



# JEYA BHARATH BENEFIT NIDHI LTD.

(CIN : U65991TN1996PLC035685)

## 28th Annual General Meeting

**ANNUAL REPORT 2023-24**

**ஜெயபாரத் நலநிதி (வ.து)**

**28ஆம் ஆண்டு அறிக்கை**

**27.09.2024**

வாழ்க வளமுடன்



**JBN**

*a caring society*





**JEYA BHARATH BENEFIT NIDHI LTD.,**  
**CIN: U65991TN1996PLC035685**  
**(A NIDHI COMPANY)**

**BOARD OF DIRECTORS**

**MANAGING DIRECTOR**  
**DIRECTORS**

Thiru. P.G. Jayachandran  
Thirumathi. T.V. Easwari  
Thirumathi. V. Dhakshayani  
Thiru. K. Chandrasekaran  
Thiru. T.P. Ragunathan  
Thiru. K. Devaraj  
Thirumathi. S. Malarvizhi

**LEGAL ADVISER**

Thiru. G. Ashokapathy  
Partner, M/s. Pass Associates

**AUDITORS**

Thiru. A.G. Muthukumaran  
Proprietor, M/s. AGMK & Associates,  
Chartered Accountants

**BANKERS**

State Bank of India,  
Triplicane Branch, Chennai – 600 005.  
Central Bank of India,  
Triplicane Branch, Chennai – 600 005.  
Karur Vysya Bank Ltd.,  
Triplicane Branch, Chennai – 600 005.  
Yes Bank Limited,  
Triplicane Branch, Chennai – 600 005.

**REGISTERED OFFICE**

11/23, C.N.K. Road, Chepauk,  
Chennai – 600 005.  
Whatsapp: 9791178726  
E-mail id: jbn.nidhi2020@gmail.com  
Website: www.jeyabharathnidhi.com

## JEYA BHARATH BENEFIT NIDHI LTD.,

CIN: U65991TN1996PLC035685

(A NIDHI COMPANY)

11/23, C.N.K. Road, Chepauk,

Chennai - 600 005.

### 28<sup>th</sup> ANNUAL GENERAL MEETING

Date : 27.09.2024

Day : Friday

Time : 4.30 P.M.

Place : **Jeya Bharath Benefit Nidhi Ltd**  
11/23, C.N.K. Road,  
Chepauk, Chennai - 600 005.

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**Telephone : 4556 6699**

**2858 5200**

**Mobile : 97911 78726**

**E-mail: [jbn.nidhi2020@gmail.com](mailto:jbn.nidhi2020@gmail.com)**

**Website: [www.jeyabharathnidhi.com](http://www.jeyabharathnidhi.com)**

## ஜெயபாரத் நலநீதி (வ.து);

CIN: U65991TN1996PLC035685

11(23), சி. என் கே. ரோடு,

சேப்பாக்கம், சென்னை 600 005.

### அறிவிக்கை

ஜெயபாரத் நல நீதி பங்குதாரர்களின் 28ஆம் ஆண்டு பேரவைக் கூட்டம் நடைபெறும் தேதி மற்றும் இடம் கீழ் வருமாறு:

தேதி : 27.09.2024  
நாள் : வெள்ளிக்கிழமை  
நேரம் : மாலை 4.30 மணியளவில்  
இடம் : ஜெயபாரத் நலநீதி (வ.து);  
11/23, சி. என். கே. ரோடு,  
சேப்பாக்கம், சென்னை 600 005.

### நிகழ்ச்சி நிரல்

1. 2024-ஆம் ஆண்டு மார்ச் மாதம் 31-ஆம் நாளோடு முடிவடைந்த ஆண்டுக்கான இலாபநட்டக் கணக்கு, இருப்பு நிதிநிலை அறிக்கை (**Balance Sheet**) இயக்குநர் குழுவும் மற்றும், தணிக்கையாளர் ஆகியோரின் அறிக்கைகளையும் ஏற்றுக்கொள்ளுதல்.
2. இயக்குநர், திரு. T.P. இரகுநாதன் (**DIN 02736213**) அவர்களின் பதவிக்காலம் இந்த பேரவைக் கூட்டத்தொடரோடு முடிவடைந்து அவர் விரும்பினால் மீண்டும் தேர்வு செய்ய தகுதியுடையவராகிறார்.
3. இயக்குநர், திரு. K. சந்திரசேகரன் (**DIN 02265087**) அவர்களின் பதவிக்காலம் இந்த பேரவைக் கூட்டத்தொடரோடு முடிவடைந்து அவர் விரும்பினால் மீண்டும் தேர்வு செய்ய தகுதியுடையவராகிறார்.
4. பட்டயக்கணக்காயர் / தணிக்கையாளர்களை (**Chartered Accountants**) 2023-2024 ஆண்டிற்கு நியமித்து அவர்களுக்குரிய ஊதியத்தை நிர்ணயித்தல்.

(குறிப்பு: விரிவான அறிக்கை ஆங்கிலத்தில் தரப்பட்டுள்ளது)

(இயக்குநர் குழுவின் ஆணைப்படி)

சென்னை - 5  
23.08.2024

(Sd.) திரு. P.G. ஜெயச்சந்திரன்  
மேலாண்மை இயக்குநர்  
(DIN: 01807991)



# JEYA BHARATH BENEFIT NIDHI LIMITED

CIN: U65991TN1996PLC035685

No. 11(23), C.N.K. Road, Chepauk, Chennai - 600 005

## NOTICE

Notice is hereby given that the Twenty Eighth Annual General Body Meeting of the Members of the Company will be held as scheduled below:

Date : 27th September 2024 (FRIDAY)

Time : 4.30 P.M.

Place : **JEYA BHARATH BENEFIT NIDHI LIMITED**  
11/23, C.N.K. Road,  
Chepauk, Chennai - 600 005.

**The Agenda for the Meeting will be as follows:**

### Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2024 and the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of **T.P. RAGUNATHAN (DIN 02736213)** who retires at this meeting and being eligible to offer himself for re-appointment.
3. To appoint a Director in the place of **Mr. K. CHANDRASEKARAN (DIN 02265087)** who retires at this meeting and being eligible to offer himself for re-appointment.
4. To appoint auditor/auditors of the company and to fix their remuneration by passing the following Resolution with or without modification.

"RESOLVED THAT the appointment of **Mr. A.G. MUTHUKUMARAN**, Proprietor, M/S. AGMK & Associates, (FRN 010938S) Chartered Accountants, Chennai as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting & fix their remuneration.

### Special Business:

To consider and if thought fit, to pass, with or without any modifications, the following resolution as an Ordinary Resolution.

5. "**RESOLVED THAT** Mrs. V. Dhakshayani, (DIN 05305781) who was appointed as Additional Director by the Board on 07.06.2024 and whose office expires on the date of this Annual General Meeting be and is hereby appointed as Director of the Company liable to retire by rotation"

## ANNUEXURE TO NOTICE

Explanatory Statement

(As required under Sec102 of the Companies Act 2013)

### Item No: 5 Ordinary Resolution

Mrs. V. Dhakshayani, (DIN 05305781) was appointed as Director in the casual vacancy by the Board of Directors at its meeting held on 07.06.2024 to hold office upto this Annual General Meeting. The provisions of Section 161(1) of the Companies Act 2013 has been complied with. She was also holding the post of director for a period of 6 years in the Company. Hence the resolution is placed before the meeting as an Ordinary Resolution for appointment of as Mrs. V. Dhakshayani, Director for approval of the members. None of the directors are interested or concerned in this resolution except to the extent of their shareholdings in the company.

(By order of the Board)

Place : Chennai - 5.

Date : 23.08.2024

(Sd.) P.G. JAYACHANDRAN

Managing Director

(DIN: 01807991)

### NOTE:

1. A member entitled to attend the meeting and vote is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a member, proxies, in order to be effective should be lodged with the Company, 48 hours before the commencement of the meeting.
2. Members are requested to notify the change in their address, if any.
3. Any member desirous of information of the Accounts at the meeting may send his queries at least seven days before meeting.
4. Shareholders are requested to update their whatsapp Mobile Number and email id immediately, in order to send the 28th AGM report.
5. The Route Map of the venue of the Annual General Meeting forms part of this Notice, is published in the Annual Report of the Company.

## DIRECTORS' REPORT

**Dear Members,**

Your directors deem it an honor to place before you the TWENTY EIGHTH ANNUAL REPORT of the Nidhi Company along with the Audited Financial Statements as at 31st March 2024 and the Statement of Comprehensive Income of the Nidhi for the year ended on that date.

### **WEBSITE LAUNCHED**

The Company's having website [www.jeyabharathnidhi.com](http://www.jeyabharathnidhi.com) and the annual report of the company has been published in the website.

### **FINANCIAL RESULTS**

The Board of Directors have great pleasure in enclosing the audited financial statements for the period ending March 31, 2024 for favour of perusal. This stable performance of ours, created a strongly built confidence among the members, that any failure in maintaining required cash flow resulting in the erosion on fiscal front, can never happen in the healthier organisation like ours.

### **PAID UP SHARE CAPITAL**

As at the end of March 31, 2024 the total paid up share capital stood at Rs.21,30,330 comprising of 213033 equity shares as against Rs.21,29,150 last year. The increase during the year is Rs. 1180.

The company has not provided any stock option scheme to the employees besides it has not bought back any securities, not issued any sweat equity shares or bonus shares during the year under report.

### **NET OWNED FUNDS**

In the short span of less than 28 years, the Nidhi has Rs.2,76,30,585 as Net Owned Funds. The Nidhi has accepted deposits only 3.8 times of the NOF, as against 20 times allowed by MCA

### **DEPOSITS**

The Nidhi has withhold the acceptance of deposits from members due to declining trend in the deployment of funds in advances during the year under report. However, from 07.06.2024 we are (temporarily) accepting deposits to meet the need of jewel loan borrowers.

We are conscious of the fact that we keep things comfortable so as to ensure that we are not only in a position to honour our commitment to repay deposits on its maturity but also the foreclosures.

For the purpose, we are maintaining liquid cash in Nationalised and Scheduled banks more than what is required under the regulation.



## LIQUID ASSETS

The deposit outstanding as at the end of March 31, 2024 was Rs. 7,29,37,575/- and the Nidhi had to maintain Rs.72,93,757 as term deposits in Scheduled Banks.

On the Contrary, your Nidhi Company has deposited Rs.1,45,26,187 in Scheduled and Nationalised Banks in the form of Term Deposits.

The percentage of liquidity works out to 19.92%, as against the statutory requirement of 10%.

## ADVANCES

Currently, only mortgage and jewel loans are the accepted forms of lending by the Nidhi Companies. The details of issues and recoveries during the last 3 years are given below for perusal.

Type of Loan	2021-22		2022-23		2023-24	
	Issue Rs.	Collection Rs.	Issue Rs.	Collection Rs.	Issue Rs.	Collection Rs.
Property Loan	1,25,20,000	1,82,25,589	98,90,000	1,59,03,093	79,11,000	1,14,13,232
Jewel Loan	6,35,32,150	6,94,96,258	8,73,33,000	8,32,72,927	9,84,04,300	9,33,25,999
<b>Total</b>	<b>7,60,52,150</b>	<b>8,77,21,847</b>	<b>9,72,23,000</b>	<b>9,91,76,020</b>	<b>10,63,15,300</b>	<b>10,47,39,231</b>

The quality of the asset is more vital from investors point of view and the recovery percentage of loans determines its liquidity. The Nidhi companies are allowed to self regulate their affairs. Therefore, the accountability and transparency coupled with self regulation and responsibility rests on the shoulders of the Board of Directors.

The total advances as at the end of the year stood at Rs. 8,26,91,648 as against Rs. 8,34,32,391 last year.

## NON - PERFORMING ASSETS

In respect of loans granted against gold ornaments, the maximum period of repayment is fixed as 15 months. There are no Non - Performing Assets in Jewel Loans.

"Non - Performing Assets" in respect of property loan Accounts, where the interest income or instalment of loan towards repayment of principal amount remain unrealized over 12 months. The Provisioning in profit and loss account for this year is nil against Rs.1,27,102/- last year.

Whereas the Nidhi Companies, which were incorporated prior to 26.07.2001 - like JBN shall make provisions in respect of loans disbursed and outstanding as on 31.03.2024 for income reversal and Non-Performing Assets.

## **NET PROFIT**

The Profit earned during the period 01/04/2023 to 31/03/2024 is Rs.17,97,047 as against Rs. 12,21,659 last year. The net profit as on 31/03/2024 is Rs.15,89,604.

## **STATUTORY DISCLOSURE**

1. There are no unpaid deposits, which were claimed as on 31.03.2024.
2. The Commissioners appointed from among the members, for the inspection of jewels pledged with the Nidhi, carried out their verification at random and expressed their satisfaction in their reports.
3. The Company has no activities relating to conservation of energy and technology absorption. The Nidhi has neither incurred any expenditure nor carried any income in foreign exchange. Since the Company does not own any manufacturing facility, the other particulars in the Nidhi (Disclosure of particulars in the report of the Board of Directors) Rules, are not applicable.
4. The Company has no employee in respect of whom the information as per the Companies Act, 2013, (Appointment and remuneration of Managerial Personal) Rules 2014, is required to be given.
5. The relationship with the employees of the Company continued to be harmonious during the period under review.
6. Your company has always believed in providing a safe and harassment free workplace for every individual working in the premises adopting suitable measures. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.
7. The Nidhi from the date of its inception never denied the request of the depositors for the drawal of funds on maturity, foreclosure and loan against deposits. In fact, foreclosure is allowed any time to the depositor and the protection given not to allow foreclosure within 3 months from the date of deposit in the latest direction is enforced.
8. Our directors do not hold the post of a director in any other public company.

## **DIRECTORS**

Directors, Mr. T.P. RAGUNATHAN (DIN 02736213) and Mr. K. CHANDRASEKARAN (DIN 02265087) are to retire this year by rotation and being eligible to offer themselves for re-election.

## **RISK MANAGEMENT**

The Board monitors and reviews the implementation of various aspects of risk management policy. The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the company.

The Company is also following all the guidelines of MCA as applicable to Nidhi Companies and entire lending are secured by either immovable properties or jewels or own deposits.

### **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 31stMarch, 2024 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 31stMarch, 2024 and of the profit 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.

### **DISCLOSURE ABOUT COST AUDIT**

Provisions relating to Cost audit are not applicable to the company.

### **CORPORATE SOCIAL RESPONSIBILITY**

The Company does not have any provisions.

### **STAFF WELFARE**

In order to provide gratuity to the staff, your Nidhi Company has entered into an agreement with LIC of India, for Group Gratuity Scheme. Your Nidhi Company has extended mediclaim insurance policy for the families of each staff member. The Nidhi is also providing personal loans and jewel loans to its staff on a concessional rate of interest @ 6% p.a. The staff members are enjoying Rs. 500 - 1000/- p.m as fuel re-imburement for their two wheelers. More over the Company has introduced educational concession to its employees & their children by allowing them to re-imburse the amount incurred by them towards special fees, tuition fees and on text books prescribed from this academic year.

## **AUDITORS**

MR. A.G. MUTHUKUMARAN, Proprietor, M/S. AGMK & Associates, (FRN 010938S) Chartered Accountants were appointed as Statutory Auditors for a period of five years in the Twenty Fifth Annual General Meeting held on 27.09.2021 and their term will end with the conclusion of audit for the financial year 2025-26 vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditor by members at each AGM has been done away with.

## **DISTRIBUTION OF PROFITS**

The available profit for distribution is Rs.15,89,604/- after provisioning of income tax of Rs. 4,29,000/-. The Company is crediting the available profit in the earlier years towards General Reserve. This year also the available profit may be taken to General Reserve.

## **COMPLIANCE CERTIFICATE**

Your company is exempted under the new Companies Act, 2013 from the requirements of seeking a Secretariat Compliance Certificate from a Company Secretary in practice from the financial year 2014-15. However, the statutory Auditor of the company has issued Compliance Certificate as per the provisions of the Nidhi Rules and Notification(s) issued by the MCA.

## **WEB LINK OF ANNUAL RETURN**

The extracts of Annual Return MGT-7, pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules 2014 is disclosed in the company's website [WWW.JEYABHARATHNIDHI.COM](http://WWW.JEYABHARATHNIDHI.COM) and the link is <https://www.jeyabharathnidhi.com/mgt7>.

## **BOARD MEETING**

During the financial year 2023-24, the Board of Directors met 13 times on 10.04.2023, 12.05.2023, 09.06.2023, 12.07.2023, 21.08.2023, 08.09.2023, 27.09.2023, 21.10.2023, 10.11.2023, 12.12.2023, 12.01.2024, 09.02.2024 and 08.03.2024 in respect of which meeting notices were given and proceedings were properly recorded, signed & passed in the minutes book maintained for the purpose.

## **MANAGEMENT**

The affairs of the Management is vested with the Board comprising Managing Director and 6 Directors.

The performance of the company gives a rosy picture of better achievement and steadily marching towards the anticipated growth and paving the way for better results in the years to come. We are confident that the members who have extended cooperation is responsible for this spectacular achievement. We are sure that will continue to be there always and encourage us to deliver the goods for the entire satisfaction of all concerned.

## ACKNOWLEDGEMENT

We salute to the tireless service of our Directors. We are highly indebted and profusely thank our honourable members from the bottom of our heart for their continued support. Our heartfelt and sincere thanks to our Chartered Accountant - Auditor Mr. A.G. MUTHUKUMARAN, Proprietor, M/S. AGMK & Associates, Chartered Accountants for auditing accounts, issue of Compliance Certificate and Tax Auditing.

We place on record an honest and sincere services rendered by our Advocate, Mr. G. ASHOKAPATHY - Partner M/s. Pass Associates.

We must thank MR. K. MEYANATHAN, practicing Company Secretary for his prompt filing of all forms due to R.O.C.

We will be failing in our duty if we do not thank M/S. PI SQUARE SOFTWARE SOLUTIONS, Trichy who are responsible for the cent percent accuracy of our accounts and also to M/S. RIKESH INFOTECH, Chennai who ensure proper working of the computers.

Our sincere thanks to our Bankers, STATE BANK OF INDIA, Triplicane Branch, CENTRAL BANK OF INDIA, Triplicane Branch, KARUR VYSYA BANK LTD, Triplicane Branch and YES BANK LTD., Triplicane Branch for their affectionate services at all times.

We are grateful to the STAFF of the Nidhi for their honest and dedicated services rendered to the members.

(By order of the Board)

Chennai-5  
23.08.2024

(Sd.) P.G. JAYACHANDRAN  
Managing Director  
(DIN 01807991)



## **Independent Auditor's Report**

### **To the Members of Jeya Bharath Benefit Nidhi Limited., Report on the Audit of the Standalone Financial Statements.**

#### **Opinion**

We have audited the standalone financial statements of Jeya Bharath Benefit Nidhi Limited (CIN: U65991TN1996PLC035685) which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Profit/Loss and cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibility under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements of our report.

We are independent of the Company in accordance with the Code of Ethics issues by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information other than Financial Statements and Auditor's Report thereon**

The Company's Board of Directors are responsible for the preparation of the other Information. The other Information comprises the information included in the Board's Report including annexures to Board's Report, business Responsibility Report but does not include the financial statements and our Auditor's Report thereon.

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

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

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

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial positions, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014. This responsibility also included maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements.**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(1) of the Companies Act, 2013 we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists. We are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in financial statements that, individually or aggregate, make it probable that economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate of any identified misstatements in the financial statements.

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

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



From the matters communicated with those charged with governance. We determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances. We determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements.**

1. 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, we give in the Annexure "A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, Proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to adequacy of internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses as unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have any pending litigations which would impact its financial position.

- ii) The Company did not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made: and
- iii) There were no amounts lying with the company which required to be transferred by the company to the Investor Education & Protection Fund.
- iv) The management represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts,
  - a) 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) 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 the audit procedures carried out by us, that we have consider reasonable and appropriate in the circumstances, nothing has come to our notice that us caused us to believe that the representations under sub-clause (a) and (b) contain any material mismanagement.
- (v) The requirement of reporting on whether the company has declared or Paid the same during the year in compliance with the provisions of section 123 of the companies act, 2013 does not arise since there were no declaration of any dividend in the financial year.
- (vi) Based on our examination, which includes test checks the company has used accounting software for maintaining its books of accounts for the financial year ended March 31st, 2024 which has a feature of recording audit trail (Edit Log) facility and the same has operated throughout the year for all relevant transactions recorded in the soft wares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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



With respect to the matter to be included in the Auditor's Report under Section 197(16), in our opinion and according to the information and explanation given to us, the company has paid/ provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Act.

**for AGMK & Associates**  
Chartered Accountants  
Firm Registration No:010938S

**(Sd.)A.G.Muthukumaran**  
Proprietor  
M.No :211203  
UDIN No: 24211203BKAHCA8278

Place : Chennai  
Date : 23.08.2024



### **Annexure "A" to the Independent Auditor's Report**

#### **The Jeya Bharath Benefit Nidhi Limited (CIN: U65991TN1996PLC035685)**

#### **(Referred to in paragraph 1 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 Auditor's Report to the members of the company on the financial statements for the year ended March 31, 2024, based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that;

- i) In Respect of its Property, Plant & Equipment and Intangible Assets:-
  - a) A) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment on the basis of available information.  
B) The company does not have any Intangible assets. Hence, there is no requirement of maintaining records relating to the Intangible assets.
  - b) According to the information and explanations given to us, the property, plant and equipment have been physically verified by the management during the year in a phased periodical manner which in our opinion is reasonable, having regard to the size of the company and nature of the assets. No material discrepancies were noticed on such physical verification.
  - c) The company does not have any immovable properties in its name.
  - d) The company has not revalued any of the Property, Plant and Equipment during the year.
  - e) According to the information and explanation given to us, 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 during the year.
- ii) In Respect of Inventory and Working Capital:-
  - a) Being a Nidhi Company, the question of inventory does not arise.
  - b) The company has not obtained any working capital loans during the year.

- iii) The Company is a Nidhi Company whose principal business is accepting deposits & granting loan on jewels, Properties and its deposits. It transacts only with its shareholders. The company does not provide any Guarantee or Security to Companies, firms, limited liability Partnerships nor has it made Investments in Companies, Firms, and limited liability partnerships. Accordingly, the provisions of clauses 3(iii)(a) to (f) of the order are not applicable
- a) Since the Company's Principal business is to grant loans or advances in the nature of loans, the question of indicating aggregate amount during the year, Balance outstanding at the Balance Sheet date to such loans or advances & guarantees or security to subsidiaries, joint ventures & associates does not arise.
  - b) The loans & advances in the nature of loans granted to the members is not prejudicial to the interest of the company. The company has not provided any guarantees.
  - c) The schedule of repayment of principal for loans granted have been stipulated. The repayment of principal and interest are regular.
  - d) A sum of Rs.10,75,776/- has been overdue beyond 90 days. The company is taking steps to recover the same.
  - e) Since the Company's Principal, business is to grant loans & advances in the nature of loans, the question of any loans or advance in the nature of loans granted which has fallen due during the year, has been renewed or extended or Fresh loans granted to settle the over dues of existing loans given to the same parties does not arise.
  - f) The Company has not granted any loans or advances in the nature of loans, repayable on demand or without specifying any terms or period of repayment.
- iv) In our opinion and according to the information and explanation given to us, the Company has complied to the provisions of Section 185 and 186 of the Companies Act, 2013.
- v) In our opinion and according to the information and explanation given to us, the Company has accepted deposits from its shareholders only and has complied with the directives issued by the Reserve Bank of India and Ministry of Corporate Affairs. Since, the Company is Nidhi Company, Section 73 of Companies Act, 2013 are not applicable.
- vi) We have been informed by the management that Central Government of India has not prescribed the maintenance of Cost Record under sub-Section (1) of Section 148 of the Act, for any of the activities of the Company.
- vii) a) According to the information and explanation given to us, the Company is in regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, service tax, duty of customs,

- duty of excise, value added tax, cess any other statutory dues to the appropriate authorities. There is no outstanding as on 31st March, 2024 for the above amounts due for a period of more than six months from the date of becoming payable.
- b) There are no dues on account of any dispute in cases due of income- tax or sales-tax or service tax or duty of customs or duty of excise or value added tax as on 31.03.2024.
- viii) Accordingly to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered are disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest there on to any lender during the year;
- b) The Company is not declared as a willful defaulter by any bank or financial institution or other lender;
- c) The Company has not raised any term loans during the year. Hence, the question of whether term loans were applied for the purpose of which the loans were obtained does not arise.
- d) The Company has not utilized funds raised on short term basis for any long term purposes.
- e) The Company does not have any subsidiaries, associates or joint ventures. Hence, the need of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.
- x) a) The company has not raised any money's by way of initial public offer or further public offer including debt instruments an term loans. Hence the question of they were applied for the purposes for which those are raised does not arise.
- c) The Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year under review. Hence as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised, does not arise.
- xi) a) No fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year. Hence reporting on the same does not arise.
- b) Since there had been no fraud, the requirement of reporting U/s 143(12) of the Companies Act, 2013 along with the applicable rule is not applicable.
- c) As explained to us, the company has not received any whistle-blower complaints during the year.

- xii) a) The Company is a Nidhi Company. The Net Owned Funds to the Deposits Ratio as on 31st March 2024, is worked out to 2:41 which is within prescribed ratio of 1:20.
  - b) The Nidhi has accepted deposits to the tune of Rs.7,00,61,260 /-. The Nidhi has sum of Rs.1,00,26,187/-, (i.e.,13.75%), as unencumbered fixed deposits in scheduled commercial banks. Thus, adhering to maintenance of 10% of unencumbered term deposit as specified in the Nidhi Rules, 2014.
  - c) The Nidhi has not defaulted in payment of interest on deposits or repayment.
- xiii) All Transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv) a) The Provisions of Internal Audit U/s 138 of Companies Act, 2013 does not apply to the Company.
  - b) Since the Provisions of Internal Audit does not apply, there is no consideration of Internal Auditor's Report.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him. Hence the question of provisions of Section 192 of Companies Act, 2013 complied or not does not arise.
- xvi) a) The Company is not required to be registered U/s.45-IA of the Reserve Bank of India Act, 1934. Hence the question of registration has been obtained, does not arise.
  - b) The Company has not rendered any services relating Non-Banking Financial or Housing Finance activities. Hence, there is no requirement of obtaining any certificate from RBI.
  - c) The Company is not a Core Investment Company. Hence, the provisions relating to Core Investment Company does not arise. Since the Company is not a Core Investment Company, the reporting of parts of Groups does not arise.
- xvii) The Company has not incurred any cash losses in the financial year & in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of the clause 3(xviii) of the order is not applicable.
- xix) According to our knowledge and on the basis of financial ratios, ageing & expected dates of realisation of financial assets & payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that there is 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 & when

they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharge by the company as and when they fall due.

- xx) The provisions of Section 135 of Companies Act, 2013 towards Corporate social responsibility are not applicable to the company. Accordingly, the provision of Clause 3(xx) of the Order is not applicable.
- xxi) The reporting under clause (xxi) is not applicable in respect of the audit of standalone Financial Statement of the company. Accordingly, no comment has been included in respect of the said clause under this report.

**for AGMK & Associates**  
Chartered Accountants  
Firm Registration No:010938S

**(Sd.) A.G.Muthukumar**  
Proprietor  
M.No :211203  
UDIN No: 24211203BKAHCA8278

Place : Chennai  
Date : 23.08.2024





### **Annexure "B" to the Independent Auditor's Report**

(Referred to in paragraph 2(f) under 'Report on other legal on and regulatory requirements' section of our report of even date)

Report on the Internal Financial Controls Under Clause (i) of Sub-Section 3 of Section 143 of the companies Act, 2013

We have audited the internal financial controls over financial reporting of JEYA BHARATH BENEFIT NIDHI LIMITED, (CIN: U65991TN1996PLC035685) as of March 31, 2024 in conjunction with our audit of the financial statements of the company for the year ended on that date.

#### **Management's responsibility for Internal Financial Controls**

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company Considering the essential Components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's Policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the "Guidance Note") issued by ICAI and the standards on auditing and deemed to be prescribed under Section 143 (10) of the companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the guidance Note required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintain and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of

material misstatement of the financial statement, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls over financial reporting.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) 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 our opinion and according to the Information and explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by The Institute of Chartered Accountants of India.

**for AGMK & Associates**  
Chartered Accountants  
Firm Registration No:010938S

**(Sd.)A.G.Muthukumaran**  
Proprietor  
M.No :211203  
UDIN No: 24211203BKAHCA8278  
Place : Chennai  
Date : 23.08.2024

A G M K & ASSOCIATES  
CHARTERED ACCOUNTANTS

Ph: 99522 88885 / 044 - 355 255 05  
E-mail: agmkca@gmail/com



#4/22, VP Colony, 3rd Cross Street,  
Ayanavaram, Chennai - 600 023.

## COMPLIANCE CERTIFICATE OF STATUTORY AUDITORS

This is to certify that JEYA BHARATH BENEFIT NIDHI LIMITED, has complied with all the directions specified in the Notification GSR No 555 E dated 26.07.2001 as amended up to date and Nidhi Rules 2014 and the company has been complying with all the required provisions of the Reserve Bank of India Act and the provisions of the Companies Act 2013, as applicable to the NIDHI companies and the books of account are maintained in conformity with the accounting principles generally accepted in India.

Further it is also certified that JEYA BHARTH BENEFIT NIDHI LIMITED., has complied with the Prudential Norms as required by the Ministry of Corporate Affairs, Notification GSR No 309E dated 30.04.2002, as amended by Notifications from time to time and Nidhi Rules 2014 and provision of Sub - Standard Assets have been made to the extent required and the details have been given in Notes on Accounts forming part of the Audited Statements of the Company for the year ended 31st March 2024.

**for AGMK & Associates**  
Chartered Accountants  
Firm Registration No:010938S

**(Sd.)A.G.Muthukumaran**  
Proprietor  
M.No :211203  
UDIN No: 24211203BKAHCA8278

Place : Chennai  
Date : 23.08.2024

**JEYA BHARATH BENEFIT NIDHI LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2024**

PARTICULARS	Note	As at 31-March-2024 Rs (in '000)	As at 31-March-2023 Rs (in '000)
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' NIDHIs</b>			
Share Capital	2	2,130	2,129
Reserves & surplus	3	25,500	23,911
<b>2. Non Current Liabilities</b>			
Long term borrowings	4	40,145	28,401
<b>3. Current Liabilities</b>			
Short term borrowings	5	2,876	4,245
Trade payables	6	74	83
Other current liabilities	7	33,193	49,628
Short term provisions	8	429	332
<b>Total</b>		<b>1,04,347</b>	<b>1,08,729</b>
<b>ASSETS</b>			
<b>1. Non current assets</b>			
Tangible assets	10	94	106
Long term loans and advances	11	15,889	38,877
Deferred tax Asset	9	283	318
<b>2. Current assets</b>			
Cash and cash equivalents	12	15,564	20,858
Short term loans and advances	11	68,063	44,906
Other current assets	13	4,454	3,665
<b>Total</b>		<b>1,04,347</b>	<b>1,08,729</b>

As per our report of even date  
for **AGMK & ASSOCIATES.,**  
Chartered Accountants  
Firm Registration Number: 010938S

for and on behalf of the Board  
**Jeya Bharath Benefit Nidhi Limited**

(Sd.)P.G. Jayachandran  
Managing Director

(Sd.)K.Chandrasekaran  
Director

(Sd.) A G Muthukumaran  
Membership Number: 211203

(Sd.)T.P. Rangunathan  
Director

Place: Chennai  
Date: 23.08.2024

Dated at Chennai on 23.08.2024

**JEYA BHARATH BENEFIT NIDHI LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2024**

PARTICULARS	Note	As at 31-March-2024 Rs (in '000)	As at 31-March-2023 Rs (in '000)
<b><u>Income</u></b>			
Revenue from operations	14	11,542	12,269
Other income	15	40	59
<b>Total</b>		<b>11,582</b>	<b>12,328</b>
<b><u>Expenses</u></b>			
Interest expenses	16	5,680	6,993
Employee benefit expenses	17	1,302	1,324
Directors Remuneration	18	404	360
Depreciation and amortisation expenses	10	11	10
Other expenses	19	2,388	2,291
Provision for Non- Performing Assets	20	0	127
<b>Total</b>		<b>9,785</b>	<b>11,106</b>
<b>Profit before tax for the year</b>		<b>1,797</b>	<b>1,222</b>
Less: Provision for Current tax		429	332
Add: Deferred Tax benefit/(Charge)		-35	-217
Add/(Less): Earlier year tax payment/reversal		257	926
<b>Profit for the year</b>		<b>1,590</b>	<b>1,599</b>
<b>Earning per Equity Share (in rupees)</b>			
<b>21</b>			
Basic		7.47	7.51
Diluted		7.47	7.51

As per our report of even date  
for **AGMK & ASSOCIATES.,**  
Chartered Accountants  
Firm Registration Number: 010938S

for and on behalf of the Board  
**Jeya Bharath Benefit Nidhi Limited**

(Sd.)P.G. Jayachandran  
Managing Director

(Sd.)K.Chandrasekaran  
Director

(Sd.) **A G Muthukumar**  
Membership Number: 211203

(Sd.)**T.P. Ragunathan**  
Director

Place: Chennai  
Date: 23.08.2024

Dated at Chennai on 23.08.2024

## **Significant Accounting Policies and Notes on Accounts.**

### **1. Corporate Information and Significant accounting policies**

#### **1.01 Corporate Information**

Jeya Bharath Benefit Nidhi Limited (The Company) was established 1996 to carry on the activities as a Nidhi Company for the benefit of the members of the Company. The Company was notified as a Nidhi Company under Section 620A of the Companies Act, 1956 vide Notification GSR-14E dated January 11, 2005. The company's mission is to encourage thrift and savings among its members through acceptance of deposits and lend to its members on the security of immoveable properties, Company's deposits and moveables such as silver and precious articles.

#### **1.02 Basic accounting and preparation of financial statements:**

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies Act, 2013 ("the Act"). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### **1.03 Use of Estimates:**

The preparation of financial statements in conformity with the GAAP requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements, the reported amounts of revenues and expenses during the reported period and the disclosures relating to contingent liabilities as of the date of the financial statements. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes different from the estimates. Difference between actual results and estimates are recognised in the period in which the results are known or materialise.

#### **1.04 Operating Cycle:**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle . Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

#### **1.05 Property, Plant & Equipment**

Property, Plant and Equipment (whether Tangible or Intangible) are stated at the cost of acquisition, less accumulated depreciation/amortisation/impairment loss (if any), net of Modvat/Cenvat (Wherever claimed). Investment subsidy received in respect of capital goods are adjusted against cost of acquisition. The cost of fixed assets includes taxes, duties, freight, borrowing cost, if capitalisation criteria are met and other incidental expenses incurred in relation to their acquisition/bringing the assets for their intended use. Property, Plant and Equipment held for disposal are stated at lower of net book value and net realisable value.

### **1.06 Depreciation:**

Depreciation on assets has been provided under straight line method based on the useful life of the assets as prescribed under the Companies Act, 2013.

### **1.07 Impairment of assets:**

The carrying amount of assets are reviewed at each balance sheet date, if there is an indication of impairment based on internal and external factors. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss, if any, is charged to the Statement of Profit and Loss in the year in which the asset is identified as impaired. Impairment loss recognised in prior years is reversed when there is an indication that impairment loss recognised for the asset no longer exists or has decreased.

### **1.08 Advances:**

In terms of guidelines issued by the RBI/DCA, advances to borrowers are classified into "Performing" or "Non-Performing" assets based on recovery of principal /interest. Non-Performing Assets (NPAs) are further classified as Sub-Standard, Doubtful and Loss Assets. Provision in respect of non-performing assets are made in line with the directives issued by RBI/DCA from time to time.

### **1.09 Operating lease:**

Leases where significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases and lease rentals thereon are charged to the Statement of Profit and Loss.

### **1.10 Revenue Recognition:**

Income/Expenditure is generally accounted for on accrual basis, except in the case of income on Non-Performing Assets which is recognised on realisation, in terms of the RBI/DCA guidelines issued from time to time.

### **1.11 Employee benefits:**

#### **a) Short term employee benefits**

Short term employee benefits are recognised as an expense on accrual basis.

#### **b) Defined contribution plan**

Contribution payable to recognised provident fund and approved superannuation scheme, which are substantially defined contribution plans. However, the provisions are not applicable to the company.

### c) Defined benefit plan

**Gratuity:** Liability in respect of Gratuity is funded through a scheme administered by LIC of India. Liabilities at the Balance Sheet date are recognised based on actuarial valuation.

**Leave Encashment:** Liability on account of accrued leave encashment is ascertained on calendar year basis and paid.

#### 1.12 Taxes on Income:

(a) Income Tax: Current tax is determined in accordance with the provisions of the Income-tax Act, 1961.

(b) Deferred Tax: Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences on items other than unabsorbed depreciation and carried forward business losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

#### 1.13 Provisions Contingent Liabilities and Contingent Assets:

Provisions are recognised only when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realised. Contingent Liabilities are not recognised but are disclosed in the Notes.

#### 1.14 Earnings per share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividend and attributable taxes) by weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they were entitled to participate in dividends related to a fully paid equity share during the reporting period. For the purposes of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



## Notes on Accounts

### Note 2: Share Capital

Rs (in '000)

Particulars	As at 31-03-2024	As at 31-03-2023
Authorised Equity Shares of Rs.10/- par value 2,50,000 (2,50,000) equity shares	<u>2,500</u>	<u>2,500</u>
Issued, Subscribed and Paid-up Equity Shares of Rs.10/- par value 213033 (212915) equity shares	<u>2,130</u>	<u>2,129</u>

The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

There is no shareholder holding more than 5% of shares as at 31st March 2024 and 31st March 2023.

The reconciliation of number of shares outstanding and the amount of share capital as at 31st March 2024 and 31st March 2023 is set out below:

Particulars	As at 31-03-2024		As at 31-03-2023	
	No. of Shares	Amount Rs. (in '000)	No. of Shares	Amount Rs. (in '000)
Number of shares at the beginning	213	2,129	213	2,128
Add: Shares issued during the year	0	1	0	1
Number of shares at the end	213	2,130	213	2,129

### Note 3 : Reserves and Surplus

Rs (in '000)

Particulars	As at 31-03-2024		As at 31-03-2023	
<b>General Reserve:</b>				
Opening Balance	300		300	
Add: Transfer from Surplus	0		0	
Closing Balance		300		300
<b>Surplus:</b>				
Opening Balance	23,611		22,012	
Add: Profit after tax transferred from Profit & Loss	1,590		1,599	
Closing Balance		25,200		23,611
<b>Total Reserves and Surplus</b>		<b>25,200</b>		<b>23,911</b>

<b>Note 4 : Long term borrowings</b>								
<b>Particulars</b>	<b>As at 31-03-2024</b>				<b>As at 31-03-2023</b>			
	<b>Maturing after one year<sup>(a)</sup></b>	<b>Maturing within one year<sup>(b)</sup></b>	<b>Matured but not claimed<sup>(c)</sup></b>	<b>Total</b>	<b>Maturing after one year<sup>(a)</sup></b>	<b>Maturing within one year<sup>(b)</sup></b>	<b>Matured but not claimed<sup>(c)</sup></b>	<b>Total</b>
<b>Fixed Deposits</b>								
Related parties	5,079	3,152	0	8,231	4,861	3,868	0	8,728
Others	10,468	9,237	30	19,734	9,869	9,489	130	19,488
<b>Total</b>	<b>15,546</b>	<b>12,389</b>	<b>30</b>	<b>27,965</b>	<b>14,729</b>	<b>13,357</b>	<b>130</b>	<b>28,216</b>
<b>Cash Certificates</b>								
Related parties	5,164	6,688	0	11,851	5,104	8,782	16	13,903
Others	19,153	10,627	165	29,945	8,503	20,421	179	29,103
<b>Total</b>	<b>24,317</b>	<b>17,315</b>	<b>165</b>	<b>41,797</b>	<b>13,607</b>	<b>29,204</b>	<b>195</b>	<b>43,006</b>
<b>Recurring Deposits</b>								
Related parties	66	0	18	84	0	15	0	15
Others	215	0	0	215	65	701	30	796
<b>Total</b>	<b>281</b>	<b>0</b>	<b>18</b>	<b>299</b>	<b>65</b>	<b>716</b>	<b>30</b>	<b>811</b>
<b>Grand Total</b>	<b>40,145</b>	<b>29,704</b>	<b>213</b>	<b>70,061</b>	<b>28,401</b>	<b>43,277</b>	<b>355</b>	<b>72,033</b>
<p>(a) Deposits maturing beyond 12 months are shown under Long term borrowings.</p> <p>(b) Deposits maturing within one year are shown under Other current liabilities. Refer Note 7.</p> <p>(c) Deposits matured but not claimed are shown under Other current liabilities. Refer Note 7.</p> <p>(d) All these deposits are unsecured. None of the deposits are guaranteed by directors/others. There is no default in the repayment of principal/interest in respect of any of these deposits.</p>								

<b>Note 5: Short term borrowings<sup>(a)</sup></b>		Rs (in '000)	
<b>Particulars</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>	
<b>Secured:</b>			
<b>Unsecured:</b>			
Savings Deposits	2,876	4,245	
	<b>2,876</b>	<b>4,245</b>	
<sup>(a)</sup> Borrowings are not guaranteed by directors/others. There is no default in the repayment of principal/ interest in respect of the borrowings.			
<b>Note 6: Trade payables</b>			
<b>Particulars</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>	
Due to Micro, small and medium enterprises	0	0	
Due to others	74	83	
	<b>74</b>	<b>83</b>	
Based on the information available with the company, there are no dues to micro, small and medium enterprises who have registered with the competent authorities.			
<b>Note 7: Other current liabilities</b>			
<b>Particulars</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>	
Current maturities of long term borrowing (a)	29,704	43,277	
Interest accrued but not due on borrowing	3,051	5,734	
Unpaid matured deposits (a)	213	355	
Interest accrued and due on matured deposits	95	90	
Gratuity payable	0	0	
Sundries payable	131	172	
	<b>33,193</b>	<b>49,628</b>	
<sup>(a)</sup> Refer Note 4			
<b>Note 8: Short term provisions</b>			
<b>Particulars</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>	
Provision for taxation	429	332	
	<b>429</b>	<b>332</b>	
<b>Note 9: Deferred taxes:</b>			
In terms of the provisions of the Accounting Standard 22 "Accounting for tax on income", there is deferred tax asset on account of timing difference relating to depreciation and Provision against non performing assets. In compliance with provision of Accounting Standard and based on general prudence, the Company has recognized the deferred tax asset while preparing the accounts of current year.			
Deferred tax asset:			
<b>Particulars</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>	
Depreciation	11	14	
Movement in non performance asset provision/other provisions	272	305	
	<b>283</b>	<b>318</b>	

**Note 10: Property, Plant and Equipment**

Rs (in '000)

Particulars	Gross Block				Depreciation			WDV		
	As At 1-Apr-23	Cost Addition	Cost Deletion	As At 31-Mar-24	As At 1-Apr-23	for the year	Deletion	As At 31-Mar-24	As At 31-Mar-24	As At 31-Mar-23
Furniture & Fittings	325	0	0	325	304	1	0	305	20	21
Office Equipment	213	0	0	213	176	7	0	183	30	37
Computer	590	0	0	590	562	0	0	562	29	29
Vehicles	39	0	0	39	20	4	0	24	15	18
<b>Total</b>	<b>1,167</b>	<b>0</b>	<b>0</b>	<b>1,167</b>	<b>1,062</b>	<b>11</b>	<b>0</b>	<b>1,073</b>	<b>94</b>	<b>106</b>

Particulars	Gross Block				Depreciation			WDV		
	As At 1-Apr-22	Cost Addition	Cost Deletion	As At 31-Mar-23	As At 1-Apr-22	for the year	Deletion	As At 31-Mar-23	As At 31-Mar-23	As At 31-Mar-22
Furniture & Fittings	325		0	325	303	1	0	304	21	22
Office Equipment	183	30	0	213	170	6	0	176	37	13
Computer	590	0	0	590	562	0	0	562	29	29
Vehicles	39	0	0	39	16	4	0	20	18	22
<b>Total</b>	<b>1,137</b>	<b>30</b>	<b>0</b>	<b>1,167</b>	<b>1,051</b>	<b>10</b>	<b>0</b>	<b>1,062</b>	<b>106</b>	<b>86</b>

Note 11: Loans and Advances				Rs (in '000)		
Particulars	As at 31-03-2024			As at 31-03-2023		
	Due within one year <sup>(a)</sup>	Due beyond one year <sup>(b)</sup>	Total	Due within one year <sup>(a)</sup>	Due beyond one year <sup>(b)</sup>	Total
<u>Secured, considered good:</u>						
Loans against properties						
Related parties	0	0	0	0	0	0
Others	8,038	14,412	22,450	15,637	10,315	25,952
<b>Less: Provision for NPA (net)</b>						
Related parties			0		0	0
Others	-1,076	0	-1,076	-1,333	0	-1,333
<b>Total</b>	<b>6,962</b>	<b>14,412</b>	<b>21,374</b>	<b>14,304</b>	<b>10,315</b>	<b>24,620</b>
<b>Loans against deposits</b>						
Related parties	1,226	57	1,283	595	176	771
Others	726	36	762	1,218	2,372	3,590
<b>Total</b>	<b>1,952</b>	<b>93</b>	<b>2,045</b>	<b>1,813</b>	<b>2,548</b>	<b>4,362</b>
<b>Loans against jewels</b>						
Related parties	0	0	0	0	0	0
Others	58,197		58,197	28,019	25,100	53,119
<b>Total</b>	<b>58,197</b>	<b>0</b>	<b>58,197</b>	<b>28,019</b>	<b>25,100</b>	<b>53,119</b>
Sub-total						
Related parties	1,226	57	1,283	595	176	771
Others	65,885	14,448	80,333	43,541	37,788	81,328
<b>Total</b>	<b>67,111</b>	<b>14,505</b>	<b>81,616</b>	<b>44,136</b>	<b>37,964</b>	<b>82,100</b>
<u>Unsecured, considered good:</u>						
Utility deposits	0	405	405	0	401	401
Staff advances	294	979	1,273	230	512	742
Advance income taxes	658	0	658	540	0	540
Sub-total	<b>952</b>	<b>1,384</b>	<b>2,336</b>	<b>769</b>	<b>913</b>	<b>1,683</b>
<b>Grand Total</b>	<b>68,063</b>	<b>15,889</b>	<b>83,952</b>	<b>44,906</b>	<b>38,877</b>	<b>83,782</b>

(a) Loans and advances due within 12 months are shown under short term loans and advances.

(b) Loans and advances due beyond 12 months are shown under long term loans and advances.

<b>Note 12: Cash and cash equivalents</b>		Rs (in '000)	
<b>Particulars</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>	
a) Cash on hand	396	508	
b) Balances with banks			
i) in current accounts	641	744	
ii) in deposit accounts (maturing within 12 months)	14,526	19,606	
	<b>15,564</b>	<b>20,858</b>	
<b>Note 13: Other current assets</b>			
<b>Particulars</b>	<b>As at 31-03-2024</b>	<b>As at 31-03-2023</b>	
Interest accrued on loans and advances	4,120	3,393	
Interest accrued on bank deposits	334	272	
	<b>4,454</b>	<b>3,665</b>	
<b>Note 14: Revenue from operations</b>			
<b>Particulars</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>	
Interest on advances	10,391	10,774	
Interest on bank deposits	992	1,317	
Other financial services	160	178	
	<b>11,542</b>	<b>12,269</b>	
<b>Note 15: Other income</b>			
Miscellaneous income	29	39	
Insurance Recovery	11	20	
Entrance Fees	0	0	
	<b>40</b>	<b>59</b>	
<b>Note 16: Interest Expenses</b>			
Interest on Borrowings	1	1	
Interest on deposits	5,757	7,093	
Less: Interest recovered	-79	-102	
	<b>5,680</b>	<b>6,993</b>	
<b>Note 17: Employee benefit expenses</b>			
Staff salaries	1,114	1,172	
Ex-gratia	91	117	
Leave encashment	11	7	
Grauity	85	29	
	<b>1,302</b>	<b>1,324</b>	
<b>Note 18: Directors' Remuneration</b>			
Managing Director	404	360	
	<b>404</b>	<b>360</b>	

<b>Note 19: Other Expenses</b>		Rs (in '000)	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023	
Rent	557	526	
Electricity	100	91	
Directors sitting fees	506	489	
Directors Conveyance Expenses	166	126	
Chairman Conveyance Expenses	0	50	
Other operational costs	995	945	
Statutory audit fees	47	47	
Tax audit fees	17	17	
	<b>2,388</b>	<b>2,291</b>	
	Year ended March 31, 2024	Year ended March 31, 2023	
<b>Note 20: Non Performing Assets and Provisions: (Housing Loan)</b>			
<b>Movement of NPAs( Gross)</b>			
a) Opening Balance	5,331	9,565	
b) Addition : Fresh NPAs during the Year	0	638	
c) Reduction during the Year	1,230	4,871	
d) Closing Balance	<b>4,101</b>	<b>5,331</b>	
<b>Movement of Net NPAs</b>			
a) Opening Balance	3,998	7,433	
b) Closing Balance	3,025	3,998	
c) Movement Net	<b>-973</b>	<b>-3,435</b>	
<b>Movement of Provision for NPAs</b>			
a) Opening Balance	1,333	2,132	
b) Addition : Fresh NPAs during the Year	0	127	
c) Reduction during the Year	257	926	
d) Closing Balance	1,076	1,333	
<b>Provision debited to Statement of Profit and Loss</b>	<b>0</b>	<b>127</b>	
	Year ended March 31, 2024	Year ended March 31, 2023	
<b>Note 21: Earnings per share (Basic and Diluted)</b>			
<b>Basic:</b>			
Net profit	1,590	1,599	
Weighted average number of equity shares (Nos)	213	213	
Par value of equity share	0	0	
Basic-Earnings per share from continuing operations	0	0	
<b>Diluted</b>			
Net profit	1,590	1,599	
Weighted average number of equity shares (Nos)	213	213	
Par value of equity share	0	0	
Basic-Earnings per share from continuing operations	0	0	
<b>Note 22: Related Party Disclosures:</b>			
<b>(a) List of related parties:</b>			
<b>Name and Designation</b>		<b>Name and Designation</b>	
A. Venkatesan, Chairman		T.P.Ragunathan, Director	
P.G.Jayachandran, Managing Director		K.Devaraj, Director	
T.V. Easwari, Director		S.Malarvizhi, Director	
K.Chandrasekaran, Director			

**Significant interest entities:**

Spouses and family members of directors of the company

**(b) Transactions during the year:** Rs (in '000)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Deposits Accepted	0	320
Deposits Repaid	15,342	1,674
Interest Paid/Accrued	3,163	1,520
Loans given	2,106	2,235
Loans repaid	1,759	3,360
Interest Received/Accrued	110	266
Remuneration to Directors	404	410
Sitting Fees Paid to Directors	506	615
Survey Fees Paid	39	47

**Note 23:** Previous year figures have been regrouped/reclassified wherever necessary.

**Note 24: Currency and unit of amount:** Unless otherwise stated, currency of reporting is in "Indian Rupees" and the figures are rounded off to nearest "Rupee"

**Note 25:** Confirmation of balances is not available in respect of Members having financial dealings. In the absence of such confirmation, balances as per books have been adopted.

**Note 26: Segment Reporting:** The company operates in a single primary business segment and hence no separate disclosure is required.

**Note 27: Employee Benefits:** Liability in respect of Gratuity is funded through a scheme administered by LIC of India.

**Note 28: Commitments under operating leases:**

The Company's significant leasing arrangements are in respect of operating leases for office premises. The leasing arrangements are not non-cancelable and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as rent to Statement of Profit and Loss.

As per our report of even date

for and on behalf of the Board  
**Jeya Bharath Benefit Nidhi Limited**

for **AGMK & ASSOCIATES**

Chartered Accountants

Firm Registration Number: 010938S

**(Sd.)P.G. Jayachandran**  
Managing Director

**(Sd.)K.Chandrasekaran**  
Director

**(Sd.)A G Muthukumaran**

**Membership Number: 211203**

Place: Chennai

Date: 23.08.2024

**(Sd.) T.P. Rangunathan**  
Director

Dated at Chennai on 23.08.2024



**Notes on Accounts : Forming Part of Financial Statement and Comprehensive Income  
Account for the year ended 31st March 2024.**

**Additional Regulatory Information:**

**Clause (i) : Title deeds of Immovable Property**

The Company does not have any immovable properties the title deeds of which not registered in the name of the company.

Relevant Line item in the Balance sheet	: NIL
Description of item of property	: NIL
Gross Carrying Value (in Lakhs)	: NIL
Gross Carrying Value (in Lakhs)	: NIL
Whether title deed holder is a promoter, Director/ relative of promoter/director or employee of promoter/director	: NIL
Property held since which date	: NIL
Reason for not being held in the name of the company	: NIL

**Clause (ii) : Details regarding revaluation**

The Company has not revalued its Property, Plant and Equipment (including Right -of- Use Assets) based on the valuation by a registered value as defined under rule 2 of companies (Registered Values and Valuation) Rules 2017, and hence this clause does not apply.

**Clause (iii) : Details of Loans or Advances in the nature of Loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act 2013,) either severally or jointly with any other person**

The Company has granted loans or advances to promoters, directors, KMPs and the related parties severally or jointly with any other person compiling with the provisions of the Companies Act,2013.

Type of Borrower	Amount
Deposit Loan	21,06,388
Percentage of the Total Loans & Advances in the nature of loans :	2.547%

**Clause (iv) : Details of Capital Work in Progress**

There is no Capital work in progress whose completion is overdue or exceeded its cost compared to its original plan and projects where activity has been suspended.

**Clause (v) : Details of Intangible assets under development**

There are no intangibles under development.

**Clause (vi) : Details of Benami Properties held**

There are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder:

**Clause (vii) : Details of borrowings from banks or financial Institutions on the basis of security of current Assets.**

Bank / Financial institution	: NIL
Nature of Loan	: NIL
Nature of Security	: NIL

Loan Sanctioned	: NIL
Value in regular statement	: NIL
Actual Value	: NIL
Difference	: NIL

**Clause (viii) : List of banks or financial institution which have declared the Company as willful defaulter.**

The Company is not declared as a willful defaulter by any bank or financial institution or other lender.

**Clause (ix) : Details of relationship with struck-off companies**

The company does not have any transactions with companies struck off under section 248 of companies Act, 2013 or section 560 of Companies Act, 1956.

**Clause (x) : Details of Registration of charges or satisfaction with Registrar of Companies**

The company have not borrowed any long term loans from any Banking or Non-Banking Financial Companies, no charge is created against assets of the company.

**Clause (xi) : Details of Compliance with number of layers of companies**

The company has not acquired any subsidiaries wholly or partly complying with the provisions of Section 186 of the Companies Act, 2013.

**Clause (xii) : Disclosure of Analytical Ratios**

Ratios	Numerator	Denominator	31.03.2024	31.03.2023	% change	Reason for changes
(a) Current Ratio	Current Liabilities	Current Liabilities	2.41	1.28	-1.13	NA
(b) Debt Equity Ratio	Total Debt	Shareholders fund	2.78	3.18	0.40	NA
(c) Debt Service Coverage Ratio	Earning available for Debt Services	Debt Services	-	-	-	NA
(d) Return on Equity Ratio	Net Profit After Taxes-Preference Divided (if any)	Avg Shareholders equity	0.75	0.75	0.00	NA
(e) Inventory turnover Ratio	Cost of goods sold or Sales	Avg Inventory	-	-	-	NA
(f) Trade Receivables Turnover Ratio	Net Credit Sales	Avg A/c Reveivables	-	-	-	NA
(g) Trade Payables Turnover Ratio	Net Credit Purchases	Avg A/c Payables	-	-	-	NA
(h) Net Capital Turnover Radio	Net Sales	Avg Working Capital	0.42	0.47	0.05	NA
(i) Net Profit Ratio	Net Profit	Net Sales	0.14	0.13	-0.01	NA
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.84	0.57	-0.27	NA
(k) Return on Investment	Net profit After Interest & Taxes	Cost of Investment	-	-	-	NA

**Clause: (xiii) : Details of Compliance with any scheme (or) arrangements approved to the Company**

There are no schemes that are approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 during the year.

**Clause (xiv) : Utilization of Borrowed funds and share premium:**

The Company has not advanced or loaned or invested funds to other persons or entities with the understanding that the intermediary shall directly or indirectly lend or invest by or on behalf of the Company or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

As per our report of even date  
for **AGMK & ASSOCIATES**  
Chartered Accountants  
Firm Registration Number: 010938S

for and on behalf of the Board  
**Jeya Bharath Benefit Nidhi Limited**

**(Sd.)A G Muthukumaran**  
**Membership Number: 211203**

Place: Chennai  
Date: 23.08.2024

**(Sd.)P.G. Jayachandran**  
**Managing Director**

**(Sd.)K. Chandrasekaran**  
**Director**

**(Sd.) T.P. Ragunathan**  
**Director**  
Dated at Chennai on 23.08.2024

**JEYA BHARATH BENEFIT NIDHI LIMITED**  
Cash Flow Statement for the year ended 31 March, 2024

Rs (in '000)

Particulars		2023-2024	2022-2023
<b>A. Cash flow from operating activities</b>			
Net Profit / (Loss) before extraordinary items and tax		1,797	1,222
Adjustments for:			
Depreciation and amortisation		11	10
Provision for NPA		0	127
Net (gain) / loss on sale of investments/assets		0	0
Operating profit / (loss) before working capital changes		<b>1,808</b>	<b>1,359</b>
Adjustments for (increase) / decrease in operating assets:			
Short-term loans and advances		-23,040	12,103
Long-term loans and advances		22,988	-10,309
Other Assets		-790	665
Adjustments for increase / (decrease) in operating liabilities:			
Trade Payable		10	8
Other current liabilities		-16,435	-1,995
Short-term provision		0	0
Long-term Provision			
Cash generated from operations		<b>-15,458</b>	<b>1,831</b>
Net income tax (paid) / refunds		-213	395
Net cash flow from operating activities	(A)	<b>-15,670</b>	<b>2,225</b>
<b>B. Cash flow from investing activities</b>			
Purchases of Fixed Assets		0	30
Sale proceeds of Fixed Assets		0	0
Net cash flow from / (used in) investing activities	(B)	<b>0</b>	<b>30</b>
<b>C. Cash flow from financing activities</b>			
Proceeds from long-term borrowings		11,744	-8,584
Net increase / (decrease) in working capital borrowings		-1,368	735
Proceeds from Issue of shares		1	1
Net cash flow from / (used in) financing activities	(C)	<b>10,376</b>	<b>-7,848</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>-5,294</b>	<b>-5,592</b>
Cash and cash equivalents at the beginning of the year		20,858	26,450
Cash and cash equivalents at the end of the year		<b>15,564</b>	<b>20,858</b>
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
(a) Cash on hand		396	508
(b) Balances with banks			
(i) In current accounts		641	744
(ii) In deposit accounts		14,526	19,606
Cash & Cash equivalents		<b>15,564</b>	<b>20,858</b>
The accompanying notes forming part of the financial statements			

As per our report of even date  
for **AGMK & ASSOCIATES**  
Chartered Accountants  
Firm Registration Number: 010938S

for and on behalf of the Board  
**Jeya Bharath Benefit Nidhi Limited**

**(Sd.)A G Muthukumar**  
Membership Number: 211203

**(Sd.)P.G. Jayachandran**  
Managing Director

**(Sd.)K. Chandrasekaran**  
Director

Place: Chennai  
Date: 23.08.2024

**(Sd.) T.P. Ragunathan**  
Director  
Dated at Chennai on 23.08.2024



**JEYA BHARATH BENEFIT NIDHI LTD.,**  
 CIN: U65991TN1996PLC035685  
 (A NIDHI COMPANY)  
 11/23, C.N.K. Road, Chepauk,  
 Chennai – 600 005.

**PROXY FORM**

**Share M.No:**

Sir,

I/We.....of.....  
 ..... in the district of .....being a/the Member(s)  
 of M/s. Jeya Bharath Benefit Nidhi Limited, hereby appoint  
 Mr/Mrs.....of .....or failing  
 him Mr/Mrs.....of.....as my/our  
 proxy and to vote for me /us on my/our behalf at the Twenty Eighth Annual General  
 Meeting of the Company to be held on Friday 27<sup>th</sup> September 2024, at 4.30 p.m. and  
 at any adjournment thereof.

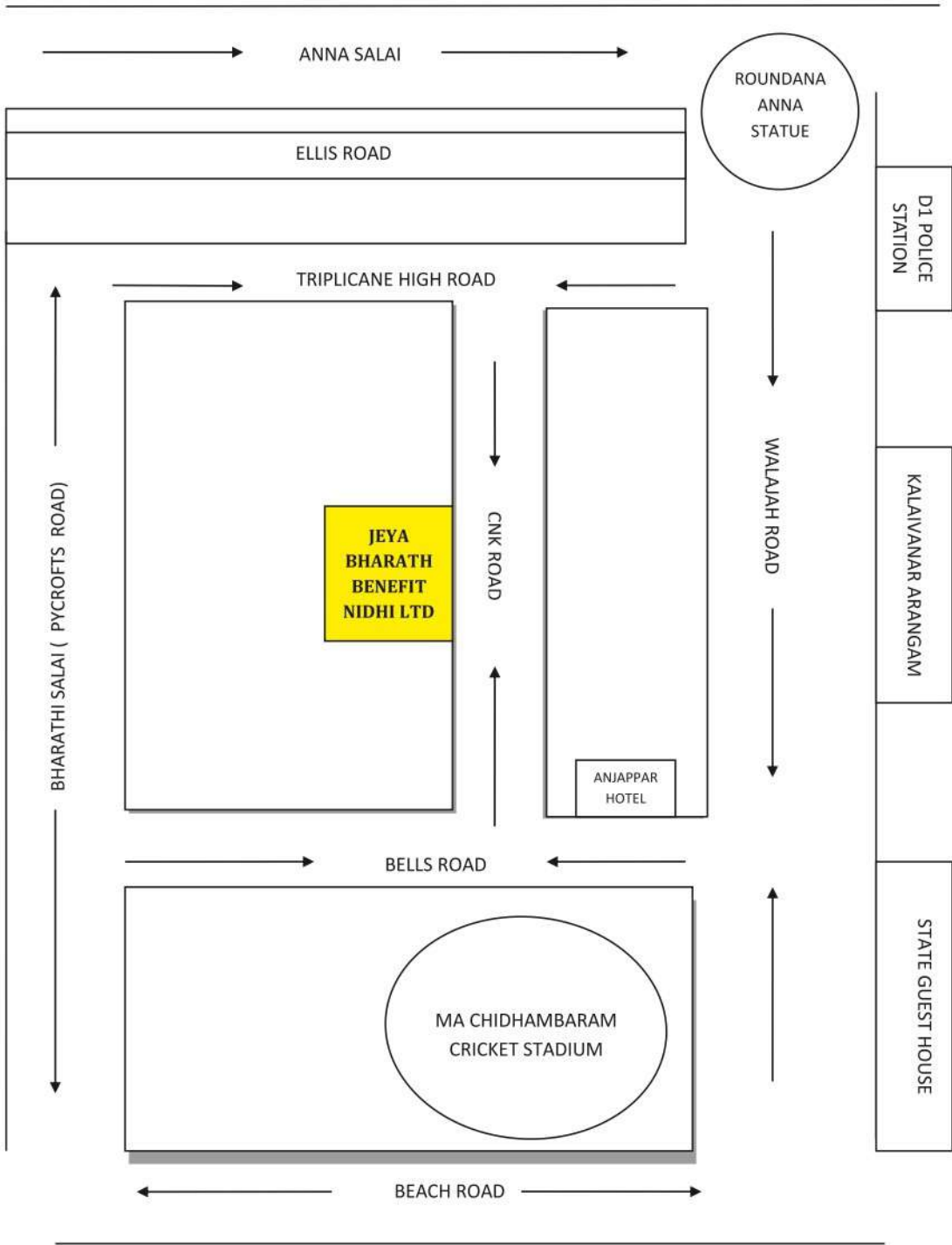
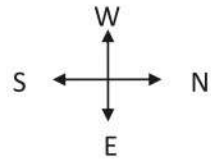
As witness my / our hand this .....day of .....2024.

Signed by the said.....

Affix  
 One Rupee  
 Revenue  
 Stamp  
 Here

**Note : The proxy must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.**

# ROUTE MAP





**Book - Post**

To  
Mr / Mrs. ....  
.....  
.....

If undelivered please return to :  
**JEYA BHARATH BENEFIT NIDHI LTD.,**  
11/23, C.N.K. Road, Chepauk,  
Chennai - 600 005.