



Since 1960

# ALAGENDRAN NIDHI LIMITED

CIN : U65991TN1992PLC023989 | GSTIN 33AAACA7431J1ZX



2024 - 2025

33<sup>rd</sup>  
ANNUAL REPORT



**Sri. R. Alaghentren**

20.04.1940 - 03.09.2023

Founder - Alagendran Nidhi Limited



# BOARD OF DIRECTORS

## MANAGING DIRECTOR

**SRI. A RAJKUMAR M.B.A.(U.K.)**

Director Identification No.00933724

### Business

No. 99, "Jumbo Towers", 2<sup>nd</sup> Floor, New Avadi Road, Kilpauk, Chennai - 600 010. Ph : 044-26471384 / 1385

## DIRECTORS

**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.

**SRI. R. SUBRAMANIAN B.A.B.L.,**

Director Identification No. 00478466

**A Practicing Advocate**

No.85, Sri Rangan Avenue, Pantheon Road,  
Egmore, Chennai - 600 040.

**SRI. K.G. INIAN B.Tech.,**

Director Identification No. 01755407

**Business**

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

## STATUTORY AUDITOR

**M/s. RAKESH & CO.,**

(Regn No. 017690S)

**Chartered Accountants**

New No.120, Old No.34/3, Palayakara Street, Ayanavaram, Chennai - 600 023.

## BANKERS

City Union Bank Ltd.,

The Karur Vysya Bank Ltd.,

Canara Bank

Indian Overseas Bank

Union Bank of India

Axis Bank

Equitas Small Finance Bank Ltd.,

State Bank of India,

Indian Bank

Karnataka Bank Ltd.,

DCB Bank

The Catholic Syrian Bank

The Federal Bank

IDBI Bank Ltd.,

Tamilnad Mercantile Bank

Lakshmi Vilas Bank

RBL Bank

South Indian Bank

Indusind bank

Bandhan Bank





## **NOTICE TO SHAREHOLDERS**

Notice is hereby given that the **33<sup>rd</sup> Annual General Meeting** of the Shareholders of "**Alagendran Nidhi Limited**" will be held on Saturday, the **20<sup>th</sup> day of September, 2025** at 10.35 AM at No. 99, Jambu Towers, Second Floor, New Avadi Road, Kilpauk, Chennai - 600 010 and also through Video conferencing (Login details 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) in accordance with the applicable provisions of the Companies Act, 2013 read with relevant MCA general circular to transact the following business:-0

### **Ordinary Business(es):**

#### **1. Adoption of Accounts with Reports of Board's and Auditor's:**

To receive and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2025, 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<sup>st</sup> March, 2025, the report of the Board's and Auditor's thereon be and are hereby considered and adopted."

#### **2. To Declare Dividend:**

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

**"RESOLVED THAT,** pursuant to the recommendation of the Board of Directors and in accordance with the provisions of Section 123 and other applicable provisions if any, of the Companies Act, 2013, read with the relevant rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for the declaration and payment of final dividend of Rs.1.50 per "A" Class equity share and Rs.0.15 per "B" Class equity share, i.e., 15% on the paid-up equity share capital of the Company, for the financial year ended 31st March, 2025, which is hereby declared and approved for payment to the eligible members of the Company."



**3. To elect a Director in the Place of Mr. Alagendran Rajkumar (DIN: 00933724) who retires by rotation and being eligible, offers himself for re-election.**

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

**"RESOLVED THAT,** pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions if any of the Companies Act, 2013, **Mr. Alagendran Rajkumar (DIN : 00933724)** who is liable to retire by rotation and being eligible, has offered himself for appointment, be and is hereby re-appointed as a Director of the Company.

**RESOLVED FURTHER THAT,** the Board be and is hereby authorised to do all acts deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**Special Business:**

**4. To Approve to Borrow money under Section 180(1)(c) of the Companies Act, 2013.**

To consider and if thought fit, to pass, with or without modification, the following resolution as a special resolution.

**"RESOLVED THAT,** pursuant to the recommendation of the Board and to the provisions of Section 179(3)(d) and 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to the provisions of the Articles of Association of the Company and compliance with the applicable rules and regulations prescribed for Nidhi Companies, consent of the members be and is hereby accorded to the Board of Directors of the Company to borrow moneys, from time to time, for the purposes of the Company's business, notwithstanding that the money to be borrowed together with the money already borrowed by the Company may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed and outstanding at any time shall not exceed **Rs.300 Crores (Rupees Three Hundred Crores only)**.

**RESOLVED FURTHER THAT,** such borrowings shall always be in accordance with the provisions applicable to Nidhi Companies, including the restrictions and conditions laid down under the Nidhi Rules, 2014, as amended from time to time, and any guidelines or directions issued by the Ministry of Corporate Affairs (MCA) or the Registrar of Companies (RoC).

**RESOLVED FURTHER THAT,** the Board of Directors be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, including execution of necessary documents, instruments and writings, and to delegate all or any of its powers to any committee or Director(s) or officer(s) of the Company for the purpose of giving effect to this resolution.”

**5. To approve the revision in remuneration of Mr. Alagendran Rajkumar, (DIN : 00933724) Managing Director, based on the recommendation of the Remuneration Committee meeting held on 28th March, 2025.**

To consider and if thought fit, to pass, with or without modification, the following resolution as a special resolution :

**RESOLVED THAT,** pursuant to the recommendation of the Nomination and Remuneration Committee and Board in its meeting held on 28th March 2025 and pursuant to the Provisions of Sections 197, 198 and other applicable Provisions if any, of the companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including rules, notifications, any Statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with schedule V of the said act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the company, approval of the Members be and is hereby accorded to the revision in the remuneration of **Mr. Alagendran Rajkumar, (DIN : 00933724)** Managing Director of the Company be Rs.2,00,000/- per month to Rs.2,72,500/- per month by way of salary, perquisites, attire and other allowances as follows with effect from 01st April 2025 :

1. The monthly remuneration shall be Rs.2,72,500/- inclusive of all allowances, such as attire and local conveyance.
2. The Managing Director shall be entitled to use the company's car for official travel purposes.



3. In addition to the above, while traveling, The Managing Director shall be eligible for Lodging of Rs.4500/- per day or Actuals and Halting allowance of Rs.1,500/- per day and Boarding allowance of Rs.2,000/- per day.

All the above remuneration and allowance shall be sanctioned, effective April 1, 2025.

**RESOLVED FURTHER THAT,** any of the Directors of the Company be and severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and Settle any question, difficulty or doubt that may arise in the said regard"

By ORDER OF THE BOARD

Place : Chennai  
Date : 08.08.2025

**ALAGENDRAN RAJKUMAR**  
MANAGING DIRECTOR  
DIN : 00933724



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**NOTES:-**

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice.
2. 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.
3. The Share register of the Fund will be closed from 06-09-2025 to 20-09-2025 (both days inclusive) pursuant to Section 91 of the Companies Act, 2013.
4. Any information required by shareholders at the Annual General Meeting with regard to the statement of accounts 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.
5. The dividend cheques 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 in ALAGENDRAN NIDHI LIMITED or the same can be claimed anytime during office hours after declaring dividend.
6. Members are requested to note that unclaimed dividends and matured deposits not encashed/claimed or remaining unclaimed for a period of Seven (7) years shall be transferred under section 123 of the Companies Act, 2013 to Investor Education and Protection Fund (IEPF) , established under section 123 of the said Act. Members, who have not encashed/claimed the dividend warrants/matured deposits from the financial year ended 31st March 2018 onwards are requested to forward their claims to the Company. It may be noted that once the unclaimed dividend and matured deposits is

transferred to IEPF as mentioned above, no claim shall rest with the Company/IEPF in respect of such amount. It may also be noted that the unclaimed dividend of Rs.49,026.62 and unclaimed matured deposits amount of Rs.12,212/- totally Rs.61,238.62 which were lying with the Company up to the year ended 31st March 2017 was transferred to IEPF.

7. Meeting ID and Password will be displayed in the notice board of all the branches and members may contact the branches.
8. 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.
9. 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 thereat.
10. Members who have not yet registered their e- mail id's with the Company may contact **Mr. Alagendran Rajkumar**, Managing Director (Email : [info@alagendrannidhi.net](mailto:info@alagendrannidhi.net)) for registering their e- mail ID's. The Company shall send the Notice to such members whose e-mail ID's get registered enabling them to participate in the meeting and cast their votes at the meeting.
11. 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.
12. 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.
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 aforesaid 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.



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## INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC

- (i) Members may access the platform to attend the AGM through VC at [https://\\_\\_\\_\\_\\_](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. P. Prakash  
Designation : Assistant Manager - EDP.  
e-mail ID : [edp@alagendrannidhi.net](mailto:edp@alagendrannidhi.net)  
Mobile No : 99949 25058





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## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### **ITEM NO. 4: To Approve to Borrow money under Section 180(1)(c) of the Companies Act, 2013:**

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company shall exercise the power to borrow money, where the money to be borrowed, together with the money already borrowed by the company exceeds the aggregate of the paid-up share capital, free reserves and securities premium, only with the consent of the members of the company by way of a special resolution.

Considering the future business expansion, operations, and funding requirements of the Company, it is proposed to authorize the Board of Directors to borrow such sum or sums of money as they may deem necessary, from time to time, provided that the total outstanding borrowings shall not exceed Rs.300 Crores (Rupees Three Hundred Crores only).

Being a Nidhi Company, the Company shall ensure that such borrowings (if any) are in strict compliance with the applicable provisions of the Companies Act, 2013 and the Nidhi Rules, 2014, including any amendment(s) thereto and directions issued by the Ministry of Corporate Affairs or any other regulatory authority, from time to time. The Company shall not raise any funds from non-members or external borrowings except as permitted under applicable law.

The Board of Directors recommends the passing of the Special Resolution at Item No.4 of the Notice.

None of the Directors, Key Managerial Personnel of the Company, and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

### **ITEM NO.5: To approve the revision in remuneration of Mr. Alagendran Rajkumar, (DIN: 00933724) Managing Director, based on the recommendation of the Remuneration Committee meeting held on 28th March 2025.**

**Mr. Alagendran Rajkumar**, (DIN: 00933724) was appointed and designated as Managing Director of the Company by the Board at its meeting held on 27<sup>th</sup> October, 2023 for a period of 5 years i.e from 01.10.2023 to 30.09.2028. The same was subsequently approved by the members at the AGM held on 28/09/2024.

Further, Considering the Contribution of **Mr. Alagendran Rajkumar**, (DIN: 00933724) and the Progress made by the Company under his leadership and Guidance and as per the recommendation by the Board at its meeting held on 28.03.2025 approved the revision in the remuneration of **Mr. Alagendran Rajkumar**, (DIN: 00933724) effective from 01.04.2025 on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of **Mr. Alagendran Rajkumar**, (DIN: 00933724) as decided by the Board is required to be approved by the members at their meeting.

It is hereby Confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceeding financial year and in the Current Financial Year.

It is Submitted that based on the Projections, the Overall managerial remuneration may exceed the limits specified in Sec 197 of the Companies Act, 2013. The members are requested to Consider the revision in remuneration of **Mr. Alagendran Rajkumar**, (DIN:00933724), Managing Director of the Company.

| GENERAL INFORMATION |                                 |   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
|---------------------|---------------------------------|---|----------------------------|--------|--------------|----------------------------|-----|--|-------------------|--|------------------|--|--------|---------------------------|
| 1.                  | Background Details              |   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
| 2.                  | Past Remuneration               | The Remuneration drawn by <b>Mr. Alagendran Rajkumar</b> , during the Past One year i.e 2024-25 p.a   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
|                     |                                 | <table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>Basic Salary</td><td><b>Rs. 24,00,000/-p.a.</b></td></tr><tr><td>HRA</td><td></td></tr><tr><td>Special Allowance</td><td></td></tr><tr><td>Medical Benefits</td><td></td></tr><tr><td>Others</td><td><b>Rs. 4,50,000/-p.a.</b></td></tr></table> | Particulars                | Amount | Basic Salary | <b>Rs. 24,00,000/-p.a.</b> | HRA |  | Special Allowance |  | Medical Benefits |  | Others | <b>Rs. 4,50,000/-p.a.</b> |
|                     |                                 | Particulars   | Amount                     |        |              |                            |     |  |                   |  |                  |  |        |                           |
|                     |                                 | Basic Salary  | <b>Rs. 24,00,000/-p.a.</b> |        |              |                            |     |  |                   |  |                  |  |        |                           |
|                     |                                 | HRA   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
|                     |                                 | Special Allowance   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
|                     |                                 | Medical Benefits  |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
| Others              | <b>Rs. 4,50,000/-p.a.</b>       |   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
| 3.                  | Recognition or Rewards          | N/A   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
| 4.                  | Job Profile and its Suitability | Managing Director is responsible for providing strategic, financial and operational leadership for the company and closely co-ordinate and work with the Board of Directors and Senior leadership team.   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |
| 5.                  | Remuneration Proposed           | <b>Rs.32,70,000/- p.a</b>   |                            |        |              |                            |     |  |                   |  |                  |  |        |                           |

|    |  |  |
|----|--|--|
| 6. | Comparative Remuneration Profile with respect to industry, Size of the Company, Profile of the Position and person ( in case of expatriates the relevant details would be with respect to Country of his Origin) | <p>The remuneration payable has been benchmarked with the remuneration being drawn by peers in similar capacity in similar companies of comparable size in the housing finance industry.</p> <p>The profile of Sri.Alagendran Rajkumar, Managing Director, his responsibilities, complex business operations, industry benchmark and size of the Company justify the payment of said remuneration and commensurate with the remuneration packages paid to their similar counterparts in other companies.</p> |
| 7. | Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any  | <p>Sri.Alagendran Rajkumar, is currently the Managing Director of the Company and is holding 23,13,650 (76.63%) as on March 31, 2025 in the Equity Share Capital of the Company in his personal capacity.</p> <p>Sri.Alagendran Rajkumar, Managing Director has no other pecuniary relationship with the Company or with any key managerial personnel except to the extent of his remuneration as Managing Director of the company and as mentioned above</p>  |

Pursuant to the applicable Provisions of the Companies Act, 2013 and the relevant rules made thereunder, consent of the members is being sought by way of a Special Resolution.

Except **Mr. Alagendran Rajkumar**, (DIN: 00933724) none of the Promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend the passing of the Special Resolution at Item No.5 of the Notice.





## **DIRECTOR'S REPORT**

To the Members of Alagendran Nidhi Limited,

Your Directors have pleasure in submitting their **33<sup>rd</sup> Annual Report** of the Company together with the audited statements of accounts of your Company for the year ended 31st March, 2025.

### **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 2024-2025:

| <b>PARTICULARS</b>                | <b>Current Financial<br/>year 2024-2025<br/>amount in Lakhs</b> | <b>Previous Financial<br/>Year 2023-2024<br/>amount in Lakhs</b> |
|-----------------------------------|---|--|
| Income from Business Operations   | 2,602.21  | 2,169.61   |
| Other Income                      | 37.81   | 30.77  |
| Total Income                      | <b>2,640.02</b>   | <b>2,200.38</b>  |
| Less Interest & expenses          | 2,481.81  | 2,060.46   |
| Profit before Depreciation        | <b>158.21</b>   | <b>139.92</b>  |
| Less Depreciation                 | 22.73   | 21.76  |
| Profit before Tax                 | <b>135.48</b>   | <b>118.15</b>  |
| Less Current Income Tax           | 34.10   | 29.38  |
| Less Deferred Tax                 |   |  |
| Net Profit after Tax              | <b>101.39</b>   | <b>88.42</b>   |
| Dividend                          | 8.93  | 8.62   |
| Net Profit after dividend and Tax | 92.46   | 79.80  |
| Earnings (Basic) per Rs.100/-     | Rs.1.70   | Rs.1.54  |
| Earnings (Diluted) per Rs.100/-   | Rs.1.70   | Rs.1.54  |

## **2. DIVIDEND**

Your Directors are pleased to recommend a dividend of 15% per share aggregating to Rs.4,88,985/- for A class and Rs.4,04,003/- for B class shares for the financial year, 2024-25.

The dividend if approved and declared in the forthcoming Annual General Meeting would result a total dividend outflow of Rs.8,92,988/-. No interim dividend is declared during this financial year.

## **3. TRANSFER OF UNCLAIMED DIVIDEND/DEPOSITS TO INVESTOR EDUCATION AND PROTECTION FUND**

In terms of Section 125 of the Companies Act, 2013, any unclaimed or unpaid Dividend/Deposits relating to the financial year 2017-18 is due for remittance by 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., 2024-25:**

#### **a. Our performances at various campaigns:**

Our organization cultivates a performance-driven environment where high-achieving teams and individuals are consistently rewarded. This approach fosters a spirit of healthy competition, motivating everyone to surpass expectations and maximize their output. As a result, productivity flourishes, united by a shared goal of achieving peak performance. This not only leads to impressive outcomes but also significantly boosts employee morale through the recognition of their contributions.

Employees who demonstrate exceptional contributions, particularly during key events or "Melas" are formally recognized through their performance appraisals. This recognition can take various forms, including merit awards, positive performance reviews, or increased visibility within the company.

Our branches operate as dynamic, self-contained units, each striving for excellence. A primary focus is on attracting deposits, which are fundamental to

our success. However, the most significant achievements come from securing jewelry loans. To maintain high motivation, we offer performance bonuses throughout the year. These continuous incentives ensure sustained excitement and drive. The outcome is consistently strong and profitable branches, year after year. This creates a win-win scenario: employees are rewarded for their efforts and the NIDHI experiences continuous growth. We hosted several "Melas" (events/fairs) throughout Fiscal Year 2024-25. For a detailed breakdown of their performance, please see the results below:

**i. Introduced a New "SFD – 403 Days" Deposit Scheme**

With gold prices on the rise and a growing need for funds to support Jewel Loan, we announced a new Fixed Deposit Scheme: "SFD – 403 Days." This scheme was designed to attract substantial deposits by offering an attractive interest rate.

The scheme initially launched on April 4, 2024, with an interest rate of 9.30% for a limited period. We have since increased the interest rate to an even more competitive 9.50%.

To encourage participation, we have also implemented a special incentive program for staff members who successfully canvass funds for this scheme. These incentives are tied to an overall increase in their branch's total deposits as well as growth in the deposit customer base through new acquisitions or reactivation of inactive accounts.

We're thrilled to report that branches have actively embraced this initiative, collectively securing a net deposit increase of Rs. 466.35 lakhs during this period. As a result, we've awarded Rs. 69,000/- as incentives to our dedicated staff members.

**ii. Utkarsh Deposit Mela**

We witnessed significant growth, achieving 33% of our Nidhi's annual business target within the first two months (27.14% in deposits and 40.10% in Jewel Loan) between June 5, 2024, and July 29, 2024. While deposit growth was steady, the overwhelming demand for Jewel Loan necessitated further deposit mobilization and member base expansion. To drive this, we launched our first FY 2024-25 mela: "UTKARSH – Deposit Mela," emphasizing hope, progress, and growth. We aimed for increase of Rs. 500.00 lakhs in deposits and an increase of 200 deposit members over 47 working days.





As of July 24, 2024, we surpassed these goals, achieving Rs.519.28 lakhs in deposits and adding 214 new members

### **iii. Shravana Special Bond**

By July 19, 2024, we'd achieved a business growth of Rs. 20.36 crores, representing 60.78% of our year-end target in just 3.5 months. The Special 403-day Deposit Scheme (9.30% initially, then 9.50%) has successfully attracted fresh deposits. However, we still faced challenges in meeting daily Jewel Loan funding needs. To sustain this growth, we introduced the "Shravana Special Bond" during the Aadi month, a 13-working-day scheme aiming to mobilize an additional Rs. 2.00 crores in deposits. This bond offers a special 9.75% interest rate for deposits of Rs. 5,00,000/- and above for a 403-day period, applicable to all member categories from July 20, 2024, to August 3, 2024. Due to overwhelming response, the scheme was extended multiple times, ultimately securing total deposits of Rs. 14.32 crores, with Rs. 5.79 crores being fresh deposits.

### **iv. Subiksha Mela for Deposits & Jewel Loan**

Responding to the continuous demand for Jewel Loan, we launched the "Subiksha Mela," running from August 1, 2024, to September 30, 2024 (50 working days). This "Mela" aimed to:

- Increase Term Deposits by Rs. 5.00 crores.
- Increase JML business by Rs. 3.00 crores (focusing on the four highest interest JML schemes, starting from Best Loan at 12.99%).
- Increase both JML and deposit membership by 200 new term deposit members.

### **v. Diwali Blast Mela - Special Rate for FD-403 Days**

Given the continuous high demand for Jewel Loans this financial year, we actively encouraged deposit mobilization through various "Melas" and incentives for our staff. To further boost our newly introduced high-rate FD-403 days scheme, we launched a temporary "Diwali Blast - Mela" from October 7, 2024, to October 30, 2024, aiming for Rs. 300 lakhs in fresh deposits. Incentives were offered to staff for every deposit canvassed or renewed in this scheme from both existing and new members. We successfully

canvassed Rs. 3.01 crores against our Rs. 3.00 crores target within the 20 working days of the Mela.

**vi. "Business Carnival" Campaign**

Due to an abnormal increase in Jewel Loan demand and routine fund mobilization, we needed to significantly accelerate deposit mobilization. To achieve this, we initiated a two-month "Business Carnival" campaign from November 18, 2024, to January 18, 2025. This campaign combined efforts in mobilizing term deposits, deploying funds into high-interest Jewel Loan schemes, improving Jewel Loan interest recovery and increasing Jewel Loan membership.

Points were allocated for each parameter, with cash awards based on points earned. Due to various challenges, including the closure of recurring deposits, we extended the "Business Carnival" campaign until February 25, 2025. We also increased targets for all parameters and announced higher cash awards to further motivate branches and boost business for the financial year.

The performances during various campaigns are listed below :

(Amount in Lakhs)

| S.No. | Name of the Mela        | Period of Mela           | Jewel Loan business achieved                                    | Deposit business achieved |
|-------|-------------------------|--------------------------|---|---------------------------|
| 1.    | Deposits Incentive Mela | 03-04-2024 to 03-06-2024 |   | 466.35                    |
| 2.    | Utkarsh Deposit Mela    | 05-06-2024 to 29-07-2024 |   | 593.29                    |
| 3.    | Subiksha Mela           | 01-08-2024 to 30-09-2024 | 261.85  | 451.58                    |
| 4.    | Diwali Blast Mela       | 07-10-2024 to 31-10-2024 | NA  | 237.32                    |
| 5.    | Business Carnival       | 18-11-2024 to 28-02-2025 | 163.93 (Jewel loan )<br>& 666.56 (Jewel loan Interest Recovery) | 665.17                    |

**b. Enhanced Security Features for Our Deposit Receipts**

We have significantly upgraded the security of our deposit receipts, incorporating several new features to protect against counterfeiting and ensure authenticity. These enhancements go beyond the existing security measures to provide with even greater peace of mind.

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Here is what is new:

- **Integrated Embossed Hologram** : We have replaced the manually affixed hologram with a hot-stamped, embossed hologram in the top right corner of the receipt. This makes it much harder to tamper with or replicate.
- **UV Micro-line Security** : Our company name is now discreetly printed in micro-lines within the deposit printable area, visible only under a UV light. This adds an invisible layer of security.
- **"COPY" Deterrent Text** : A hidden "COPY" text is now embedded below the deposit receipt. If the receipt is scanned or photocopied, this "COPY" watermark will become visible, clearly indicating that it is not an original.
- **CBS-Extracted Serial Numbers** : Each deposit receipt now features a unique serial number directly extracted from our Core Banking System (CBS), ensuring accuracy and traceability.
- **Invisible UV ANL Logo** : An invisible ANL logo, only detectable with a UV light, has been incorporated into the design, providing another discreet security layer.

**c. New KYC Updation Procedure**

We have updated our KYC (Know Your Customer) procedure to make it more secure and transparent. Previously, we collected KYC documents periodically, typically every 15 months, took a photo with our web-cam, and noted verbal instructions for changes like mobile number updates.

To prevent any disputes during this process, we have implemented a new system. Now, we have designed a dedicated format within our Core Banking System (CBS). This allows us to extract the existing KYC information directly from the customer ID. Any necessary changes will then be updated by you in your own handwriting on this form.

All these completed forms, along with the supporting documents, will be retained permanently by the branch alongside your share application copy. This ensures a clear and verifiable record of your KYC information.



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**d. Branch Additional In-Charge Designations and Responsibilities for FY 2024-25**

For the fiscal year 2024-25, we appointed additional in-charges for all branches. Their visit schedules and allowances have been finalized.

We have also revised their roles and responsibilities to cover the full spectrum of branch operations, from business development to execution. These responsibilities include:

1. Business Development
2. Accounts & Finance
3. Human Resource and Administration
4. Audit
5. Special operational powers for branches under their control

To ensure consistent oversight, we also introduced a monthly reporting format for them to submit to the Administrative Office. Furthermore, to recognize and encourage their efforts, "Motivational Charges" were awarded based on the business volume maintained by their respective branches.

**5. New Expense Ceiling Limits for Branches (FY 2024-25)**

To enhance financial planning and control across our branches, we implemented fixed expense ceiling limits for the fiscal year, 2024-25. These ceilings were determined by analyzing the past three years of expenses and incorporating each branch's Profit & Loss projections for the financial year 2024-25.

Once finalized, these approved expense ceilings were uploaded into the Core Banking System (CBS) after confirmation from our Accounts Department.

If a branch require expenses beyond its allocated ceiling, a written approval from the Accounts Department is mandatory before incurring the additional cost. Additionally, all branches are now required to retain expense vouchers for a minimum period of 10 years for record-keeping and audit purposes.

**6. Revision of Jewel Mortgage Loan (JML) Processing Charges**

To boost the company's "other income," we revised the processing charges for Jewel Mortgage Loans (JML), effective May 1, 2024.

While we initially introduced processing charges six years ago, this revision aims to further enhance our revenue. We projected that this adjustment would generate an additional amount of Rs.10.00 lakhs in "other income" during the current fiscal year, 2024-25.

## **7. Revision of Interest Rates for Jewel Mortgage Loans (JML)**

To manage the ongoing demand for Jewel Mortgage Loans (JML) throughout this financial year, we adjusted our interest rate strategy.

We recently introduced our "SFD-403 Days" deposit scheme, offering an attractive 9.30% p.a. This high-interest deposit allows us to better control our lower-interest JML offerings.

Branches have now been instructed to prioritize lending under the JML scheme with our "Best Loan" rate, starting at 12.99%.

Furthermore, to bring the "Akshayaa JML Scheme" under tighter control, we increased its interest rates. Effective May 1, 2024, the rates for Akshayaa JML have been revised from 10.99% to 11.49%. To ensure proper oversight, branches are now required to obtain approval from the Administrative Office before releasing any JMLs under both the "Akshayaa" and "One Rupee" JML schemes.

## **8. Performance-Based Incentive Scheme for FY 2024-25**

Building on the success of last year, where we disbursed Rs.10,85,484 in performance-based incentives for FY 2023-24, we are pleased to announce the continuation of our Performance-Based Incentive Scheme for the current fiscal year, 2024-25.

This year's scheme, with some modifications, would again reward branches based on their profit achievements. Additionally, we introduced rewards for the additional in-charges of high-performing branches.

To ensure comprehensive performance across all aspects of branch operations, we established 10 key parameters that would directly impact these incentives. This encourages every branch to adhere to Head Office guidelines.

Finally, we've developed a new monthly format for calculating Performance-Linked Incentives based on pro-rata performance. Branches submit these workings every month, allowing them to track their progress and understand their position in real-time.

## **9. Bumper Incentive Scheme for FY 2024-25**

Last year, we recognized branches that hit their annual business targets early, distributing Rs.4.50lakhs in incentives by April 30, 2024.

For the fiscal year, 2024-25, we were seeing branches achieve their full-year targets in Jewel Mortgage Loans (JML) and deposits as early as June 2024.

To encourage this outstanding performance and motivate further contributions, we launched a Bumper Incentive scheme, effective May 1, 2024.

## **10. Increase in Stamp Duty**

Effective May 3, 2024, in line with the Tamil Nadu government's increased stamp duty on legal agreements, we adjusted the stamp duty applicable for:

- Issuing duplicate deposit receipts and JML Yellow cards for lost originals.
- Undertakings for jewel takeovers from other financial institutions.
- Rental/lease agreements for branch premises.
- Any other agreements ensuring compensation for potential financial loss.

## **11. Revision in Deposit Interest Rates**

Despite a Rs.466.35 lakhs increase in our deposit base from the introduction of SFD-403 days at 9.30% p.a., the demand for JML continued to outpace available funds. To address this, we placed restrictions on lending JML under the Akshayaa and One Rupee JML Schemes, instructing branches to prioritize lending under the "Best Loan" scheme starting at 12.99% p.a. Concurrently, we increased the SFD-403 days interest rate from 9.30% to 9.50%, which has successfully attracted over Rs. 519.28 lakhs in deposits to date.

## **12. Maintenance of Cash & Bank Balances**

To adhere to our financial policies, branches are now mandated to maintain specific cash and bank balances. This includes:

- Fixed retention limits for cash and bank balances.



- Minimum balances to ensure sufficient liquidity for walk-in customers during office hours. Branches with excess funds must remit them to Head Office, while shortfalls are addressed by the Accounts Department. Given the high demand for JML and the resulting "hand-to-mouth" fund movement, strict adherence to these limits is enforced. Any deviation requires prior approval from the Finance department.

### **13. New System for Top-Up in CBS**

We provide Loan against Deposits (LAD) for emergency needs, typically up to 80% of the principal (or 90% on special requests) with at interest rate 3% above the deposit rate. Previously, top-up loans required closing the existing loan before sanctioning a higher amount. To streamline this and avoid duplicate cash/fund transactions, we integrated a top-up option directly into the CBS. This new system generates a continuous LAD account number and new documents, simplifying the process and addressing prior audit comments.

### **14. Arrangements made during AGM**

Our branches successfully facilitated the Annual General Meeting (AGM), with 149 shareholders attending from various branches (indoor) and 36 attending remotely (outside). All directors, special invitees, and 126 staff members (including HO officials) were also present. We ensured excellent hospitality for indoor attendees, providing proper seating, special TV/monitor arrangements, tea and snacks and an Executive Vegetarian Lunch. All participants, both indoor and outdoor, felicitated with a special gift, contributing to the grand success of the AGM.

### **15. Increase in Incentives for Online JML Transactions**

To minimize cash transactions for JML (both receipts and payments) and encourage online transactions, we have increased incentives for online JML transactions. Furthermore, a penalty will now be applied to cash withdrawals from banks by branches, which will be deducted from their overall incentive amount, to discourage cash dealings.

### **16. Service to Senior Citizens**

A detailed analysis shows that 62% of our Term Deposits originate from Senior

Citizens, with 43% from those aged 55 and above, and 19% from Super Senior Citizens aged 75 and above.

Branches have been instructed to conduct frequent personal visits to these members to gather comprehensive details, enabling us to tailor investment care according to their preferences. Based on their individual/joint deposit holdings and mode of operation, we have developed a chart to categorize and service them effectively, addressing active accounts, dormant ones and unforeseen incidents.

#### **17. SOP–Fixed Assets**

We established Standard Operating Procedures (SOPs) for all Fixed Assets of our company, covering:

- Budgeting and procurement procedures.
- Accounting of purchased fixed assets.
- Numbering and maintenance of procured assets.
- Addition, disposal and transfer of fixed assets to other offices.
- Classification into various asset categories.
- Insurance for fixed assets.

#### **18. Change in Office Timings w.e.f. January 1, 2025**

Effective from January 1, 2025, office hours commence at 9:30 a.m. instead of 9:15 a.m.

#### **19. Guidelines for Spine - HR User Manual**

To ensure consistency and efficiency in HR processes, we have issued comprehensive guidelines for using "Spine – HR," our system for attendance, leave details, staff ratings, and performance appraisals. The manual covers:

1. Daily attendance.
2. To view and apply for permissions, leave and on-duty.
3. Submitting claims for audit, on-duty and deputation.
4. Performance Management System (PMS) - appraisal and personal data.
5. Downloading payslips.

## 20. Introducing Audit - Web Software

Currently, audit comments were uploaded to a Google spreadsheet for branch rectification, with Head Office verifying compliance before issuing a Final Certificate. To streamline this, we implemented a new audit web software effective namely, Audit Review Report Application, February 1, 2025. This software will :

- Consolidate total pending/rectified comments for each branch.
- Allow additional in-charges to check and approve compliance.
- Automatically carry over unrectified comments (or those not satisfied by the additional in-charge) to subsequent audits without omission. Finally, the Audit Department at Head Office will authorize the process, enabling the application for a Final Certificate.

### Unique Asset Structure of a Nidhi Company

Nidhi Companies operate with a specialized asset structure driven by their focus on member-driven finance. Here's a breakdown of their key assets:

- **Member Deposits** : These form the bedrock of a Nidhi Company, serving as the primary source of funds for all lending activities.
- **Member Loans** : Nidhi Companies primarily generate assets by extending jewel mortgage loans to their members. This emphasis on secured lending is crucial for managing risk.
- **Statutory Liquidity Ratio (SLR) Investments** : To ensure liquidity and adhere to financial stability norms, Nidhi Companies are mandated to invest 10% of their mobilized funds in scheduled commercial banks.

To proactively manage potential threats, the Company has established a robust risk management system. This system is designed to identify and assess risks that the Board determines could significantly impact the Company's viability.

### Liquidity Management

To ensure our Company's seamless expansion, we prioritize the effective management of cash flow. This involves strategically bridging the gap between fund mobilization, operational needs, and debt obligations.

A dedicated committee, led by the Managing Director, regularly reviews our liquidity position. This committee ensures that the maturity profile of our deposits aligns with our loan repayment schedule, fostering a healthy balance between assets and liabilities.

Given our focus on gold jewel loans, which necessitate readily available cash, we've established well-defined retention limits for all branches. These limits are diligently monitored by the controlling office to maintain sufficient liquid assets.

Furthermore, our Asset and Liability Committee strategizes and encourages depositing excess funds with scheduled banks. This approach not only mitigates liquidity risks but also generates additional interest income.

### **Credit Risk Management**

We've implemented a robust credit appraisal process for our jewel loans, complemented by comprehensive training programs. This ensures borrowers fully understand and adhere to business terms.

To minimize credit risks, we've instituted several key measures:

- Rigorous loan approval procedures
- Thorough collateral appraisals
- Stringent monitoring of non-performing assets (NPAs) and overdue accounts
- Regular loan performance reviews
- Timely action on defaults, including convenient doorstep collection strategies
- In extreme cases, ready liquidation of pledged gold jewels through auctions to recover dues.

These robust processes significantly reduce the likelihood of delinquencies and minimize potential losses for the Company.

### **Interest Rate Risk Management**

While our current focus on fixed-rate interest products for both assets (deposits) and liabilities (loans) minimizes immediate exposure to interest rate fluctuations, we recognize the potential impact of future adjustments.

To mitigate this risk, we are actively exploring strategies such as:

- **Diversifying funding sources** : We already benefit from a diverse funding base, including internal deposits and surplus fund transfers. We'll continue to explore additional options to further reduce dependence on any single source.
- **Asset-Liability Management (ALM)** : We're committed to implementing a robust ALM framework in the future. This framework will help us manage the maturity profile of our assets and liabilities, ensuring better alignment and mitigating interest rate risk over the long term.

### Investment Risk Management

To ensure the safety and liquidity of our investments, we adhere to strict guidelines. We primarily invest Statutory Liquidity Ratio (SLR) deposits (10% of total member deposits) and any excess company funds in deposits with scheduled commercial banks.

This approach offers several benefits:

- **Reduced Risk**: Scheduled commercial banks are considered low-risk investment options, minimizing potential losses.
- **Enhanced Liquidity**: Deposits with scheduled commercial banks are readily accessible, allowing us to address unforeseen liquidity needs promptly.

### Commitment to Regulatory Compliance

Your Company prioritizes strict adherence to all regulations governing Nidhi Companies, as outlined in the Nidhi Rules, 2014. This commitment encompasses several key aspects:

- **Maintaining Adequate Reserves**: We maintain robust reserves in accordance with regulatory requirements.
- **Statutory Liquidity Ratio (SLR) Compliance**: We diligently fulfill our SLR obligations by depositing the mandated 10% of member deposits with scheduled commercial banks.

- **Accurate Financial Reporting:** We consistently prepare accurate financial statements and reports, as required by the Companies Act.
- **Timely Filings:** We ensure the timely submission of all prescribed forms to the Ministry of Corporate Affairs and as per the Nidhi Rules, 2014.

### **Collateral Risk Management**

Our loan portfolio primarily relies on gold jewels as collateral. While fluctuations in gold prices can potentially impact loan integrity, we have implemented measures to mitigate this risk:

- **Conservative Loan-to-Value (LTV) Ratio :** We maintain a conservative LTV ratio, typically between 75% and 80%, providing a sufficient cushion even if gold prices decline.
- **Exclusion of Gemstone Value:** The value of embedded gemstones is excluded from loan calculations, focusing solely on the gold's intrinsic worth. This reduces our reliance on potentially volatile gemstone prices.
- **Focus on Repayment Incentives :** We recognize the sentimental value attached to gold jewelry. By fostering a positive loan repayment culture, we encourage borrowers to prioritize repayment and avoid collateral forfeiture.

### **Robust Operational Risk Management Framework**

Your Company prioritizes a robust operational risk management framework to safeguard against potential disruptions. This framework encompasses several key elements:

- **Detailed Guidelines and Procedures :** We've established comprehensive guidelines, systems, and procedures to ensure efficient and secure operations. These address potential failures in systems, personnel, processes, or external events that could significantly impact our business.
- **Centralized Software and Monitoring :** To optimize efficiency and transparency, we utilize centralized software for automating inter-branch transactions. This software allows for central monitoring of branch activities, enhancing control and mitigating operational risks.

- **Surveillance Systems and Internal Audit** : We prioritize security by implementing comprehensive surveillance camera systems across all branches for 24/7 monitoring. Additionally, our robust internal audit system, coupled with dedicated in-charge personnel supporting branches, provides a comprehensive approach to identifying and mitigating operational risks.

### **Commitment to Excellence through Risk Management**

Your Company's dedication to best practices forms a strong foundation for financial stability, profitability, and member satisfaction. This commitment is evident in several key areas:

- **Comprehensive Risk Management Framework** : We've implemented a robust framework that proactively identifies, assesses, and mitigates potential risks across all facets of our operations.
- **Effective Internal Controls** : We've established a strong system of internal controls to safeguard assets, prevent fraud, and ensure adherence to best practices.
- **Proactive Asset Quality Reviews** : Regularly conducting asset quality reviews allows us to identify potential issues early and take timely corrective actions.
- **Technology-Driven Efficiency** : We leverage technology to streamline asset management, including loan origination, disbursement, and monitoring processes. This enhances efficiency, reduces errors, and promotes better control.

### **Celebrating Loyalty at NIDHI!**

Branches held their anniversary celebrations in respective locations, honoring long-term customers - the backbone of NIDHI. Key members were felicitated for their continued patronage. These events weren't just about celebration; they also served a vital purpose : gathering feedback. Member input is crucial for refining our processes and policies to better serve you. By understanding your needs, we can ensure NIDHI delivers the best possible financial experience.



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## Empowering Branches with Knowledge

We prioritize keeping our branches equipped with the latest knowledge. Operational, HR, and CBS manuals are regularly updated whenever processes or systems evolve, ensuring everyone has access to accurate information.

Here is how we bridge the information gap:

- **Proactive Updates** : Manuals are revised promptly, reflecting any changes in procedures, keeping branches at the forefront of our operations.
- **Comprehensive Training** : Branches receive thorough training on all updates. This ensures staff understands the revised procedures and can implement them effectively.

This commitment to ongoing communication fosters a well-informed network of branches. Equipped with the latest knowledge, our staff can deliver efficient and consistent service across all locations.

## Cultivating a Strong NIDHI Culture

At NIDHI, we cultivate a strong company culture with core values that foster emotional attachment among our staff members. Here's how we ensure everyone feels valued and connected:

- **Culture-Fit Training** : During orientation, newly recruited receive training emphasizing our core values, ensuring they're a good fit for our culture.
- **Leadership Reinforcement** : Key personnel regularly visit branches to reinforce the importance of our core values and keep the message top-of-mind.
- **Shared Commitment** : We've designed a powerful pledge or oath for NIDHI, read aloud at weekly meetings in both the Head Office and Branches. This reinforces our core values and unites our team.

By fostering a positive and values-driven culture, we create a work environment where employees feel valued and motivated, ultimately contributing to a stronger and more successful NIDHI.



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### **Investing in Our Employees: NIDHI's Most Valuable Resource**

At NIDHI, we recognize our employees as our most valuable resource. We're dedicated to their growth by providing comprehensive training that equips them with the knowledge, skills, and positive attitude needed to excel.

Our training programs encompass a wide range of topics, including:

- **Leadership Development** : Building strong management skills for future leaders within NIDHI.
- **Exceptional Customer Service** : Equipping staff to provide exceptional service and build lasting relationships with our members.
- **Sales Expertise** : Sharpening sales skills to effectively present NIDHI's products and services.
- **Understanding Company Culture** : Enhancing employee understanding and appreciation of NIDHI's core values.
- **Financial Literacy** : Providing the staff with knowledge on wealth management, empowering them to guide the members well.

As NIDHI's front-line officers, our employees face a diverse clientele. This thorough training empowers them to confidently navigate every interaction and offer personalized solutions to meet each member's needs. By investing in our staff, we invest in the future success of NIDHI and provide an exceptional experience for our members.

### **Enhancing Security and Efficiency with RFID Technology**

As NIDHI expands, staying ahead of the curve with technology is crucial. To ensure both efficiency and security, we need a system that allows for immediate retrieval accurate data. Currently, our branches lack a mechanism to monitor the movement of jewelry bags within safety deposit boxes.

To address this gap and enhance security, we're excited to announce the initial implementation of an "RFID Scanner and Digital Lock System." This innovative technology offers several key benefits:

- **Real-time Monitoring:** Track the lodgement and removal of jewelry bags in real-time, providing a clear audit trail for enhanced security.
- **Improved Efficiency:** Eliminate manual processes and streamline data collection, allowing for faster retrieval of information.
- **Enhanced Data Accuracy:** Reduce the risk of human error and ensure the accuracy of all recorded data.

By embracing this cutting-edge technology, NIDHI demonstrates its commitment to continuous improvement and providing the highest level of security for its members' valuables. This investment not only strengthens security but also optimizes processes, allowing us to serve you better as we grow.

#### **Branch Performance : Strong Growth in Deposits and Loans**

Our branches achieved significant growth in both deposits and loans during the financial year ending March 31, 2025.

- **Deposits :** Outstanding deposits reached Rs. 19,256.23 lakhs, reflecting a 16.59% year-over-year increase from Rs. 16,515.90 lakhs. This represents a net increase of Rs. 2,740.33 lakhs.
- **Jewel Mortgage Loans (JML) :** JML outstanding balances grew to Rs. 17,314.01 lakhs as of March 31, 2025, a 16.58% increase compared to Rs. 14,851.59 lakhs the previous year. This translates to a net increase of Rs. 2,462.42 lakhs.

The strong demand for JML throughout the year can be attributed to two factors:

- **High Demand for Deposits:** We consistently accepted deposits to meet the overwhelming demand for JML.
- **Gold Price Appreciation:** The continued rise in gold prices fueled demand for secure loan options backed by gold collateral. The funds generated through deposits were fully utilized to provide JML, ensuring optimal asset utilization.

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### **Financial Highlights : Continued Profitability and Growth**

Your Nidhi Company achieved a net profit of Rs. 101.39 lakhs during the financial year 2024-25. This represents an increase of Rs. 12.65 lakhs compared to the previous year. This strong performance demonstrates our ability to achieve reasonable revenue and profit growth, even amidst intense competition from banks, NBFCs, and other financial institutions.

### **Continued Growth and Improvement**

Our Board of Directors remains confident in the Company's future. We are committed to continuous efforts that will further enhance our performance in the coming years.

## **5. MATERIAL CHANGES AND COMMITMENTS**

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year (March 31, 2025) to which these financial statements relate and the date of this report.

## **6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE**

The provisions of Section 134(m) of the Companies Act, 2013, regarding conservation of energy and technology absorption, do not apply to our Company. Additionally, there was no foreign exchange inflow or outflow during the year under review.

## **7. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The Company has adopted a comprehensive Risk Management Policy after identifying key elements of risk that, in the opinion of the Board, could potentially

### **Alagendran Nidhi Limited : Business Prospectus for FY 2025-26**

#### **Executive Summary**

This business prospectus formally delineates Alagendran Nidhi Limited's (ANL) strategic imperatives and growth trajectories for the Financial Year 2025-26. It meticulously explores avenues for leveraging economies of scale and scope to significantly augment profitability, elevate member satisfaction, and optimize

operational efficiency. This document systematically addresses specific functional domains, including marketing, sales, human resources, information technology, finance, accounts, and audit. Through the rigorous implementation of these outlined strategies, ANL endeavors to fortify its preeminent position within the Nidhi sector and further empower its esteemed membership base.

#### **a. Market Analysis and Growth Strategies**

##### **Market Landscape**

Tamil Nadu represents a substantively significant market for Jewel Mortgage Loans (JMLs), particularly catering to its rural demographics and small and medium-sized enterprises. The pronounced prevalence of gold ownership, constrained access to conventional credit facilities, and comparatively favorable interest rates collectively contribute to the widespread popularity of JMLs across the state.

The projected demand for gold jewel mortgage loans in Tamil Nadu is anticipated to sustain its upward trajectory, influenced by factors such as increasing gold asset holdings, expanded financial inclusion initiatives, and the evolving capital requirements of Micro, Small, and Medium Enterprises (MSMEs).

Our Nidhi is proactively embracing digital transformation, facilitating expedited processing and offering convenient doorstep gold loan and collection services. There is an escalating focus on enhancing the customer experience through the provision of flexible repayment options, competitive interest rates, and transparent loan terms.

##### **Target Audience**

Any individual possessing gold jewelry, particularly items of substantial weight and purity, constitutes a potential candidate for a gold loan. Our Nidhi principally serves rural inhabitants, self-employed individuals, and those with lower credit scores.

Gold loans represent an optimal financial instrument for individuals requiring expeditious liquidity for diverse exigencies, including but not limited to medical emergencies, educational expenditures, business capital, agricultural financing, and strategic investment diversification.

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## **Competitive Landscape**

While traditional banking institutions do offer gold loan products, their processing mechanisms tend to be protracted, and eligibility criteria are often more stringent compared to Nidhi companies. Non-Banking Financial Companies (NBFCs) specializing in gold loans are recognized for their competitive interest rates, flexible terms, and accelerated processing, thereby posing a notable competitive challenge. Nevertheless, our Nidhi maintains a demonstrably more competitive interest rate structure. Our principal differentiating factors, when compared to both banks and NBFCs, encompass a profound focus on local communities, the provision of lower interest rates, and an unwavering commitment to cultivating profound trust with our members.

Nidhi companies, which offer gold loans, operate under the regulatory oversight of the Ministry of Corporate Affairs (MCA). These regulatory frameworks specifically delineate loan limits, prescribed interest rate ceilings, and essential customer due diligence protocols.

### **b. Gold Price Outlook for FY 2025-26**

Gold has continued its record setting pace, rising 26% in US dollar terms in the first 6 months of the Calendar Year 2025

Analysts forecast a volatile price trajectory for gold during the forthcoming financial year, FY 2025-26. Although precise predictions remain inherently uncertain, the price is anticipated to exhibit significant fluctuations. If economists and market participants are correct in their macro predictions, our analysis suggests that gold may move sideways with some possible upside – increasing an additional 0%-5% in the second half. Key influential factors include global economic conditions, geopolitical instability, and the monetary policies of central banks.

### **c. Marketing Strategies**

The gold loan market is characterized by intense competition, with commercial banks, NBFCs, and Nidhi companies contending for the same customer demographic. While our competitors frequently employ proactive marketing methodologies, our primary reliance is on word-of-mouth referrals to engage our target segment. This approach effectively leverages our established customer networks to attract new members.

Our target segment generally possesses a comprehensive understanding of the processes, procedures, systems, and inherent benefits of gold jewel mortgage loans offered by Nidhi companies. A paramount marketing strategy involves educating prospective borrowers and assuaging their concerns, with word-of-mouth serving as a valuable complement to other marketing endeavors.

By consistently delivering superior customer experiences, providing exemplary customer service, and offering competitive rates, we actively encourage satisfied borrowers to advocate for our services to others, thereby stimulating organic growth.

#### **d. Sales Strategies and Growth Projections**

##### **Sales Channels**

Alagendran Nidhi Limited effectively utilizes a robust network of 23 branches strategically located across Tamil Nadu to engage directly with its members. To further augment member accessibility and enhance the overall experience, a user-friendly mobile application is also provided. To optimally serve our expanding membership base, we are pleased to announce the forthcoming expansion of our branch network. New branches are scheduled for inauguration in Tambaram, Pollachi, Namakkal, Melur, Chengalpet, and Karur.

##### **Sales Team Optimization**

- **Economies of Scale:** To maximize operational efficiency, we strategically deploy our sales force to achieve full market penetration. This is accomplished by offering competitive interest rates and transparent loan terms, thereby ensuring value for both Alagendran Nidhi Limited and its members.
- **Economies of Scope :** We prioritize continuous training for our personnel to ensure they possess a comprehensive understanding of all our financial products and services. This empowers them to provide tailored recommendations that precisely address the evolving needs of our members.
- **Performance Management System :** We cultivate a culture of continuous improvement through the implementation of a robust performance management system. This system incentivizes both sales growth and exceptional customer service, ensuring that our members



receive the highest caliber of support. We empower our team members with clearly defined objectives and provide ongoing guidance to facilitate their professional success. Our meritocratic promotion and incentive system formally recognizes high performers, acknowledging their substantial contributions to the Company's growth.

- **Sales Targets and Projections:** To drive profitability, we establish achievable and quantifiable sales goals for each product category and branch. Branches are empowered to conduct analyses of their monthly financial performance and identify areas for improvement, thereby ensuring strategic decision-making and optimal resource allocation.

**e. Human Resource Strategies**

**Recruitment and Training :** Our focus is on recruiting **skilled and qualified personnel** who align with our organizational culture and growth objectives. We develop comprehensive training programs for both new hires and existing staff to ensure proficiency in Nidhi regulations, financial products, and customer service protocols. To motivate our employees, we implement cost-effective **employee motivation programs** that formally recognize and reward high performance, fostering a culture of excellence. We also explore the provision of **career development opportunities** within our Nidhi to facilitate the retention of skilled personnel and encourage multi-tasking based on individual employee skill sets.

**f. Information Technology (IT) Strategies**

**IT Infrastructure Investment :** Alagendran Nidhi Limited is embracing the future of finance through a transformative transition from a conventional brick-and-mortar operational model to a Fin-tech Nidhi. This transformation necessitates a strategic investment in our core IT infrastructure. This investment will not only support our anticipated business growth but also ensure the highest standard of data security for our members.

**Digital Transformation :** We continue to explore cost-effective cloud-based solutions for data storage, management, and core banking operations to optimize IT resource utilization. We shall further develop features within our user-friendly mobile application to enable convenient access to financial services for members, fostering enhanced self-service capabilities. Furthermore, we will implement robust cybersecurity measures to safeguard sensitive member data and ensure comprehensive system integrity.

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## **g. Finance, Accounts, and Audit**

### **Financial Planning and Budgeting**

- To ensure long-term sustainability, a comprehensive financial plan for FY 2025-26 has been developed. This plan meticulously incorporates realistic revenue projections, operational costs, and strategic investment requirements.
- We foster a culture of cost-consciousness through the regular review of our budget and the identification of areas for optimization. This approach facilitates the effective allocation of resources to support our growth objectives.
- We rigorously monitor revenue target across all branches and formally acknowledge the achievements of high-performing locations. This recognition serves to motivate our entire team to pursue excellence.
- For branches requiring additional support, we provide targeted guidance and resources to facilitate performance enhancement. Our overarching objective is to empower all branches to realize their full potential.

### **Cost Optimization**

- We negotiate more favorable rates with vendors for supplies, technology services, and other operational expenditures by leveraging our collective purchasing power.
- We identify and eliminate redundant processes across various departments to streamline operations and reduce unnecessary costs.

### **Accounting Practices**

- We maintain accurate and transparent accounting practices to ensure adherence to regulatory compliance and facilitate effective financial reporting.

### **Internal Audit**

- We conduct regular internal audits to identify potential risks, ensure strict adherence to internal controls, and recommend areas for continuous improvement.

#### **h. Risk Management and Regulatory Compliance**

**Risk Assessment :** A comprehensive risk assessment is conducted to identify potential financial, operational, and reputational risks. Robust mitigation strategies are subsequently developed to proactively address these identified risks.

**Regulatory Compliance :** We ensure strict adherence to all Nidhi regulations and guidelines promulgated by the Nodal Ministry or the Reserve Bank of India.

#### **i. Conclusion**

Through the systematic implementation of the strategies outlined in this business prospectus, Alagendran Nidhi Limited endeavors to achieve sustainable growth, enhance member satisfaction, and strengthen its competitive advantage among the Nidhi sector throughout FY 2025-26.

#### **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 (CSR) 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

#### **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 Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 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, 2024 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 26.04.2024, 27.07.2024, 25.10.2024, 28.01.2025 and 29.03.2025 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.

| <b>Name of the directors</b> | <b>No. of board meeting held during the tenure</b> | <b>No. of board meeting attended</b> |
|------------------------------|--|--------------------------------------|
| Sri.A.Rajkumar               | 5  | 5                                    |
| Sri.N.Nagarajan              | 5  | 5                                    |
| Sri.S.Sendamaraikannan       | 5  | 5                                    |
| Sri.R.Subramanian            | 5  | 5                                    |
| Sri.K.G.Inian                | 5  | 5                                    |



## 15. DIRECTORS RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- (d) The directors had prepared the annual accounts on a going concern basis and
- (e) The directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and those 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

Nidhi Company Deposits are not covered by the definition of Deposits, as per Rule 2(1)(c)(vii) of the Companies (Deposits) Rules, 2014. Hence, the provisions of Deposits under Chapter V of the Companies Act, 2013 is not applicable to your Nidhi. However, your Company has duly complied with the Nidhi Rules, 2014, as amended from time to time.

## 18. DIRECTORS and Key Managerial Persons (KMP)

The constitution of Board during the year under review i.e. the structure of the Board remains the same.

The composition of Board of Directors as on 31st March, 2025 is as follows:

| S.No. | Name of the Directors                                    | Designation          |
|-------|--|----------------------|
| 1.    | Mr. Alagendran Rajkumar<br>(DIN: 00933724)               | Managing Director    |
| 2.    | Mr. Sendamaraikannan Seetharamapillai<br>(DIN: 09123907) | Independent Director |
| 3.    | Mr. Nagarajan Natarajan<br>(DIN: 00121494)               | Independent Director |
| 4.    | Mr. Ramakrishnan Subramanian<br>(DIN: 00478466)          | Independent Director |
| 5.    | Mr. Kulayan Gandhi Inian<br>(DIN: 01755407)              | Director             |

### Retirement by Rotation:

Among the present directors of the Company, Sri Mr. Alagendran Rajkumar (DIN: 00933724) is retiring at this Annual General Meeting and being eligible to offer him for re-election.

## 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, M/s. Rakesh & Co., Chartered Accountants (FRN: 017690S) has been re-appointed as auditor in the 30th Annual General Meeting on 24/09/2022 for the period of 5 years till the conclusion of the Annual General Meeting for financial year ending 31st March 2027.

## 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.

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

### A) 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.

During the year under review, one Meeting of the Audit Committee was held on 25-10-2024 & 28-03-2025.

| Name of the Director                                 | DIN      | No. of meetings held | No. of meetings attend |
|--|----------|----------------------|------------------------|
| Mr.S.Sendamaraikannan<br>(Chairman of the committee) | 09123907 | 02                   | 02                     |
| Mr.N.Nagarajan<br>(Member- Independent director)     | 00121494 | 02                   | 02                     |
| Mr.K.G.Inian<br>(Member – Non Independent Director)  | 01755407 | 02                   | 02                     |



The Company has established a vigil mechanism and overseas 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.

#### **B) Stake holders Relationship Committee(SRC)**

The Company has constituted Stakeholders Relationship Committee to attend investor complaints/grievances meeting which was held on 28-03-2025.

| <b>Name of the Director</b>                          | <b>DIN</b> | <b>No. of meetings held</b> | <b>No. of meetings attend</b> |
|--|------------|-----------------------------|-------------------------------|
| Mr.S.Sendamaraikannan<br>(Chairman of the committee) | 09123907   | 01                          | 01                            |
| Mr.R.Subramanian<br>(Member- Independent director)   | 00121494   | 01                          | 01                            |
| Mr.K.G.Inian<br>(Member – Non Independent Director)  | 01755407   | 01                          | 01                            |

#### **C) Nomination & Remuneration Committee (NRC)**

The Company has constituted Nomination & Remuneration Committee (NRC) under applicability of 178 of companies Act 2013, (Every other Public company having Paid up capital of Rs.10 crores or turnover of 100 crores more; OR Which have, in aggregate, outstanding loans or borrowings or debentures or deposits exceeding Rs.50 Crores.) which was held on 28-03-2025.

| <b>Name of the Director</b>                          | <b>DIN</b> | <b>No. of meetings held</b> | <b>No. of meetings attend</b> |
|--|------------|-----------------------------|-------------------------------|
| Mr.N.Nagarajan<br>(Member- Independent director)     | 00121494   | 01                          | 01                            |
| Mr.S.Sendamaraikannan<br>(Chairman of the committee) | 09123907   | 01                          | 01                            |
| Mr.K.G.Inian<br>(Member – Non Independent Director)  | 01755407   | 01                          | 01                            |

#### **D) Internal Complaints Committee (ICC) - POSH (Prevention of Sexual Harassment) -**

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also section 4 of the POSH Act, which was held 28-03-2025.

| <b>Name of the Members</b> | <b>Members</b>                 | <b>No. of meetings held</b> | <b>No. of meetings attend</b> |
|----------------------------|--------------------------------|-----------------------------|-------------------------------|
| Ms. B.S. Vidyaparvathy     | Presiding Officer              | 01                          | 01                            |
| Mr. A. Rajkumar            | Director                       | 01                          | 01                            |
| Mr. C. Chitharanjan        | Member                         | 01                          | 01                            |
| Mr. K. Pandi               | Member                         | 01                          | 01                            |
| Ms. D.Y. Vidyalakshmi      | Member                         | 01                          | 01                            |
| Ms. M. Mariyam Beevi       | Member from outside (Advocate) | 01                          | 01                            |

**No complaints** were received during the financial year 2024-25. None was pending /unresolved as on 31st March, 2025.

### **23. SHARES**

During the financial year under review, the Company allotted equity shares at various intervals as approved by the Board of Directors. The details of the allotments made during the year are as follows:

- ▶ 1,580 equity shares were allotted in the Board Meeting held on 26th April, 2024
- ▶ 5,630 equity shares were allotted in the Board Meeting held on 27th July, 2024
- ▶ 6,240 equity shares were allotted in the Board Meeting held on 25th October, 2024
- ▶ 4,160 equity shares were allotted in the Board Meeting held on 28th January, 2025
- ▶ 3,010 equity shares were allotted in the Board Meeting held on 29th March, 2025

All the aforesaid allotments were made in compliance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder. However, the necessary filing of the return of allotment in E-Form PAS-3 was not made, as the application for obtaining Nidhi Company status was pending with the Ministry of Corporate Affairs.

**a. BUYBACK OF SECURITIES**

The Company didn't involve 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**

Mr. Alagendran Rajkumar (DIN: 00933724) was appointed as the Managing Director of the Company with remuneration by the Board of Directors at its meeting held on 27th October, 2023. The said appointment was subsequently approved by the shareholders at the Annual General Meeting held on 28th September, 2024. During the year under review.

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

During the FY 2024-25, 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.

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**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 (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 ALONG WITH THE REASONS THEREOF:**

During the FY 2024-25, there were no 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. Hence this disclosure is not applicable for the Company.

**30. TRANSFER TO RESERVES**

For the financial year ended 31-Mar-2025, the Company has proposed to carry an amount of Rs.90 Lakhs to Capital Reserves.

**31. INTERNAL AUDITOR**

The Company has appointed Internal Auditor as per sec 138 of Companies (Accounts) Rule 2014.

**32. LOAN FROM DIRECTORS**

Pursuant to proviso to Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Company has not accepted any Loans from the any of the director of the company.

**33. SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards issued by Institute of



Company Secretaries of India have been duly complied by the Company.

**34. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No material orders had been passed by the regulators or courts or Tribunals.

**35. 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**

**A. Rajkumar**  
Managing Director  
DIN : 00933724

**S. Sendamaraikannan**  
Director  
DIN : 09123907

Place : Chennai  
Date : 08.08.2025



## ALAGENDRAN NIDHI LIMITED

CIN : U65991TN1992PLC023989

### ANNEXURE -1

### FORM No.AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section(1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third provision there to:

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

- Name(s) of the related party and nature of relationship
- Nature of contracts/arrangements/transactions
- Duration of the contracts/arrangements/transactions
- Salient terms of the contracts or arrangements or transactions including the value, if any
- Justification for entering into such contracts or arrangements or transactions
- Date of approval by the Board
- Amount paid as advances, if any:
- Date on which the special resolution was passed in general meeting as required under first provision to section 188.

2. Details of material contracts or arrangement or transactions at arm's length basis

| Sl. No. | Name of the Related Party and Nature of Relationship | Nature of Contracts/ Arrangements/ Transaction | Duration of the contracts/ arrangement/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Amount Paid/ Payable |
|---------|--|--|--|--|----------------------|
| 1.      | Sri. A. Rajkumar (Managing Director)                 | Remuneration                                   | On going   | NA   | 25,36,856            |
| 2.      | Sri. A. Rajkumar                                     | Interest paid                                  | On going   | NA   | 18,589               |
| 3.      | Smt. Sweda Rajkumar (Spouse)                         | Interest paid                                  | On going   | NA   | 4,10,232             |
| 4.      | Ryka Rajkumar (Daughter)                             | Interest paid                                  | On going   | NA   | 8,33,944             |
| 5.      | Ameya Rajkumar (Daughter)                            | Interest paid                                  | On going   | NA   | 53,644               |
| 6.      | Sri. N. Nagarajan (Independent Director)             | Interest paid                                  | On going   | NA   | 14,48,262            |

For and **ON BEHALF OF THE BOARD OF DIRECTORS**

Place : Chennai

Date : 08.08.2025

-sd-

**Mr. A. Rajkumar**  
Managing Director  
DIN : 00933724

-sd-

**Mr. S. Sendamaraikannan**  
Director  
DIN : 00121494



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**R.RAKESH& CO.,  
Chartered Accountants**

New No. 120, Old No. 34/3, Palayakkara Street, Ayanavaram, Chennai - 600 023.

☎ : 95660 22221

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
ALAGENDRAN NIDHI LIMITED, CHENNAI.**

**Opinion**

We have audited the accompanying standalone financial statements of ALAGENDRAN NIDHI LIMITED, Chennai which comprise the balance sheet as at March 31, 2025, 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, 2025, 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.

### **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 Statutory Audit, 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, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- (F) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". 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 Company has paid remuneration to Directors and the same is in accordance with said provisions.
- (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.



- 
- 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. In our opinion and according to the information and explanations given to us, the company has declared and paid dividend during the year and has complied with the provisions of Section 123 of the Companies Act, 2013 and the dividends have been credited to the individual accounts of the members as per the provisions of the Notifications of the Ministry of Corporate Affairs, New Delhi.



- f. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and we report that the Company is using Accounting Software designed for NIDHI Companies and the same is embedded with the said features.
- g. 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.

Place : Chennai  
Date : 08.08.2025

**For R.RAKESH & CO.,**  
Chartered Accountants,

**(R. RAKESH)**  
Proprietor  
ICAI Membership No. :229266.  
Firm Registration No.017690S  
UDIN :25229266BMXSO3978



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**R.RAKESH& CO.,**  
**Chartered Accountants**

New No. 120, Old No. 34/3, Palayakkara Street, Ayanavaram, Chennai - 600 023.

☎ : 95660 22221

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

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **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 Intangible Assets of Software used have been capitalized along with the Computers and Accessories.
- 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 and the records examined by us, there is immovable property owned by the company and the relevant title deeds and documents are held in the name of the company. 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 over and above the allowed time for more than ninety days.  
g) In our opinion and according to information and explanation given to us, there are no loans or advances in the nature of loans granted which has fallen due during the year and have 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 regularly deposited by the Company in general 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, 2025 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 audit department of the Company 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.

Place : Chennai  
Date : 08.08.2025

**For R.RAKESH & CO.,**  
Chartered Accountants,

**(R. RAKESH)**  
Proprietor

ICAI Membership No. :229266.  
Firm Registration No.017690S  
UDIN : 25229266BMHXS03978



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**R.RAKESH& CO.,**  
**Chartered Accountants**

New No. 120, Old No. 34/3, Palayakkara Street, Ayanavaram, Chennai - 600 023.

☎ : 95660 22221

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR'S 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, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's responsibility for internal financial controls**

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R.RAKESH & CO.,**  
Chartered Accountants,

**(R. RAKESH)**

Proprietor

ICAI Membership No. :229266.

Firm Registration No.017690S

UDIN :25229266BMHXS03978

Place : Chennai  
Date : 08.08.2025



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**R.RAKESH & CO.,**  
**Chartered Accountants**

New No. 120, Old No. 34/3, Palayakkara Street, Ayanavaram, Chennai - 600 023.

☎ : 95660 22221

**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 relevant 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 31<sup>st</sup> March, 2025.

**For R.RAKESH & CO.,**  
Chartered Accountants,

**(R. RAKESH)**  
Proprietor

ICAI Membership No. :229266.  
Firm Registration No.017690S  
UDIN : 25229266BMHXS03978

Place : Chennai  
Date : 08.08.2025



**ALAGENDRAN NIDHI LIMITED, CHENNAI**  
**BALANCE SHEET AS AT 31st MARCH, 2025**

| PARTICULARS   | Note No. | AS AT 31.03.2025<br>(₹ in Lakhs) | AS AT 31.03.2024<br>(₹ in Lakhs) |
|---|----------|----------------------------------|----------------------------------|
| <b>I. EQUITY AND LIABILITIES</b>                      |          |                                  |                                  |
| <b>(1) Share holder's funds</b>                       |          |                                  |                                  |
| a) Share capital                                      | 3        | 59.53                            | 57.47                            |
| b) Reserves and surplus                               | 4        | 1,208.53                         | 1,114.71                         |
|   |          | 1,268.06                         | 1,172.18                         |
| <b>(2) Share application money pending allotment</b>  | 5        | 0.16                             | 0.16                             |
| <b>(3) Non-current liabilities</b>                    |          |                                  |                                  |
| a) Long - Term borrowings                             | 6        | 1,335.79                         | 1,059.84                         |
| b) Deferred Tax Liabilities (Net)                     |          | -                                | -                                |
| c) Other Long - Term Liabilities                      |          | -                                | -                                |
| d) Long - Term Provisions                             |          | -                                | -                                |
| <b>(4) Current liabilities</b>                        |          |                                  |                                  |
| a) Short - Term borrowings                            | 7        | 17,746.90                        | 15,324.88                        |
| b) Trade Payables                                     |          | -                                | -                                |
| c) Other current liabilities                          | 8        | 714.05                           | 600.52                           |
| d) Short - Term Provisions                            | 9        | 86.02                            | 69.12                            |
| <b>TOTAL</b>  |          | <b>21,150.98</b>                 | <b>18,226.71</b>                 |
| <b>II. ASSETS</b>                                     |          |                                  |                                  |
| <b>(1) Non Current Assets</b>                         |          |                                  |                                  |
| (a) Property, Plant & Equipment and Intangible assets |          |                                  |                                  |
| (i) Property, Plant & Equipment                       | 10       | 149.61                           | 156.92                           |
| (ii) Intangible assets                                |          | -                                | -                                |
| (iii) Capital Work in Progress                        |          | -                                | -                                |
| (iv) Intangible assets under development              |          | -                                | -                                |
| (b) Non-current Investments                           |          | -                                | -                                |
| (c) Deferred tax asset (net)                          | 11       | 9.06                             | 9.02                             |
| (d) Long -Term loans and advances                     | 12       | 70.68                            | 70.68                            |
| (e) Other non-current Assets                          |          | -                                | -                                |
| <b>(2) Current Assets</b>                             |          |                                  |                                  |
| (a) Inventories                                       |          | -                                | -                                |
| (b) Trade Receivables                                 |          | -                                | -                                |
| (c) Cash and Cash equivalents                         | 13       | 2,385.45                         | 2,090.61                         |
| (d) Short-term loans and Advances                     | 14       | 18,369.13                        | 15,735.29                        |
| (e) Other current assets                              | 15       | 167.05                           | 164.19                           |
| <b>TOTAL</b>  |          | <b>21,150.98</b>                 | <b>18,226.71</b>                 |

**Notes to the financial statements**

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

Vide our Report of Even Date,

For **R. RAKESH & CO.,**

Chartered Accountants

-sd-

**( R. RAKESH )**

Proprietor

ICAI Membership No. 229266

Firm Registration No.: 017690S

UDIN : 25229266BMHXS03978

Place : Chennai  
Date : 08.08.2025

-sd-

**(A. RAJKUMAR)**

Managing Director

DIN : 00933724

Place : Chennai  
Date : 08.08.2025

-sd-

**(S. SENDAMARAIKANNAN)**

Director

DIN : 09123907

Place : Chennai  
Date : 08.08.2025





**ALAGENDRAN NIDHI LIMITED, CHENNAI**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2025.**

|      | PARTICULARS   | Note No. | FOR THE YEAR ENDED<br>31.03.2025<br>(₹ in Lakhs) | FOR THE YEAR ENDED<br>31.03.2024<br>(₹ in Lakhs) |
|------|---|----------|--|--|
|      | <b>INCOME</b>   |          |  |  |
| I    | Revenue from operations   | 16       | 2,577.97   | 2,169.61   |
| II   | Other income  | 17       | 37.81  | 30.77  |
| III  | <b>TOTAL REVENUE (I+II)</b>   |          | <b>2,615.78</b>                                  | <b>2,200.38</b>                                  |
| IV   | <b>EXPENSES :</b>   |          |  |  |
|      | a. Employee Benefits Expenses   | 18       | 547.61   | 468.72   |
|      | b. Finance Costs  | 19       | 1,661.49   | 1,377.33   |
|      | c. Depreciation and Amortization Expenses                                   | 20       | 22.73  | 21.76  |
|      | d. Other Expenses   | 21       | 246.64   | 214.41   |
|      | <b>TOTAL EXPENSES</b>   |          | <b>2,478.47</b>                                  | <b>2,082.22</b>                                  |
| V    | <b>Profit before Exceptional &amp; extraordinary items and Tax (III-IV)</b> |          | 137.31   | 118.16   |
| VI   | Exceptional Items   |          | -  | -  |
| VII  | <b>Profit before extraordinary items and tax (V-VI)</b>                     |          | 137.31   | 118.16   |
| VIII | Extraordinary Items   |          | -  | -  |
| IX   | <b>Profit before Tax (VII - VIII)</b>                                       |          | 137.31   | 118.16   |
| X    | <b>Tax expense :</b>  |          |  |  |
|      | (1) Current tax   |          | 34.60  | 29.08  |
|      | (2) Deferred tax  |          | (0.04)   | (0.34)   |
| XI   | <b>Profit for the period from continuing operations (IX-X)</b>              |          | <b>102.75</b>                                    | <b>88.74</b>                                     |
| 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   | <b>Profit for the period (XI-XIV)</b>                                       |          | <b>102.75</b>                                    | <b>88.74</b>                                     |
| XVI  | <b>Earnings Per Share (Per Equity Share Rs.10/-)</b>                        |          |  |  |
|      | (1) Basic (In Rupees)   |          | 1.73   | 1.54   |
|      | (2) Diluted (In Rupees)   |          | 1.73   | 1.54   |

**Notes to the financial statements**

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

Vide our Report of Even Date,

For **R. RAKESH & CO.,**

Chartered Accountants

-sd-

**( R. RAKESH )**

Proprietor

ICAI Membership No. 229266

Firm Registration No.: 017690S

UDIN : 25229266BMHXS03978

Place : Chennai

Date : 08.08.2025

-sd-

**(A. RAJKUMAR)**

Managing Director

DIN : 00933724

Place : Chennai

Date : 08.08.2025

-sd-

**(S. SENDAMARAIKANNAN)**

Director

DIN : 09123907

Place : Chennai

Date : 08.08.2025



**ALAGENDRAN NIDHI LIMITED, CHENNAI**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025**

| PARTICULARS  | FOR THE YEAR ENDED<br>31.03.2025<br>(₹ in Lakhs) | FOR THE YEAR ENDED<br>31.03.2024<br>(₹ in Lakhs) |
|--|--|--|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                  |  |  |
| Net Profit Before Tax  | 137.30   | 118.16   |
| Adjustments for :  |  |  |
| Depreciation   | 22.73  | 21.76  |
| Interest on Deposits   | (146.92)   | (112.76)   |
| <b>Operating Profit before Working Capital Changes</b>                         | 13.10  | 17.16  |
| Adjustments for :  |  |  |
| (Decrease) / Increase in Interest accrued but not due on deposits from members | 37.27  | 99.22  |
| Increase / (Decrease) in Short Term Borrowings                                 |  |  |
| Increase / (Decrease) in Unpaid matured deposits and interest accrued thereon  | 42.40  | 20.16  |
| Increase in Other Payables   | 33.78  | 13.75  |
| Increase in Provision for Employees' Benefits                                  | 11.07  | 9.52   |
| Decrease / (Increase) in Other Current Assets                                  | (2.85)   | 8.21   |
| <b>Cash generated from operations</b>  | 134.78   | 168.02   |
| Less : Income Tax paid   | (29.08)  | (24.43)  |
| <b>Net Cash flow from Operating activities</b>                                 | <b>105.70</b>                                    | <b>143.59</b>                                    |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                  |  |  |
| Purchase of Fixed Assets   | (15.42)  | (34.90)  |
| Sale of Fixed Assets   | -  | 2.02   |
| (Profit)/Loss on sale of Fixed Assets  | -  | (1.25)   |
| Interest on Deposits   | 146.92   | 122.76   |
| <b>Net Cash flow from Investing activities</b>                                 | <b>131.50</b>                                    | <b>88.65</b>                                     |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                  |  |  |
| Issue of Equity Shares   | 2.06   | 2.01   |
| Share Application money received   | 0.16   | 0.16   |
| Transfer of Share Application money to Equity Share Capital                    | (0.16)   | (0.14)   |
| Increase in Unsecured Loans (Deposits from members) (Net)                      | 2,697.96   | 1,978.21   |
| Dividend Paid  | (8.62)   | (8.32)   |
| Increase in Unpaid Dividend  | 0.08   | 0.03   |
| Dividend Distribution Tax Paid   |  |  |
| Increase in Loans to members (Net)   | (2,633.84)                                       | (2,026.62)                                       |
| <b>Net Cash flow from financing activities</b>                                 | <b>(57.65)</b>                                   | <b>(54.65)</b>                                   |
| <b>Net increase in Cash &amp; Cash Equivalents during the year</b>             | <b>293.85</b>                                    | <b>177.59</b>                                    |
| <b>Cash and Cash equivalents as at the beginning of the year</b>               | <b>2,090.60</b>                                  | <b>1,913.01</b>                                  |
| <b>Cash and Cash equivalents as at the end of the year</b>                     | <b>2,384.45</b>                                  | <b>2,090.60</b>                                  |

**Notes to the financial statements**

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

Vide our Report of Even Date,

For **R. RAKESH & CO.,**

Chartered Accountants

-sd-

**( R. RAKESH )**

Proprietor

ICAI Membership No. 229266

Firm Registration No.: 017690S

UDIN : 25229266BMHXS03978

Place : Chennai

Date : 08.08.2025

-sd-

**(A. RAJKUMAR)**

Managing Director

DIN : 00933724

Place : Chennai

Date : 08.08.2025

-sd-

**(S. SENDAMARAI KANNAN)**

Director

DIN : 09123907

Place : Chennai

Date : 08.08.2025



## ALAGENDRAN NIDHI LIMITED, CHENNAI

### Notes Forming Part of Financial Statement as at 31<sup>st</sup> March, 2025

|   |               | As at 31.03.2025 (₹ in Lakhs) | As at 31.03.2024 (₹ in Lakhs) |                          |                    |                        |                          |
|---|---------------|-------------------------------|-------------------------------|--------------------------|--------------------|------------------------|--------------------------|
| <b>NOTE NO. 3</b>   |               |                               |                               |                          |                    |                        |                          |
| <b><u>SHARE CAPITAL</u></b>   |               |                               |                               |                          |                    |                        |                          |
| A) <u>Authorized A Class</u>  |               |                               |                               |                          |                    |                        |                          |
| 7,00,000 Equity shares of Rs. 10/- each   |               | 70.00                         | 70.00                         |                          |                    |                        |                          |
| <u>B Class</u>  |               |                               |                               |                          |                    |                        |                          |
| 30,00,000 Equity shares of Re. 1/- each   |               | 30.00                         | 30.00                         |                          |                    |                        |                          |
|   |               | <b>100.00</b>                 | <b>100.00</b>                 |                          |                    |                        |                          |
| B) <u>ISSUED, SUBSCRIBED &amp; FULLY PAID UP</u>  |               |                               |                               |                          |                    |                        |                          |
| 325990 Equity Shares of 'A' Class of Re.10/- each   |               | 32.60                         | 30.54                         |                          |                    |                        |                          |
| 2693356 Equity Shares of 'B' Class of Rs.1/- each   |               | 26.93                         | 26.93                         |                          |                    |                        |                          |
|   |               | <b>59.53</b>                  | <b>57.47</b>                  |                          |                    |                        |                          |
| <u>Number of Equity Shares (A Class) - Rs.10/- each</u>   |               | 31.03.2025                    | 31.03.2024                    |                          |                    |                        |                          |
| At the Beginning of the year  |               | 3.05                          | 2.85                          |                          |                    |                        |                          |
| Allotted during the year  |               | 0.21                          | 0.20                          |                          |                    |                        |                          |
| At the end of the Year  |               | <b>3.26</b>                   | <b>3.05</b>                   |                          |                    |                        |                          |
| Shares held by shareholders holding more than 5% shares   |               |                               |                               |                          |                    |                        |                          |
| Equity Shares of Re.1 & Rs10. each fully paid   | Current Year  |                               | Previous Year                 |                          |                    |                        |                          |
|   | Value (Rs.)   | %Held                         | Value (Rs.)                   | %Held                    |                    |                        |                          |
| Mr. A. Rajkumar   | 23.25         | 39.05                         | 23.25                         | 40.46                    |                    |                        |                          |
| <b>TOTAL</b>  | <b>23.25</b>  | <b>39.05</b>                  | <b>23.25</b>                  | <b>40.46</b>             |                    |                        |                          |
| Disclosures of Shareholding of Promoters - Shares held by the Promoters : As on 31st March 2025 |               |                               |                               |                          |                    |                        |                          |
| S.No.   | Promoter Name | 2024-2025                     |                               |                          | 2023-2024          |                        |                          |
|   |               | No. of Share Value            | % of total Share Value        | % Change during the year | No. of Share Value | % of total Share Value | % Change during the year |
| 1.  | A. Rajkumar   | 23.25                         | 39.05                         | 1.41                     | 23.25              | 40.46                  | 1.47                     |
|   | <b>TOTAL</b>  | <b>23.25</b>                  | <b>39.05</b>                  | <b>1.41</b>              | <b>23.25</b>       | <b>40.46</b>           | <b>1.47</b>              |
| <b>NOTE NO. 4</b>   |               |                               |                               |                          |                    |                        |                          |
| <b><u>RESERVES AND SURPLUS</u></b>  |               |                               |                               |                          |                    |                        |                          |
| (A) <u>Capital Reserve</u>  |               |                               |                               |                          |                    |                        |                          |
| Opening Balance   |               | 1090.00                       |                               |                          |                    | 1015.00                |                          |
| <u>Add</u> : Transferred for the Year   |               | 90.00                         |                               |                          |                    | 75.00                  |                          |
|   |               | 1,180.00                      |                               |                          |                    | 1090.00                |                          |
| <u>Less</u> : Deduction during the year   |               | -                             |                               |                          |                    | -                      |                          |
| Closing Balance   | (A)           | <b>1,180.00</b>               |                               |                          |                    | <b>1090.00</b>         |                          |
| (B) <u>Profit &amp; Loss Account</u>  |               |                               |                               |                          |                    |                        |                          |
| Balance at the beginning of the Year  |               | 24.71                         |                               |                          |                    | 19.60                  |                          |
| <u>Add</u> : Profit after tax for the Year  |               | 102.75                        |                               |                          |                    | 88.74                  |                          |
| <u>Add</u> : NPA provision no longer required   |               | -                             |                               |                          |                    | -                      |                          |
|   |               | 127.46                        |                               |                          |                    | 108.33                 |                          |
| <u>Less Appropriations</u>  |               |                               |                               |                          |                    |                        |                          |
| Transfer to Capital Reserve( )  |               | 90.00                         |                               |                          |                    | 75.00                  |                          |
| Proposed Dividend ( )   |               | 8.93                          | 28.53                         |                          |                    | 8.62                   | 24.71                    |
|   | (B)           | <b>28.53</b>                  |                               |                          |                    | <b>24.71</b>           |                          |
| <b>TOTAL (A+B)</b>  |               | <b>1,208.53</b>               |                               |                          |                    | <b>1114.71</b>         |                          |

|   | As at 31.03.2025 (₹ in Lakhs) | As at 31.03.2024 (₹ in Lakhs) |
|---|-------------------------------|-------------------------------|
| <b>NOTE NO. : 5</b>   |                               |                               |
| <b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>  | 0.16                          | 0.16                          |
|   | <b>0.16</b>                   | <b>0.16</b>                   |
| <b>NOTE NO. : 6</b>   |                               |                               |
| <b>LONG TERM BORROWINGS</b>   |                               |                               |
| (i) Secured Loans   | -                             | -                             |
| (ii) <u>Unsecured Loans (Deposit from members)</u>  |                               |                               |
| Fixed Deposit   | 12,732.70                     | 9,236.75                      |
| Re Investments Deposits   | 4,000.22                      | 5,164.04                      |
| Recurring Deposits  | 1,831.17                      | 1,544.45                      |
| Savings Deposits  | 518.60                        | 439.48                        |
|   | 19,082.69                     | 16,384.72                     |
| <u>Less</u> : Deposits maturing within 12 months<br>transferred to Short-term Borrowings  | 17,746.90                     | 15,324.88                     |
|   | <b>1,335.79</b>               | <b>1,059.84</b>               |
| 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. |                               |                               |
| <b>NOTE NO. : 7</b>   |                               |                               |
| <b>SHORT TERM BORROWINGS</b>  |                               |                               |
| (i) Secured Loans   | -                             | -                             |
| (ii) Unsecured Loans (Deposit from members)   |                               |                               |
| Deposit Maturity within 12 months   | 17,746.90                     | 15,324.88                     |
|   | <b>17,746.90</b>              | <b>15,324.88</b>              |
| <b>NOTE NO. : 8</b>   |                               |                               |
| <b>OTHER CURRENT LIABILITIES</b>  |                               |                               |
| (a) Interested accrued but not due on borrowings  | 437.70                        | 400.43                        |
| (b) <u>Unpaid Dividend</u>  |                               |                               |
| 2016-2017   | 0.75                          | 0.49                          |
| 2017-2018   | 0.78                          | 0.75                          |
| 2018-2019   | 1.68                          | 0.78                          |
| 2019-2020   | 1.81                          | 1.68                          |
| 2020-2021   | 1.79                          | 1.82                          |
| 2021-2022   | 0.40                          | 1.79                          |
| 2022-2023   | 0.57                          | 0.40                          |
| 2023-2024   | 7.78                          | 7.71                          |
| (c) Unpaid matured deposits and interest accrued thereon  | 173.58                        | 131.17                        |
| (d) <u>Other Payables (Specify Nature)</u>  |                               |                               |
| i) Other Liabilities  | 69.20                         | 48.94                         |
| ii) Tax Deducted at Source  | 4.38                          | 3.08                          |
| iii) Local Cheque for Collection  | 1.10                          | 6.00                          |
| iv) Outstanding Expenses  | 20.31                         | 3.19                          |
|   | <b>714.05</b>                 | <b>600.52</b>                 |

|   | As at 31.03.2025 (₹ in Lakhs) | As at 31.03.2024 (₹ in Lakhs) |
|---|-------------------------------|-------------------------------|
| <b>NOTE NO. : 9</b><br><b>SHORT TERM PROVISIONS</b>   |                               |                               |
| a) <u>Provision for employee benefits</u>   |                               |                               |
| Bonus & Ex-gratia   | 36.46                         | 25.39                         |
| b) <u>Other (Specify Nature)</u>  |                               |                               |
| i) Provision for Taxation   | 34.60                         | 29.08                         |
| ii) Proposed Dividend   | 8.93                          | 8.62                          |
| iii) <u>Provision for NPA Loans</u>   |                               |                               |
| Loans against Immovable Properties  | 6.03                          | 6.03                          |
|   | 49.56                         | 43.74                         |
|   | <b>86.02</b>                  | <b>69.12</b>                  |
| <b>NOTE NO. : 10</b><br><b>PROPERTY, PLANT &amp; EQUIPMENT AND INTANGIBLES</b>  |                               |                               |
| 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. | <b>149.61</b>                 | <b>156.92</b>                 |
| <b>NOTE NO. : 11</b><br><b>DEFERRED TAX ASSET</b>   |                               |                               |
| Deferred Tax Asset- Opening   | 9.02                          | 9.36                          |
| <u>Less</u> : Reduction for the Year  | 0.04 9.06                     | (0.34) 9.02                   |
|   | <b>9.06</b>                   | <b>9.02</b>                   |
| <b>NOTE NO. : 12</b><br><b>LONG-TERM LOANS &amp; ADVANCES</b>   |                               |                               |
| <u>Secured - Considered Good Realisable after a period of 12 months</u>   |                               |                               |
| a) <u>Other Loans &amp; 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                          |
|   | <b>70.68</b>                  | <b>70.68</b>                  |
| <b>NOTE NO. : 13</b><br><b>CASH AND CASH EQUIVALENTS</b>  |                               |                               |
| Cash in Hand  | 93.66                         | 129.75                        |
| <u>Cash in &amp; Cash at Banks</u>  |                               |                               |
| In Current Accounts   | 143.38                        | 109.51                        |
| In Deposit Accounts   | 2,148.41                      | 1,81.35                       |
|   | <b>2,385.45</b>               | <b>2,090.61</b>               |
| <b>NOTE NO. : 14</b><br><b>SHORT-TERM LOANS &amp; ADVANCES</b>  |                               |                               |
| (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  | 17,314.05                     | 14,913.70                     |
| Loans against Deposits  | 238.99                        | 123.04                        |
| Interest Accrued & Receivable on Loans and Deposits   | 816.09                        | 698.55                        |
| Less : Loan realisable after 12 months transferred to Long Term Loans & Advances - Housing Loan   | 18,439.81                     | 15,805.97                     |
|   | 70.68                         | 70.68                         |
|   | <b>18,369.13</b>              | <b>15,735.29</b>              |

|  | As at 31.03.2025 (₹ in Lakhs) | As at 31.03.2024 (₹ in Lakhs) |
|--|-------------------------------|-------------------------------|
| <b>NOTE NO. : 15</b>   |                               |                               |
| <b>OTHER CURRENT ASSETS</b>  |                               |                               |
| TDS / TCS for the year   | 36.06                         | 48.23                         |
| Advance Income Tax   | 4.00                          | 3.50                          |
| Income Tax Refund Due  | 6.98                          | 5.48                          |
| Rental Advance   | 61.30                         | 63.14                         |
| Telephone Deposit  | 0.56                          | 0.56                          |
| Prepaid Expenses   | 35.67                         | 21.23                         |
| Electricity Deposit  | 0.84                          | 1.03                          |
| Staff Loan & Festival Advance  | 8.35                          | 7.67                          |
| Input - CGST and SGST  | 2.79                          | 1.65                          |
| Stock of Stationery  | 10.51                         | 11.70                         |
|  | <b>167.05</b>                 | <b>164.19</b>                 |
| <b>NOTE NO. : 16</b>   |                               |                               |
| <b>REVENUE FROM OPERATIONS</b>   |                               |                               |
| Interest on Loans  | 2,431.05                      | 2,046.84                      |
| Interest on Bank Deposits  | 146.92                        | 122.76                        |
|  | <b>2,577.97</b>               | <b>2,169.61</b>               |
| <b>NOTE NO. : 17</b>   |                               |                               |
| <b>OTHER INCOME</b>  |                               |                               |
| Miscellaneous Receipts / Processing fees / Folio Charges                               | 29.83                         | 19.50                         |
| Notice Charges   | 7.03                          | 7.44                          |
| Interest on IT Refund  | 0.95                          | 2.59                          |
| Profit on sale off Asset   | 0.00                          | 1.25                          |
|  | <b>37.81</b>                  | <b>30.77</b>                  |
| <b>NOTE NO. : 18</b>   |                               |                               |
| <b>EMPLOYEE BENEFIT EXPENSES</b>   |                               |                               |
| Salaries and Wages   | 345.63                        | 305.58                        |
| Remuneration to Wholetime Directors  | 24.00                         | 24.65                         |
| <u>Contribution to Provident and Other Fund</u>  |                               |                               |
| Employees Provident Fund   | 28.58                         | 25.27                         |
| Employees Group Gratuity   | 9.62                          | 5.87                          |
| Employees State Insurance  | 4.45                          | 5.28                          |
| Group Superannuation Pension Scheme  | 11.95                         | 10.76                         |
| <u>Staff Welfare &amp; Refreshments</u>  |                               |                               |
| Bonus & Exgratia   | 34.83                         | 30.74                         |
| Staff Group personal accident policy   | 0.91                          | 0.87                          |
| Refreshment to Employees   | 9.43                          | 8.17                          |
| Labour Welfare Fund  | 0.06                          | 0.05                          |
| Employee Welfare   | 42.95                         | 25.24                         |
| Performance Incentive to Staff   | 35.21                         | 26.24                         |
|  | <b>547.61</b>                 | <b>468.72</b>                 |
| <b>NOTE NO. : 19</b>   |                               |                               |
| <b>FINANCE COSTS</b>   |                               |                               |
| Interest paid to Members on the Deposits accepted by the Company under Unsecured Loans | 1,661.49                      | 1,377.33                      |
|  | <b>1,661.49</b>               | <b>1,377.33</b>               |
| <b>NOTE NO. : 20</b>   |                               |                               |
| <b>DEPRECIATION AND AMORTIZATION EXPENSES</b>  |                               |                               |
| As per Schedule of Property, Plant, Equipments and Intangibles separately enclosed     | <b>22.73</b>                  | <b>21.76</b>                  |

|   | As at 31.03.2025 (₹ in Lakhs) | As at 31.03.2024 (₹ in Lakhs) |
|---|-------------------------------|-------------------------------|
| <b>NOTE NO. : 21</b>                    |                               |                               |
| <b>OTHER EXPENSES</b>                   |                               |                               |
| Electricity Charges                     | 14.71                         | 13.62                         |
| Rent & Amenities                        | 92.23                         | 72.85                         |
| Repairs to Buildings                    | 0.11                          | 0.31                          |
| Insurance                               | 6.41                          | 5.89                          |
| Rates and Taxes(incl. GST Reversal)     | 13.27                         | 8.44                          |
| Travelling & Conveyance                 | 19.27                         | 23.12                         |
| Bank Charges                            | 0.50                          | 0.65                          |
| Postage & Telegram                      | 3.67                          | 3.57                          |
| Advertisement                           | 1.10                          | 1.25                          |
| Registration & Filing Fees              | 0.14                          | 0.26                          |
| Printing & Stationery                   | 19.50                         | 14.82                         |
| Telephone Charges                       | 8.64                          | 6.96                          |
| Professional Charges                    | 10.25                         | 5.98                          |
| Books & Periodicals                     | 0.05                          | 0.08                          |
| Air Conditioner Maintenance             | 0.41                          | 0.33                          |
| Vehicle maintenance expenses            | 6.32                          | 6.62                          |
| Generator maintenance Expense           | 0.62                          | 0.35                          |
| Reimbursement of Jewel Inspection Exp.  | 0.90                          | 0.94                          |
| Professional tax                        | 0.51                          | 0.47                          |
| Director's Travelling Expenses          | 6.79                          | 5.19                          |
| Computer Maintenance                    | 7.80                          | 7.78                          |
| Director's Sitting Fees                 | 3.95                          | 3.20                          |
| Subscription to Chamber of Nidhis       | 0.05                          | 0.05                          |
| Office shifting/Branch opening Expenses | 17.54                         | 16.96                         |
| Remuneration to Other Directors         | 1.39                          | 1.19                          |
| Payment to Auditors                     |                               |                               |
| - As Auditor                            | 0.35                          | 0.35                          |
| - For Taxation Matters                  | 0.35                          | 0.35                          |
| - For reimbursement of expenses         | 0.20                          | 0.20                          |
| Miscellaneous Expenses                  | 9.62                          | 12.62                         |
|   | <b>246.64</b>                 | <b>214.41</b>                 |

## ALAGENDRAN NIDHI LIMITED

**NOTE NO.11 & 20 - SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

| Sl. No. | Description                           | GROSS BLOCK      |              |              |                  | USEFUL LIFE (in yrs) | DEPRECIATION    |              |              |                 | NET BLOCK        |                  |
|---------|---------------------------------------|------------------|--------------|--------------|------------------|----------------------|-----------------|--------------|--------------|-----------------|------------------|------------------|
|         |                                       | As at 01.04.2024 | Additions    | Deletions    | As at 31.03.2025 |                      | Upto 01.04.2024 | for the Year | Deletions    | Upto 31.03.2025 | As at 31.03.2025 | As at 31.03.2024 |
| 10.1    | <b>Property, Plant and Equipments</b> |                  |              |              |                  |                      |                 |              |              |                 |                  |                  |
| (a)     | Land                                  | 9.77             | -            | -            | 9.77             | -                    | -               | -            | -            | -               | 9.77             | 9.77             |
| (b)     | Buildings                             | 66.86            | -            | -            | 66.86            | 60                   | 19.12           | 0.85         | -            | 19.96           | 46.90            | 47.74            |
| (c)     | Furniture & Fixtures                  | 98.14            | 5.84         | -            | 103.98           | 10                   | 72.45           | 4.20         | -            | 76.65           | 27.33            | 25.70            |
| (d)     | <u>Vehicles</u>                       |                  |              |              |                  |                      |                 |              |              |                 |                  |                  |
|         | i) Motor Cars                         | 28.18            | -            | -            | 28.18            | 8                    | 10.31           | 3.35         | -            | 13.65           | 14.53            | 17.88            |
|         | ii) Two Wheelers                      | -                | 0.20         | -            | 0.20             | 10                   | -               | 0.03         | -            | 0.03            | 0.17             | -                |
| (e)     | Office Equipments                     | 41.96            | 5.91         | -            | 47.87            | 5                    | 23.99           | 5.13         | -            | 29.12           | 18.75            | 17.97            |
| (f)     | <u>Others</u>                         |                  |              |              |                  |                      |                 |              |              |                 |                  |                  |
|         | i) Electrical Fittings                | 60.92            | 0.69         | -            | 61.61            | 10                   | 39.26           | 2.57         | -            | 41.83           | 19.77            | 21.66            |
|         | ii) Computer                          | 89.02            | 2.78         | -            | 91.80            | 3                    | 72.82           | 6.61         | -            | 79.42           | 12.38            | 16.20            |
|         | <b>TOTAL</b>                          | <b>394.86</b>    | <b>15.42</b> | <b>-</b>     | <b>410.28</b>    |                      | <b>237.94</b>   | <b>22.73</b> | <b>-</b>     | <b>260.67</b>   | <b>149.61</b>    | <b>156.92</b>    |
|         | <b>Previous Year</b>                  | <b>375.51</b>    | <b>34.90</b> | <b>15.54</b> | <b>394.86</b>    |                      | <b>230.95</b>   | <b>21.76</b> | <b>14.76</b> | <b>237.94</b>   | <b>156.92</b>    | <b>144.56</b>    |
| 10.2    | Intangible Assets                     | -                | -            | -            | -                |                      | -               | -            | -            | -               | -                | -                |
| 10.3    | Capital Work in Progress              | -                | -            | -            | -                |                      | -               | -            | -            | -               | -                | -                |
| 10.4    | Intangible Assets under Development   | -                | -            | -            | -                |                      | -               | -            | -            | -               | -                | -                |







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## **ALAGENDRAN NIDHI LIMITED, CHENNAI**

**Notes Forming Part of the Financial Statements as at 31-03-2025.**

### **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 as 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 except Stationery for own use.

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

#### **D. 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.

#### **E. 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.

#### **F. Employee Benefits**

- (i) The employees are covered under ESI and EPF and the Company is regular in the contributions.
- 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 to whole time director of Rs.24,00,000/-.

#### **G. Foreign Exchange Transactions**

There are no Foreign Currency transactions during the year.

## **H. 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.214,840,339/- with Banks which is in excess of 10% of the Deposits accepted by the Company (10% of Rs.1,908,269,073/- as at 31.03.2025).

## **I. Taxation**

Income tax for the current year has been provided u/s.115BAA for Rs.3,459,666/- and there is reduction in Deferred Tax Asset for Rs.4011/- towards timing difference.

## **J. Borrowing Costs**

No Borrowing cost has been capitalized during the year.

## **K. 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.

## **L. 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 Loans against Immovable Properties advanced in earlier years amounting to Rs.6,03,087/- which is under dispute to the extent of short fall in securities.

## **M. Earning Per Share**

The Earnings Per Share (Rs.10/-) for the year is Re.1.73 as against Re.1.54 in the previous year.

## N. 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.

## O. 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 2015-16 is due for remittance on first week of October to the Investor Education and Protection Fund established by the Central Government.

## P. Remuneration to Directors:

The Company has paid Remuneration to whole time directors amounting to Rs.24,00,000/- and the same has been included in the Employee Benefit Expenses. Remuneration to Other Directors has been provided at 1% of the Profit before providing the remuneration.

## Q. Auditor's Remuneration :

| Particulars (In Rs.)  | FY           | FY           |
|-----------------------|--------------|--------------|
|                       | 2024-25      | 2023-24      |
| i) Statutory Audit    | 35000        | 35000        |
| ii) Taxation Services | 35000        | 35000        |
| iii) Audit Expenses   | 20000        | 20000        |
| Total                 | <u>90000</u> | <u>90000</u> |

## R. Related Party Disclosures:

The Company has accepted Deposits from Directors amounting to Rs.341.71 Lakhs as at 31.03.2025 (Previous Year Rs.268.68 Lakhs).

## S. Treatment of Prior Period and Extra Ordinary Items:

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

## T. General

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

## ALAGENDRAN NIDHI LIMITED, CHENNAI

### Additional Regulatory Information for the year ended 31.03.2025

#### 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 |
|---|----------------------------------|----------------------|---|---|--------------------------------|--|
|   |                                  | <b>NIL</b>           |   |   |                                |  |

#### 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**

(a) Repayable on demand or

(b) 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 |
|---|--|---|
| Promotors<br>Directors<br>KMPs<br>Related Parties | <b>NIL</b>   | <b>NIL</b>  |

#### 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           | <b>NIL</b>                     |           |           |                   |       |
| 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 | <b>NIL</b>                     |           |           |                   |       |
| 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. 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             | 1.13                     | 1.12                      | 0.00        |
| Debt Equity Ratio                | Debt Capital                     | Shareholder's Equity            | 15.61                    | 14.49                     | 1.12        |
| Debt Service coverage ratio      | EBIT                             | Debit Service (Int + Principal) | -                        | -                         | -           |
| Return on Equity Ratio           | Profit for the year              | Average Shareholder's Equity    | 8.42%                    | 7.84%                     | 0.58%       |
| 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)         | 2.19                     | 2.05                      | 0.14        |
| Net profit ratio                 | Net Profit                       | Sales                           | 5.25%                    | 5.37%                     | -0.12%      |
| Return on Capital employed       | Earnings before interest and tax | Capital Employed                | 10.83%                   | 10.08%                    | 0.75%       |
| Return on investment             | Net Profit                       | Investment                      | 8.10%                    | 7.57%                     | 0.53%       |

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 R. RAKESH & CO.,**  
Chartered Accountants

**(R. RAKESH)**  
Proprietor  
ICAI Membership No. 229266  
Firm Reg. No. 017690S  
UDIN : 25229266BMHXSO3978

Place : Chennai  
Date : 08.08.2025

**(A. RAJKUMAR)**  
Managing Director  
DIN : 00933724

Place : Chennai  
Date : 08.08.2025

**S. SENDAMARAIKANNAN)**  
Director  
DIN : 09123907

Place : Chennai  
Date : 08.08.2025





Branch Anniversary celebrations



Cross learning session



Pongal Celebrations



Pongal Celebrations At H.O.



Honouring academic success



Target achievers

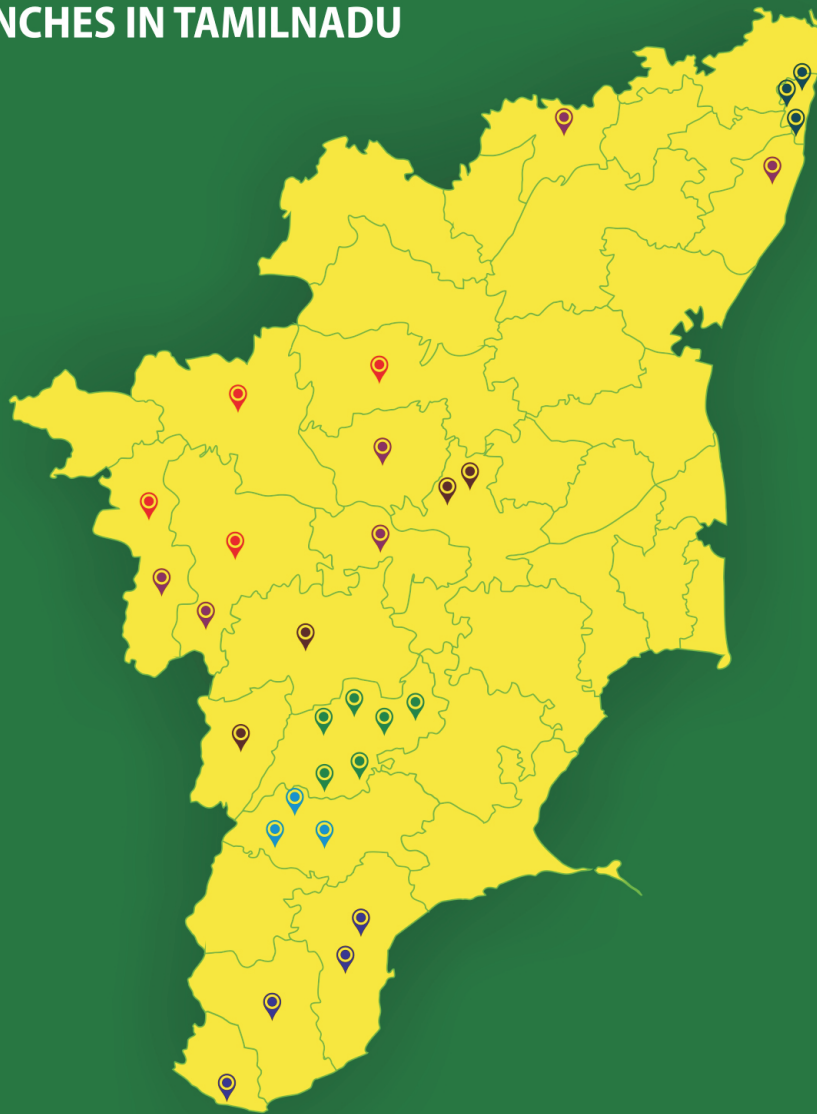


Christmas Celebration at H.O.

Overall Performance Winner FY 2024-2025



## OUR BRANCHES IN TAMILNADU



### OUR BRANCHES

#### MADURAI

♣ Northveli  
 ♣ Gnanaolivupuram  
 ♣ K.Pudur  
 ♣ Villapuram  
 ♣ Tirumangalam  
 ♣ Melur

#### COIMBATORE

♣ Salem  
 ♣ Coimbatore  
 ♣ Erode  
 ♣ Tirupur

#### SIVAKASI

♣ Rajapalayam  
 ♣ Sivakasi  
 ♣ Srivilliputhur

#### NAGERCOIL

♣ Tirunelveli  
 ♣ Nagercoil  
 ♣ Vilathikulam  
 ♣ Thoothukudi

#### TRICHY

♣ Thillainagar  
 ♣ Varaganeri  
 ♣ Theni  
 ♣ Dindigul

#### CHENNAI

♣ Kilpauk  
 ♣ West Mambalam  
 ♣ Tambaram

#### UPCOMING BRANCHES

♣ Chengalpet ♣ Pollachi ♣ Karur ♣ Vellore ♣ Namakkal ♣ Udumalpet



## ALAGENDRAN NIDHI LIMITED

No.99, Jambu Towers, 2nd Floor, New Avadi Road, Kilpauk, Chennai - 600010.

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