



Alagendra's
since 1960

ALAGENDRAN NIDHI LIMITED

CIN : U65991TN1992PLC023989

GSTIN : 33AAACA7431J1ZX

THIRTIETH ANNUAL REPORT

2021 - 2022

BOARD OF DIRECTORS

CHAIRMAN

SRI. R. ALAGHENTREN
Director Identification No.00020584

Business, No.95/40,New Avadi Road,
Kilpauk, Chennai - 600 010.

DIRECTORS

SRI. A. RAJKUMAR M.B.A.(U.K.)
Director Identification No.00933724

Business, No.95/40, New Avadi Road,
Kilpauk, Chennai – 600 010.

SRI. N. NAGARAJAN M.B.A., I.R.S.,
Director Identification No.00121494

Retired Additional Commissioner of
Income Tax,
No.11, Old No. 82, 2nd Street,
Venkatesa Nagar Extn - I, Virugambakkam,
Chennai - 600 092.

SRI. S. SENDAMARAI KANNAN
M.Sc., M.Phil., LLB., I.R.S.,
Director Identification No. 09123907

Retired Chief Commissioner of Income Tax,
No. 104, 22nd Street, Astalakshmi Nagar,
Alapakkam, Chennai - 600 116.

STATUTORY AUDITOR

M/s. P.T. PONNAIAH & CO.,

Chartered Accountants,
No. 36, (OLD No. 72B) 1st Floor, L Block
21st Street , Anna Nagar,
Chennai - 600 102.

BANKERS

City Union Bank Ltd
Karur Vysya Bank Ltd
Canara Bank
Indian Overseas Bank
Union Bank of India

State Bank of India
Indian Bank
Equitas Small Finance Bank
DCB Bank
Catholic Syrian Bank

Tamilnad Mercantile Bank
DBS Bank Ltd
Federal Bank
IDBI Bank
RBL Bank



Alagendran Nidhi Limited

Regd. Office : 95, New Avadi Road, Kilpauk, Chennai - 600 010.

Ph : 044 - 26471384 / 1385

Email : info@alagendrannidhi.net Website : www.alagendrannidhi.net

NOTICE TO SHARE HOLDERS

Notice is hereby given that the 30th Annual General Meeting of the Shareholders of Alagendran Nidhi Limited will be held on 24th September, 2022, Saturday at 10.35 AM at No.95, New Avadi Road, Kilpauk, Chennai - 600010 and also through Video conferencing (the details of the Login will be sent through registered e-Mail id and for others, request you to collect the same from your respective branches 10 days before the Meeting) to transact the following business:-

Ordinary Business:

1. To receive and adopt the Audited Balance Sheet as on 31st March, 2022, Profit and Loss Account for the year ended as on that date and reports of Directors and Auditors thereon

“RESOLVED THAT, the audited Financial Statement of the Company for the year ended 31.03.2022, the report of the Board's and Auditor's thereon be and are hereby considered and adopted”.

2. To declare Dividend.

“RESOLVED THAT, a final dividend of A class and B Class shares i.e. 15% on the paid up equity share capital is recommended by the Board be and is hereby declared”.

3. **Appointment of auditors**

To consider and if thought fit to pass with or without modification the following as ordinary Resolution:

“RESOLVED THAT, M/s. RAKESH & CO., Chartered Accountant, (Registration No. 017690S) New No.120, Old No.34/3 Palayakara street, Ayanavaram, Chennai-600 023., be and is hereby appointed as Auditor of the Company in the place of retiring Auditor M/s.P.T.Ponnaiah & Co., Chartered Accountants, to hold the office for five years until the conclusion of the 35th Annual General Meeting to be held in the calendar year 2027 on such remuneration as may be mutually agreed upon between the Board of Directors and Auditor”.

Note : The present Statutory Auditor M/s. P.T. Ponnaiah & Co., the retiring Auditor of the Company are not eligible for re-appointment as per the provisions of section 139 and 141 of the Companies Act, 2013.

To elect a Director in the Place of Sri A. Rajkumar (DIN:00933724) Who retires by rotation and being eligible, offers himself for re-election

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

"RESOLVED THAT, Sri A. Rajkumar (DIN:00933724) who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as the director of the company".

Special Business :

To approve the appointment of Sri A. Rajkumar as Whole Time Director of the company to consider and if thought fit to pass with or without modification the following as Special Resolution:

"RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded to the appointment of Sri A. Rajkumar (DIN:00933724) as Whole time Director of the Company for a period of five years with effect from 24.09.2022 to 23.09.2027 and payment of remuneration not exceeding Rs.24,00,000/- p.a. for a period of five years with effect from 24.09.2022 to 23.09.2027 subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT, consent of the Members be and is hereby accorded to contribute Provident Fund for a sum of Rs.1800/- p.m. and shall be eligible for sitting fees of Rs.10,000/- per meeting attended by him.

RESOLVED FURTHER THAT, in the event of no profit or in adequacy of profit, remuneration payable to Sri. A. Rajkumar, Executive Director shall not exceed the limit in Part II of Section V of the companies act, 2013 as modified from time to time or such other limits as may be notified by the Government from time to

matters as it may in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be deemed necessary, proper, desirable and expedient.”

6. To approve the remuneration of Sri. R. Alaghentren (DIN:00020584), director of the Company.

To consider and if thought fit to pass with or without modification the following as Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules and also pursuant to the provisions of the Articles of Association, consent of the Company be and is hereby accorded for payment of Managerial Remuneration to Sri. R. Alaghentren (DIN:00020584), Director of the Company for an amount not exceeding Rs.12,00,000/- p.a of the Company, as maybe permitted under the applicable law, from time to time, and subject to the terms and conditions as set out in the Explanatory Statement annexed to the Notice.

RESOLVED FURTHER THAT, pursuant to the provisions of Section 197 read with Schedule V of the Act, and other applicable provisions if any, in the event of loss or inadequacy of profits in any Financial Year of the Company during the term of Sri.R.Alaghentren (DIN:00020584), director of the Company., consent of the Members of the Company be and is hereby accorded for the payment of the remuneration of Sri.R.Alaghentren (DIN:00020584), director of the Company.

RESOLVED FURTHER THAT, any one of the directors of the Company be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things and sign and execute all documents or writings as maybe necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned there with or incidental there to”.

By ORDER OF THE BOARD

Place : Chennai.
Date : 22.07.2022

R. ALAGHENTREN
CHAIRMAN
DIN:00020584

NOTES:-

1. In view of the Second Wave of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its General Circular No.39/2020 and other previous circulars respectively (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the provisions of the Companies Act, 2013 read with MCA Circulars, the AGM of the Shareholders will be held through VC/OAVM. Hence, Shareholders can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is explained below.
2. The Share register of the Fund will be closed from 10.09.2022 to 24.09.2022 (both days inclusive) pursuant to Section 91 of the Companies Act, 2013.
3. Any information required by shareholders at the Annual General Meeting with regard to the statement of accounts etc. are requested to leave notice of the particulars of information required at the Registered Office of the Fund at least seven days before the Annual General Meeting.
4. The dividend cheque/s will be dispatched to members who are eligible for dividend of Rs.100/- or more. For others, Dividend will be credited to their savings account maintained in Alagendran Nidhi Limited and the same can be claimed anytime during office hours, after declaring dividend.
5. Members are requested to note that dividends which are not en-cashed or remain unclaimed for a period of Seven (7) years shall be transferred to Investor Education and Protection Fund, established under section 123 of the said Act. Members, who have not en-cashed the dividend warrants from the financial year ended 31st March 2015 onwards are requested to forward their claims to the Company. It may be noted that once the unclaimed dividend is transferred to IEPF as mentioned above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividends amounts which were lying with the Company up to the year ended 31st March 2014 have been transferred to IEPF.

6. Meeting ID and Password will be displayed in the notice board of all the branches and members may contact the branches.
7. In line with the various circulars of MCA, the Notice of AGM is being sent only through electronic mode to those Shareholders whose valid e-mail addresses are registered with the Company.
8. The deemed venue for AGM shall be the Registered Office of the Company and the proceedings of the AGM shall be deemed to be made there at.
9. Members who have not yet registered their E-mail IDs with the Company may contact Mr.A.Rajkumar, Director (Email:Info@alagendrannidhi.net) for registering their e-mail ids. The Company shall send the Notice to such members whose E-mail IDs get registered enabling them to participate in the meeting and cast their votes at the meeting.
10. If there is any change in the E-mail ID already registered with the Company, members are requested to immediately notify such change to the Company.
11. Since the AGM is being held in accordance with the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
12. The members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
13. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
14. In terms of the afore said Circulars, the businesses set out in the Notice will be transacted by the members through show of hands where the number of members present is less than 50 unless there is a demand for poll and in all other case, through e-voting system.

INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC

- i. Members may access the platform to attend the AGM through VC at https://_____
- ii. After access the platform, members are requested to select the Join Button
- iii. Enter the meeting information which is provided below and click on "SUBMIT". The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time. Members will be required to grant access to the web-cam to enable two-way video conferencing.
- iv. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.
- v. Members who may require any technical assistance or support before or during the AGM are requested to contact the below person,

Name of the Person : Mr. T.M. Antony Nirdosh

Designation : Manager - EDP.

E Mail ID : edp@alagendrannidhi.net

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 5:

a) Meaning, Scope & Implication of the items of the business :

The Board of Directors of the Company proposed to appoint **Sri.A.Rajkumar (DIN:00933724)** as Wholetime Director for a period of five years with effect 24.09.2022 to 23.09.2027 and payment of remuneration not exceeding **Rs.24,00,000/-** p.a. for a period of five years with effect from 24.09.2022 to 23.09.2027, subject to the same not exceeding the limits specified under the provision of the section 196, 197, 203 and other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

Hence a Special Resolution is proposed at Item No.5 of the Notice.

It is proposed to seek members' approval for the appointment of and remuneration payable to **Sri A. Rajkumar (DIN:00933724)** as Wholetime Director of the Company, in terms of the applicable provisions of the Act.

Sri. A. Rajkumar (DIN:00933724) satisfies all conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Board recommends the Special resolution set out at Item No.5 of the Notice for approval by the members.

b. Interest of Director, Key Managerial Personnel and their relatives :

None of the

- i. Director and Manager except **Sri. A. Rajkumar (DIN:00933724)**
- ii. Key Managerial Personnel (CEO, CFO & CS)
- iii. Relatives of the persons mentioned in i & ii are interested in the above said resolution.

c. Relevance of Resolution in any other Company :

The above resolution does not affect any other company.

d. Inspection of Documents :

There are no Documents required for the inspection for the above said resolution.

ITEM No. 6 :

a. Meaning, Scope & Implication of the items of the business :

The Board of Directors of the Company ("Board") proposed to pay Managerial Remuneration to **Sri. R. Alaghentren (DIN:00020584)**, Director of the Company of an amount not exceeding **Rs. 12,00,000/- p.a** of the Company under the provision of the section 196, 197, 203 and other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013.

Hence a Special Resolution is proposed at Item No.6 of the Notice.

It is proposed to seek members' approval to approve remuneration payable to **Sri. R. Alaghentren (DIN: 00020584)**, director of the Company, in terms of the applicable provisions of the Act.

The Board recommends the Special resolution set out at Item No.6 of the Notice for approval by the members.

b. Interest of Director, Key Managerial Personnel and their relatives :

None of the

- i. Director and Manager except Sri.R.Alaghentren (DIN:00020584)
- ii. Key Managerial Personnel (CEO, CFO & CS)
- iii. Relatives of the persons mentioned in i & ii are interested in the above said resolution.

c. Relevance of Resolution in any other Company :

The above resolution does not affect any other company.

d. Inspection of Documents:

There are no Documents required for the inspection for the above said resolution.



Alagenda's
since 1960

DIRECTOR'S REPORT

To the Members,

Our Directors have pleasure in submitting their 30th Annual Report of the Company together with the audited statements of accounts for the year ended as on 31st March, 2022.

1. FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder :

Particulars for the Year ended 2021- 2022

PARTICULARS	Amount in Lakhs 31.03.2022	Amount in Lakhs 31.03.2021
Income from Business Operations	1631.41	1398.34
Other Income	19.56	21.29
Total Income	1650.97	1419.63
Less : Interest & expenses	1537.28	1314.42
Profit before Depreciation	113.69	103.21
Less : Depreciation	17.03	13.44
Profit before Tax	96.66	89.78
Less : Current Income Tax	22.96	21.59
Less : Deferred Tax	(1.38)	(1.57)
Net Profit after Tax	72.32	66.62
Dividend (including Interim if any and final)	7.98	7.64
Net Profit after dividend and Tax	64.34	58.98
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Earnings per Share (Basic)	1.36	1.31
Earnings per Share (Diluted)	1.36	1.31

2. DIVIDEND

Your Directors are pleased to recommend a dividend of 15% per share aggregating to Rs. 3,94,725/- for A class and Rs. 4,04,003/- for B class shares for the financial year, 2021-22.

The dividend if approved and declared in the forthcoming Annual General meeting would result in a total Dividend outflow of Rs. 7,98,728/-

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of Section 125 of the Companies Act, 2013, any unclaimed or unpaid dividend relating to the financial year 2014-2015 is due for remittance on first week of October to the Investor Education and Protection Fund established by the Central Government.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year under review :

Key Initiatives adopted during F.Y., 2021-22 :

1. Deposits and Jewel Mortgage Loan mela organized during the beginning of

FY 2021-22:

(Amount Rupees in Lakhs)

S. No.	Name of the Mela	Period of Mela	Achieved Deposit Business	Achieved JML Business
1.	BUSINESS SHIELD MELA	05.04.2021 to 10.07.2021	539.37	182.17

2. Deposit Mela organized during the lockdown period between May and June 2021

(Amount Rupees in Lakhs)

S. No.	Name of the Mela	Period of Mela	Achieved Deposit Business
1.	SPECIAL LOCKDOWN MELA	10.05.2021 to 13.06.2021	123.24

3. Jewel Mortgage Loan mela was organized during the subsequent period during 2021-22:

(amount in Lakhs)

S. No.	Name of the Mela	Period of Mela	Achieved JML Business
1.	SWARNA NIDHI MELA	19.07.2021 to 11.09.2021	247.45
2.	PANCHGANGA MELA	15.09.2021 to 06.11.2021	-66.35
3.	DIYA MELA	08.11.2021 to 24.12.2021	236.01
4.	BUSINESS REVIEW MELA	16.01.2022 to 28.02.2022	356.81

Staff Members of those Branches who had achieved the Mela target fixed were felicitated with Surprise Gifts.

- Though the country was getting out of slowdown witnessed during pandemic period of FY 2020-21 with improved economic activity, the demand was not robust during 1st half of FY 2021-22, despite several melas.
- With RBI maintaining REPO rate at 4% p.a. for several quarters during FY 2021-22, the market was flushed with funds. We reduced rate of interest for deposits by 0.50% p.a. during FY 2021-22 to contain interest expended and improve Net Interest Margin (NIM). Sourcing of deposits was not at all an issue, as we continued to offer 2.5% p.a. higher rate of interest compared with Nationalized Banks. Your Nidhi being a 'Most trusted and secured Fund' amongst our members, deposit inflow was consistent throughout 20 branches
- Due to pandemic situation during FY 2020-21, we could not force our members of Jewel Mortgage Loans to regularizing the accounts by way of renewal or re-loan. However, considering the fall in gold prices, we started the financial year with interest recovery drive across all the branches between 01st April 2021 and 19th July 2021. During this period, many overdue Jewel Mortgage Loan accounts were either renewed or re-loaned and the interest recovery was satisfactory.
- Our employees at the branches are considered as 'Front Line Workers' as they meet many customers inside and outside our office for promotion of business and servicing their requirements. It is utmost important that their health is not compromised due to pandemic. All the employees were

covered for Medical treatment against COVID-19 and Personal Accident. The affected employees were treated under the policies and claims were settled.

- 5) We reinstated "Performance Based Incentive Schemes" for the branches based on top line business growth and profit based growth in a financial year of respective branches for 2021-22, upto 10% of Annual salary. Baring 2 or 3 branches, rest of the branches put up a brave and bold performance during FY2021-22 and claimed their incentives.
- 6) We found out the Branch Managers were responsible for customer relationship, administration, people management, operations and marketing at the branch level, which gave them a little time for developing the business, To enable Branch Managers to focus more on development of business at the branch, the power to create vouchers given to Branch Managers were deactivated and rested with other staff members of the next level cadre only. A large part of desk work was removed from Branch Managers and only checking and approving powers are in the hands of Branch Manager. This also enables creation of second level officers at branches.
- 7) Earlier we had main server at Head office in Chennai and utilized server at Madurai for Disaster Recovery (DR). On 4th Feb 2022, we switched on the Madurai server as our main server after verifying the backup data available and also activated the licenses at Madurai. Now Chennai server is used for Disaster Recovery (DR).
- 8) Pawn brokers play a major role in reaching out to customers in nook and corner of small towns and villages. Our Company is also extending JML to Pawn brokers with certain Limitations. Hence to deploy the excess funds and also to compete with other financial institutions, we designed and launched a Gold Jewel Mortgage Scheme called as 'Flexi Choice' without penal interest on delayed payment of monthly interest on 07.02.2022. The scheme has got the attention of Pawn brokers and likely to fetch good business during FY2022-23 and ensuing years.
- 9) To reduce the burden of '**Cash Withdrawal Tax (CWT)**' on cash withdrawal from banks, we have encouraged branches to resort to 'Online payment' for disbursing Gold Jewel Mortgage Loans to members. We are witnessing increase in 'Online' disbursement of Jewel Mortgage Loans year-on-year, especially in metros and major cities.
- 10) During the 3rd quarter of FY2021-22, one of the leading NBFC's launched a new Jewel Mortgage Loan scheme at '58 Paise' and which was at 6.00% p.a and rate per gram was also offered in line with market. To counter this offer, we re-launched 'Jewel Akshayaa' with fine tuning of rate of interest at 9.00% p.a. (75 Paise) Jewel Mortgage Loan where interest needs to be served every 60 days in full with a tenure of 12 months. The schemes gained the attention of business community and prompt interest paying members to avail loans under this scheme. By 31.03.2022, 2% of our total Jewel Mortgage Loan outstanding was under this new scheme and we also managed to get rid of surplus funds.

- 11) Everyone needs a little unstructured fun in their day, and Fun Day is perfect for having time dedicated to exactly that. It gives everybody the chance to unwind, relax, and get a little silly, released from the confines of orderly work routine to remember what life is supposed to be all about. The stress of this lifestyle has been shown to have a constant and growing negative effect on the overall health of people. Fun Day is a reminder to break the stressful line of day to day living, and to go out and have some Fun. Your Nidhi celebrated it is first ever **FUN DAY** on 26.02.2022 with fun and games in available space, time, and resources. It was decided to have **FUN DAY**, once or twice a year, which will help our staff relief from work stress and most b importantly, create bonding among colleagues, subordinates and peers.
- 12) Based on the **Standard Operational Procedures (SOP)** issued by the Home Department of Central Government for COVID-19, we ensured during our frequent audit that all the branches adhered to **SOP** pertaining to social distancing, wearing of mask, body temperature reading and sanitizing of hands.
- 13) Not the deposit scheme and not the Jewel Mortgage Loan schemes are the differentiator in helping us to retain existing members and attracting new members. It is our people who make the difference in connecting members with your NIDHI. So, it is imperative that the key differentiating factor, PEOPLE, is adequately trained to upgrade their Attitude, Skills and Knowledge (ASK) with internal and external resources. Our internal training team trained our employees in Microsoft programs and Core Banking Solutions (CBS) and external team assisted in training in English Language, Improving communication skills and Culture.
- 14) Technology plays a major role in managing cost, standardizing the operation, decision making and monitoring. Centralized software (CBS) takes care of inter-branch transactions, and HR Spine takes care of entire Human Resource activities. Recently, we have brought in 'Visit Management' tool to track our staff with regard to visiting of existing or potential members and claim reimbursement of marketing expenses.
- 15) Your NIDHI noticed that existing and new employees preferred to have the Operational Manual in short video formats, as reading of pages is not at all motivating to go through the policies, procedures and processes. Your NIDHI took all the pain and developed 'SOP Tree' and 'Induction Module' in short video formats engaging our employees in an innovative manner.

A. Performance of Branches - Deposits and Loans (Jewel Mortgage Loans and Loan against deposits)

Our performance during FY 2021-22

Deposit outstanding was Rs.12,363.58 Lakhs as on 31.03.22 against Rs.11,208.84 Lakhs as on 31.03.21 up by 10.30% p.a. Net increase was Rs.1,154.74 Lakhs.

We were open to accepting of deposits throughout the financial year and the funds were fully utilized for lending against Gold Jewel Mortgage loans which are fully secured.

Likewise, Jewel Mortgage Loan outstanding was Rs.10,819.90 Lakhs as on 31.03.22 against Rs. 9,858.10 Lakhs as on 31.03.21, up by 9.80% p.a. Net increase was Rs.961.80 Lakhs.

The demand for Jewel Mortgage loan was moderate during 1st half of financial year and turned to robust demand during 2nd half of financial year, especially during 4th quarter, well supported by increase in gold price.

We have registered a net profit of Rs. 70.13 Lakhs during FY 2021-22 with an increase of Rs.3.51 Lakhs over the financial year 2020-21. Your Fund has registered a reasonable top and bottom line growth despite competition from banks, NBFCs and other financial institutions.

Your directors are confident and taking persistent efforts to improve the performance of the Company further in the coming years.

B. Marketing and Market environment:

Though there is a huge potential for Gold loan business in our country, we continue to face stiff competition from the public and private sector banks, NBFCs and other financial institutions. Our timely service, customer relationship, door-step service, take-over and transparency in charges have created a huge customer base for us across branches. More importantly, rate of interest do not change if the members fail to pay monthly interest during the loan tenure and even after due date, unlike in other NBFC.

Predominantly, our segment for Jewel Mortgage Loans to business community who prefer quick and timely service. Time is precious to this segment and our 'Door-step' service that includes appraisal of gold jewels, product counseling, documentation and disbursement of loans through on-line bodes well to this segment as it saves time, effort and energy of our members.

As regards to deposits, we have gained a good repute and credibility as all our monies are utilized for Gold Jewel Mortgage Loan disbursement which is a secured form of lending. We offer 2 to 2.5% p.a additional rate of interest compared to nationalized banks for our deposit schemes and it is highly preferred by Senior and Super Senior Citizens.

C. Prospects during FY 2022-23:

1. The economic uncertainty created by the outbreak of Covid-19 and the frequent restrictions of movement or lockdown are likely to enthruse small businesses and individuals to pledge household gold with us for quick money.
2. The declaration of War on 24.02.2022 between Russia and Ukraine and sanctions imposed on Russia by United States, England and Europe are expected to bring disruption in supply chain, volatility in commodity prices, spiraling inflation and pulling out of funds by foreign portfolio investors (FPIs) from India.
3. The Reserve Bank of India (RBI) will also monitor global and domestic developments closely and continuously and stand ready to take appropriate actions to ensure the orderly functioning of financial market, maintain market confidence and preserve financial stability. General expectation is that RBI is expected to increase policy rates to bring down Retail and Food inflation to acceptable rates and

support GDP growth of our economy and in turn, banks are also likely to increase rate of interest on deposits and loans. Hence, with increase in rate of interest, we will also be required to adjust rate of interest on Deposits and Jewel Mortgage Loans to combat stiffer competition and ensure Net Interest Margin is not compromised.

4. With uncertainty of COVID-19, War between Russia and Ukraine, Central Government purchases of Gold and domestic demand for Gold is expected to keep price of gold in international and domestic markets to stay steady during the financial year 2022-23.
5. Rate of interest what we offer for Jewel Mortgage Loan is highly competitive starting from 9% p.a. We have positioned the competitive rate of interest well in the minds of our existing members and we could see that brand recall is higher amongst existing customers, returning back to us when they have requirement and also word-of-mouth bring new members to our NIDHI.
6. We have defined our Strategy well for the financial year with retaining our existing members and bring in new members for both deposits and Jewel Mortgage loans. Branches have been strictly advised to keep their contact live with members who are in-active and bring them back to our fold as and when they have requirements.
7. We will have clear focus on establishing 'Digital Payments' without compromising on KYC norms and an 'Mobile Application' to operate from remote locations during this financial year. This will help Jewel Mortgage Loan members to pay their interest on time without having to visit branches.
8. FY 2021-22 was a year of consolidation for us as we established 2 new branches during FY 2020-21 at Dindigul and Thirumangalam, Madurai District and we wanted to study their performance during the pandemic year. Pandemic has been a blessing in disguise for our NIDHI and all the branches have performed well since COVID-19 outbreak. With expansion in mind, we are planning to establish two branches in Tamilnadu, at Tuticorin and Srivilliputtur, Virudhunagar District during this financial year. Our guidance for the current financial year is 15% p.a growth over FY2021-22.
9. As close to 60% of our country's GDP depends on agriculture sector, a good monsoon will also lend support to our gold loan business and deposits during the financial year.
10. There is no moratorium and no relaxation in terms of statutory commitments across the authorities after first wave of COVID-19. So common people are cash strapped due to their committed outflows versus their limited inflows. It is sure and expected to have more household gold coming in for pledging to meet their urgent needs.
11. As regards to deposits, our members are happy with interest rate offered and our service, with more liquidity available in the market, we do not see any hurdle in mobilizing additional deposits from existing members and fresh deposits from new members.

12. We intend to take fresh initiatives to strengthen the security systems in safeguarding Gold jewels pledged with us, apart from manual auditing by way of implementing process automation and creating innovative solutions using technology to avoid misuse of powers and spurious jewels getting into us.
13. Our employees will be given adequate training in the areas of Culture and its core values, NIDHI rules, communication skills, leadership skills and understanding of financials. Performance linked incentives are given for their performance in achieving desired profits and Branches have started to have more focus on understanding numbers and its importance. Branches know what is the right blend of Jewel Mortgage schemes will enable them to achieve the desired profits and they act accordingly. Branches know the fact that profits are for future expenses.
14. Apart from business targets, your employees are assigned with goals in the form of Objectives and Key Results (OKR) and their progress towards achieving the goals is closely monitored. This will help us to align and connect our employees to corporate goals and also increase productivity.
15. With the support of Board of directors, well wishers, members and staff members, we will give a stand out performance in ensuing years.

5. 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 during the financial year to which these financial statements relate on the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has adopted the following measures concerning the development and implementation of a Risk Management Policy after identifying the following elements of risks which in the opinion of the Board may threaten the existence of the company.

Our Business like any other business is exposed to varied risks:

Risk management is the identification, assessment, and prioritization of risks, followed by coordinated and economical application of resources to minimize, monitor and control the probability and/or impact of unfortunate events, or to maximize the realization of opportunities.

At Alagendran Nidhi Limited, we identify, assess the probability of occurrence and its impact, prioritize these risks and develop strategies to avoid, prevent, reduce or share the risk. Few of the major risks and their mitigation strategies are enumerated below:

COLLATERAL RISK:

Any decline in the value of gold collateral following a fluctuation in gold prices could affect the Company's loan integrity. Around 35% to 40% buffer is kept on the value of jewels for calculation of the loan amount. The loan is structured solely based on the weight and purity of gold content. The weight and value of stones embedded in the jewels are not considered when valuing the jewels. The sentimental value of gold jewels is also another factor, which induces repayment and collateral redemption, even when the collateral value declines below the value of the repayment amount.

CREDIT RISK:

Any failure of the counterparty to abide by the terms and conditions of the business could impact profitability. Rigorous loan approval and collateral appraisal processes are followed. Strong NPA and overdue accounts monitoring and collection strategy like "convenience at door steps" have been instituted through frequent "Recovery Drives". The gold jewels used as collateral for loans that are remaining overdue for obvious reasons are being readily liquidated through regular auctions. Therefore, the possibility and probability of recovering less than the amount due to the company is low.

INTEREST RATE RISK:

Any interest rate movement could jeopardize business profitability. All our assets and liability products are at fixed rates of interest. Diverse sources of funding have helped reduce the dependence on any one single source. Funding is carried out through branch's internal deposit accumulation, transfer of surplus fund and since majority of the Loan portfolio is of shorter duration, demand is inelastic to interest rate changes. Interest rates are being reviewed regularly in the light of changes in macroeconomic scenario, Government policies as well as the behavior of peers.

OPERATIONAL RISK:

Any failure of systems, people or processes or any external event could affect business substantially. There are a series of checks and balances including operating manual and internal and external audit reviews. Our company has well-defined appraisal methods as well as "Know your customer compliance procedures to mitigate operational risks.

- ➔ Detailed guidelines have been laid out on the physical movement of cash and gold.
- ➔ Centralized software (CBS) has been installed to automate inter-branch transactions, enabling branches to be monitored centrally.
- ➔ Installed surveillance cameras across 20 branches.
- ➔ Internal Audit Department and a de-centralized monitoring system by creation of Regions and posting of Regional Head to assist the management in combating operational risk.

LIQUIDITY RISK:

An inability to mobilize necessary funds to meet operational and debt servicing requirements could lead to sluggish expansion. An Asset and Liabilities Committee headed by Executive Director meets periodically to review liquidity based on future cash flows and market conditions. Acceptance of deposits is fine tuned frequently depending on loan off-take.

Besides, collection of Information from branches on “monthly target estimates vis-à-vis actual” based on “behavioral pattern” helps to track the potential impact of loan prepayment at a realistic estimate from a near to medium-term liquidity position. The source of funds has a longer maturity than loans and advances made, resulting in a positive asset-liability matching and hence, a low liquidity risk.

Counter Party Business Risk :

We have spread of branches in major tier two cities as well as business belts and our tailor made products to cater to the requirement of all segment of customers mitigates cyclical and counter party business risk. Customers are from all walks of life, include people from various social strata -from low income levels to upper class and people engaged in various income generation activities.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 of the Companies Act 2013 are annexed with AOC-2 -Salary Paid to the Executive Director : Shri.A.Rajkumar at Rs. 1,50,000/- per month with effect from 01st October, 2020

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Director's, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Director's and other related matters as provided under Section 178(3) of the Companies Act, 2013 is governed by Nomination and Remuneration Committee in guidance of various sections under Companies Act 2013 and its rules.

13. ANNUAL RETURN

As per Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the annual return of the Company for the financial year ended March 31, 2022 is available at the web address : <http://www.alagendrannidhi.net/investor-information.html>

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had conducted 4 Board meetings on 24.07.2021, 19.10.2021, 25.12.2021 and 26.03.2022 (Due to pandemic situation, Covid -19, the meeting was conducted through virtual conferencing on the said later date) during the financial year under review.

The details of attendance of each director at the board meetings along with the number of meeting held during the year.

Name of the directors	No. of board meeting held during the tenure	No of board meeting attended
Sri. R. Alaghentren	4	4
Sri. A. Rajkumar	4	4
Sri. N. Nagarajan	4	4
Sri. S. Sendamarikannan	4	4

15. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. Not applicable to Private Limited Company.
- (e) Internal financial control means the policies and procedures adopted by the Company 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.
- (f) 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.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

17. DEPOSITS

As Alagendran Nidhi Limited is a Nidhi Company, Declaration under deposits is not applicable for our company.

18. DIRECTORS

Sri. A. Rajkumar, Director, is retiring at this Annual General Meeting and being eligible to offer him for reelection.

19. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

20. STATUTORY AUDITORS

Present Statutory Auditors, P.T. Ponnaiah and Co, Chartered Accountants (FRN:002669S) has been appointed as auditor in the 28th Annual General Meeting on 26/09/2020 for the period of 2 years till the conclusion of the 30th Annual General Meeting for financial year ending 31st March 2022.

21. RISK MANAGEMENT POLICY

The Company has implemented various risk management policies for the protection of the employees. They are:

1. Whistle Blower Policy
2. Installation of alarm and CCTV in all branches
3. Introduction and development of System based operation (CBS) for more accuracy.
4. Concept of Decoy Money
5. JML auctions to counter NPA
6. Periodical Jewel packet audit by qualified appraisers.

21. OTHER COMMITTEES FRAMED UNDER THE NEW COMPANIES ACT, 2013:

- A) **Nomination & Remuneration Committee (NRC)** consisting of a Director and 2 members
- B) **Stake holders Relationship Committee (SRC)** consisting of a Director and 2 members
- C) **Internal Complaints Committee (ICC) – POSH – Prevention of Sexual Harassment –** consisting the members mentioned below:
 - a) Ms. B.S. Vidyaparvathy - Presiding Officer
 - b) Mr. A. Rajkumar - Director
 - c) Mr. C. Chitharanjan - Member
 - d) Mr. K. Pandi - Member
 - e) Ms. D.Y. Vidyalakshmi - Member
 - f) Ms. M. Mariyam Beevi - Advocate - Member from outside.

Further that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

- D) **Audit Committee** : As per the committee rules and regulations, the members of the committee met regularly in a year to discuss and analyze the subject matter which is relevant to the said committee and disbursed.

The Audit Committee consists of the following members

- a. Mr. A. Rajkumar, Director
- b. Mr. N. Nagarajan, Director,
- c. Mr. S. Sendamaraikannan, Director

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of company employees and the Company.

23. SHARES

The paid up share capital increased by Rs. 2,26,270 from 50,98,586 to 53,24,856 as on 31st March 2022.

a. BUY BACK OF SECURITIES

The Company didn't involved in buy back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

24. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of your Company during the year under review

25. CHANGES IN DIRECTORS

There are no changes in the details of directors or key managerial personnel during the year; However the designation of Mr. R. Alaghentren has been changed from Whole Time director to Director on 08/07/2021.

26. BOARD'S OPINION ON INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

During the FY 2021-22, there were no new Independent Directors appointed to the Board. With regard to proficiency of the Independent Directors, ascertained from the online proficiency self-assessment test conducted by the IICA (Indian Institute of Corporate Affairs), as notified under Section 150(1) of the Act, the Board of Directors have taken on record the declarations submitted by Independent Directors that they have complied with the requirements.

27. MAINTENANCE OF COST RECORDS AND COST AUDIT

Maintenance of cost records and requirements of cost audit as prescribed under the provisions of section 148(1) of the Act is not applicable for the business activities carried out by the Company.

28. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (No : 31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC)

29. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONGWITH THE REASONS THERE TO :

During the FY 2021-22, there were no details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions. Hence this disclosure is not applicable for the Company.

30. TRANSFER TO RESERVES

Your Company has transferred a sum of Rs. 60 Lakhs to statutory reserve

31. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

R. Alaghentren
Chairman

A. Rajkumar
Director

Date : 22.07.2022

Place : Chennai.

P.T. PONNAIAH & CO.,

Chartered Accountants

Old No . 72B, New No. 36, I Floor, L Block 21st Street, Anna Nagar East, Chennai-600 102.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALAGENDRAN NIDHI LIMITED, CHENNAI - 600 010.

Opinion

We have audited the accompanying standalone financial statements of **ALAGENDRAN NIDHI LIMITED**, Chennai which comprise the balance sheet as at March 31st, 2022, the Statement of Profit and Loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.

Emphasis of Matter - NIL

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Management's responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in

our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements:

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;
- (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 financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the remuneration paid to whole time directors is in accordance with provisions of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that :
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. The Company has transferred amount required to be transferred to the Investor Education and Protection Fund.
 - d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

- i. 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; and
 - ii. 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.
 - iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The Company has declared dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is complied for the year under consideration.
- (i) As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **P.T. PONNAIAH & CO.,**
Chartered Accountants

(P.T. PONNAIAH)
Partner

ICAI Membership No. 019873
Firm Registration No.002669S
UDIN : 22019873AOIGON5815

Place : Chennai,
Date : 22.07.2022

P.T. PONNAIAH & CO.,

Chartered Accountants

Old No . 72B, New No. 36, I Floor, L Block 21st Street, Anna Nagar East, Chennai-600 102.
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ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

*(Referred to in paragraph 1 under "Report on other legal and regulatory requirements" section of our report to the members of **ALAGENDRAN NIDHI LIMITED** of even date)*

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. In respect of the Company's Property Plant & Equipment:

- a) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property Plant & Equipment. The Company does not have any Intangible Assets.
- b) The Company has a program of verification to cover all the items of Property Plant & Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property Plant & Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising of immovable properties of land and buildings, are held in the name of the Company as at the balance sheet date. In respect of the premises held under lease as at the end of the year, the relevant rental/lease agreements are in the name of the company.
- d) The Company has not revalued its Property Plant & Equipment during the year. Accordingly, Clause(i)(d) of paragraph 3 of the Order is not applicable to the company.
- e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, Clause (i) (e) of paragraph 3 of the Order is not applicable to the company.

2. The Company is a NIDHI Company functioning as per the provisions of the NIDHI Rules, 2014. Therefore, it does not hold any physical inventories except Stationery for own use. Accordingly, Clause (ii) of paragraph 3 of the Order is not applicable to the company.

3. a) In our opinion and according to information and explanation given to us, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Accordingly, Clause (iii) of paragraph 3 of the Order is not applicable to the company.
- b) The Company does not have any subsidiaries, joint ventures and associates.
- c) The aggregate amount during the year and balance outstanding at the balance sheet date with respect to loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates is NIL.
- d) In our opinion and according to information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- e) In our opinion and according to information and explanation given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
- f) In our opinion and according to information and explanation given to us, there are no amounts overdue for more than ninety days.
- g) In our opinion and according to information and explanation given to us, there are loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
4. The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause (iv) of paragraph 3 of the Order is not applicable to the company.
5. The Company, being a NIDHI Company, has accepted Deposits from its Shareholders and has complied with the Directions issued as per the Notifications of the Ministry of Corporate Affairs and Nidhi Rules, 2014. Accordingly, the relevant provisions of the Act and Paragraph 3(v) of the Order are not applicable.
6. The 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 and accordingly paragraph 3(vi) of the order is not applicable.
7. In our opinion and according to the information and explanations given to us:
- a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.

- b) No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- c) There are no statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute.
8. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.
9. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- c) The Company has not obtained any Term Loan during the year and hence the clause relating to application is not applicable.
- d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- e) The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
- f) Accordingly, the clause relating to raising of loan on the pledge of securities held in its subsidiaries, joint ventures or associate companies is not applicable. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of the aforesaid loans raised.
- 10.a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable. However, being a NIDHI Company, Shares are issued to the members for the purpose of transacting with the Company and also for raising the Net Owned Fund required for complying with the Notifications of the Ministry of Corporate Affairs.
- b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.

11. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.
c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
12. In our opinion and according to the information and explanations given to us, the Company being a NIDHI Company :
 - a) has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
 - b) is maintaining 10% unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability; and
 - c) there has been no default in payment of interest on deposits or repayment thereof for any period
13. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system, commensurate with the size and nature of its business.
b) The reports of the internal auditors for the year under audit were considered by us, as part of our audit procedures.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
16. a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. The Company is a NIDHI Company having transactions only with members of the Company and has complied with the provisions of the Nidhi Rules, 2014.
b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

- c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
17. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.
19. In our opinion and according to the information and explanations given to us and 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, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. In our opinion and according to the information and explanations given to us, the Company is not liable under the provisions Section 135 of the Act, related to Corporate Social Responsibility. Accordingly, paragraph 3 (xx) of the Order is not applicable.
21. In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For **P.T. PONNAIAH & CO.,**
Chartered Accountants

(P.T. PONNAIAH)

Partner

ICAI Membership No. 019873

Firm Registration No.002669S

UDIN : 22019873AOIGON5815

Place : Chennai,
Date : 22.07.2022

P.T. PONNAIAH & CO.,

Chartered Accountants

Old No . 72B, New No. 36, I Floor, L Block 21st Street, Anna Nagar East, Chennai-600 102.

☎ 2620 2221, 2628 2221

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 (f) under "Report on other legal and regulatory requirements" section of our report to the Members of **ALAGENDRAN NIDHI LIMITED** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ALAGENDRAN NIDHI LIMITED** as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 in 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P.T. PONNAIAH & CO.,
Chartered Accountants

Sd/-

(P.T. Ponnaiah)

ICAI Membership No. 019873

Firm Reg. No.002669-S

UDIN : 22019873AOIGON5815

Place : Chennai,
Date : 22.07.2022

P.T. PONNAIAH & CO.,
Chartered Accountants

Old No . 72B, New No. 36, I Floor, L Block 21st Street, Anna Nagar East, Chennai-600 102.
☎ 2620 2221, 2628 2221

Date : 22.07.2022

CERTIFICATE OF STATUTORY AUDITORS

This is to certify that **ALAGENDRAN NIDHI LIMITED** has complied with all the directions specified in the Notification GSR No.555(E) dated 26.07.2001 as amended up to date and the Company has been complying with all the required provisions of the Reserve Bank of India Act and the Provisions of the Companies Act, 2013 and NIDHI Rules, 2014 as applicable to NIDHI Companies and the books of account are maintained in conformity with the accounting principles and Accounting standards as applicable and generally accepted in India.

It is also certified that **ALAGENDRAN NIDHI LIMITED** has complied with the Prudential Norms as required by the Ministry of Corporate Affairs Notification GSR No.309(E) dated 30.04.2002 as amended by Notifications from time to time and required provision for sub-standard assets has been made to the extent required and further provision is not required to be made as detailed in Notes on Accounts forming part of the Audited Statements of Accounts of the Company for the year ended 31st March 2022.

For P.T. PONNAIAH & CO.,
Chartered Accountants

Sd/-

(P.T. Ponnaiah)

ICAI Membership No. 019873

Firm Reg. No.002669-S

UDIN : 22019873AOIGON5815

Place : Chennai,
Date : 22.07.2022



ALAGENDRAN NIDHI LIMITED

Registered Office : 95/40, New Avadi Road, Kilpauk, Chennai-600 010.

BALANCE SHEET AS AT 31ST MARCH, 2022 (Rs. in Lakhs)

	PARTICULARS	Note No.	Figures as at the end of current reporting period 31.03.2022	Figures as at the end of previous reporting period 31.03.2021
I	EQUITY AND LIABILITIES			
1	Share holder's funds			
	a) Share capital	3	53.25	50.98
	b) Reserves and surplus	4	967.73	903.40
			1020.98	954.38
2	Share application money pending allotment	5	0.17	0.40
3	Non-current liabilities			
	a) Long - Term borrowings	6	609.95	462.99
	b) Deferred Tax Liabilities (Net)		-	-
	c) Other Long - Term Liabilities		-	-
	d) Long - Term Provisions		-	-
4	Current liabilities			
	a) Short - Term borrowings	7	11689.48	10692.20
	b) Trade Payables		-	-
	c) Other current liabilities	8	431.61	397.96
	d) Short - Term Provisions	9	54.61	48.77
	TOTAL		13806.80	12556.70
II	ASSETS			
1	Non Current Assets			
	(a) Property, Plant & Equipment and Intangible assets			
	(i) Property, Plant & Equipment	10	139.08	142.25
	(ii) Intangible assets		-	-
	(iii) Capital Work in Progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current Investments		-	-
	(c) Deferred tax asset (net)	11	10.23	11.61
	(d) Long -Term loans and advances	12	70.68	70.68
	(e) Other non-current Assets		-	-
2	Current Assets			
	(a) Inventories		-	-
	(b) Trade Receivables		-	-
	(c) Cash and Cash equivalents	13	1827.98	1602.61
	(d) Short-term loans and Advances	14	11582.64	10591.44
	(e) Other current assets	15	176.19	138.11
	TOTAL		13806.80	12556.70

Notes to the financial statements

The Accompanying Notes 1 to 21 form part of these Financial Statements.

Vide our Report of Even Date,

For **P.T. PONNAIAH & CO.,**

Chartered Accountants

Sd/-
(P.T. PONNAIAH)
Partner

ICAI Membership No. 019873
Firm Reg. No.002669S
UDIN : 22019873AOIGON5815

Place : Chennai,
Date : 22.07.2022

Sd/-
(A. RAJKUMAR)
Executive Director

Place : Chennai,
Date : 22.07.2022

Sd/-
(R. ALAGHENTREN)
Chairman

Place : Chennai,
Date : 22.07.2022



ALAGENDRAN NIDHI LIMITED

Registered Office : 95/40, New Avadi Road, Kilpauk, Chennai-600 010.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022 (Rs. in Lakhs)

	PARTICULARS	Note No.	Figures for the current reporting period 31.03.2022	Figures for the previous reporting period 31.03.2021
	INCOME			
I	Revenue from operations	16	1631.41	1398.34
II	Other income	17	19.56	21.29
III	TOTAL REVENUE (I + II)		1650.97	1419.63
IV	EXPENSES :			
	A. Employee Benefits Expenses	18	377.07	316.54
	B. Finance Costs	19	1014.81	850.86
	C. Depreciation and Amortization Expenses	20	17.03	13.44
	D. Other Expenses	21	145.40	149.01
	TOTAL EXPENSES		1554.31	1329.85
V	Profit before Exceptional & extra ordinary items and Tax (III-IV)		96.66	89.78
VI	Exceptional Items		-	-
VII	Profit before extra ordinary items and tax (V-VI)		96.66	89.78
VIII	Extraordinary Items		-	-
IX	Profit before Tax (VII - VIII)		96.66	89.78
X	Tax expense :			
	(1) Current tax		22.95	21.59
	(2) Deferred tax		(1.38)	(1.57)
XI	Profit for the period from continuing operations (IX-X)		72.33	66.62
XII	Profit/(loss) for the period from discontinuing operations		-	-
XIII	Tax Expense of discontinuing operations		-	-
XIV	Profit/(loss) from discontinuing Operations after tax (XI-XII)		-	-
XV	Profit for the period (XI-XIV)		72.33	66.62
XVI	Earnings Per Share (Per Equity Share Rs.10/-)			
	(1) Basic (In Rupees)		1.36	1.31
	(2) Diluted (In Rupees)		1.36	1.31

Notes to the financial statements

The Accompanying Notes 1 to 21 form part of these Financial Statements.

Vide our Report of Even Date,

For **P.T. PONNAIAH & CO.,**

Chartered Accountants

Sd/-
(P.T. PONNAIAH)
Partner

ICAI Membership No. 019873

Firm Reg. No.002669S

UDIN : 22019873AOIGON5815

Place : Chennai,
Date : 22.07.2022

Sd/-
(A. RAJKUMAR)
Executive Director

Sd/-
(R. ALAGHENTREN)
Chairman

Place : Chennai,
Date : 22.07.2022

Place : Chennai,
Date : 22.07.2022



ALAGENDRAN NIDHI LIMITED

Registered Office : 95/40, New Avadi Road, Kilpauk, Chennai-600 010.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022 (Rs. in Lakhs)

Particulars	Figures for the current reporting Period 31.03.2022	Figures for the Previous reporting Period 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	96.66	89.78
Adjustments for:		
Depreciation	17.03	13.44
Interest on Deposits	(88.15)	(79.95)
Operating Profit before Working Capital Changes	25.54	23.27
Adjustments for:		
(Decrease) / Increase in Interest accrued but not due on deposits from members	13.64	10.42
Increase / (Decrease) in Short Term Borrowings	-	(44.00)
Increase / (Decrease) in Unpaid matured deposits and interest accrued thereon	10.52	(159.09)
Increase in Other Payables	7.99	12.53
Increase in Provision for Employees' Benefits	4.14	5.42
Decrease / (Increase) in Other Current Assets	(38.08)	(9.33)
Cash generated from operations	23.75	(160.78)
Less: Income Tax paid	(21.59)	(15.30)
Net Cash flow from Operating activities	2.16	(176.08)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(13.95)	(58.51)
Sale of Fixed Assets	0.06	8.11
(Profit)/Loss on sale of Fixed Assets	0.04	2.18
Interest on Deposits	88.15	79.95
Net Cash flow from Investing activities	74.30	31.73
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Shares	2.27	2.29
Share Application money received	0.17	0.40
Transfer of Share Application money to Equity Share Capital	(0.40)	(0.83)
Increase in Unsecured Loans (Deposits from members) (Net)	1144.22	2681.92
Dividend Paid	(7.65)	(7.30)
Increase in Unpaid Dividend	1.52	1.12
Dividend Distribution Tax Paid		
Increase in Loans to members (Net)	(991.22)	(1929.39)
Net Cash flow from financing activities	148.91	748.21
Net increase in Cash & Cash Equivalents during the year	225.37	603.86
Cash and Cash equivalents as at the beginning of the year	1602.61	998.75
Cash and Cash equivalents as at the end of the year	1827.98	1602.61

Vide our Report of Even Date

For P.T. PONNAIAH & CO.,

Chartered Accountants

Sd/-

(P.T. PONNAIAH)

Partner :

ICAI Membership No. 019873

Firm Reg. No.002669S

UDIN : 22019873AOIGON5815

Place : Chennai,
Date : 22.07.2022

Sd/-

(A. RAJKUMAR)

Executive Director

Place : Chennai,
Date : 22.07.2022

Sd/-

(R. ALAGHENTREN)

Chairman

Place : Chennai,
Date : 22.07.2022



ALAGENDRAN NIDHI LIMITED

Registered Office : 95/40, New Avadi Road, Kilpauk, Chennai-600 010.

Notes Forming Part of Financial Statement as at 31st March, 2022 (Rs.in Lakhs)

		Current Year Ended 31.03.2022			Previous Year Ended 31.03.2021		
NOTE NO. 3							
A. SHARE CAPITAL							
A) Authorized A Class		7,00,000 Equity shares of Rs. 10/- each			70.00		
B Class		30,00,000 Equity shares of Re. 1/- each			30.00		
		100.00			100.00		
B) ISSUED, SUBSCRIBED & FULLY PAID UP		263150 Equity Shares of 'A' Class of Re.10/- each			26.32		
		2693356 Equity Shares of 'B' Class of Rs.1/- each			26.93		
TOTAL		53.25			50.98		
Number of Equity Shares (A Class) - Rs.10/- each		At the Beginning of the year			217643		
		Allotted during the year			22880		
At the end of the Year		263150			240523		
Shares held by shareholders holding more than 5% shares							
Equity Shares of Rs.1 Each fully paid		Current Year			Previous Year		
		Nos.	%Held		Nos.	%Held	
Mr. A. Rajkumar		2313650	78.26		2320299	79.09	
TOTAL		2313650	78.26		2320299	79.09	
Disclosures of Shareholding of Promoters - Shares held by the Promoters : As on 31st March 2022							
S.No.	Promoter Name	2021-2022			2020-2021		
		No. of Shares	% of total Shares	% Change during the year	No. of Shares	% of total Shares	% Change during the year
1.	R. Alagendran	5000	0.17	-	5000	0.17	-
2.	A. Rajkumar	2313650	78.26	0.83	2320299	79.09	-
	TOTAL	2318650	78.43	0.83	2325299	79.26	-
NOTE NO. 4							
RESERVES AND SURPLUS							
(A) Capital Reserve							
Opening Balance		890.00			830.00		
Add : Transferred for the Year		60.00			60.00		
		950.00			890.00		
Less : Deduction during the year		-			-		
Closing Balance		(A) 950.00			890.00		
(B) Profit & Loss Account							
Balance at the beginning of the Year		13.40			9.68		
Add : Profit/Loss for the Year		72.32			66.62		
Add : NPA provision no longer required		-			4.75		
		85.72			81.05		
Less Appropriations		60.00			60.00		
Transfer to Capital Reserve()		7.99			17.73	7.65	13.40
Proposed Dividend ()		(B) 17.73			13.40		
TOTAL (A + B)		967.73			903.40		

(Rs.in Lakhs)

	Rs. in Lakhs AS AT 31.03.2022	Rs. in Lakhs AS AT 31.03.2021
NOTE NO. : 5		
SHARE APPLICATION MONEY PENDING ALLOTMENT	0.17	0.40
	0.17	0.40
NOTE NO. : 6		
LONG TERM BORROWINGS		
(i) Secured Loans	-	-
(ii) Unsecured Loans (Deposit from members)		
Fixed Deposit	7425.73	6767.56
Re Investments Deposits	3274.81	3132.58
Recurring Deposits	1251.26	953.07
Savings Deposits	347.63	301.98
	12299.43	11155.19
Less : Deposits maturing within 12 months transferred to Short-term Borrowings	11689.48	10692.20
	609.95	462.99
The above Unsecured Loans are received by the Company from the Shareholders and being a NIDHI Company, the company is entitled to accept deposits against NOF at 1:20 ratio. The Deposits maturing within a period of 12 months and Savings Deposits are transferred and shown under Short-term Borrowings.		
NOTE NO. : 7		
SHORT TERM BORROWINGS		
(i) Secured Loans	-	-
(ii) Unsecured Loans (Deposit from members) Deposit Maturity within 12 months	11689.48	10692.20
	11689.48	10692.20
NOTE NO. : 8		
OTHER CURRENT LIABILITIES		
(a) Interested accrued but not due on borrowings	321.04	307.40
(b) Unpaid Dividend		
2013-2014	-	0.43
2014-2015	0.36	0.36
2015-2016	0.36	0.36
2016-2017	0.49	0.49
2017-2018	0.76	0.76
2018-2019	0.78	0.78
2019-2020	1.70	1.57
2020-2021	1.82	6.27
	64.16	53.64
(c) Unpaid matured deposits and interest accrued thereon		
(d) Other Payables (Specify Nature)		
i) Other Liabilities	11.41	9.43
ii) Tax Deducted at Source	1.94	2.26
iii) Local Cheque for Collection	0.14	5.30
iv) Outstanding Expenses	26.65	40.14
	431.61	397.96

(Rs.in Lakhs)

	Rs. in Lakhs AS AT 31.03.2022	Rs. in Lakhs AS AT 31.03.2021
NOTE NO. : 9		
SHORT TERM PROVISIONS		
a) <u>Provision for employee benefits</u>		
Bonus & Ex-gratia	17.63	13.50
b) <u>Other (Specify Nature)</u>		
i) Provision for Taxation	22.96	21.59
ii) Proposed Dividend	7.99	7.65
iii) <u>Provision for NPA Loans</u>		
Loans against Immovable Properties	6.03	6.03
	36.98	35.27
	54.61	48.77
NOTE NO. : 10		
PROPERTY, PLANT & EQUIPMENT AND INTANGIBLES		
Property, Plant and Equipments as per the Schedule of Property, Plant & Equipments and Intangibles with details of Gross Block, Depreciation Block and Net Block separately enclosed.	139.08	142.25
NOTE NO. : 11		
DEFERRED TAX ASSET		
Deferred Tax Asset- Opening	11.61	13.00
Less.: Reduction for the Year	(1.38) 10.23	(1.57) 11.61
	10.23	11.61
NOTE NO. : 12		
LONG-TERM LOANS & ADVANCES		
Secured - Considered Good Realisable after a period of 12 months		
a) <u>Other Loans & Advances (Specify)</u>		
Loans against Immovable Properties (Fully Secured)	64.65	64.65
Loans against Immovable Properties (Under Dispute) (100% provision made)	6.03	6.03
	70.68	70.68
NOTE NO. : 13		
CASH AND CASH EQUIVALENTS		
Cash in Hand	130.22	121.94
Cash in Banks		
In Current Accounts	111.40	127.82
In Deposit Accounts	1586.36	1352.85
	1827.98	1602.61
NOTE NO. : 14		
SHORT-TERM LOANS & ADVANCES		
(Secured Loans granted to the Shareholders against Security of Gold Jewellery and Deposits with the Company)		
a) <u>Loans to Members (Fully Secured)</u>		
Loans against Immovable Properties	70.68	70.68
Loans against Jewels	10984.60	10052.81
Loans against Deposits	69.30	83.32
Interest Accrued & Receivable on Loans and Deposits	528.74	455.31
	11653.32	10662.12
Less : Loan realisable after 12 months transferred to Long Term Loans & Advances - Housing Loan	70.68	70.68
	11582.64	10591.44

(Rs.in Lakhs)

	Rs. in Lakhs AS AT 31.03.2022	Rs. in Lakhs AS AT 31.03.2021
NOTE NO. : 15		
OTHER CURRENT ASSETS		
Income Tax Refund Due	45.50	21.75
Rental Advance	41.13	41.13
Telephone Deposit	0.70	0.70
Prepaid Expenses	21.99	16.94
Electricity Deposit	0.84	0.87
Staff Loan & Festival Advance	14.02	9.82
Input - CGST and SGST	6.58	4.50
Stock of Stationery	5.79	0.52
Advance Income Tax	5.00	9.00
T.D.S. for the year	34.64	32.88
	176.19	138.11
NOTE NO. : 16		
REVENUE FROM OPERATIONS		
Interest on Loans	1543.26	1318.39
Interest on Bank Deposits	88.15	79.95
	1631.41	1398.34
NOTE NO. : 17		
OTHER INCOME		
Miscellaneous Receipts / Processing fees / Folio Charges	13.28	15.97
Notice Charges	6.28	5.32
	19.56	21.29
NOTE NO. : 18		
EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	260.59	218.76
Remuneration to Wholetime Directors	29.88	27.78
<u>Contribution to Provident and Other Fund</u>		
Employees Provident Fund	18.50	17.91
Employees Group Gratuity	6.38	4.85
Employees State Insurance	5.13	4.55
Group Superannuation Pension Scheme	9.12	8.20
Staff Welfare & Refreshments		
Bonus & Exgratia	17.34	19.94
Staff Group personal accident policy	0.32	0.16
Refreshment to Employees	6.80	5.95
Labour Welfare Fund	0.02	0.02
Employee Welfare	9.68	2.72
Performance Incentive to Staff	13.31	5.70
	377.07	316.54
NOTE NO. : 19		
FINANCE COSTS		
Interest paid to Members on the Deposits accepted by the Company under Unsecured Loans	1014.81	850.33
Interest on Bank OD	-	0.53
	1014.81	850.86
NOTE NO. : 20		
DEPRECIATION AND AMORTIZATION EXPENSES		
As per Schedule of Property, Plant, Equipments and Intangibles separately enclosed	17.03	13.44

(Rs.in Lakhs)

	Rs. in Lakhs AS AT 31.03.2022	Rs. in Lakhs AS AT 31.03.2021
NOTE NO. : 21		
OTHER EXPENSES		
Electricity Charges	10.04	8.82
Rent & Amenities	59.01	54.71
Repairs to Buildings	2.84	2.14
Insurance	6.98	8.19
Rates and Taxes(Excluding Income Tax)	0.33	0.28
Travelling & Conveyance	9.88	7.36
Bank Charges	1.09	0.90
Postage & Telegram	3.88	2.47
Advertisement	1.55	1.69
Registration & Filing Fees	0.51	0.75
Printing & Stationery	6.65	10.06
Telephone Charges	6.92	7.30
Professional Charges	7.11	6.76
Books & Periodicals	0.11	0.09
Air Conditioner Maintenance	0.42	0.38
Vehicle maintenance expenses	4.46	3.20
Generator maintenance Expense	0.34	0.27
Reimbursement of Jewel Inspection Exp.	0.84	0.81
Professional tax	0.53	0.48
Director's Travelling Expenses	2.91	1.77
Computer Maintenance	6.05	6.94
Meeting Expenses	0.00	0.39
Director's Sitting Fees	1.60	1.60
Service Tax/Gst Paid	0.00	2.03
(Profit)/Loss on sale of Assets	0.04	2.18
Subsription to Chamber of Nidhis	0.05	0.32
Office shifting/Branch opening Expenses	0.00	3.88
Remuneration to Other Directors	0.98	0.46
Donation	0.11	0.10
Payment to Auditors	0.00	0.00
- As Auditor	0.30	0.30
- For Taxation Matters	0.30	0.30
- For reimbursement of expenses	0.18	0.18
Miscellaneous Expenses	9.39	11.90
	145.40	149.01

ALAGENDRAN NIDHI LIMITED
NOTE NO.11 & 20 - SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLES FOR THE YEAR ENDED 31ST MARCH, 2022 (Rs.in Lakhs)

Sl. No.	Description	GROSS BLOCK				USEFUL LIFE (in yrs)	DEPRECIATION				NET BLOCK	
		As at 01.04.2021	Additions	Deletions	As at 31.03.2022		Upto 01.04.2021	for the Year	Deletions	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
10.1	Property, Plant and Equipments											
(a)	Land	9.77	-	-	9.77	-	-	-	-	-	9.77	9.77
(b)	Buildings	58.15	0.34	-	58.49	60.00	0.91	-	17.26	-	41.23	41.80
(c)	Furniture & Fixtures	82.63	1.96	-	84.59	10.00	2.64	-	65.98	-	18.61	19.29
(d)	<u>Vehicles</u>											
	i) Motor Cars	43.17	-	-	43.17	8.00	3.35	-	17.86	-	25.31	28.66
	ii) Two Wheelers	0.56	-	-	0.56	10.00	0.00	-	0.51	-	0.05	0.05
(e)	Office Equipments	22.34	4.56	0.17	26.73	5.00	2.00	0.16	16.35	-	10.38	7.83
(f)	<u>Others</u>											
	i) Electrical Fittings	52.38	2.04	0.23	54.19	10.00	2.06	0.14	34.64	-	19.55	19.66
	ii) Computer	68.96	5.05	-	74.01	3.00	6.07	-	59.83	-	14.18	15.19
	TOTAL	337.96	13.95	0.40	351.52		17.03	0.30	212.43		139.08	142.25
	Previous Year	296.87	58.51	17.42	337.96		13.44	7.13	195.71		142.25	107.47
10.2	Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
10.3	Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-
10.4	Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-



ALAGENDRAN NIDHI LIMITED

Registered Office : 95/40, New Avadi Road, Kilpauk, Chennai-600 010.

Notes Forming Part of the Financial Statements as at 31.03.2022

Note No. 1 : Corporate Information

ALAGENDRAN NIDHI LIMITED is a Public Limited Company domiciled in India and was incorporated under the provisions of the Companies Act, 1956 on 08.12.1992. The company is a notified NIDHI Company and is complying with the provisions of NIDHI Rules, 2014 and also the provisions of the Companies Act, 2013 in the Company's business of Accepting Deposits and Lending Secured Loans against Jewels, Immovable Properties and against the Deposits with the Company. The Company has been carrying on the transactions only with the members of the Company as required by the provisions of NIDHI Rules, 2014 and also the stipulations and conditions in the Notifications of the Ministry of Corporate Affairs, New Delhi amended from time to time.

Note No. 2 : Significant Accounting Policies

A. Basis of Accounting:

These financial statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India under the historical cost convention on accrual basis, the provisions of the Companies Act, 2013 and guidelines issued from time to time and applicable to the Company.

B. Inventories:

The Company being a Nidhi Company does not have any inventory.

C. Property, Plant & Equipment and Depreciation:

Property, Plant and Equipments are stated at cost in compliance with relevant Indian Accounting Standards. Depreciation on all assets has been provided as per Schedule II of the Companies Act, 2013 based on the useful life and on pro-rata basis with reference to the Assets acquired during the year.

D. Intangible Assets:

The intangible assets (Computer Software acquired for internal use) are capitalized and included with the Cost of Computers.

E. Revenue Recognition:

The Revenue of the company includes Interest on Loans granted to Members which has been recognized on Accrual basis and as per the Nidhi Rules, 2014 as amended upto date. In respect of Loans against Immovable Properties, provision has been made in respect of disputed accounts at 100% In respect of Other Accounts, the Company is hopeful of recovery and they are fully secured. Hence, provision in respect of Other Accounts has not been made.

F. Expenditure :

Expenditure towards Interest on Deposits and all other expenditures of revenue are accounted on accrual basis and provision has been made for all known losses and liabilities.

G. Employee Benefits :

- (i) The employees are covered under ESI and EPF and the Company is regular in the contributions.
- (ii) Retirement Benefits :
 - a) *Gratuity to eligible employees on death/retirement is covered by Group Gratuity - cum -Life Assurance Policy from Life Insurance Corporation of India. The annual premium claimed by/paid to Life Insurance Corporation of India, based on demand notice, is charged to revenue.*
 - b) *Pension to eligible employees on death/retirement is covered by Super Annuation Pension Scheme from Life Insurance Corporation of India. The annual premium claimed by/paid to Life Insurance Corporation of India, based on demand notice, is charged to revenue.*
 - c) *Liability for leave encashment has been accounted on accrual basis for eligible employees as per the policy of the company.*
- (iii) *Employee Benefits includes Remuneration and Allowances whole time directors of Rs. 29,88,000/-.*

H. Foreign Exchange Transactions :

There are no Foreign Currency transactions during the year.

I. Investments :

The company, being a 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 Notification GSR No.555 (E) dated 26.07.2011 and GSR No.308 (E) dated 30.04.2002 and Nidhi Rules 2014. The company is holding total Fixed Deposits of Rs. 15,86,35,692/- with Banks which is in excess of 10% of the Deposits accepted by the Company (10% of Rs. 1,22,99,43,463/- as at 31.03.2022).

J. Taxation :

Current tax has been provided u/s.115BAA for Rs.22,95,460/- and Deferred Tax Asset has been reduced by Rs.1,38,252/-.

K. Borrowing Costs :

No Borrowing cost has been capitalized during the year.

L. Segment Reporting:

Disclosure is not required for Segment Reporting, considering the nature of the Company's business and its activities/operations which are based on financing activities in the domestic market.

M.Provisions, Contingent Liabilities and Contingent Assets:

The company has not made any provision towards contingent liability or contingent asset during the year. The company has made 100% Provision for Loan against Immovable Property in the earlier years amounting to Rs.6,03,087/- which is under dispute.

N. Earning Per Share:

The Earnings Per Share (Rs. 10/-) for the year is Re.1.36 as against Re. 1.31 in the previous year.

O. Use of estimates:

The preparation of Financial statements of the company require management to make estimates that affect the reported amount of assets and liabilities as at the date of the Financial Statement and the reported amounts includes revenue and expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from these estimates, which are recognized in the period in which the results are materialized.

P. Investor Education and Protection Fund:

In terms of Section 125 of the Companies Act, 2013, any unclaimed or unpaid Dividend relating to the financial year 2014-15 is due for remittance on first week of October to the Investor Education and Protection Fund established by the Central Government.

Q. Remuneration to Directors:

The Company has paid Remuneration to whole time directors amounting to Rs.29,88,000/- and the same has been included in the Employee Benefit Expenses.

R. Auditor's Remuneration :

Particulars (In Rs.)	2021-22	2020-21
i) Statutory Audit	30000	30000
ii) Taxation Services	30000	30000
iii) Audit Expenses	18000	18000
Total	<u>78000</u>	<u>78000</u>

S. Related Party Disclosures:

The Company has accepted Deposits from Directors amounting to Rs.257.00 Lakhs as at 31.03.2022. (Previous Year Rs.137.80 Lakhs).

T. Treatment of Prior Period and Extra Ordinary Items:

There are no Prior Period Items and Extra-Ordinary Items occurred during the year.

U. General

The clauses relating to Inventory, Quantitative Details, Sundry Debtors, Sundry Creditors and payables to MSME Units are not applicable to the Company.



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ALAGENDRAN NIDHI LIMITED

Registered Office : 95/40, New Avadi Road, Kilpauk, Chennai-600 010.

Additional Regulatory Information for the year end 31.03.2022

I. Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promotors / director	Property held since which date	Reason for not being held in the name of company
		NIL				

- II. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 - NIL
- III. Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are - NIL
- Repayable on demand or
 - Without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters Directors KMPs Related Parties	NIL	NIL

IV. Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				TOTAL
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	NIL				
Projects temporarily suspended					

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	Amount in CWIP for a period of				TOTAL
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	NIL				
Project 2					

V. Intangible assets under development :

(a) For Intangible assets under development

Intangible assets under development	Amount in CWIP for a period of				TOTAL
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	NIL				
Project 2					

(b) Intangible assets under development completion schedule

Intangible assets under development	Amount in CWIP for a period of				TOTAL
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	NIL				
Project 2					

VI. Details of Benami Property held - **NIL**

VII. Where the Company has borrowings from banks or financial institutions on the basis of current assets

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. - **NIL**

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed - **NIL**

VIII. Wilful Defaulter - **NIL**

a. Date of declaration as wilful defaulter,"

b. Details of defaults (amount and nature of defaults),"

IX. Relationship with Struck off Companies - **NIL**

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NIL	Investments in securities		NIL
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified)		

X. Registration of charges or satisfaction with Registrar of Companies - **NIL**

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

XI. Compliance with number of layers of companies - **NIL**

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

XII. Financial Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting Period	% of Change
Current Ratio	Current Assets	Current Liabilities	1.12	1.11	0.01
Debt Equity Ratio	Debt Capital	Shareholder's Equity	12.47	12.11	0.36
Debt Service coverage ratio	EBIT	Debit Service (Int + Principal)	-	-	-
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	7.32%	7.23%	0.00%
Inventory Turnover Ratio	COGS	Average Inventory	-	-	-
Trade Receivables turnover ratio	Net Sales	Average trade receivables	-	-	-
Trade payables turnover ratio	Total Purchases	Closing Trade Payables	-	-	-
Net capital turnover ratio	Sales	Working Capital (CA-CL)	1.78	1.67	0.11
Net profit ratio	Net Profit	Sales	5.85%	6.32%	-0.47%
Return on Capital employed	Earnings before interest and tax	Capital Employed	9.47%	9.41%	0.06%
Return on investment	Net Profit	Investment	7.08%	6.98%	0.10%

XIII. Compliance with approved Scheme(s) of Arrangements - **NIL**

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.

XIV. Utilisation of Borrowed funds and share premium: - **NIL**

Vide Our Report Of Even Date
For **P.T. PONNAIAH & CO.**,
Chartered Accountants

(P.T. PONNAIAH)
Partner
ICAI Membership No. 019873
Firm Reg. No.002669S
UDIN : 22019873AOIGON5815

Place : Chennai,
Date : 22.07.2022

Sd/-
(A. RAJKUMAR)
Executive Director

Place : Chennai,
Date : 22.07.2022

Sd/-
(R. ALAGHENTREN)
Chairman

Place : Chennai,
Date : 22.07.2022

Book - Post (Printed Matter)

To

If Undelivered Please return to :

ALAGENDRAN NIDHI LIMITED

Regd. Office: 95, New Avadi Road
Kilpauk, Chennai – 600 010.