

City Benefit Fund (Kumbakonam) Nidhi Limited

Regd. Office : 35, 36 & 37, Dr. Besant Road, Kumbakonam -1

☎ : 0435- 2402955.

29th Year

Annual General Meeting

Date : 21.09.2023 Thursday

Time : 4.30 P.M.

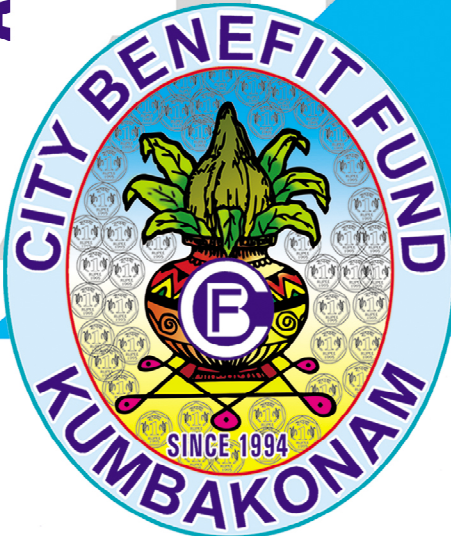
Place : Janaranjani Hall

(Opp. to Gandhi Park),

Town Hall Road, Kumbakonam.

CBF

ANNUAL REPORT 2022 - 2023



★ **Credibility**

நம்பகத்தன்மை

★ **Benevolence**

உதவும்தன்மை

★ **Fraternity**

சகோதரத்துவம்



FOUNDER

Shri. M. PARTHASARATHY, B.A., H.D.C., B.G.L.,
(1935 - 2009)



28th Annual General Meeting - 29.09.2022



28th Annual General Meeting - 29.09.2022



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

BOARD OF DIRECTORS

Chairman

Thiru. M.PADMANABHAN, B.A., H.D.C.

DIN : 00378765

30/39, Banadurai Pathukattu Street, Kumbakonam.

Managing Director

Thiru. Er. P. SANTHANAKRISHNAN, B.E.,

DIN : 02426157

Krishvas Abode, 9/108, Plot No. E-15,
Srinagar Colony, Kumbakonam.

DIRECTORS

Thiru. Dr. T.R. VENKATESAN, M.B.B.S., D.O.,

DIN : 06871318

37, John Selvaraj Nagar, Kumbakonam.

Thiru. K. ASOKAN, B.A., L.L.B.,

DIN : 06871323

86/20, Sarangapani South Street, Kumbakonam.

Thiru. Dr. S. SELVARAJAN,

M.S., Ph.D., F.I.C.S, F.A.I.S., F.M.A.S.,

DIN : 07242412

45/31 Dabir West Street, Kumbakonam.

Tmt. C. MANONMANI, B.Sc., M.Ed.,

DIN : 00378725

30/39, Banadurai Pathukattu Street, Kumbakonam.

Thiru. K. SANKAR D.M.E.,

DIN : 02427939

7,8, Sarangapani South Street, Kumbakonam.

Thiru. M. VIJAYARAGHAVAN M.A.,

DIN : 02681503

15/5, Banadurai South Street, Kumbakonam.

Tmt. S. KAVITHA B.Sc., P.G.D.C.A.,

DIN : 03110343

Krishvas Abode, 9/108, Plot No. E-15,
Srinagar Colony, Kumbakonam.

Auditor

Thiru. CA. B.V. BALAJI B.Com., F.C.A.,

Chartered Accountant

Practicing Company Secretary

Thiru. B. KALYANASUNDARAM B.Com., AICWA., ACS.,

Trichy.



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given pursuant to Section 96 and other applicable provisions of the Companies Act, 2013 that the 29th Annual General Meeting of the Company relating to the financial year ended 31st March 2023 is scheduled to be held on Thursday, **21st September 2023 at 04.30 P.M at the Janaranjani Hall (Opp. To Gandhi Park), Town Hall Road, Kumbakonam** to transact the following business:

ORDINARY BUSINESS :

1. To adopt Financial Statements :

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2023 and the connected schedules, notes together with the reports of the Directors and Auditors thereon.

2. To declare Dividend :

The Directors of the Company recommend dividend @ 19% for the financial year ended 31-03-2023

3. To elect Directors :

Mrs.S.Kavitha [DIN: 03110343], Mr.M.Vijayaraghavan [DIN: 02681503] and Mr.M.Padmanabhan [DIN: 00378765] Directors retire by rotation and being eligible they offer themselves for re-election as Directors liable to retire by rotation.

By order of the Board

P. SANTHANAKRISHNAN
MANAGING DIRECTOR
DIN: 02426157

Place : Kumbakonam
Date : 27-07-2023



CBF
SINCE : 1994

CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

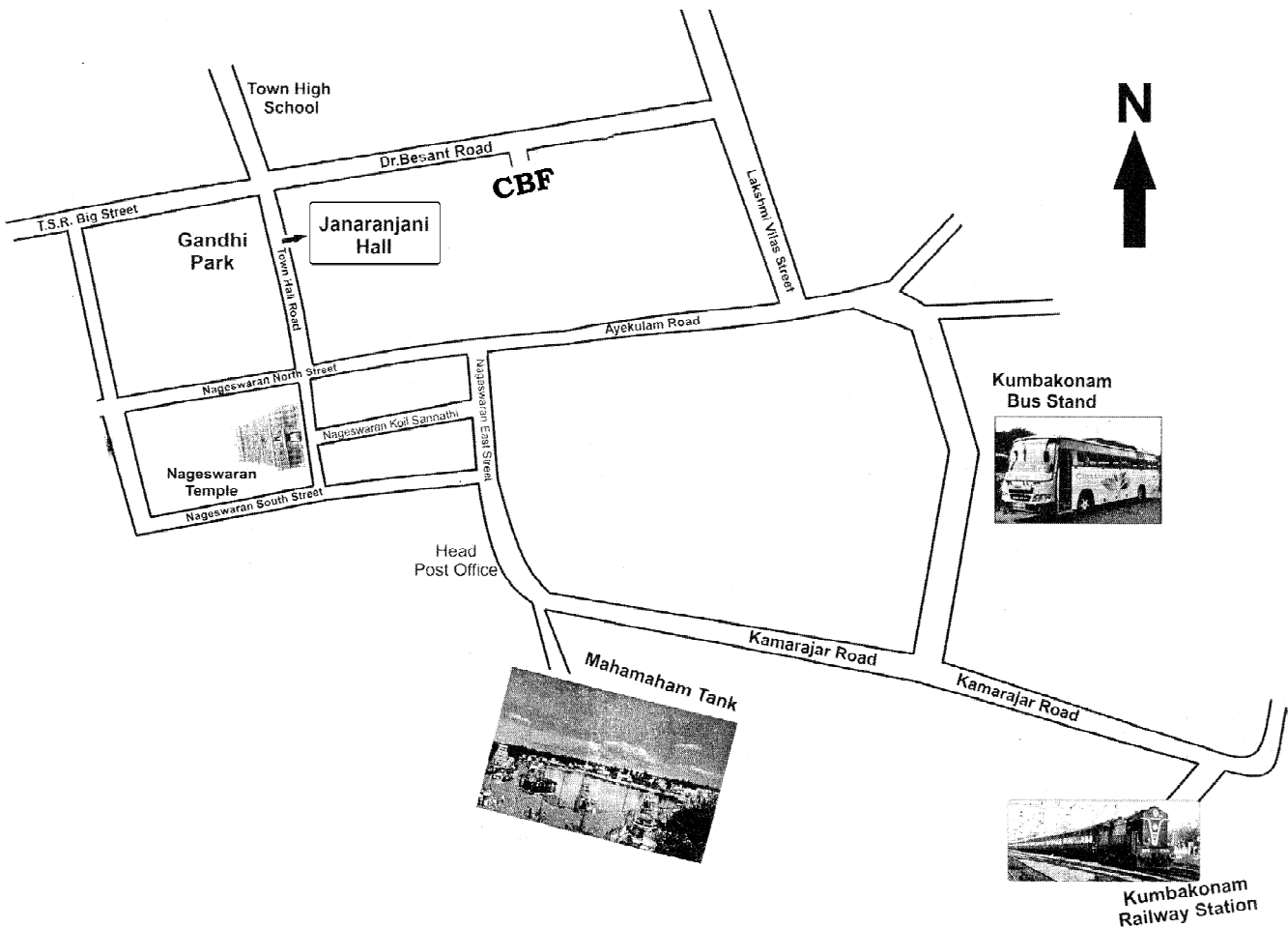
GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Notes:

- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
- Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- Members are requested to notify change of address, if any, to the registered office of the Company.
- Members whose names appear as on the date of the Annual General Meeting ('Record Date') shall be eligible for payment of Dividend subject to approval of the Members for payment of Dividend at the ensuing Annual General Meeting.
- Route map for the AGM venue is enclosed.

ROUTE MAP OF AGM VENUE





CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

DIRECTORS' REPORT

Your Directors have great pleasure in presenting the 29th Annual Report and Audited Accounts relating to the financial year ended 31st March 2023 pursuant to Sec.134 and other applicable provisions of the Companies Act, 2013. This report has been given by covering all the points which are applicable to our company under the provisions of the Companies Act, 2013 and the applicable Rules.

1. FINANCIAL HIGHLIGHTS :

During the year under review, performance of your Company has been given in a nutshell as under:

PARTICULARS	Year Ended	Year Ended
	31-03-2023	31-03-2022
	(Amount in '000)	(Amount in '000)
Revenue from Operations	72,591.44	65,455.08
Other Income	-	-
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	52,243.69	48,423.14
Less: Depreciation/ Amortisation/ Impairment	688.54	778.97
Profit /loss before Finance Costs, Exceptional items and Tax Expense	51,555.15	47,644.17
Less: Finance Costs	44,439.73	41,370.06
Profit / Loss before Exceptional items and Tax Expense	7,115.42	6,274.11
Add / (Less): Exceptional items	-	-
Profit / Loss before Tax Expense	7,115.42	6,274.11
Less: Tax Expense (Current & Deferred)	2,509.29	1,656.16
Less : IT payable previous Year written off	0.79	109.62
Profit / Loss for the year	4,605.34	4,508.33
Balance of profit / Loss for earlier years	1,855.10	1,546.11
Add: Excess provision on NPA	506.11	-
Less: Transfer to Reserves	3,300.00	2,700.00
Less: Dividend paid on Equity Shares	1,582.54	1,499.34
Less: Dividend Distribution Tax	-	-
Balance carried forward	2,084.01	1,855.10



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

DIRECTORS' REPORT (Contd.,)

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK, BUSINESS RISKS, INTERNAL AUDITS AND INTERNAL CONTROLS

The business of the Company has improved over the performance of the previous year with the concerted efforts taken by the board and the active supporting services extended by the employees in the midst of heavy competition from the organized Banking sector as well as unorganized Pawn brokers. All efforts are taken to improve business through our branches opened at village levels. We have at present, branches at Kumbakonam (Dr.Besant Road), Kumbakonam (Mutt Street), Ayyampettai, Sholapuram, Kabisthalam, Thanjavur, Mayiladuthurai, Thiruvavur and Mannargudi. We advance loans by strictly following the rules and regulations laid down for NIDHI Companies under the Companies Act and the RBI regulations applicable to NIDHI Companies i.e. your Company normally against pledge of Jewels and rarely against pledge of Fixed deposits kept with us. No material change have occurred between the Balance Sheet date and the date of this report for being reported to the shareholders.

Regarding "Risk Management Policy", your Board brings to the notice of the shareholders that just like in any other business our business also entails certain risks such as attempt by some members to hypothecate spurious jewels, fluctuation in market price of gold leading to non-recovery of loans etc., your directors are taking utmost care by appraising each and every jewel, re-verifying the jewels, bringing to auction the jewels which remain unredeemed by the owners of the jewels in time etc.,

The Company has proper internal controls, security systems to protect the properties and business of the company. The Company has not suffered loss by way of bad debts during the year under report.

3. DIVIDEND

Your directors are pleased to recommend dividend at 19% of the paid up capital which absorbs a sum of Rs.18,22,556/-. The dividend will be paid when the recommendations of the Board is accepted and declared by the shareholders at the ensuing AGM.

4. RESERVES AND SURPLUS

As per the NIDHI Rules, 2014 the company has to transfer equal amount of dividend declared to the General Reserve. Your directors have transferred a sum of Rs.33,00,000/- to General Reserves. The Reserves and Surplus as on 31st March 2023 is Rs.4,43,75,004 [As on 31-03-2022 was Rs.4,08,46,100]. The Reserves stands at 4.21 times of the paid up capital as on 31.03.2023.

5. SHARE CAPITAL

The Paid-up capital of the Company as on 01-04-2022 was Rs.85,06,610/-. The Company had allotted during the year 2,02,952 Shares of Rs.10/- each and the Paid-up capital of the company as on 31-03-2023 is Rs.1,05,36,130/-. No other shares have been issued by the Company during the year.

6. MEETINGS OF THE BOARD

The Board meets regularly to discuss and decide on various matters relating to the affairs of the Company as required statutorily or otherwise. During the year, 13 Board Meetings and 8 Committee Meetings were convened and held. The dates of Meeting and the details of Directors attended the Meeting are given as Annexure-D1.

7. EXTRACT OF ANNUAL RETURN

Consequent upon the amendment of Section 92 of the Companies Act,2013 there is no need for annexing the extract of Annual Return (MGT-9). However the Board decided to enclose the extract of Annual Return, in form MGT-9, for the Financial Year 2022-23 as Annexure-D2.

The web-link for the Annual Return (MGT-7) is citybenefitfund.com/wp-content/uploads/2023/08/annual_return_2021-2022_1_11zon.pdf



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

DIRECTORS' REPORT (Contd.,)

8. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SEC186

The main business of the Company is to lend money only to the members of the company against jewels. The lending business is strictly carried out as per the rules and regulations laid down for NIDHI Companies under the Provisions of the Companies Act, 2013 and RBI Regulations. No loan or guarantee is given to any corporate bodies or non-members of the company.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company and hence no report in the prescribed Form No. AOC-2 is annexed.

10. EXPLANATION TO AUDITOR'S REMARKS

The Auditors have not given any adverse remarks for being explained by the Board.

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

Your company is carrying out non-banking business activity and hence there is no special report to be given by us. All efforts are taken to conserve energy. There was no foreign exchange inflow or outflow during the financial year under report.

12. DIRECTORS

Mrs.S.Kavitha [DIN: 03110343], Mr.M.Vijayaraghavan [DIN: 02681503] and Mr.M.Padmanabhan [DIN: 00378765] Directors retire by rotation and being eligible they offer themselves for re-election as Directors liable to retire by rotation. The Board recommends to re-elect them as Directors liable to retire by rotation.

The Managing Director or directors are not in receipt of any commission from the Company. There is no holding or subsidiary Company.

13. DEPOSITS

Being a Nidhi Company, the provisions of Section 73 to 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 are not applicable to the Company. The Company is accepting deposits only from members strictly within the norms i.e., within twenty times of the Net Owned Funds of the Company as per the norms laid down for NIDHI Companies. The details of deposits are given hereunder:

PARTICULARS	Figures Relating to 2022 - 2023 (Amount in '000)	Figures Relating to 2021 - 2022 (Amount in '000)
Opening Deposit	4,82,825.40	4,15,931.24
Deposits accepted during the year	95,759.86	92,942.11
Deposits repaid during the year	51,089.83	26,047.95
Deposits at the end of the year	5,27,495.43	4,82,825.40
Unclaimed Deposits	NIL	NIL
Unpaid Deposits	NIL	NIL

There was no default or delay in repayment of deposit or payment of interest. The Company is always keeping not less than 10% of the deposit in unencumbered securities as laid down in the rules and regulations for NIDHI Companies.



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

DIRECTORS' REPORT (Contd.,)

The total number of members as on the date of this report is 23,570 out of which the number of members holding Equity shares worth Rs.1,000/- or more is 697. As per the Notification of the Ministry of Corporate Affairs dated 5th June 2015, NIDHI Companies need to send the Annual Report and Accounts only to members who hold shares of more than one thousand rupees in face value or more than one percent of the total paid-up share capital of the Nidhis whichever is less.

For other shareholders, document may be served by a public notice in newspaper circulated in the district where the Registered Office of the Nidhi is situated; and publication of the same on the notice board of the Nidhi. Your Company abides by the notification.

14. STATUTORY AUDITOR

Mr.B.V.Balaji, Chartered Accountant, Kumbakonam (Membership No.208550) was appointed as the Statutory Auditor of the Company at the AGM held on 28.09.2020, for a period of five years i.e. till the conclusion of the Annual General Meeting to be held in the year 2025. The Auditor has discharged the assigned duties. Mr.B.V.Balaji continues to be the auditor of the Company for the financial year 2023-24 also.

15. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Corporate Social Responsibility do not apply to the Company as the Profit (PBT) was less than Rs.5.00 Crores / the net worth was less than Rs.500.00 Crores / the turnover was less than Rs.1,000.00 Crores during the proceeding financial year as prescribed under Section 135 of the Companies Act, 2013.

16. POLICY AGAINST SEXUAL HARASSMENT AT THE WORKPLACE

The Company has complied with the provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has not received any complaints during the year under review.

17. PARTICULARS RELATING TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The provisions relating to Investor Education and Protection Fund (IEPF) are not attracted for the year under review since there are no amounts lying unclaimed with the Company.

18. CREDIT RATING OF SECURITIES

The necessity to obtain credit rating does not arise to the Company during the year under review.

19. REPORT ON PERFORMANCE AND FINANCIAL POSITION OF EACH SUBSIDIARY, JV AND ASSOCIATES

The Company has no subsidiaries, Joint Ventures or Associates.

20. SECRETARIAL STANDARDS

Applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied with by the Company.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

22. PARTICULARS OF EMPLOYEES

None of the employees of the Company drew remuneration in excess of the limits specified under Rule 5(2)(i) and (ii) of the Companies (Appointment and Remuneration) Rules, 2014.

23. DISCLOSURE ON SECTION 148 OF THE COMPANIES ACT, 2013

The provisions of Section 148 of the Companies Act, 2013 with respect to maintenance of cost records are not applicable to the Company.



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as **CITY BENEFIT FUND (KUMBAKONAM) LIMITED**)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

DIRECTORS' REPORT (Contd.,)

24. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2023, 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 as at 31st March, 2023 and of the Profits 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 the Companies Act 2013 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;
- e. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- f. the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

25. DETAILS OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013

No fraud has been reported by the Auditors of the Company for the financial year ended 31-03-2023.

26. 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.

Not applicable / Nil

27. 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:-

Not applicable / Nil

28. ACKNOWLEDGEMENT

The Directors express their sincere appreciation to the valued Shareholders, Government agencies, Bankers, Employees and Clients for their support.

For and on behalf of the Board of Directors

M. PADMANABHAN
CHAIRMAN
DIN: 00378765

Place : Kumbakonam
Date : 27.07.2023



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Annexure - D1

Date of Board Meeting	Name of Directors attended the Meeting
28-04-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
26-05-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
23-06-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
28-07-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
25-08-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
29-09-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
30-10-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
24-11-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
22-12-2022	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
27-01-2023	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
23-02-2023	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, K.Sankar, M.Vijayaraghavan and S.Kavitha
23-03-2023	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha
31-03-2023	P.Santhanakrishnan, M.Padmanabhan, T.R.Venkatesan, K.Asokan, S.Selvarajan, C.Manonmani, K.Sankar, M.Vijayaraghavan and S.Kavitha



CITY BENEFIT FUND (KUMBakonam) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBakonam) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Date of Building Committee Meeting

Name of Directors attended the Meeting

25-04-2022	M.Padmanabhan, P.Santhanakrishnan, K.Sankar and M.Vijayaraghavan
22-08-2022	M.Padmanabhan, P.Santhanakrishnan, K.Sankar and M.Vijayaraghavan
19-10-2022	M.Padmanabhan, P.Santhanakrishnan, T.R.Venkatesan and M.Vijayaraghavan
16-11-2022	M.Padmanabhan, P.Santhanakrishnan, T.R.Venkatesan, K.Sankar and M.Vijayaraghavan
15-12-2022	M.Padmanabhan, P.Santhanakrishnan and M.Vijayaraghavan
18-01-2023	M.Padmanabhan, P.Santhanakrishnan, T.R.Venkatesan, K.Sankar and M.Vijayaraghavan
15-02-2023	M.Padmanabhan, P.Santhanakrishnan and M.Vijayaraghavan
15-03-2023	M.Padmanabhan, P.Santhanakrishnan, T.R.Venkatesan, K.Sankar and M.Vijayaraghavan

For and on behalf of the Board

Place : Kumbakonam

Date : 27.07.2023

M. PADMANABHAN

CHAIRMAN

DIN: 00378765



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ CIN : U65991TN1994PLC029269

Annexure - D2

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2023

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

I. REGISTRATION AND OTHER DETAILS:

i. CIN	U65991TN1994PLC029269
ii. Registration Date	17/11/1994
iii. Name of the Company	City Benefit Fund (Kumbakonam) Nidhi Ltd.,
iv. Category / Sub-Category of the Company	Nidhi Company
v. Address of the Registered office and contact details	35, 36 & 37 Dr. Besant Road, Kumbakonam - 612 001.
vi. Whether listed Company	No
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Non - Banking Business as permitted for NIDHI Companies	--	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

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

i. Category - Wise Share Holding

Amount in '000

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the Year				% Change during the Year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual / HUF (Directors)	-	294453	294453	34.61	-	306953	306953	29.13	(5.48)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub - Total (A) (1):-	-	294453	294453	34.61	-	306953	306953	29.13	(5.48)
2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

2. Non Institutions									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
	-	-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
	-	-	-	-	-	-	-	-	-
c) Others(Specify)									
Sub-total (B)(2)									
	-	556208	556208	65.39	-	746660	746660	70.87	5.48
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
	-	556208	556208	65.39	-	746660	746660	70.87	5.48
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)									
	-	850661	850661	100.00	-	1053613	1053613	100.00	0

ii. Shareholding of Promoters (Directors)

Sl. No.	Shareholders Name	Shareholding at the beginning of the Year		Shareholding at the end of the Year		% Change in share holding during the Year
		No.of shares	% of Total shares of the Company	No.of shares	% of Total shares of the Company	
1.	M.Padmanabhan	41,534	4.88	44,034	4.18	(0.70)
2.	P. Santhanakrishnan	50,942	5.99	53,442	5.07	(0.92)
3.	T.R.Venkatesan	12,990	1.53	12,990	1.23	(0.30)
4.	K.Asokan	16,899	1.99	16,899	1.60	(0.39)
5.	S.Selvarajan	32,065	3.77	32,065	3.04	(0.73)
6.	C.Manonmani	33,065	3.89	35,565	3.38	(0.51)
7.	K. Sankar	29,951	3.52	29,951	2.84	(0.68)
8.	M. Vijayaraghavan	31,000	3.64	33,500	3.18	(0.46)
9.	S. Kavitha	46,007	5.41	48,507	4.60	(0.81)



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

iii. Change In Promoter's Shareholding (Please Specify, If There Is No Change)

Sl. No.	Particulars	Share Holding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company

iv Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	For each of top Ten Shareholders	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of shares	% of Total shares of the Company	No. of shares	% of Total shares of the Company
1.	V. Sarumathi Change in Shareholding as at 31.03.2023	36,990 - -	4.35 - -	- 36,990	- 3.51
2.	P. Karthikeyan Change in Shareholding as at 31.03.2023	20,000 - -	2.35 - -	- 20,000	- 1.90
3.	S. Karthikesh Change in Shareholding as at 31.03.2023	10,334 - -	1.21 - -	7,600 17,934	- 1.70
4.	S. Kothandaraman Change in Shareholding as at 31.03.2023	17,665 - -	2.08 - -	- 17,665	- 1.68
5.	S. Santhana Shivani Change in Shareholding as at 31.03.2023	5,801 - -	0.68 - -	10,200 16,001	- 1.52
6.	K. Selvanayaki Change in Shareholding as at 31.03.2023	13,982 - -	1.64 - -	- 13,982	- 1.33
7.	K. Kavitha Change in Shareholding as at 31.03.2023	8,101 - -	0.95 - -	5,000 13,101	- 1.24



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

8.	K. Hrithik	1	0.00		
	Change in Shareholding	-	-	10,200	-
	as at 31.03.2023	-	-	10,201	0.97
9.	N. Sangeetha	5,063	0.60		
	Change in Shareholding	-	-	5,000	-
	as at 31.03.2023	-	-	10,063	0.96
10.	V. Raguram	2,410	0.28		
	Change in Shareholding	-	-	7,600	-
	as at 31.03.2023	-	-	10,010	0.95

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For each of top Ten Directors	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No.of shares	% of Total shares of the Company	No.of shares	% of Total shares of the Company
1.	M. Padmanabhan	41,534	4.88	-	-
	Change in Shareholding	-	-	2,500	-
	as at 31.03.2023	-	-	44,034	4.18
2.	P. Santhanakrishnan	50,942	5.99		
	Change in Shareholding	-	-	2,500	-
	as at 31.03.2023	-	-	53,442	5.07
3.	T.R. Venkatesan	12,990	1.53		
	Change in Shareholding	-	-	-	-
	as at 31.03.2023	-	-	12,990	1.23
4.	K. Asokan	16,899	1.99		
	Change in Shareholding	-	-	-	-
	as at 31.03.2023	-	-	16,899	1.60
5.	S. Selvarajan	32,065	3.77		
	Change in Shareholding	-	-	-	-
	as at 31.03.2023	-	-	32,065	3.04
6.	C. Manonmani	33,065	3.89		
	Change in Shareholding	-	-	-	-
	as at 31.03.2023	-	-	33,065	3.14
7.	K. Sankar	29,951	3.52		
	Change in Shareholding	-	-	-	-
	as at 31.03.2023	-	-	29,951	2.84



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

8.	M. Vijayaraghavan	31,000	3.64		
	Change in Shareholding	-	-	2,500	-
	as at 31.03.2023	-	-	33,500	3.18
9.	S. Kavitha	46,007	5.41		
	Change in Shareholding	-	-	2,500	-
	as at 31.03.2023	-	-	48,507	4.60

V. INDEBTEDNESS

(As a NIDHI we receive deposits only from members and the details thereof are as under)

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

Amount in '000

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
i) Principal Amount	-	-	482825.40	482825.40
ii) Interest due but not paid	-	-		
iii) Interest accrued but not due	-	-	18329.33	18329.33
Total (i + ii + iii)	-	-	501154.73	501154.73
Change in Indebtedness during the financial year				
- Addition	-	-	116487.61	116487.61
- Reduction	-	-	69419.17	69419.17
Net Change			47068.44	47068.44
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	527495.43	527495.43
ii) Interest due but not paid	-	-		
iii) Interest accrued but not due	-	-	20727.74	20727.74
Total (i + ii + iii)	-	-	548223.17	548223.17



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount in '000
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961 b) Value of perquisites u/s 17(2) Income - Tax Act, 1961 c) Profits in lieu of salary under section 17(3) Income - Tax Act, 1961	P. Santhanakrishnan, MD	600.00
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify...		
5.	Others, Please specify		
	Total (A)		600.00

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of MD / WTD/ Manager	Total Amount in '000'
	<u>Independent Directors</u>		
	- Fee for attending board committee meetings		Nil
	Total (1)		Nil
	<u>Other Non - Executive Directors</u>		
	- Fee for attending board / committee meetings (Sitting Fees)	M. Padmanabhan	97.50
		T.R. Venkatesan	97.50
		K. Asokan	90.00
		S. Selvarajan	97.50
		C. Manonmani	90.00
		K. Sankar	97.50
		M. Vijayaraghavan	97.50
		S. Kavitha	97.50
	Total (2)		765.00
	Total (B) = (1+2)		765.00
	Total Managerial Remuneration (A)+(B)		1365.00
	Overall Ceiling as per the Act		N.A.



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

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

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

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the companies Act	Brief description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD /NCLT/Court)	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board

M. PADMANABHAN
CHAIRMAN
DIN: 00378765

Place : Kumbakonam

Date : 27.07.2023



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

B.V. BALAJI B.Com., F.C.A.,
Chartered Accountant
M. No. 208550.

No.18/21, Banadurai Sannathi Street,
Kumbakonam - 612 001.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. City Benefit Fund (Kumbakonam) Nidhi Limited

Report on the Standalone Financial Statements:

Opinion

1. I have audited the accompanying standalone financial statements of **M/s. City Benefit Fund (Kumbakonam) Nidhi Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. In my opinion and to the best of information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March 2023, its Profit and its cash flows for the year ended on that date.

Basis for Opinion :

3. I have conducted the audit in accordance with the Standards on Auditing (SAs) issued by ICAI. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Benefit Fund in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to my audit of the financial statements in India, and I have fulfilled other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence that I have obtained is sufficient and appropriate to provide a basis for my Audit opinion on the Standalone financial statements.

Management's Responsibility for the Standalone Financial Statements:

4. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with the provisions of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility:

5. My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Auditor's Report (Contd...)

includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- c) Report that the audit conducted is able to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained that the Benefit Fund is a going concern.
- d) 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.

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

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

Report on Other Legal and Regulatory Requirements

6. As required by section 143(3) of the Act, based on my audit, I report that:

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief are necessary for the purposes of my audit.
- b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the companies (accounts) Rules, 2014.



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Auditor's Report (Contd...)

e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 my separate Report in "Annexure A".

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

i. The Company has no pending litigations, so, disclosing the impact on its financial position in its Financial Statement doesn't arise.

ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses under the applicable law or accounting standards.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and it has duly complied with the provisions of Section 123 of the Companies Act, 2013.

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

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures I have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

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

Place : Kumbakonam

Date : 27.07.2023

B.V. BALAJI

Chartered Accountant

M.No.208550

UDIN : 23208550BGVTIR9387



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as **CITY BENEFIT FUND (KUMBAKONAM) LIMITED**)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

ANNEXURE “ A ” TO THE INDEPENDENT AUDITOR’S REPORT

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

I have audited the Internal financial controls over financial reporting of **City Benefit Fund (Kumbakonam) Nidhi Limited** (“the Company”), as on 31st March 2023 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

My responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Auditor's Report (Contd...)

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at 31 March 2023, 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.

B.V. BALAJI

Chartered Accountant

M.No.208550

UDIN :23208550BGVTIR9387

Place : Kumbakonam

Date : 27.07.2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 6 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

- (i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
(B) The Company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
- (b) In our opinion, Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification during the year.
- (c) Details of immovable properties, which are not held in the name of the company, are given below:



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Auditor's Report (Contd...)

Description of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Period held	Reason for not being held in the name of the company

Clause (i)(c) of Paragraph 3 of the Order is not applicable to the Company as all the Immovable properties are maintained in the name of the Company.

- (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (e) No proceedings have been 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 there under. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) The company is a Nidhi Company and does not hold any inventory except that of stock of printing and stationery and the same is shown in the other current assets. Accordingly, report under clause 3 (ii)(a) of the Order is not applicable to the Company.
- (b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) 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 3(iv) of the said Order are not applicable to the company.
- (v) 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. As such, the provisions of section 73 of the Companies Act, 2013 read with Rules made there under are not applicable to the company.
- (vi) The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the services of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax,



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Auditor's Report (Contd...)

service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are no any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

(viii) In our opinion and according to the information and explanations given to us, there is no transaction 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.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the Company has not obtained any loans and hence, Clause (ix)(c) of Paragraph 3 of the Order is not applicable to the Company.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) Based upon the audit procedures performed the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon. Being a Nidhi Company, Shares are issued to the members for the purpose of transacting with the company. During the year, the Company has allotted shares to the extent of Rs.20,29,520/-

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have not been complied with.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

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

(c) As auditor, we did not receive any whistle- blower complaint during the year.



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

- (xii) The Company has complied with the Nidhi Rules 2014, ratio of Net Owned Funds to Deposits in the ratio of 1:9.60 to meet out the liability and the company is maintaining 16.09% unencumbered term deposits to meet out the liability.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company. Further, there were no balances outstanding of related parties as at the end of reporting period.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) The Company is not liable under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company is not required to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

B.V. BALAJI

Chartered Accountant

M.No.208550

UDIN : 23208550BGVTIR9387

Place : Kumbakonam

Date : 27.07.2023



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as **CITY BENEFIT FUND (KUMBAKONAM) LIMITED**)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

To,

The Members of

The City Benefit Fund (Kumbakonam) Nidhi Limited

CERTIFICATE

This is to certify that we have audited the accounts for the year ending 31.03.2023 of the City Benefit Fund (Kumbakonam) Nidhi Limited, Kumbakonam ("The Company") and that the Company has followed the Instructions issued by The Ministry of Law Justice and Company Affairs (Department of Company Affairs) Vide their Notification G.S.R.No:258 (E) dated 31.03.2014 and there is no violation of any of the conditions mentioned therein. They have also maintained proper books of account according to the recognized principles of accounting.

The Company has satisfactorily attained the ratio of incremental Deposit to incremental Net Owned Fund during the year as per the Notification G.O. GSR 258 (E) dated 31.03.2014 as amended from time to time.

Place : Kumbakonam

Date : 27.07.2023

B.V. BALAJI

Chartered Accountant

M.No.208550

UDIN : 23208550BGVTIR9387



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

BALANCE SHEET AS AT 31.03.2023

(All Amount in '000)

Particulars	Note	31.03.2023	31.03.2022
I. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	3	10536.13	8506.61
(b) Reserves and surplus	4	44375.00	40846.10
		54911.13	49352.71
Non-Current liabilities			
(a) Long-term borrowings	5	263492.42	244867.74
(b) Deferred tax liability(net)		1000.92	306.34
(c) Long term provisions	6	1034.29	1540.39
		265527.62	246714.47
Current liabilities			
(a) Short-term borrowings	7	264003.01	237957.66
(b) Trade payables		-	-
(c) Other current liabilities	8	2814.50	2273.80
(d) Short-term provisions	9	22728.93	20148.05
		289546.45	260379.50
TOTAL - EQUITY AND LIABILITIES		609985.20	556446.69
II. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	18	14729.74	12554.37
(b) Deferred Tax Assets		-	-
(c) Long-term loans and advances	10	923.57	1133.73
(d) Other non-current assets		-	-
		15653.31	13688.10
Current assets			
(a) Cash and cash equivalents	11	94410.16	73830.11
(b) Short-term loans and advances	12	485479.87	452544.08
(c) Other current assets	13	14441.86	16384.40
		594331.88	542758.58
TOTAL - ASSETS		609985.20	556446.69
III. Notes forming part of Financial Statements			
	1-18		

for and on behalf of the Board

As per our report of even date

Sd/-

M.PADMANABHAN

Chairman

DIN : 00378765

Sd/-

P. SANTHAKRISHNAN

Managing Director

DIN : 02426157

Sd/-

CA. B.V. BALAJI

M.No. 208550

Sd/- Directors :

T.R. Venkatesan

DIN : 06871318

K. Asokan

DIN : 06871323

S. Selvarajan

DIN : 07242412

C. Manonmani

DIN : 00378725

Place : Kumbakonam

Date : 27.07.2023

K. Sankar

DIN : 02427939

M. Vijayaraghavan

DIN : 02681503

S. Kavitha

DIN : 03110343



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2023

(All Amount in '000)

Particulars	Note	31.03.2023	31.03.2022
I. Revenue from operations	14	72591.44	65455.08
TOTAL REVENUE		72591.44	65455.08
II. Expenses:			
(a) Employee Benefit Expenses	15	10173.24	9329.68
(b) Finance costs	16	44439.73	41370.06
(c) Administrative and Other Expenses	17	10174.51	7702.26
(e) Depreciation and Amortization Expenses	18	688.54	778.97
TOTAL EXPENSES		65476.02	59180.97
III. PROFIT BEFORE TAX		7115.42	6274.11
IV. Tax Expense:			
(a) Current Tax		1814.72	1639.67
(b) Deferred Tax / (Deferred Liability)		694.57	16.49
		2509.29	1656.16
V. PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS		4606.13	4617.95
VI. Earnings per share - Basic - ₹		4.37	5.43
VII. NOTES FORMING PART OF FINANCIAL STATEMENTS	1-18		

for and on behalf of the Board

As per our report of even date

Sd/-
M.PADMANABHAN
Chairman
DIN : 00378765

Sd/-
P. SANTHAKRISHNAN
Managing Director
DIN : 02426157

Sd/-
CA. B.V. BALAJI
M.No. 208550

Sd/- **Directors :**

T.R. Venkatesan
DIN : 06871318

K. Asokan
DIN : 06871323

S. Selvarajan
DIN : 07242412

C. Manonmani
DIN : 00378725

Place : Kumbakonam
Date : 27.07.2023

K. Sankar
DIN : 02427939

M. Vijayaraghavan
DIN : 02681503

S. Kavitha
DIN : 03110343



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Notes Forming Part of Financial Statements for the Y.E. 31-03-2023

1. CORPORATE INFORMATION

City Benefit Fund (Kumbakonam) Nidhi Limited ("the company") (CIN: U65991TN1994PLC029269) incorporated on 17th November 1994, is a public limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956 and recognised as a Nidhi Company under sec.406 of the Companies Act, 2013. This company deals only with members and works on mutuality by accepting deposits for the purpose of lending. The company is governed by the Notifications issued by the Ministry of Corporate Affairs (MCA).

2. BASIS OF PREPARATION

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (accounts) Rules, 2014 and the relevant provisions of the Companies Act 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year, except the changes in accounting policy mentioned below.

PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

The financial statements of the company is prepared as per the prescriptions of the Schedule III of the Companies Act 2013 and proper presentation and disclosure requirements laid down have been duly followed.

CURRENT / NON – CURRENT CLASSIFICATION OF ASSETS / LIABILITIES

Pursuant to applicability of Revised Schedule VI on presentation of financial statements for the financial year ended March 31, 2023; the Company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets/liabilities expected to be realized / settled within 12 months from the date of financial statements are classified as current and other assets/liabilities are classified as non- current.

3. SHARE CAPITAL

(All amount in '000)

Particulars	As at 31-03-2023	As at 31-03-2022
Authorised		
15,00,000 (P.Y. 10,00,000) Equity Shares of Rs.10 each	15,000.00	10,000.00
	15,000.00	10,000.00
Issued, Subscribed and Fully paid-up		
1053613(P.Y.850661) Equity Shares of Rs.10 each	10536.13	8506.61
	10536.13	8506.61

2,02,952 (last year 432) shares were subscribed and issued during the year and the same were allotted to the persons transacting with the company as per the norms of the mutuality.

3.1 Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of the equity shares is entitled to one vote per share. The company declares and pays dividend in INR. The dividend proposed by the Board of Directors is subject to approval of the share holders in the ensuing Annual General Meeting.



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.2 Reconciliation of number of shares

Amount in '000

Particulars	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	Amount	No. of Shares	Amount
Opening Balance	8,50,661	8506.61	8,50,229	8502.29
Additions during the year	2,02,952	2029.52	432	4.32
Closing Balance	10,53,613	10536.13	8,50,661	8506.61

3.3 Promoters Shareholding

Name of the Promoter	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	% holding	No. of Shares	% holding
1. Mr.P. Santhanakrishnan	53,442	5.07	50,942	5.99
2. Mrs.S. Kavitha	48,507	4.60	46,007	5.41
3. Mr. M. Padmanabhan	44,034	4.18	41,534	4.88
4. Mrs. C. Manonmani	35,565	3.38	33,065	3.89
5. Mr. S. Selvarajan	32,065	3.04	32,065	3.77
6. Mr. M. Vijayaraghavan	33,500	3.18	31,000	3.64
7. Mr. K. Sankar	29,951	2.84	29,951	3.52
8. Mr. K. Asokan	16,899	1.60	16,899	1.99
9. Mr. T.R. Venkatesan	12,990	1.23	12,990	1.53

4. RESERVES AND SURPLUS

Amount in '000

Particulars	As at 31-03-2023	As at 31-03-2022
(a) General Reserve		
(i) Opening Balance	38991.00	36291.00
(ii) Transferred from Statement of profit and loss	3300.00	2700.00
(iii) Closing Balance	42291.00	38991.00
(b) Surplus in Statement of profit and loss		
(i) Opening Balance	1855.10	1546.11
(ii) Add: Appropriations		
(a) Profit for the year	7115.42	6274.11
(b) Excess provision on NPA	506.11	0.00
	9476.63	7820.22
(iii) Less: Appropriations		
(a) General reserve	3300.00	2700.00
(b) Dividend paid during the Year	1582.54	1499.34
(c) Income Tax Payable Previous Year written off	0.79	109.62
(d) Current Tax (including Deferred Tax)	2509.29	1656.16
(iv) Closing Balance	2084.01	1855.10
Total	44375.00	40846.10



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

5. LONG-TERM BORROWINGS

Amount in '000

Particulars	As at 31-03-2023	As at 31-03-2022
Unsecured		
Fixed Deposits	258489.67	240200.22
Recurring Deposits	5002.75	4667.51
	263492.42	244867.74

6. LONG-TERM PROVISIONS

Particulars	As at 31-03-2023	As at 31-03-2022
(a) Other Provisions - Provision for NPA		
(i) Opening Balance	1540.39	1540.39
(ii) Less: Excess provision written back	506.11	0.00
(iii) Closing Balance	1034.29	1540.39
Total Long-term provisions	1034.29	1540.39

7. SHORT-TERM BORROWINGS

Particulars	As at 31-03-2023	As at 31-03-2022
(a) Current maturities of long term deposits	236250.16	211859.78
(b) Secured loans from banks		
Working capital demand loans	-	-
Cash Credit Loans	-	-
(c) Unsecured		
Locker Deposit	153.15	131.25
Savings Deposit	27599.71	25966.63
	264003.01	237957.66

8. OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2023	As at 31-03-2022
Employees' Contribution for PF, Pension, ESI	-	-
Other Payables	2814.50	2273.80
	2814.50	2273.80

9. SHORT-TERM PROVISIONS

Particulars	As at 31-03-2023	As at 31-03-2022
(a) Provision for employee benefits	-	-
(b) Others		
(i) Interest payable on deposits	20885.21	18479.38
(ii) Current Income Taxes (net)	-	-
(iii) Other Provisions		
Income Tax	1814.72	1639.67
Audit Fees payable	29.00	29.00
	22728.93	20148.05



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

10. LONG-TERM LOANS AND ADVANCES

Amount in '000

Particulars	As at 31-03-2023	As at 31-03-2022
1. Assets under financing activities		
Assets under financing activities (secured considered bad)		
Mortgage Loan	488.19	700.71
	488.19	700.71
2. Other loans and advances		
Rent Advance	358.00	358.00
Telephone Deposit	16.56	17.49
Electricity Deposit	60.82	57.54
	435.38	433.03
Total long-term loans and advances	923.57	1133.73

11. CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-2023	As at 31-03-2022
Cash and Cash Equivalents		
(a) Balance with Banks	1616.89	472.55
(b) Cash on hand	7920.35	6620.51
(c) Fixed Deposits with Banks		
With Maturity of twelve months and less	84872.93	66737.05
More than twelve months	-	-
	94410.16	73830.11
Balances with banks to the extent held as security against the borrowings	-	-

12. SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31-03-2023	As at 31-03-2022
Assets under financing activities (secured considered good)		
Jewel Loan	478271.49	447016.04
Loan against Deposits	7208.38	5528.04
	485479.87	452544.08

13. OTHER CURRENT ASSETS

Particulars	As at 31-03-2023	As at 31-03-2022
Interest accrued on Bank Investments and other loans and advances	11900.78	14323.11
Books and Forms	227.18	111.13
Other Current Assets	149.53	167.55
Income Tax paid in Advance Current Year (Net)	0.00	250.00
Insurance Prepaid	319.26	265.00
TDS Receivable	1826.73	1267.62
GST	18.38	0.00
	14441.86	16384.40



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

14. REVENUE FROM OPERATIONS

Amount in '000

Particulars	As at 31-03-2023	As at 31-03-2022
Interest on advances	69464.80	62841.04
Interest on bank deposits	3039.48	2507.16
Other operating income	87.15	30.43
Other Income (GST Payable reversed)	0.00	76.44
	72591.44	65455.08

15. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31-03-2023	As at 31-03-2022
Salaries	8684.15	8096.53
Contribution to provident and other funds	889.09	853.15
Remuneration to Managing Director	600.00	380.00
	10173.24	9329.68

16. FINANCE COSTS

Particulars	As at 31-03-2023	As at 31-03-2022
Interest on borrowings from banks	9.12	25.77
Interest on deposits	44430.61	41344.29
	44439.73	41370.06

17. ADMINISTRATIVE AND OTHER EXPENSES

Particulars	As at 31-03-2023	As at 31-03-2022
Audit Fees		
(i) for audit	29.00	29.00
(ii) for taxation matters	-	-
(iii) for reimbursement of expenses	-	-
	29.00	29.00
AGM Expenses	687.57	570.14
Directors' sitting fees	765.00	456.00
Generator Maintenance	9.03	9.30
Rent	841.10	741.90
Repairs and Renewals	395.37	634.11
Travelling Expenses	1086.02	812.10
Other expenses	6361.42	4449.71
	10174.51	7702.26



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E-mail : citybenefitfund@yahoo.co.in Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ CIN : U65991TN1994PLC029269

NOTE FORMING PART OF FINANCIAL STATEMENT

18. Property, Plant and Equipment : FOR THE YEAR ENDED 31.03.2023

Amount in '000

NAME OF THE ASSET	GROSS BLOCK			Rate	DEPRECIATION				NET BLOCK		
	AS AT 31-03-2022	ADDITIONS	DELETIONS		AS AT 31-03-2023	UPTO THE YEAR ENDED 31-03-2022	FOR THE YEAR ENDED 31-03-2023	WITH-DRAWALS	UPTO 31-03-2023	AS AT 31-03-2023	AS AT 31-03-2022
(I) TANGIBLE ASSETS											
BUILDING	6884.11	2640.68	-	9524.79	1.58%	1215.55	108.88	-	1324.43	8200.35	5668.56
PLANT & MACHINERY	1168.19	18.00	-	1186.19	6.33%	745.95	65.77	-	811.72	374.47	422.24
FURNITURES & FIXTURES	5838.59	-	-	5838.59	9.50%	4618.71	349.08	-	4967.79	870.79	1219.88
COMPUTER	3811.58	205.23	-	4016.81	15.83%	3196.01	164.80	-	3360.81	656.00	615.57
LAND	4628.13	-	-	4628.13	-	-	-	-	-	4628.13	4628.13
TOTAL	22330.59	2863.91	-	25194.50	-	9776.22	688.54	-	10464.76	14729.74	12554.37
PREVIOUS YEAR	21790.71	554.13	14.25	22330.59	-	8997.25	778.97	-	9776.22	12554.37	12793.46

for and on behalf of the Board

As per our report of even date

Sd/-
M.PADMANABHAN
Chairman
DIN : 00378765

Sd/-
P. SANTHANAKRISHNAN
Managing Director
DIN : 02426157

Sd/-
CA. B.V. BALAJI
M.No. 208550

Sd/- **Directors :**
T.R. Venkatesan
DIN : 06871318

K. Asokan
DIN : 06871323

S. Selvarajan
DIN : 07242412

C. Manonmani
DIN : 00378725

Place : Kumbakonam
Date : 27.07.2023

K. Sankar
DIN : 02427939

M. Vijayaraghavan
DIN : 02681503

S. Kavitha
DIN : 03110343



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Use of estimates:

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.2 Revenue recognition:

a) Income is recognized on accrual basis on performing assets and on realization basis in respect of non-performing assets as per the prudential norms prescribed by Reserve Bank of India.

b) Interest income on deposit accounts with banks is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

c) Locker Income is accounted on cash basis.

1.3 valuation of Inventories:

The company is a Nidhi company and does not hold any inventory except that of stock of printing and stationery. The company holds stock of books and forms, which is classified under other current assets.

1.4 Cash Flow Statements (Annexure A):

Cash flows are reported using the indirect method as prescribed in AS-3, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of the past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

Cash and cash equivalents.

Cash and cash equivalents are held for the purpose of meeting short term cash commitments. Cash equivalents are short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents include cash in hand, cash at Bank, cheques in hand, remittances in transit and short term investments with an original maturity period of three months or less.

1.5 Events occurring after the Balance Sheet Date:

Events occurring after the Balance Sheet are considered up to the date of approval of the accounts by the Board of Directors, if material. In case of Loss on sale of Auction after the date of Balance Sheet is accounted during this year.



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

1.6 Tangible Assets and Capital Work-in-progress:

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital Work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

The company does not have any Capital WIP during the reporting period.

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

1.7 Intangible Assets:

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably.

The company does not have any Intangible assets under Development during the reporting period.

Intangibles under Development	Amount in Expenses for a period of				
	Less than 1year	1-2 years	2-3 years	More than 3 years	Total
Intangible Asset	-	-	-	-	-

1.8 Depreciation and amortization:

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets prescribed under the Schedule II of the Companies Act, 2013. All fixed assets individually costing Rs.5000 or less are fully depreciated in the year of installation. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed assets as follows :

For these classes of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation had been calculated on the following rates:

Building	-	1.58%
Plant & Machinery	-	6.33%
Furnitures & Fixtures	-	9.50%
Computer	-	15.83%



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

1.9 Foreign Currency Transactions:

The company does not deal with any types of foreign exchange transactions and hence the relevant Accounting Standard (AS 11) is not applicable.

1.10 Investments:

The company does not hold any investment.

1.11 Retirement and other employee benefits:

a. Short Term Employee Benefits:

All employee benefits falling due wholly within twelve months of rendering the Service are classified as short term employee benefits, which include benefits like salaries, short term compensated absences, performance incentives, etc., and are recognized as expenses in the period in which the employee renders the related service.

b. Provident Fund:

All the employees of the company are entitled to receive benefits under the Employees Provident Fund and Miscellaneous Provisions Act, 1952, a defined contribution plan in which both the employees and the Company contribute monthly at a stipulated rate. The company has no liability for future Provident Fund benefits other than its annual contributions and recognizes such contribution as expenses in the year it is incurred.

c. Defined Benefit Plans:

Retirement benefits to employees are accounted for on the basis of "pay as you go" method.

d. ESI:

The Company is paying ESI premium for the covered employees as per the provisions of Employees state Insurance Act, 1948.

1.12 Borrowing Costs:

Borrowing cost relates to revenue items only and hence charged to statement of Profit & Loss in the year in which they are incurred.

1.13 Segment Reporting:

The Company operates in only one segment and hence the company has not given specified disclosures on segment reporting.

1.14 Related Party Disclosures:

Related Party Transaction for the year ended 31.03.2023

(Amount in '000)

Particulars	Key Management Personnel	2022-23	2021-22
Remuneration	Managing Director	600.00	380.00



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ CIN : U65991TN1994PLC029269

1.15 Leases:

There are no finance leases or operating leases.

1.16 Earnings per share (EPS):

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity Shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding as at the end of the financial year.

The Company has only one class of equity shares and hence the diluted EPS is not applicable.

1.17 Provision for Current and Deferred Tax:

Provision for Current Tax is made after taking into considerations, benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax liability is recognized for timing differences that will result in taxable amounts in future years.

(Amount in '000)

Particulars	31 st March 2023	31 st March 2022
Deferred Tax Assets	-	-
Deferred Tax Liability	694.57	306.34

1.18 Discontinuing operations:

The Company has not discontinued any of its operations.

1.19 Impairment of Assets:

The Company does not account for any impairment of assets.

1.20 Provisions:

A provision is recognized when the company has a present obligation as result of past event. It is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and the determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provision/write off of assets:

Irrecoverable debtors are written off/ provided for, as per estimates of management. During the year, there is no written off.

1.21 Capital advance:

The Company has not made any capital advance during the year.

1.22 Report under MSMED Act, 2006:

Based on the information available with the Company and as confirmed by the management, there are no suppliers who are registered as micro or medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 as on March 31, 2023



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

1.23 Debts due by directors or other officers:

There are no debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or director or a member.

1.24 Jewel Loans:

The Company has generally fixed the term for redemption of jewellery in case of jewel loans as six months. The defaulting constituents are charged interest at progressive rates over and above the normal rates depending upon the tenure of redemption.

1.25 Statutory Deposits:

The fixed deposits with scheduled, commercial banks have been earmarked as unencumbered term deposits towards 10% of the deposits accepted by the Company from its shareholders as per the MCA Notification No.GSR.555 (E) dated 26th July 2001.

Guarantees and other money for which the Company is contingently liable: Nil

1.26 Over Due Deposits:

Overdue deposits are classified as current liabilities. Hence, no interest is provided for. Interest is paid at the time of renewal as per the Company policy.

1.27 Relationship with Struck off Companies :

The Company does not hold any kind of relationship with the Companies struck off by the Registrar of Companies.

1.28 Trade Receivables / Trade Payables :

The Company is a Nidhi Company which offers various kinds of lending services and accepts deposits from the public on subscription of its shares. Therefore, the company does not have any trade receivables or payables and ageing schedule for the same is not required to be prepared.

for and on behalf of the Board

As per our report of even date

Sd/-

M.PADMANABHAN

Chairman

DIN : 00378765

Sd/-

P. SANTHAKRISHNAN

Managing Director

DIN : 02426157

Sd/-

CA. B.V. BALAJI

M.No. 208550

Sd/- **Directors :**

T.R. Venkatesan

DIN : 06871318

K. Asokan

DIN : 06871323

S. Selvarajan

DIN : 07242412

C. Manonmani

DIN : 00378725

Place : Kumbakonam

Date : 27.07.2023

K. Sankar

DIN : 02427939

M. Vijayaraghavan

DIN : 02681503

S. Kavitha

DIN : 03110343



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

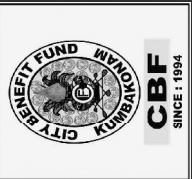
(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ CIN : U65991TN1994PLC029269

S. No.	Ratio Analysis	Numerator	31-Mar-23 Amount in '000	31-Mar-22 Amount in '000	Denominator	31-Mar-23 Amount in '000	31-Mar-22 Amount in '000	31 st Mar-23	31 st Mar-22
1.	Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Receivable / Accruals Loans and Advances Disposable Investments Any other current assets	9537.23 485479.87 84872.93 14441.86	7093.06 452544.08 66737.05 16384.40	Current Liabilities Creditors for goods and services Short term Borrowings Bank Over draft Cash Credit Outstanding Expenses Short term provisions Proposed dividend Any other current liabilities	264003.01 22728.93 2814.50	237957.66 20148.05 2273.80	2.05	2.08
2.	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	530309.93	485099.20	Shareholder's Equity Total Shareholders Equity	54911.13	49352.71	9.66	9.83
3.	Debt Service Coverage Ratio	Net Operating Income Net profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of fixed assets, etc.			Debt Service Current Debt Obligation (Interest + Installments)			NA	NA
4.	Return of Equity Ratio	Profit for the period Net Profit after taxes preference dividend (if any)	4606.13	4617.95	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity)/2	52131.92	47846.05	8.84%	9.65%
5.	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock			Average Inventory (Opening Stock + Closing Stock)/2			NA	NA
6.	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales			Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables)/2			NA	NA



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E-mail : citybenefitfund@yahoo.co.in Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ CIN : U65991TN1994PLC029269

S. No.	Ratio Analysis	Numerator	31-Mar-23 Amount in '000	31-Mar-22 Amount in '000	Denominator	31-Mar-23 Amount in '000	31-Mar-22 Amount in '000	31 st Mar-23	31 st Mar-22
7.	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	72591.44	65455.08	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables)/2	304785.44	282379.08	NA	NA
8.	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	4606.13	4617.95	Average Working Capital Current Assets - Current Liabilities	72591.44	65455.08	24%	23%
9.	Net Profit Ratio	Net Profit Profit After Tax	7115.42	6274.11	Net Sales Sales	320438.75	296067.18	6.35%	7.06%
10.	Return on Capital Employed	EBIT Profit before Interest and Taxes	3039.48	2507.16	Capital Employed Total Assets - Current Liabilities	84872.93	66737.05	2.22%	2.12%
11.	Return on Investment	Return / Profit / Earnings			Investment			3.58%	3.76%

Note : The formulas are as per Guidance Note on Division I - Non Ind As Schedule III to the Companies Act, 2013

for and on behalf of the Board

As per our report of even date

Sd/-
M.PADMANABHAN
Chairman
DIN : 00378765

Sd/-
P. SANTHANAKRISHNAN
Managing Director
DIN : 02426157

Sd/-
CA. B.V. BALAJI
M.No. 208550

Sd/- Directors :

T.R. Venkatesan
DIN : 06871318

K. Asokan
DIN : 06871323

S. Selvarajan
DIN : 07242412

C. Manonmani
DIN : 00378725

Place : Kumbakonam
Date : 27.07.2023

K. Sankar
DIN : 02427939

M. Vijayaraghavan
DIN : 02681503

S. Kavitha
DIN : 03110343



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Cash flow Statement for the year ended 31st March 2023 (Annexure A)

All amount in '000

Particulars	31/03/2023	31/03/2022
A. Cash Flow From Operating Activities		
Net profit as per Statement of Profit and Loss	7115.42	6274.11
<u>Adjustments for</u>		
Loss on sale of tangible assets	0.00	5.25
Interest Paid	44439.73	41370.06
Income Tax payable previous year written off	(0.79)	(109.62)
Depreciation	688.54	778.97
	52242.90	48318.77
<u>Less: Interest Received</u>	3039.48	2507.16
Operating profit before working capital changes	49203.42	45811.61
<u>Adjustments for</u>		
Increase /(Decrease) in DTA	694.57	16.49
Increase /(Decrease) in Long term borrowings	18624.68	35430.77
Increase /(Decrease) in Long term provisions	-	-
Increase /(Decrease) in Short term borrowings	26045.35	31463.39
Increase /(Decrease) in Other current liabilities	540.70	946.15
Increase /(Decrease) in Short term provisions	2580.89	5810.19
(Increase) /Decrease in Long-term Loans and Advances	210.16	84.64
(Increase) /Decrease in Short term loans and advances	(32935.79)	(47561.02)
(Increase) /Decrease in Other Current Assets	1942.54	(3081.87)
	17703.11	23108.74
Cash generated from operations	66906.52	68920.35
Direct taxes paid	2509.29	1656.16
Net cash flow from operating activities	64397.23	67264.19
B. Cash Flow From Investing Activities		
Purchase of tangible assets	(2863.91)	(554.13)
Sale of tangible assets	0.00	9.00
Interest Received	3039.48	2507.16
Net cash used in investing activities	175.57	1962.03
C. Cash Flow From Financing Activities		
Interest Paid	(44439.73)	(41370.06)
Issue of equity shares	2029.52	4.32
Dividend paid	(1582.54)	(1499.34)
Net cash used in financing activities	(43992.75)	(42865.08)
Net Increase in Cash And Cash Equivalents	20580.05	26361.14
Opening Balance of Cash And Cash Equivalents	73830.11	47468.97
Closing Balance of Cash And Cash Equivalents	94410.16	73830.11

for and on behalf of the Board

As per our report of even date

Sd/-
M.PADMANABHAN
Chairman
DIN : 00378765

Sd/-
P. SANTHAKRISHNAN
Managing Director
DIN : 02426157

Sd/-
CA. B.V. BALAJI
M.No. 208550

Sd/- **Directors :**

T.R. Venkatesan
DIN : 06871318

K. Asokan
DIN : 06871323

S. Selvarajan
DIN : 07242412

C. Manonmani
DIN : 00378725

Place : Kumbakonam
Date : 27.07.2023

K. Sankar
DIN : 02427939

M. Vijayaraghavan
DIN : 02681503

S. Kavitha
DIN : 03110343



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

CALCULATION OF INCREMENTAL DEPOSIT TO NOF

Net Owned Funds:

Amount in '000

Particulars	As at 31-03-2023	As at 31-03-2022
Share Capital	10536.13	8506.61
Reserves and Surplus	44375.00	40846.10
NPA Provision	0.00	0.00
Total (A)	54911.13	49352.71
<u>Intangible Assets</u>	-	0.00
Total (B)	0.00	0.00
Total NOF (A) - (B)	54911.13	49352.71
Deposit Liability	527342.28	482694.15
DL/NOF	0.01	0.01
Incremental NOF	5558.42	1183.08
Deposit ratio	0.02	0.02
Allowable Incremental Deposit	111168.49	23661.50
Actual Incremental Deposit	44648.13	66917.25
Investment in un-encumbered securities		
Total Deposits	527342.28	482694.15
Investment Required @ 10% thereon	52734.23	48269.41
Actual investment made	84872.93	66737.05
	16.09%	13.83%



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

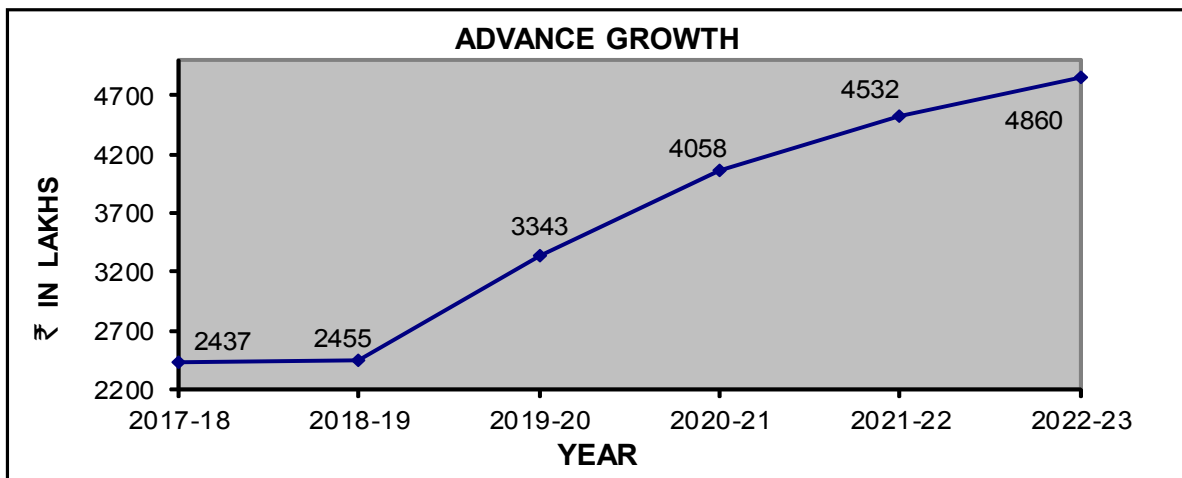
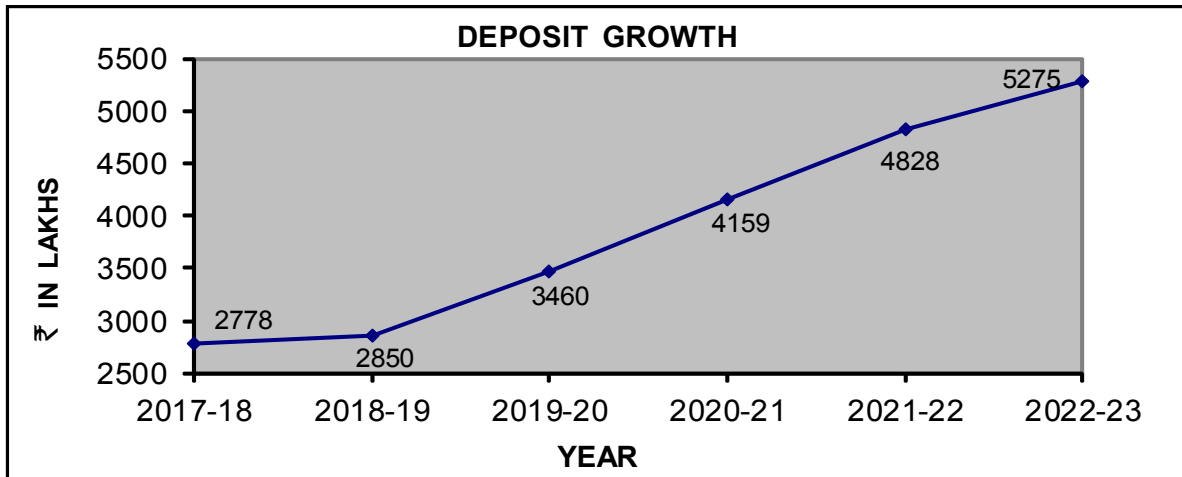
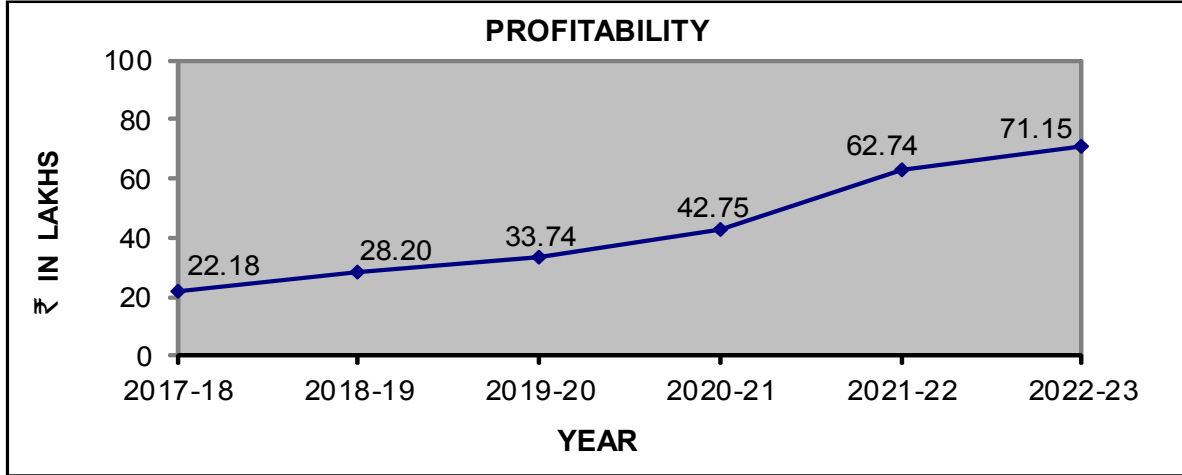
Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269





CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

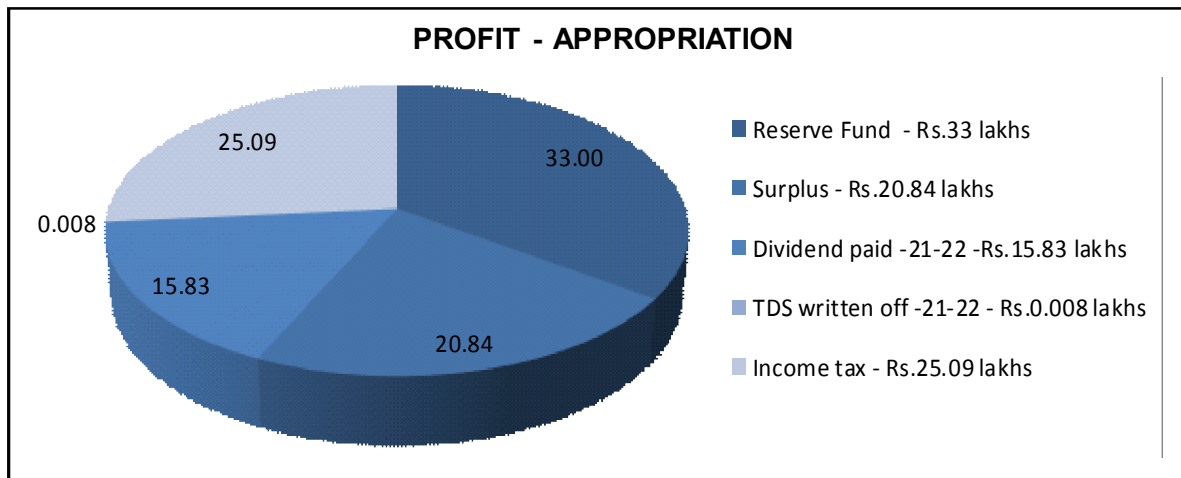
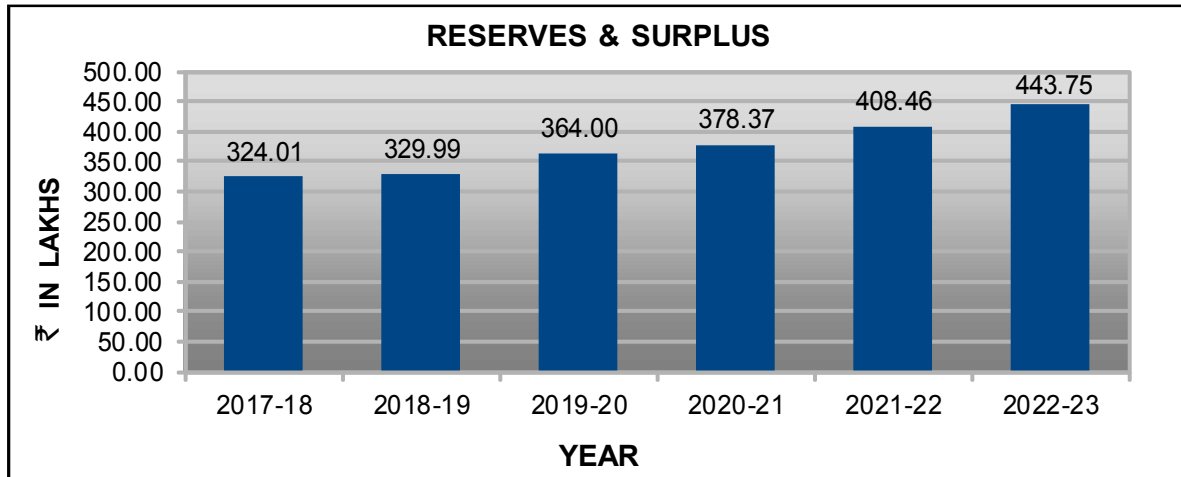
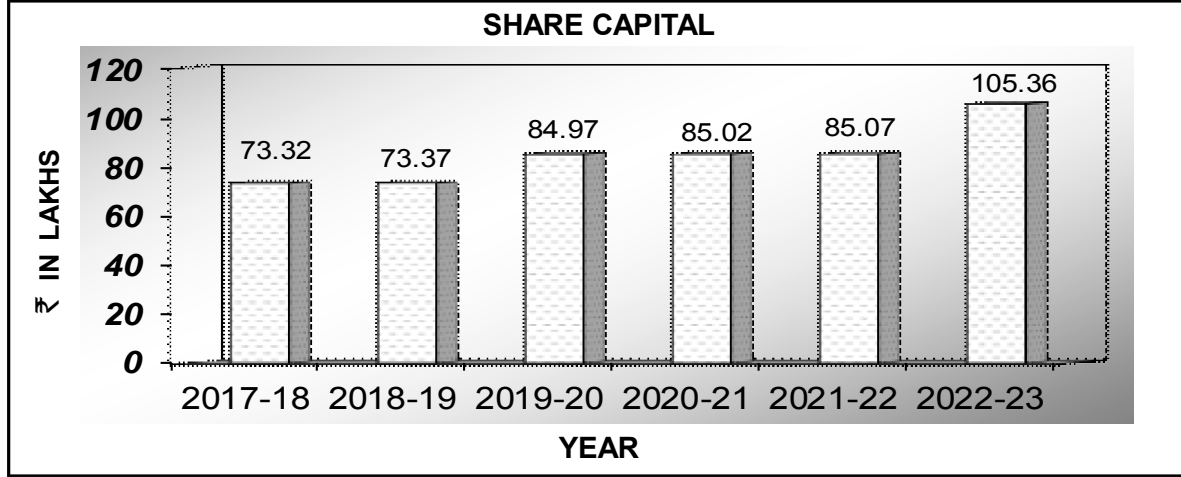
Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269





CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Form No.MGT – 11

PROXY FORM

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

29th Annual General Meeting – 21st September, 2023

Name of the member(s)	
Registered address	
E-mail ID	
Folio No.	

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

1. Name _____

Address _____

Email Id: _____ Signature _____ or failing him/her

2. Name _____

Address _____

Email Id: _____ Signature _____ or failing him/her

3. Name _____

Address _____

Email Id: _____ Signature _____ or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on **Thursday, the 21st September 2023, at 4.30 p.m at JANARANJANI HALL, GOPAL RAO LIBRARY BUILDINGS, TOWN HALL ROAD, KUMBAKONAM – 612 001** and at any adjournment thereof in respect of such resolutions as are indicated below:

...2



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Resolution No.	Resolutions
	Ordinary Business
1	To adopt Financial Statements
2	To declare Dividend
3	To elect Directors

Signed this _____ day of _____, 2023.

Signature of shareholder(s) _____

Signature of Proxyholder(s) _____

Affix
Revenue
Stamp
Re.1/-

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

Attendance Slip

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

Name of Member	Name of the Proxy
Mr / Ms.	Mr / Ms.
Share Certificate Number:	Proxy Acknowledge Number:
Number of Shares:	Number of Shares:

I hereby record my presence at the 29th Annual General Meeting on **Thursday**, the **21st September, 2023** at **4.30 p.m** at “ **Janaranjani Hall**”, **Gopal Rao Library Buildings, Town Hall Road, Kumbakonam.**

Signature of the Member / Proxy

CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Regd. Office: 35, 36 & 37, Dr.Besant Road, Kumbakonam – 612001)

Attendance Slip Counterfoil

Annual General Meeting: 21-09-2023, Time 4.30 p.m.

Venue: “Janaranjani Hall”, Gopal Rao Library Buildings,

Town Hall Road, Kumbakonam

Name of Member	Name of the Proxy
Mr / Ms.	Mr / Ms.
Share Certificate Number:	Proxy Acknowledge Number:
Number of Shares:	Number of Shares:



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

வைப்புத் தொகைகளுக்கு அதிகபட்ச வட்டி

Period	Rate of Interest (%)		
	Normal	Senior Citizen Age : 60 - upto 80	Super Senior Citizen Age : 80 and above
6 Months	7.50	7.50	7.50
1 Year	8.50	8.75	9.00

சேமிப்பு கணக்குகளுக்கு (S.D.)

6 % வட்டி வழங்கப்படுகிறது.

(தினசரி நிலுவையில் ரூ. 1,00,000 வரை)

வருடாந்திர பங்கு ஈவுத்தொகை :

(Share Dividend) வழங்கப்பட்ட விபரம் :

ஆண்டு	2016 - 17	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22
ஈவுத் தொகை	17%	17%	18%	18%	18%	19%

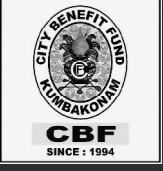
முற்றலும் கணினி மயமாக்கப்படது

துரித சேவை! தொடர் சேவை!! கனிவான சேவை!!!

வேலை நேரம் :

வார நாட்களில் காலை 10 மணி முதல் மாலை 6 மணிவரை

ஞாயிறு விடுமுறை



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

நகைக்கடன்

குறைந்த
வட்டியில்
நகைக்கடன்

12%

மாத வட்டி ரூ. 100/-க்கு ரூ. 1 மட்டுமே

கிராம் ஒன்றுக்கு அதிகபட்சமாக

ரூபாய் **4300/-** வரை

(நகையின் தரத்திற்கேற்ப)

பத்தே நிமிடங்களில் கடன் பட்டுவாடா

தூரித சேவை

தொடர் சேவை

கனிவான சேவை



CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in

Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ

CIN : U65991TN1994PLC029269

வீரங்களுக்கு கிளை மேலாளரை அணுகவும்...

கும்பகோணம் 35,36 & 37, லாக்டர் பெசன்ட் ரோடு, கும்பகோணம் - 612 001. ☎ : 0435 - 2402955. Cell: 84899 08401 / 02	70-A, மடத்துத் தெரு, கும்பகோணம் - 612 001. ☎ : 0435 - 2423095. Cell: 84899 08403	அய்யம்பேட்டை 4/2 (38), பெரிய தெரு, சக்கராப்பள்ளி, அய்யம்பேட்டை - 614 211. ☎ : 04374 - 244266. Cell: 84899 08404
சோழபுரம் 1.1A, P.M.J.L.காம்பளக்ஸ், நடுத்தெரு, சோழபுரம் - 612 503. ☎ : 0435 - 2452200 Cell: 84899 08405	கபிஸ்தலம் 4/147, மெயின்ரோடு, கபிஸ்தலம் - 614 203. ☎ : 04374 - 225002. Cell: 84899 08406	தஞ்சாவூர் 52/560, பாம்பாட்டித் தெரு, கீழ்வாசல், தஞ்சாவூர் - 613 001. ☎ : 04362 - 222222. Cell: 84899 08407
மயிலாடுதுறை 3/2, அய்யாறப்பர் கோவில் சன்னதி தெரு, மயிலாடுதுறை - 609 001. ☎ : 04364 - 226222. Cell: 84899 08408	திருவாரூர் 14-A, காரைக்காட்டு தெரு, திருவாரூர் - 610 002. ☎ : 04366 - 222288. Cell: 84899 08410	மன்னார்குடி 40, பாலகிருஷ்ணா நகர், (கீர்த்தி பாலி கிளினிக் மாடியில்) மன்னார்குடி - 614 001. ☎ : 04367 - 225599. Cell: 84899 08409

முற்றிலும் கணினி மயமாக்கப்படது

துரித சேவை !

தொடர் சேவை!!

கனிவான சேவை!!!

வேலை நேரம் :

வார நாட்களில் காலை 10 மணி முதல் மாலை 6 மணிவரை

ஞாயிறு விடுமுறை



CBF
SINCE 1994

CITY BENEFIT FUND (KUMBAKONAM) NIDHI LIMITED

(Formerly known as CITY BENEFIT FUND (KUMBAKONAM) LIMITED)

Regd. Off. : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001. ☎ 0435 - 2402955, 8489908401 / 402

E.mail : citybenefitfund@yahoo.co.in Website : www.citybenefitfund.com

GST No : 33AAACC3658F1ZZ CIN : U65991TN1994PLC029269

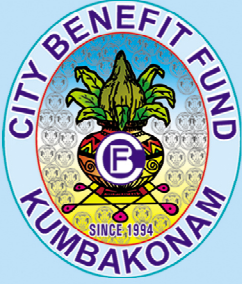
GROWTH AT A GLANCE - LAST TEN YEARS

(₹ in Lakhs)

Year	2013 - 14	2014 - 15	2015 - 16	2016 - 17	2017 - 18	2018 - 19	2019 - 20	2020 - 21	2021 - 22	2022 - 23
Share Capital	69.61	70.18	73.19	73.25	73.32	73.37	84.97	85.02	85.07	105.36
Reserves & Surplus	301.79	320.32	321.28	322.15	324.01	329.99	364.00	378.37	408.46	443.75
Deposits	3573.16	3405.60	3193.35	2780.46	2778.45	2850.37	3460.25	4159.31	4828.25	5274.95
Advances	2116.99	2543.35	2453.28	2481.15	2436.56	2455.16	3342.92	4057.78	4532.45	4859.68
Investments	1486.00	889.33	862.77	387.07	458.80	587.72	404.58	420.00	667.37	848.73
Net Profit	127.08	48.74	21.76	21.88	22.18	28.20	33.74	42.75	62.74	71.15
Dividend	17%	17%	17%	17%	17%	18%	18%	18%	19%	19%
No. of Members	18303	19462	20265	20923	21431	21883	22371	22557	23187	23570
Intrinsic value of One Share ₹ 10 /-	53.35	55.64	53.90	53.97	54.19	54.98	52.84	54.50	58.02	52.12



28th Annual General Meeting - 29.09.2022



உங்கள் சேமிப்பிற்கு உயர்ந்த வட்டி

9% சிறந்த பாதுகாப்பு

குறைந்த வட்டியில் நகைக்கடன் வழங்குகிறோம்

வட்டி 12% மட்டுமே (மாத வட்டி ரூ. 100க்கு ரூ. 1.00 காசுகள் மட்டுமே)

குறுகிய கால சீறப்பு நகைக்கடன் திட்டம்

அதிக பட்சமாக கிராமி **1-க்கு 4300/-** வரை வழங்குகிறோம்.

(நகையின் தரத்திற்கேற்ப)

Book Post

Printed Matter

To. Thiru / Tmt.

Avl.

Pin :

From :

CITY BENEFIT FUND (KUMBAKONAM) NIDHI Ltd.,

Registered Office : 35, 36 & 37, Dr. Besant Road, Kumbakonam - 612 001.