companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 during the year.

9) Compliance with approved Schemes of Arrangements

During the year, the Company has no Scheme of Arrangements approved by the Competent Authority to be implemented in the books of accounts.

10) Utilisation of Borrowed funds and Share Premium

a) During the year, 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 persons or entities, 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.

b) During the year, no funds have been received by the Company from any persons or entities, 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.

11) Disclosure in relation to Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.

12) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.

13) Disclosures pertaining to Corporate Social Responsibility Activities

Since the Net profit of the Company does not exceed the specified limit of Rs.5 crore, the Company is not required to comply with the CSR disclosure requirements.

B. NOTES ON ACCOUNTS.

Current Year Previous Year

Director's Sitting Fees	1,24,500	1,39,500
Key Guardian Allowance to Directors	75,000	71,700
Jewel Inspection Charges to Director	3,000	3,000
Deposits from Directors and their Relatives	2,67,76,563	2,63,53,112
Loans to Directors	3,60,018	13,15,300
Audit Fee – Statutory Audit	17,000	17,000
-Tax Audit and Other Service	15,000	15,000

As per our report of even date

Place : CHENNAI

Date : 11.08.2024

**As per My report of even
date attached.**

For and on behalf of the Board

Sd/-V.Deenadayalan

Sd/-J.Hariharan

Sd/-S.Revathi

Sd/-D.Saraswathi

Sd/-G.Haritha

DIRECTORS

Sd/-

Sd/-

Sd/-

T.JUDY PRASAD R LAKSHMIPATHI
Chartered Accountant MANAGER

P.RAVICHANDRAN
PRESIDENT

Membership No. : 223299
UDIN 24223299BKAHKT5072

Place : Chennai

Date : 11.08.2024

SHENROY NAGAR SASWATHA NIDHI LIMITED

DECLARED AS "NIDHI" BY GOVERNMENT OF INDIA ON 20TH MAY 1987
NO OF THE COMPANY U67120TN1980PLC008433
Regd Office : No.488 (Old No.723) , Periyar E.V.R High Road,
Aminjikarai, Chennai – 600 029 Phone : Cell :9566177252 & 9444926559
E mail ID : snsnidhi@rediffmail.com
OFFICE HOURS: 9.00 am to 1.00 pm and 2.00 pm to 5.00pm Sundays 9.00 am to 12.30 pm
No Cash Transaction After 4.30 pm on all working days And 12.00 noon on sundays
HOLIDAYS : Fridays & All Public Holidays

FORM MGT 11
FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014].
Share Nos:

I/We
Of in the district of
..... E Mail ID : Phone No. being member/ members of Shenoy Nagar Saswatha Nidhi Limited
Hereby appoint Sri/ Smt.

Of.....
In the district of
As my/ our proxy and to vote for me /u on my /our behalf at the Annual General Meeting of the Nidhi (Company) to be held on Thursday the 19th Sep
2024 at 10.00 a.m. and at every adjournment thereof.

Signed thisday of2024.

Affix
Re.1/-
Revenue
Stamp

FOR OFFICE USE :
Received in the office Signature verified on ata.m / p.m.

Manager.

Note : Companies Act, 2013 lays down that an instrument appointing a proxy shall be deposited at the Registered office of the Company not less than Forty Eight hours before the time for holding the Meeting.