



TBF NIDHI (KUMBAKONAM) LIMITED

நீதி (கும்பகோணம்) லிமிடெட்

இந்திய அரசால் அங்கீகரிக்கப்பட்ட பரஸ்பர ஸ்காபரிதி நிறுவனம்

GST NO : 33AAACT3366M1Z6 • CIN No: U65991 TN 1993 PLC 025555 • tbfkmb@gmail.com • www.tbfkmb.com
R.O.: "பரஸ்பர இல்லம்", எண்.20/38-A, டாக்டர் பெசன்ட் ரோடு, கும்பகோணம்-612 001. ☎:0435-2431918

பாதுகாப்பான முதலீடு!



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30th ANNUAL REPORT 2022-23



நீர் வளம்
பெருக்குவோம்



மழை நீரை சேமிப்போம்

மரம் வளர்ப்போம்



மீளாஸ்திக்கை தவிர்ப்போம்



புவி வெப்பமாதலை
தடுப்போம்



SAVE THE EARTH



DIRECTORS



Shri. Dr. P. RAVICHANDRAN
Director
DIN : 02720100



Shri. S. RAJAVEL
Whole-Time Director
DIN : 02806374



Shri. R. LAKSHMANAN
Whole-Time Director
DIN : 07177711



Shri. CA. M. RAMAN
Director
DIN : 00820624



Shri. S.R. SRIDHARAN
Director
DIN : 02710057



Shri. B. MUKUNTHA RAMANUJAM
Director
DIN : 02710054



Shri. R. VIJAYAKUMAR
Director
DIN : 02555991



Smt. JANAGAM BASKARAN
Director
DIN : 08668808



Shri. Y. HARIHARAPANDIAN
Director
DIN : 09132518



Shri. M. UPPILIYAPPAN
Director
DIN : 06714333



Shri. M. SURESHKUMAR
Director
DIN : 00820567

STATUTORY AUDITORS

M/S. **S.HARIHARAN & ASSOCIATES**
CHARTERED ACCOUNTANTS, F.R.No.: 001093S
PAPANASAM.

M/S. **SRIVATSA & ATHREYA**
CHARTERED ACCOUNTANTS, F.R.No.: 004069S
CHENNAI.

LEGAL ADVISORS

Shri. **M. NATARAJAN**, B.A.,B.L.,
Kumbakonam.

Shri. **K.G.PUGAZHENDI** B.A.,B.L.,
Kumbakonam.

BANKERS

M/S. **CITY UNION BANK LIMITED**
M/S. **TAMILNAD MERCANTILE BANK LIMITED**

M/S. **STATE BANK OF INDIA**
M/S. **INDIAN BANK**

M/S. **ICICI BANK LIMITED**
M/S. **KARUR VYSYA BANK LIMITED**

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CELEBRATING 30 YEARS OF SERVICE TO MEMBERS...

பாதுகாப்பான முதலீடு!

பரஸ்பர பயனோடு!!



Opened in
CHENGALPATTU
(29.06.2023)



Dr. K.P. PICHUMANI M.B.B.S MD Dip. Diab (Australia) DFH
Managing Director, Sree Renga Hospital, Chengalpattu.

Shifting of Branches



AMBATTUR - 23.02.2023

R. Suresh, Auditor, R.Suresh & Associates, Ambattur.



TAMBARAM WEST - 23.03.2023

V. Rajeshkannan, M.Sc.,M.Phil.,M.Ed.,
Headmaster, CSI ST. Columbas HSS, Chengalpattu.



VADAVALLI - 21.08.2023

Vijayabhaskar Mohan,
CTO, Kalyanamalai Private Limited, Chennai
Director, THEJ Solutions, Chennai.

SAVINGS DEPOSIT SCHEME

Interest Calculation On Daily Basis (upto Rs.1,00,000)



ASSURED FIXED DEPOSIT SCHEME



CHILDREN'S EDUCATIONAL SCHEME



RECURRING DEPOSIT SCHEME



FLEXIBLE GOLD LOAN SCHEME



இயக்குநர் அவைத் தலைவர்ன் மடல்...

அன்புடையீர்! வணக்கம்.

பேரன்பிற்கும் பெருமதிப்பிற்கும் உரிய நமது நிதி நிறுவனப் பங்கு முதலீட்டாளர்கள் ஒவ்வொருவருக்கும் தற்போது செயல்படும் இயக்குநர் அவையின் தலைவர் என்கிற முறையிலும் மற்றும் உடனிருந்து செயல்படும் இயக்குநர் பெருமக்கள் சார்பிலும் உளங்கனிந்த நல்வணக்கத்தையும் நல்வாழ்த்துக்களையும் முதற்கண் கூறிக்கொள்வதில் பெருமகிழ்ச்சி அடைகின்றேன்.

நமது நிதி நிறுவனத்தின் பட்டயக்கணக்காளர்கள் தணிக்கை செய்துள்ள சென்ற 2022-23ஆம் நிதியாண்டின் நிதிநிலை அறிக்கையோடு இந்த வருடம் நிதி நிறுவனத்தின் பொதுச்சபை கூட்டம் நடைபெறும் இடம் நாள் நேரம் இவற்றுடன் பொதுச்சபையில் நிறைவேற்றப்பட வேண்டி முன் வைக்கப்படும் தீர்மானங்கள் பற்றிய முன்னறிவிப்பும் உள்ளடக்கிய 30வது ஆண்டு அறிக்கை உங்கள் மேலான பார்வைக்கும் பரிந்துரைகளுக்கும் இணைக்கப்பட்டுள்ளது. அறிவிப்பில் குறிப்பிட்டிருக்கும் இடத்திற்கு பொதுச்சபையின் கூட்டத்தில் தவறாமல் பங்குகொண்டு சபைமுன் வைத்துள்ள பரிந்துரைகளை மனமுயற்சித்து தங்கள் மேலான ஆலோசனைகளை வழங்குமாறு பணிவன்போடு கேட்டுக்கொள்கிறேன்.

தங்கத்தின் விலை ஏற்றத்தால் கடன் வழங்குவதிலும், வைப்புத்தொகை மீதான வட்டி விகிதம் குறைக்கப்பட்டதாலும் செலவினங்களைக் கட்டுப்படுத்தியதாலும், வருமான வரியைக் கணக்கிடும் முன்புபெற்ற இலாபம் சென்ற ஆண்டைவிட இந்த ஆண்டு சுமார் 28 சதவிகிதம் உயர்ந்துள்ளது என்பது குறிப்பிடத்தக்கது. இவ்வாண்டில் உறுப்பினர்களிடமிருந்து பெற்ற வைப்புத்தொகை மற்றும் உறுப்பினர்களுக்கு வழங்கிய நகைக்கடன் ஆக கூடுதலாக ரூபாய் 822.93 கோடி வர்த்தகம் நடைபெற்றுள்ளது.

இந்த ஆண்டிற்கான பங்கு ஈவுத்தொகை பதினொன்று சதவிகிதமாக [11%] வழங்க இயக்குநர் குழு பரிந்துரை செய்கின்றது.

நமது நிதிநிறுவனம் பெருமைக்குரிய வகையில் கம்பெனி சட்டம் 2013ன் படி 2022-23 நிதியாண்டில் ரூ. 13.08 இலட்சம் சமூக பங்களிப்பிற்காக செலவிட வேண்டும். அதன்படி நமது நிறுவனம் ரூ. 13.29 இலட்சம் பெருநிறுவன பங்களிப்பின் சார்பாக மனவளர்ச்சி குன்றிய குழந்தைகள், மாற்றுத்திறனாளிகள், ஆதரவற்ற முதியோர்கள் மற்றும் பொருளாதாரத்தில் பின் தங்கியவர்களுக்காகவும் கடந்த நிதியாண்டில் செலவழித்துள்ளது என்பதை மகிழ்வுடன் தெரிவித்துக்கொள்கிறேன்.

முடிவில், நமது நிதி நிறுவனத்தின் வளர்ச்சியில் முக்கிய பங்காற்றிய அனைவருக்கும் நன்றி கூற கடமைப்பட்டுள்ளோம். நமது நிதி நிறுவனம் தொடர்ந்து முன்னேற இயக்குநர் குழுவிடமிருந்து அவ்வப்போது தகுந்த ஆலோசனைகள் வழங்கிய முன்னாள் இயக்குநர்கள், கௌரவ ஆலோசகர்கள், பட்டயக்கணக்காளர்கள், கம்பெனி செயலாளர்கள், சட்ட நிபுணர்கள் ஆகியோருக்கு எங்களது உளங்கனிந்த நன்றி மற்றும் பாராட்டுதல்களைத் தெரிவித்துக்கொள்கிறோம். நிறுவன பங்குதாரர்கள், பல்வகையில் பேருதவி நல்கிய அனைத்து நிறுவனங்கள், வங்கிகள், நிறுவனத்தின் அனைத்து ஊழியர்களுக்கும் எமது அன்பு கலந்த நன்றியையும் பாராட்டுதல்களையும் கூறிக்கொண்டு எதிர்வரும் நாட்களில் அனைவருடனும் நல்லுறவுகளை வலுப்படுத்திக்கொண்டு நமது நிதி நிறுவன வளர்ச்சிக்கு ஏற்ற சேவையில் ஈடுபடுவோம் எனும் உறுதிமொழியினை வழங்குகிறேன்.

நன்றி..

வாழ்க வையகம்!.. வாழ்க வளமுடன்!...

இடம் : கும்பகோணம் }
நாள் : 04-09-2023 }

Dr. P. ரவிச்சந்திரன்

DIN : 02720100

இயக்குநர் அவைத் தலைவர் (சேர்மன்)



TBF NIDHI (KUMBAKONAM) LIMITED

Declared as a Nidhi Company By Govt. of India

CIN No: U65991 TN 1993 PLC 025555

R.O.: "House Of Mutuals", No.20/38-A, Dr.Besant Road, Kumbakonam-612 001. ☎:0435-2431918

NOTICE

Notice is hereby given that the 30th Annual General Meeting of M/s. TBF NIDHI (KUMBAKONAM) LIMITED will be held at RAYA'S GRAND, 23-25, MAHAMAHAM TANK WEST, KUMBAKONAM on Friday the 29th September, 2023 at 4.30 PM to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To receive, consider, adopt and approve, the Audited Financial Statements for the year ended 31st March, 2023, together with the Report of the Board of Directors and the Auditors thereon.
2. To declare Dividend for the year ended 31st March, 2023 on period based pro-rata.
3. To appoint a Director in place of Shri Mukan Chand Sureshkumar (DIN: 00820567) who retires by rotation and being eligible he has offered himself for re-appointment.
4. To appoint a Director in place of Shri Manickavasagam Uppiliyappan (DIN:06714333) who retires by rotation and being eligible he has offered himself for re-appointment.
5. To appoint a Director in place of Shri Hariharapandian Yogesan (DIN:09132518) who retires by rotation and being eligible he has offered himself for re-appointment.

SPECIAL BUSINESS

6. **To approve continuation of term of office of Shri R. Lakshmanan as Whole-time Director**

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

"RESOLVED THAT pursuant to Section 196, 197,198,203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, approval be and is hereby given for continuation of the term of office of Shri R. Lakshmanan [DIN: 07177711] as the Whole-Time Director of the Company till 10-10-2025 at a remuneration of Rs.50,000 per month exclusive of sitting fees for attending Board and Committee Meetings.

RESOLVED FURTHER THAT Shri R. Lakshmanan shall also be eligible for allowances, bonus, commission and other benefits.

RESOLVED FURTHER THAT Shri R. Lakshmanan shall draw the remuneration as per the above mentioned resolutions, as minimum remuneration even in the absence of or inadequacy of profits in any financial year, during his term of office.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, matters and things in pursuit of and to give effect to the above mentioned resolutions."

By Order of the Board of Directors,
For TBF NIDHI (KUMBAKONAM) LIMITED

Sd/-
S. RAJAVEL
Whole-Time Director,
DIN : 02806374

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

PLACE : KUMBAKONAM
DATE : 04-09-2023

EXPLANATORY STATEMENT**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.****Item No. 6:**

The Board of Directors at their meeting held on 30-10-2022 had decided to continue the term of office of Shri R. Lakshmanan [DIN: 07177711] as the Whole-Time Director of the Company till 10-10-2025. The said re-appointment/ continuation of appointment is subject to the approval of the shareholders at this annual general meeting as per Section 196(4) of the Companies Act, 2013.

The profit as per Section 198 of the Companies Act, 2013 as per the audited financial for the F.Y. ended 31-03-2023 is Rs.1015.71 Lakhs. 5% of the aforesaid net profit is Rs.50.79 Lakhs. The remuneration proposed to be paid per annum to Shri R. Lakshmanan is Rs. 6 Lakhs which is well within the limits of the net profit calculated above and hence recourse to Part II of Schedule V would not be required.

The Resolutions and the relevant Explanatory Statement may be treated as an abstract of the terms of appointment of Shri R. Lakshmanan, as the Whole-time Director in terms of Section 190 of the Companies Act, 2013.

Shri R. Lakshmanan may be deemed to have interested or concerned in the resolutions as stated in Item No.7 above.

The resolutions as set out in agenda item no.7 above are recommended to be passed by the members by way of ordinary resolutions.

Brief particulars of Shri R. Lakshmanan, as an annexure to this notice.

Sl. No.	Particulars	Shri R. Lakshmanan
1.	Age	52 [28-03-1971]
2.	Qualification	S.S.L.C
3.	Experience	More than 10 years
4.	Terms and conditions of appointment	Please refer resolution no.7 above of the AGM Notice
5.	Remuneration sought to be paid	Please refer resolution no.7 above of the AGM Notice
6.	Remuneration last drawn (2022-23)	Rs.5,40,000
7.	Date of first appointment on the Board	11-10-2015
8.	Shareholding in the Company	15,56,900 equity shares of Re.1 each
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not Applicable
10.	Number of Meetings of the Board attended during the year (2022-23)	13
11.	Other Directorships, Membership / Chairmanship of Committees of other Boards	Not Applicable

By Order of the Board of Directors,
For **TBF NIDHI (KUMBAKONAM) LIMITED**

PLACE : KUMBAKONAM
DATE : 04-09-2023

Sd/-
S. RAJAVEL
Whole-Time Director,
DIN : 02806374

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

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 be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto
- Dividend if declared at the Annual General Meeting will be paid to the shareholders on period based pro-rata.
- 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.
- Members are requested to register their e-mail address with the Registered Office of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share transfer books of the Company will remain closed from 23-09-2023 to 29-09-2023, both days inclusive.

**DIRECTORS' REPORT**

To,
The Members of **TBF Nidhi (Kumbakonam) Limited**
Your directors have pleasure in presenting the 30th Annual Report on the business and operations of your company together with the Audited Financial Statements and Auditors Report for the financial year ended, 31st March, 2023.

1. FINANCIAL PERFORMANCE AND RESULTS FOR THE YEAR :

The Company's Financial Performances for the year under review along with previous years figures are given hereunder:

₹ in Lakhs

PARTICULARS	31.03.2023	31.03.2022
Revenue from Operations	5302.46	4494.84
Other Income	0.69	0.77
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	5303.15	4495.61
Less: Depreciation/ Amortisation/ Impairment	47.72	46.45
Profit /loss before Finance Costs, Exceptional items and Tax Expense	5255.43	4449.16
Less: Finance Costs , Employee cost & others	4251.75	3664.45
Profit / Loss before Exceptional items and Tax Expense	1003.68	784.71
Add / (Less): Exceptional items	(0.14)	(1.13)
Profit / Loss before Tax Expense	1003.54	783.58
Less: Tax Expense (Current & Deferred)	257.80	190.74
Profit / Loss for the year	745.74	592.85
Balance of Profit / Loss for earlier years	376.55	720.19
Less : Earlier year Income Tax expenses	0.32	1.53
Less : Transfer to Reserves	842.51	842.48
Less : Dividend paid on Equity Shares	92.51	92.48
Balance carried forward	186.96	376.55

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

The company is engaged in the business of Nidhi's governed by the Nidhi Rules, 2014. There is no change in the status of the company during the year. 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 and your directors are taking utmost care to protect the interests of the company.

Liquidity risk and interest rate risk arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of the maturity profiles. The company monitors the assets liabilities management on an on-going basis to mitigate the liquidity risk.

Operational risks arising from inadequate or failed internal process, people and systems or from external events are adequately addressed by the internal control systems and are continuously reviewed and monitored by the Board of Directors Process improvements and quality control are on-going activities and are built into the employee's training modules, as well. The Company has proper internal controls, security systems to protect the properties and business of the company. No material events took place during the year under review which may have an impact on the affairs of the Company.

3. DEPOSITS

The Company accepts deposits only from its members in accordance with the provisions of Nidhi Rules, 2014. The members can choose from a wide range of deposit products with maturities ranging from 06 to 12 months at competitive rates of interest and with different features to suit the investment needs of individual Members. Deposits have always been the strength of the company and this year also the Deposits from the members have increased from Rs. 37,624.29 Lakhs as on 31.03.2022 to Rs. 42,784.18 Lakhs as on 31.03.2023 and thus recording a growth of 13.7%.

4. LOANS AND ADVANCES

Your company provides Jewel Loans and Mortgage Loans only to its members in accordance with the provisions of Nidhi Rules, 2014. Your company is known for hassle free avilment of gold loans. The Loans advanced has

increased from Rs. 34,328.26 Lakhs as on 31.03.2022 to Rs.39,508.53 Lakhs as on 31.03.2023 and thus recording an increase of 15.09%.

5. RESERVES

The company has transferred Rs.92.51 lakhs an amount equal to dividend declared for the financial year ended 2021 - 2022 to General Reserves during the year.

The company has transferred Rs.750.00 lakhs to General Reserves during the year.

6. SHARE CAPITAL

The Paid-up capital has marginally increased from Rs. 841.17 Lakhs as on 31.03.2022 to Rs. 845.54 Lakhs as on 31.03.2023. The Company had allotted shares only to the persons who are having transactions (deposits/ loans) with the Company. Share application money pending for allotment of Rs. 0.84 lakhs was duly allotted on 30.04.2023. The said allotments are in accordance with the provisions of Nidhi Rules, 2014 and pursuant to the notification [No. GSR 465(E) dated 05-06-2015] issued by the Ministry of Corporate Affairs.

7. DIVIDEND

Your directors are pleased to recommend a dividend of 11% p.a. (period based pro rata) for the year ended 31.03.2023 (Previous Year - 11% p.a. period based pro rata). This will involve an amount of Rs. 92.68 Lakhs as dividend, subject to the approval of the members at the ensuing 30th Annual General Meeting. In terms of the revised accounting standards, AS-4 "Contingencies and events occurring after the Balance Sheet Date" as notified by the Ministry of Corporate Affairs through amendments to the companies (Accounting standards) Rules, 2016, the company has not provided for the proposed final dividend from the statement of Profit and Loss for the year ended 31.03.2023. However, the same has been disclosed in notes forming part of financial statements appropriately.

8. NETWORTH

Net worth of the company has increased from Rs.2,696.29 Lakhs as on 31.03.2022 to Rs.3353.60 Lakhs as on 31.03.2023. The earnings per share has increased from Rs. 0.70 as on 31.03.2022 to Rs. 0.89 as on 31.03.2023.

9. **EXTRACTS OF ANNUAL RETURN (WEB LINK FOR ANNUAL RETURN)**
The draft Annual Return viz., Form MGT-7 to be filed for the F.Y. ended 31-03-2023 has been placed in the following web link <https://tbfkmb.com/Financials.html>
10. **CREDIT RATING OF SECURITIES**
The necessity to obtain credit rating does not arise to the Company during the year under review.
11. **PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186**
No loan or guarantee was given to any Director or related parties. No investment was made during the year.

12. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**
None of the transactions with the related parties fall under the purview of sub-section (1) of section 188 of the Companies Act, 2013. However, information of contracts or arrangements with related parties at arm's length price in the ordinary course of business is given in Form AOC-2 given as Annexure - 1, forming part of this Report.
13. **COMMENTS OF THE BOARD ON OBSERVATIONS MADE BY THE AUDITOR IN THEIR REPORT:**

Qualified Opinion of the Auditor	Reply of the Directors
Short payment, Short deduction of TDS, Late Filing Fee and interest thereon amounting to Rs. 0.55 lakhs	The Board acknowledges the auditor's qualification regarding the TDS demand of Rs. 0.55 lakhs, which has accumulated due to various reasons from prior years. We understand that resolving these issues is a time-consuming process, but we want to assure our stakeholders that there are no dues for the current year. We are actively working to rectify the outstanding demands from prior years, and our commitment to compliance remains unwavering. We will continue to prioritize rectification and ensuring strict adherence to tax regulations moving forward.
Default under EPF Scheme, 1952	The company has preferred an appeal before the appellate authorities against the demand and are advised that the company has a strong case in its favour.
Demand on account of additions made during the course of assessment proceedings with respect to Income Tax Act for AY 2017-18	The company has gone on appeal against the order and is advised by the professional that there is a fair chance of winning the case.
Non compliance of Rule 15(2)(d) of Nidhi Rules, 2014	We take this matter seriously and have initiated a thorough review of our lending practices to rectify this oversight promptly. We are committed to ensuring full compliance with all regulatory requirements and will implement corrective measures immediately. Our priority is to protect the interests of our members and uphold the highest standards of governance. We will work diligently to rectify the issue and prevent its recurrence in the future.
Non-filing form NDH-3	Your directors would like to bring to your kind attention that the MCA website was under upgradation and after upgradation, there are some technical glitches in the eform. Grievances has been escalated with MCA. Physical copies of NDH-3 are however sent to ROC, Chennai by Post.
Approval of NDH-4	Your company has duly filed form NDH-4 and waiting for approval with MCA. Your directors are also taking efforts in this regard.
Penalty under Companies Act for Rs. 9,75,000	Your company filed an appeal against the ROC Chennai's adjudication order, guided by professional advice indicating a favorable outcome.

14. **INFORMATION U/S 134(3) (m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 FORMING PART OF THE BOARD'S REPORT:**

- a. **Conservation of Energy**
Since the company is a nidhi company, energy conservation has limited applicability. However, the company follows a practice of purchase and use of energy efficient electrical and electronic equipment and gadgets in its operations.
- b. **Technology Absorption**
The activities of the company do not require any significant technology absorption or import of technology and also does not require any R&D activity.
- c. **Foreign Exchange Earning & Outgo**
There has not been any foreign exchange earnings or outgo during the Financial Year under review.

15. **DIRECTORS**

The Board consists of 11 Directors as on 31-03-2023 consisting of Executive and Non-Executive Directors. Shri Mukan Chand Sureshkumar (DIN. 00820567), Shri Manickavasagam Uppiliyappan (DIN. 06714333) and Shri Hariharapandian Yogesan (DIN: 09132518) retire by rotation and being eligible they offer themselves for re-election. The Board recommends for re-electing them. Shri. Mukan Chand Sureshkumar (DIN: 00820567) who was appointed as an Additional Director of the Company w.e.f. 29-11-2021 was regularized as

Director by the shareholders at the 29th annual general meeting held on 29-09-2022. Shri. K.E.B. Rengarajan (DIN: 05234845) had retired from the Board w.e.f. 21.04.2022 pursuant to his completion of 10 years period in accordance with rules 17 of Nidhi rules 2014.

The Board of Directors at their meeting held on 30-10-2022 had decided to continue the term of office of Shri R. Lakshmanan [DIN: 07177711] as the Whole-Time Director of the Company till 10-10-2025. The said re-appointment/ continuation of appointment is subject to the approval of the shareholders at this annual general meeting as per Section 196(4) of the Companies Act, 2013. The Board recommends to approve his re-appointment/ continuation of appointment as specified in agenda item no.6 of the AGM Notice.

No person was appointed as Director or resigned from the Directorship of the Company after the end of the year and up to the date of this Report.

16. **BOARD AND COMMITTEE MEETINGS**

The business of the fund is vested with the Board of Directors. The Board consists of eminent persons with rich experience in the field of Nidhi Business. Based on the statutory requirements and administrative conveniences, various matters were discussed and decided at the Board Meetings/ Committee Meetings respectively.

The details of the Directors comprising the Board and the Committees and the details of the Board and Committee Meetings and attendance of the Directors of the Board and Committee Meetings are given as Annexure - 2, forming part of this Report.



- 17. REPORT ON PERFORMANCE AND FINANCIAL POSITION OF EACH SUBSIDIARY, JOINT VENTURE AND ASSOCIATES**
The Company is not a subsidiary of any other body corporate. The Company has no subsidiaries, Joint Ventures or Associates.
- 18. 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.
- 19. DEPOSITS FROM DIRECTORS IN THE NATURE OF UNSECURED LOANS**
The Company accepts deposits only from its Members (which include the Directors of the Company) in accordance with the provisions of Nidhi Rules, 2014. Such deposits are exempted from the provisions of Companies (Acceptance of Deposits) Rules, 2014 pursuant to Rule 2(c)(xiv) of the Said Rules. The Company has not accepted any unsecured loan or deposit from the public (ie other than its Members) during the year.
- 20. STATUTORY AUDITORS**
M/s. S. Hariharan & Associates Chartered Accountants, Papanasam, (F.R. No. 0010935) and M/s. Srivatsa & Athreya, Chartered Accountants, Chennai (F.R.No.004069) were appointed as the Statutory Auditors of the Company at the AGM held on 24.12.2020, for a period of five years i.e., upto the financial year ending on 31.03.2025. The Auditors continue to be the auditors of the Company for the financial year 2023-24 also. Ratification of appointment of Auditor at the Annual General Meeting has been done away with pursuant to the provisions of the Companies Amendment Act, 2017.
- 21. 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.
- 22. SECRETARIAL STANDARDS**
Applicable Secretarial Standards, i.e. SS-1, SS-2, SS-3 and SS-4, relating to 'Meetings of the Board of Directors', 'General Meetings', 'Dividend' and 'Board's Report', respectively, have been duly complied with by the Company.
- 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.
- 24. CORPORATE SOCIAL RESPONSIBILITY**
The Company comes under the threshold limits as prescribed under Section 135 of the Companies Act, 2013 and it has constituted a CSR Committee of the Board and formulated a CSR Policy. A report on Corporate Social Responsibility as required under the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder is given as Annexure -3, forming part of this Report.
The Board recognises that Corporate Social Responsibility is not merely compliance and CSR is not just all about spending and it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the focus areas as notified under Section 135 read with Schedule VII of the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.
- 25. DETAILS RELATING TO INSOLVENCY AND BANKRUPTCY CODE, 2016**
No application was made by or against the Company under the Insolvency and Bankruptcy Code, 2016 during the year and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.
- 26. SETTLEMENT OF LOANS WITH THE BANKS OR FINANCIAL INSTITUTIONS**
The Company had not availed any financial facilities from any Bank or Financial Institutions and hence the requirement of reporting with respect to 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, shall not be applicable to the Company.
- 27. EVENTS OCCURRING AFTER THE BALANCE SHEET**
There are no material changes commitments affecting the financial position of the company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.
- 28. FRAUDS REPORTED BY AUDITORS**
The Auditors have not noticed any fraud by the company and fraud on the company during the year and hence the provisions of Section 143(12) of the Companies Act, 2013 are not attracted.
- 29. 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. During the year, the company and its directors had made compounding order before the Regional Director, Southern Region, Chennai, and the details are given as Annexure - 4, forming part of this Report. The Directors are of the view that the said compounding order does not impact the going concern status and company's operations in future.
The company received two orders of adjudication by the Registrar of Companies, Chennai with respect to penalty under section 454 of the Companies Act, 2013, read with rule 3 of the Companies (Adjudication of Penalties) Rules 2014 for violation of provisions of section 118 & 134(3) of the Companies Act, 2013 on 09-02-2023 and the details are given as Annexure - 5. The Company filed an appeal against the ROC Chennai's adjudication order, guided by professional advice indicating a favorable outcome. The Directors are of the view that the said adjudication order does not impact the going concern status and company's operations in future.
- 30. SECRETARIAL AUDIT**
The provisions of Section 204(1) of the Companies Act, 2013 relating to Secretarial Audit are not applicable to your company and hence the requirement of Secretarial Audit Report does not arise.
- 31. Whole-Time COMPANY SECRETARY:**
Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company is not required to appoint any whole-time Company Secretary.
- 32. DECLARATION OF INDEPENDENT DIRECTORS**
The provisions of Section 149 of the Companies Act, 2013 read with Schedule IV with respect to independent directors are not applicable to the Company
- 33. CORPORATE GOVERNANCE:**
Our Company assure for good Corporate Governance. Our company has optimum composition of Board of Directors. Our Company has proactively engaged Women Director in the Board.
- 34. ACKNOWLEDGEMENT**
Your directors wish to place on record their appreciation for the co-operation and support extended by the Shareholders, Bankers, well-wishers and Regulatory Authorities including Ministry of Corporate Affairs. The Board values and appreciates the professionalism, commitment and dedication displayed by employees at all levels. Your directors are thankful to the shareholders for their continued support and confidence. Looking forward to continued valuable support from all in the years to come.

For and on behalf of the Board
For TBF NIDHI (KUMBAKONAM) LIMITED

Sd/-

S. RAJAVEL

Whole-Time Director,
DIN : 02806374

Sd/-

R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

PLACE : KUMBAKONAM
DATE : 04-09-2023

Form AOC - 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

1.	Sl. No.	-
2.	Name of the subsidiary	-
3.	The date since when subsidiary was acquired	-
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	-
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	-
6.	Share capital	-
7.	Reserves and surplus	-
8.	Total assets	-
9.	Total Liabilities	-
10.	Investments	-
11.	Turnover	-
12.	Profit before taxation	-
13.	Provision for taxation	-
14.	Profit after taxation	-
15.	Proposed Dividend	-
16.	Extent of shareholding (in percentage)	-

1. Names of subsidiaries which are yet to commence operations - NA
2. Names of subsidiaries which have been liquidated or sold during the year. - NA

Part B Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associates or Joint Ventures	Name1	Name2	Name3
1.	Latest audited Balance Sheet Date	-	-	-
2.	Date on which the Associate or Joint Venture was associated or acquired	-	-	-
3.	Shares of Associate or Joint Ventures held by the company on the year end	-	-	-
	No.	-	-	-
	Amount of Investment in Associates or Joint Venture	-	-	-
	Extent of Holding (in percentage)	-	-	-
4.	Description of how there is significant influence	-	-	-
5.	Reason why the associate/joint venture is not consolidated	-	-	-
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	-	-	-
7.	Profit or Loss for the year	-	-	-
	i. Considered in Consolidation	-	-	-
	ii. Not Considered in Consolidation	-	-	-

1. Names of associates or joint ventures which are yet to commence operations. - NA
2. Names of associates or joint ventures which have been liquidated or sold during the year. - NA

For and on behalf of the Board
For TBF NIDHI (KUMBAKONAM) LIMITED

Sd/-

S. RAJAVEL

Whole-Time Director,
DIN : 02806374

Sd/-

R. LAKSHMANAN

Whole-Time Director,
DIN : 07177711

PLACE : KUMBAKONAM
DATE : 04-09-2023

**Annexure to Boards' Report****Annexure-1****FORM AOC - 2**

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

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

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

(a)	Name(s) of the related party and nature of relationship	NIL
(b)	Nature of contracts / arrangements / transactions	
(c)	Duration of the contracts / arrangements / transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a)	Name(s) of the related party and nature of relationship	B. PARIPOORANA ANANDAM Relative of a Director
(b)	Nature of contracts / arrangements / transactions	Salary paid
(c)	Duration of the contracts / arrangements / transactions	As per the terms of employment contract as applicable to any third party
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	As per the terms of employment contract as applicable to any third party Rs. 7,84,460/-.
(e)	Date(s) of approval by the Board	01.04.1994
(f)	Amount paid as advances, if any ;	Nil

For and on behalf of the Board
For TBF NIDHI (KUMBAKONAM) LIMITED

PLACE : KUMBAKONAM
DATE : 04-09-2023

Sd/-
S. RAJAVEL
Whole-Time Director,
DIN : 02806374

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

தீனசரி GOLD LOAN

குறைந்த வட்டியில்

நகைக்கடவி

வழங்கப்படும்.

பாதுகாப்பான முதலீடு! பரஸ்பர பயனோடு!!

DETAILS OF BOARD AND COMMITTEES

Annexure-2

Sl. No.	Board	Accounts & Audit Committee	Nomination & Remuneration Committee	Administrative & Business Development Committee	Share Advisory and Investor Grievance Committee	Corporate Social Responsibility Committee	Internal Complaint Committee
1.	S.RAJAVEL	M.SURESHKUMAR	P.RAVICHANDRAN	M.UPPILIYAPPAN	R.VIJAYAKUMAR	P.RAVICHANDRAN	B.JANAGAM
2.	R. LAKSHMANAN	S. RAJAVEL	S.RAJAVEL	S.RAJAVEL	S.RAJAVEL	S.RAJAVEL	P.SUNDARI (Employee)
3.	P. RAVICHANDRAN	R. LAKSHMANAN	R. LAKSHMANAN	R. LAKSHMANAN	R. LAKSHMANAN	R. LAKSHMANAN	P.SAKILA (Employee)
4.	S.R. SRIDHARAN	P.RAVICHANDRAN	S.R.SRIDHARAN	P.RAVICHANDRAN	P.RAVICHANDRAN		N.SUGANYA (Employee)
5.	B. MUKUNTHA RAMANUJAM	S.R.SRIDHARAN	R.VIJAYAKUMAR	S.R.SRIDHARAN	S.R.SRIDHARAN		
6.	M.RAMAN	B.MUKUNTHA RAMANUJAM	B.JANAGAM	M.RAMAN	M.RAMAN		
7.	R. VIJAYAKUMAR	M.RAMAN	M.UPPILIYAPPAN	R.VIJAYAKUMAR	B.JANAGAM		
8.	B. JANAGAM	R.VIJAYAKUMAR		B. JANAGAM	Y.HARIHARA PANDIAN		
9.	Y. HARIHARA PANDIAN			M.SURESHKUMAR			
10.	M.UPPILIYAPPAN						
11.	M.SURESHKUMAR						

ATTENDANCE OF DIRECTORS AT BOARD AND COMMITTEE MEETINGS

Board Meeting

PLACE OF MEETINGS : ALL MEETINGS ARE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 20/38-A, DR. BESANT ROAD, KUMBAKONAM-612001. MODE OF ATTENDANCE WAS PHYSICAL.

Sl. No.	Date/No./Time of Meeting	Name of the Directors attended the Meeting
1.	24-04-2022 (01/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, Y.HARIHARA PANDIAN, M.SURESHKUMAR
2.	22-05-2022 (02/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, Y.HARIHARA PANDIAN, M.UPPILIYAPPAN, M.SURESHKUMAR
3.	26-06-2022 (03/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, Y.HARIHARA PANDIAN, M.UPPILIYAPPAN, M.SURESHKUMAR
4.	24-07-2022 (04/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, S.R.SRIDHARAN, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, Y.HARIHARA PANDIAN, M.UPPILIYAPPAN, M.SURESHKUMAR
5.	24-08-2022 (05/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, Y.HARIHARA PANDIAN, M.SURESHKUMAR
6.	12-09-2022 (06/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM,
7.	29-09-2022 (07/2022-23/BM) 6:30 PM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, Y.HARIHARA PANDIAN, M.UPPILIYAPPAN, M.SURESHKUMAR
8.	30-10-2022 (08/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, M.UPPILIYAPPAN, M.SURESHKUMAR
9.	27-11-2022 (09/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, M.UPPILIYAPPAN,
10.	25-12-2022 (10/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, Y.HARIHARA PANDIAN, M.UPPILIYAPPAN, M.SURESHKUMAR
11.	22-01-2023 (11/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, Y.HARIHARA PANDIAN, M.SURESHKUMAR
12.	26-02-2023 (12/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, M.SURESHKUMAR
13.	26-03-2023 (13/2022-23/BM) 10:30 AM	S.RAJAVEL, R.LAKSHMANAN, DR. P.RAVICHANDRAN, S.R.SRIDHARAN, B.MUKUNTHA RAMANUJAM, M.RAMAN, R.VIJAYAKUMAR, B.JANAGAM, M.UPPILIYAPPAN, M.SURESHKUMAR



TBF NIDHI (KUMBAKONAM) LIMITED

Committee Meeting

PLACE OF MEETINGS : ALL MEETINGS ARE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 20/38-A, DR. BESANT ROAD, KUMBAKONAM-612001. MODE OF ATTENDANCE WAS PHYSICAL.

S. NO	NAME OF THE COMMITTEE	Date/No./Time of Meeting	NAME OF DIRECTORS ATTENDED THE MEETING
1	Accounts & Audit Committee	10-04-2022 (01/2022-23/CM) 10:30 AM	K.E.B. Rangarajan, M.Sureshkumar, S. Rajavel, R. Lakshmanan, S.R.Sridharan, M.Raman, P. Ravichandran, R. Vijayakumar
2	Administrative & Business Development Committee	10-04-2022 (01/2022-23/CM) 11:30 AM	M.Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P. Ravichandran, R.Vijayakumar, M.Sureshkumar, B. Janagam
3	Share Advisory And Investor Grievance Committee	10-04-2022 (01/2022-23/CM) 12:30 PM	R. Vijayakumar, S. Rajavel, R. Lakshmanan, M. Raman, P. Ravichandran, S.R. Sridharan, B. Janagam
4	Administrative & Business Development Committee	08-05-2022 (02/2022-23/CM) 10:30 AM	M.Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P. Ravichandran, R.Vijayakumar, M.Sureshkumar, B. Janagam
5	Share Advisory And Investor Grievance Committee	08-05-2022 (02/2022-23/CM) 11:30 AM	S.Rajavel, R.Lakshmanan, P. Ravichandran, S.R.Sridharan, M.Raman, R.Vijayakumar, B. Janagam
6	Administrative & Business Development Committee	12-06-2022 (03/2022-23/CM) 10:30 AM	M.Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P. Ravichandran, R.Vijayakumar, M.Sureshkumar, B. Janagam
7	Share Advisory And Investor Grievance Committee	12-06-2022 (03/2022-23/CM) 11:30 AM	R. Vijayakumar, S. Rajavel, R. Lakshmanan, M. Raman, P. Ravichandran, S.R. Sridharan, B. Janagam
8	Accounts & Audit Committee	10-07-2022 (04/2022-23/CM) 10:30 AM	M.Sureshkumar, S. Rajavel, R. Lakshmanan, S.R.Sridharan, M.Raman, P. Ravichandran, R. Vijayakumar
9	Administrative & Business Development Committee	10-07-2022 (04/2022-23/CM) 11:30 AM	M.Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P. Ravichandran, R.Vijayakumar, M.Sureshkumar, B. Janagam
10	Administrative & Business Development Committee	14-08-2022 (05/2022-23/CM) 10:30 AM	M.Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P. Ravichandran, R.Vijayakumar, M.Sureshkumar, B. Janagam
11	Accounts & Audit Committee	09-10-2022 (06/2022-23/CM) 10:30 AM	M.Sureshkumar, S. Rajavel, R. Lakshmanan, S.R.Sridharan, M.Raman, R. Vijayakumar, B.Mukuntha Ramanujam
12	Administrative & Business Development Committee	09-10-2022 (06/2022-23/CM) 11:30 AM	M.Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, R.Vijayakumar, M.Sureshkumar, B. Janagam
13	Corporate Social Responsibility Committee	09-10-2022 (06/2022-23/CM) 12:30 PM	S. Rajavel, R. Lakshmanan
14	Nomination & Remuneration Committee	09-10-2022 (06/2022-23/CM) 1:30 PM)	S. Rajavel, R. Lakshmanan, S.R. Sridharan, R. Vijayakumar, M.Uppiliyappan, B. Janagam
15	Administrative & Business Development Committee	13-11-2022 (07/2022-23/CM) 10:30 AM	S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P. Ravichandran, R.Vijayakumar, M.Sureshkumar, B.Janagam
16	Share Advisory And Investor Grievance Committee	13-11-2022 (07/2022-23/CM) 11:30 AM	R. Vijayakumar, S. Rajavel, R. Lakshmanan, M. Raman, P. Ravichandran, S.R. Sridharan, Y. Harihara Pandian, B. Janagam
17	Administrative & Business Development Committee	11-12-2022 (08/2022-23/CM) 10:30 AM	M. Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P. Ravichandran, R.Vijayakumar, M.Sureshkumar, B.Janagam
18	Share Advisory And Investor Grievance Committee	11-12-2022 (08/2022-23/CM) 11:30 AM	R. Vijayakumar, S. Rajavel, R. Lakshmanan, M. Raman, P. Ravichandran, S.R. Sridharan, B. Janagam
19	Accounts & Audit Committee	08-01-2023 (09/2022-23/CM) 10:30 AM	M.Sureshkumar, S. Rajavel, R. Lakshmanan, S.R.Sridharan, P. Ravichandran, R.Vijayakumar, B.Mukuntha Ramanujam
20	Administrative & Business Development Committee	08-01-2023 (09/2022-23/CM) 11:30 AM	M. Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, P. Ravichandran, R.Vijayakumar, M.Sureshkumar, B. Janagam
21	Share Advisory And Investor Grievance Committee	08-01-2023 (09/2022-23/CM) 12:30 PM	R. Vijayakumar, S. Rajavel, R. Lakshmanan, P. Ravichandran, S.R. Sridharan, B. Janagam
22	Administrative & Business Development Committee	12-02-2023 (10/2022-23/CM) 10:30 AM	M. Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P.Ravichandran, R.Vijayakumar, M.Sureshkumar, B. Janagam
23	Share Advisory And Investor Grievance Committee	12-02-2023 (10/2022-23/CM) 11:30 AM	R. Vijayakumar, S. Rajavel, R. Lakshmanan, M. Raman, P. Ravichandran, S.R. Sridharan, B. Janagam
24	Administrative & Business Development Committee	12-03-2023 (11/2022-23/CM) 10:30 AM	M. Uppiliyappan, S.Rajavel, R.Lakshmanan, S.R.Sridharan, M. Raman, P.Ravichandran, R.Vijayakumar, M.Sureshkumar, B. Janagam
25	Corporate Social Responsibility Committee	12-03-2023 (11/2022-23/CM) 11:30 AM	P. Ravichandran, S. Rajavel, R. Lakshmanan
26	Internal Complaint Committee	12-03-2023 (11/2022-23/CM) 12:30 AM	B. Janagam, P. Sundari (Employee), P.Sakila (Employee), N.Suganya (Employee)

For and on behalf of the Board
For TBF NIDHI (KUMBAKONAM) LIMITED

Sd/-
S. RAJAVEL
Whole-Time Director,
DIN : 02806374

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

PLACE : KUMBAKONAM
DATE : 04-09-2023

CORPORATE SOCIAL RESPONSIBILITY REPORT

[Pursuant to Section 135 of the Companies Act, 2013 & Rule 8 of the Companies (CSR Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company

The Company's CSR Policy is as follows:

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents;
- Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- Contribution to the Prime Minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- Rural development projects
- Slum area development.
- Disaster relief funds/ projects and such other activities as the Board may consider being appropriate.

2. Composition of CSR Committee

Sl. No.	Name of Director	Designation	No. of CSR Committee Meetings held during the year	No. of CSR Committee Meetings attended during the year
1.	Shri. Dr.P. Ravichandran	Director	2	1
2.	Shri. S. Rajavel	Whole-Time Director	2	2
3.	Shri. R. Lakshmanan	Whole-Time Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

For CSR Committee : <https://tbfkmb.com/csr/csrcommittee>

For CSR Policy : <https://tbfkmb.com/csr/csrpolicy>

For CSR Projects : <https://tbfkmb.com/csr/csrprojects>

4. Provide the details of Impact Assessment of CSR projects carried out in pursuance of Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report)

The Company does not have average CSR obligation of Rs.10 Crore or more in the three immediately preceding financial years and hence the requirement of undertaking impact assessment as specified under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 does not apply.

- Average net profit of the company as per sub-section (5) of section 135
Rs.6,53,81,694
- Two percent of average net profit of the company as per sub-section (5) of section 135.
Rs.13,07,634
- Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.
Nil
- Amount required to be set-off for the financial year, if any.
Rs.5,140
- Total CSR obligation for the financial year [(b)+(c)-(d)].
Rs.13,02,494

**TBF NIDHI (KUMBAKONAM) LIMITED**

However for the F.Y. ended 31-03-2023, the Company has spent Rs.13,29,201 towards CSR Expenses which is more than the actual aggregate requirement of Rs.13,02,494. The excess amount of Rs.26,707 spent towards CSR Expenses will be set-off against the CSR Expenses in the immediately succeeding three financial years in accordance with the provisions of Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be setoff for the financial year, if any (in Rs.)
1.	2021-22	Rs.5,140	Rs.5,140
TOTAL		Rs.5,140	Rs.5,140

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).
Rs.12,65,922 (other than Ongoing Project)
- (b) Amount spent in Administrative Overheads.
Rs.63,279
- (c) Amount spent on Impact Assessment, if applicable.
Nil/ Not Applicable
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)].
Rs.13,29,201 (other than Ongoing Project)
- (e) CSR amount spent or unspent for the Financial Year:

Total amount spent for the financial year. (in Rs.)	Amount Unspent (in Rs.)				
	Total amount transferred to unspent CSR account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
Rs.13,29,201	N.A.	N.A.	N.A.	N.A.	N.A.

- (f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
1.	2% of average net profit of the company as per Section 135(5) Less: Set-off of excess amount spent during 2021-22	Rs.13,07,634 Rs.5,140 ----- Rs.13,02,494
2.	Total amount spent for the Financial Year	Rs.13,29,201
3.	Excess amount spent for the financial year [(2)-(1)]	Rs.26,707
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5.	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs.26,707

7. Details of Unspent CSR amount for the preceding three financial years:

- a. Unspent CSR amount for the preceding three financial years

Sl. No.	Preceding F.Y.	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under Section 135 (6) (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a fund as specified under Schedule VII as per section 135(5), second proviso, if any		Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of transfer		
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year
No/ Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135
Not Applicable

Sl. No.	Name of the project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Amount spent for the project (in Rs.)	Mode of implementation on - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration No.
1.	Ramalinga Intl Dharma Trust- Amenities to Old age Home	Facilities for senior citizens at Old age Home	No	Tamil Nadu	Cuddalore	148680	Yes	-	-
2.	Helping Hearts Trust- Promoting and Amenities to Hostels for Orphans	Facilities for orphan children at Hostel	No	Tamil Nadu	Erode	122700	Yes	-	-
3.	Sudar Academy and Charitable Trust- Amenities to Hostels for Orphans	Facilities for orphan children at Hostel	Yes	Tamil Nadu	Thanjavur	80839	Yes	-	-
4.	New Life Trust- Amenities to Old age Home	Facilities for senior citizens at Old age Home	Yes	Tamil Nadu	Thanjavur	226629	Yes	-	-
5.	Bharatha Annai Illam- Amenities to Old age Home	Facilities for senior citizens at Old age Home	No	Tamil Nadu	Coimbatore	154265	Yes	-	-
6.	Karthika Public Educational And Charitable Trust- Amenities to Hostels for Orphans	Facilities for orphan children at Hostel	No	Tamil Nadu	Mayiladuthurai	78866	Yes	-	-
7.	Sivananda Saraswathi Sevashram- Amenities to Hostels for Orphans	Facilities for orphan children at Hostel	No	Tamil Nadu	Chennai	62925	Yes	-	-
8.	Gramiya Social Welfare Society- Amenities to Old age Home	Facilities for senior citizens at Old age Home	Yes	Tamil Nadu	Thanjavur	50702	Yes	-	-
9.	Gramiya Social Welfare Society- Amenities to Old age Home	Facilities for senior citizens at Old age Home	No	Tamil Nadu	Mayiladuthurai	81548	Yes	-	-
10.	Gramiya Social Welfare Society- Amenities to Old age Home	Facilities for senior citizens at Old age Home	No	Tamil Nadu	Tiruvannur	57728	Yes	-	-
11.	Puduvai Sun Trust- Amenities to Old age Home	Facilities for senior citizens at Old age Home	No	Puducherry	Puducherry	66789	Yes	-	-
12.	Bharatha Annai Illam - Providing medical and health care equipment to Old age Home	Facilities for senior citizens at Old age Home	No	Tamil Nadu	Coimbatore	31750	Yes	-	-
13.	Karthika Public Educational And Charitable Trust- Providing medical and health care equipment to Hostels for Orphans	Facilities for orphan children at Hostel	No	Tamil Nadu	Mayiladuthurai	38750	Yes	-	-
14.	S. Saravanan- Individual & differently abled - Providing tricycle for his livelihood.	Livelihood enhancement of the differently abled person	Yes	Tamil Nadu	Thanjavur	7500	Yes	-	-
15.	K. Raman- Individual & Physically Challenged - Providing commercial tricycle for his livelihood.	Livelihood enhancement of economically weaker senior citizen	Yes	Tamil Nadu	Thanjavur	24501	Yes	-	-
16.	K. Gayathri- Individual & economically weaker - Providing tailoring machine for her livelihood.	Livelihood enhancement of economically weaker woman	Yes	Tamil Nadu	Thanjavur	6350	Yes	-	-
17.	I. Bavani- Individual & economically weaker - Providing tailoring machine for her livelihood.	Livelihood enhancement of economically weaker woman	Yes	Tamil Nadu	Thanjavur	6350	Yes	-	-
18.	Karthika Public Educational And Charitable Trust- Providing tailoring machine for vocational skills of the Orphans	Enhancing vocation skills of the orphan children	No	Tamil Nadu	Mayiladuthurai	12700	Yes	-	-
19.	Annai Aravindhar Service Trust- Amenities to Old age Home	Facilities for senior citizens at Old age Home	Yes	Tamil Nadu	Thanjavur	6350	Yes	-	-
TOTAL						12,65,922			
20.	Administrative Overheads- CSR	Administrative Overheads - CSR	Yes	Tamil Nadu	Thanjavur	63,279	Yes	-	-
GRAND TOTAL						13,29,201			

For and on behalf of the Board
For TBF NIDHI (KUMBAKONAM) LIMITED

PLACE : KUMBAKONAM
DATE : 04-09-2023

Sd/-
S. RAJAVEL
Whole-Time Director,
DIN : 02806374

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

**TBF NIDHI (KUMBAKONAM) LIMITED****COMPOUNDING ORDER MADE DURING 2022-2023****Annexure-4**

Name of the Company/ Directors	Name of the Court/ concerned Authority	Date of order	Name of the Act and Section	Reason for compounding	Amount of compounding (in Rs.)
1. M/s TBF Nidhi (Kumbakonam) Limited 2. R. Vijayakumar-Director 3. S. Rajapandian – Company Secretary*	B.Mohanty Regional Director, MCA, chennai	22-09-2022	Sec 406(1) of the Companies Act, 2013 And Rule 11(1)	The ratio of Net Owned fund to deposit of the company was mentioned as 1:29 for 30.09.2017 and 1:27 for 31.03.2018 due to clerical error	1. M/s TBF Nidhi (Kumbakonam) Limited - Rs. 80,000 2. R. Vijayakumar- Director - Rs. 80,000 3. S. Rajapandian – Company Secretary* - Rs. 80,000
1. M/s TBF Nidhi (Kumbakonam) Limited 2. R. Vijayakumar-Director 3. N. Sangeetha Kumari – Company Secretary**	B.Mohanty Regional Director, MCA, chennai	22-09-2022	Sec 406(1) of the Companies Act, 2013 And Rule 6(e)	In addition to Nidhi Business object, the object Clause of the Company also included - to let out the company's premises to the members.	1. M/s TBF Nidhi (Kumbakonam) Limited - Rs. 5000 2. R. Vijayakumar- Director - Rs. 5000 3. N. Sangeetha Kumari – Company Secretary** - Rs. 5000
1. M/s TBF Nidhi (Kumbakonam) Limited 2. S.R. Sridharan-Director 3. S. Rajapandian – Company Secretary*	B.Mohanty Regional Director, MCA, chennai	22-09-2022	Sec 139(1) of the Companies Act, 2013	Appointment of Auditors for the periods lesser than that specified in Section 139(1) of the Companies Act, 2013 for 01-04-2016 to 31-03-2017, 01-04-2017 to 31-03-2020 and from 01-04-2018 to 31-03-2020.	1. M/s TBF Nidhi (Kumbakonam) Limited - Rs. 1,50,000 2. S.R. Sridharan- Director - Rs. 60,000 3. S. Rajapandian – Company Secretary* - Rs. 60,000
1. M/s TBF Nidhi (Kumbakonam) Limited 2. S.R. Sridharan-Director 3. S. Rajapandian – Company Secretary*	B.Mohanty Regional Director, MCA, chennai	22-09-2022	Sec 406(1) of the Companies Act, 2013 and Rule 7(3)	Many members holding deposits in the Company were holding 1 equity share only instead of 100 equity shares of Rs.1/- each.	1. M/s TBF Nidhi (Kumbakonam) Limited - Rs. 15,000 2. S.R. Sridharan- Director - Rs. 15,000 3. S. Rajapandian – Company Secretary* - Rs. 15,000

* Mr. S. Rajapandian, Company Secretary had resigned from the company w.e.f. 06-08-2018

** Mrs. N. Sangeetha Kumari – Company Secretary had resigned from the company w.e.f. 31-01-2021

The aforesaid matters arose due to the inadvertence and anomalies in interpreting the newly introduced Companies Act, 2013 and Nidhi Rules, 2014. The Company is taking all necessary steps to adhere strictly to the provisions of the Companies Act, 2013 and Nidhi Rules, 2014 by obtaining professional guidance and opinion.

The amount of Compounding levied against the Directors and the Company Secretaries as mentioned above were paid by them out of their own accounts.

For and on behalf of the Board
For TBF NIDHI (KUMBAKONAM) LIMITED

PLACE : KUMBAKONAM
DATE : 04-09-2023

Sd/-
S. RAJAVEL
Whole-Time Director,
DIN : 02806374

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

Adjudication order made during the year 2022-23**Annexure-5**

Name of the Company/ Directors	Name of the Court/ concerned Authority	Date of order	Name of the Act and Section	Reason for Adjudication	Amount of Penalty (in Rs.)
1.M/s TBF Nidhi (Kumbakonam) Limited 1.Shri Pattabiraman Ravichandran 2.Shri Raman Muthuswamy 3.Shri Srinivasan Rajagopalan Sridharan and 4.Shri. Lakshmanan Rangasamy	REGISTRAR OF COMPANIES/ ADJUDICATING OFFICER.	09-02-2023	SECTION 454 OF COMPANIES ACT, 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALITES) RULES 2014	VIOLATION OF PROVISIONS OF SECTION 134(3)	Year Company Officers 2017-18 3,00,000 2,00,000 2018-19 3,00,000 2,00,000 2019-20 3,00,000 2,00,000 Total 9,00,000 6,00,000
1.M/s TBF Nidhi (Kumbakonam) Limited 1.Shri Pattabiraman Ravichandran 2.Shri Raman Muthuswamy 3.Shri Srinivasan Rajagopalan Sridharan and 4.Shri. Lakshmanan Rangasamy	REGISTRAR OF COMPANIES/ ADJUDICATING OFFICER.	09-02-2023	SECTION 454 OF COMPANIES ACT, 2013 READ WITH RULE 3 OF THE COMPANIES (ADJUDICATION OF PENALITES) RULES 2014	VIOLATION OF PROVISIONS OF SECTION 118 OF THE COMPANIES ACT, 2013	Year Company Officers 2017-18 25,000 20,000 2018-19 25,000 20,000 2019-20 25,000 20,000 Total 75,000 60,000

For and on behalf of the Board
For TBF NIDHI (KUMBAKONAM) LIMITED

PLACE : KUMBAKONAM
DATE : 04-09-2023

Sd/-
S. RAJAVEL
Whole-Time Director,
DIN : 02806374

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

SRIVATSA & ATHREYA
CHARTERED ACCOUNTANTS, F.R.NO: 004069S
 No. 8/ Old No.15, Kasturi Estate 1st street,
 Alwarpet, Chennai - 600 018.
 Ph: 044-24672449
 Email: sekarkalyanam@yahoo.com

S.HARIHARAN & ASSOCIATES
CHARTERED ACCOUNTANTS, F.R.NO.: 001093S
 No. 10, North Madavilagam,
 Papanasam - 614 205, Thanjavur District,
 Ph: 04374 - 223266
 Email: moneyhari@gmail.com

Independent Auditor's Report

To
 The Members of
M/s. TBF Nidhi (Kumbakonam) Limited
Report on the Audit of the Financial Statements

Opinion:

We have audited the standalone financial statements of **M/s. TBF NIDHI (KUMBAKONAM) LIMITED ("the Company")**, (CIN: U65991TN1993PLC025555) which comprise the balance sheet as at 31st March 2023, 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 standalone financial statements give the information required by the Companies Act, 2013 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, 2023, and its profit/loss, and its 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 responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no matters to be communicated in this report to be the key audit matters.

Information Other than the Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the other information. The other information comprises the Boards' Report, Chairman's Letter, etc. 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's

Chairman
LetterNotice
AgendaDirectors
ReportAFC
1AFC
2C&W
ReportAuditor's
ReportB/S
P & LCash
Flow

NOTES

Financial
Review



ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements:

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

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

- (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 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (herein after referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in Annexure "A" the statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose of our audit;
 - b) in our opinion proper books of account as required by law has been kept by the Company and its branches so far as appears from our examination of those books and proper reports adequate for the purposes of our audit have been received from the branches;
 - 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, and with the reports received from the branches;
 - d) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of

- the Act by us have been properly dealt with by us in preparing this report;
- e) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) on the basis of written representations received from the directors as on March 31, 2023, and 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;
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
 - h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 37(20) to the financial statements;
 - (ii) No provisions is required to be made in financial statements of the company, as required under the applicable law or accounting standards, for material foreseeable losses on long term contracts as the company has not entered into any long-term contract including derivative contract
 - (iii) There were no amounts required to be transferred to the Investor Education and Protection Fund by the company.
 - (iv)(a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (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;
 - (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement;
 - (d) The dividend declared or paid during the year by the Company are in compliance with section 123 of the Act.
3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
 4. The reporting on accounting software for maintaining its books of account having the feature of recording audit trail (edit log) facility shall not be applicable for the financial year under review, since Rule 3(1) Proviso of the Companies (Accounts) Rules, 2014 which mandates for the companies using accounting software for maintaining its books of account, shall use such accounting software which has a feature of recording audit trail is applicable with effect from financial year commencing on or after 01-04-2023 only.

For **S.Hariharan & Associates,**
Chartered Accountants, F.R.No.: 001093S

Sd/-
CA. H. VIJAY SARATHI
Partner, M.No. 233624
UDIN : 23233624BGUIWW4160

Place : Kumbakonam
Date : 04-09-2023

For **Srivatsa & Athreya,**
Chartered Accountants, F.R.No: 004069S

Sd/-
CA. K. CHANDRASEKARAN
Partner, M.No.204965
UDIN : 23204965BGTJHN6667

Chairman
LetterNotice
AgendaDirectors
ReportAFC
1AFC
2C&W
ReportAuditor's
ReportB's
P&LCash
Flow

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

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the financial statements of the Company M/s. TBF Nidhi (Kumbakonam) Limited for the year ended March 31, 2023)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company has maintained proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the property, plant and equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical property, plant and equipment have been noticed.
- (c) The title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of records examined by us, the Company has neither revalued any of its Property, Plant and Equipment nor its Intangible Assets during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (as amended in 2016) and Rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable.
- 2) The company is a Nidhi company and does not hold any inventory other than stock of printing and stationery and hence the provisions of clause 3 (ii) of the Order is not applicable to the company.
- 3) (a) -The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (b) The company has not given any loans or guarantees and has not made any investment in the security of any other body corporate during the year and accordingly the provisions of clause 3 (iv) of the Order is not applicable to the company and hence not commented upon.
- 4) The company has not granted any loans or have made investments or have given any guarantees that attract the provisions of sec. 185 and sec. 186 of the Companies Act, 2013;
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the Public. Therefore, the directives issued by RBI and the provisions of sec. 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed are not applicable to the company. According to the information and explanations given to us, the Company has not received any order from the company Law Board or Tribunal or RBI or any court or any other forum in this regard.
- 6) This being a Nidhi Company, clause 3(vi) of the Order with respect to cost records is not applicable to the company.
- 7) (a) In our opinion and according to the information and explanations given to us, the company is 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, cess and any other statutory dues with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax and Value Added Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable except the following-

Name of the Statute	Nature of the dues	Amount Rs.	Period to which the amount relates	Remarks, if any
Income tax Act	Short payment, Short deduction of TDS, Late Filing Fee and interest thereon	55,276/-	Prior years	As per 26AS Statement

(b) There were no dues of income tax or sales tax or wealth tax or service tax or duty of Customs or value added tax or cess which has not been deposited as at March 31, 2023 on account of dispute except the following: -

Name of the Statute	Nature of the dues	Amount Rs.	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
EPF Act, 1952	Default under EPF Scheme, 1952	10,32,608/-	November 2012 to March 2013	The Assistant Provident Fund Commissioner	An amount of Rs. 28,31,526 is paid under protest
EPF Act, 1952	Default under EPF Scheme, 1952	45,71,267/-	April 2013 to October 2014	The Assistant Provident Fund Commissioner	
Income tax Act, 1961	Demand on account of additions made during the course of assessment proceedings	2,45,44,834/-	Asst. Year 2017-18	CIT (A), Tiruchirappalli- 1	An amount of Rs. 1 lakh is paid under protest before filing the appeal.
Companies Act, 2013	Penalty imposed on company for not furnishing Place, time, number & mode of meetings in board of Director's report	75,000/-	2017-18 2018-19 2019-20	Regional Director	Nil
Companies Act, 2013	Penalty imposed on company for not doing actuarial valuation for gratuity & leave encashment	9,00,000/-	2017-18 2018-19 2019-20	Regional Director	Nil

- 8) According to the information and explanations given to us, the Company did not have any transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year.
 (b) The company is not a declared wilful defaulter in 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 raised any term loans during the year;
 (d) In our opinion and according to the information and explanations given to us, the company has not raised any short-term loans during the year;
 (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 any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- 10) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer/ further public offer (including debt instruments);
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013;
- 11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or fraud on the company has been noticed or reported during the year;
 (b) According to the information and explanations given to us, no report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;
 (c) As represented to us by the management, the Company has not received any whistle-blower complaint during the year and upto the date of this report.
- 12) (a) the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
 (b) the Nidhi Company is maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
 (c) there has been no default by the company in payment of interest on deposits or repayment thereof for any period;



TBF NIDHI (KUMBAKONAM) LIMITED

- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) (a) According to the information and explanations given to us, in our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business;
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures;
- 15) According to the information and explanations given to us and on the basis of the books and records examined by us, the Company has not entered into non-cash transactions with directors or persons connected to its directors.
- 16) (a) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities as this is only a Nidhi Company;
- 17) The company has not made any cash losses in the financial year and in the immediately preceding financial year;
- 18) There has been no resignation by the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- 19) On the basis of ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and more particularly, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the 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 discharged by the Company as and when they fall due.
- 20) (a) According to the explanation and information given to us, there are no unspent amounts that need to be transferred to a fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
(b) The Company does not have any ongoing projects during the year for the purpose of sec. 135 of the Companies Act, 2013;
- 21) According to the information and explanations given to us, the company is not required to prepare any consolidated financial statements and hence the reporting requirement in clause 3(xxi) is not applicable.

For **S.Hariharan & Associates,**
Chartered Accountants, F.R.No.: 001093S

Sd/-
CA. H. VIJAY SARATHI
Partner, M.No. 233624
UDIN : 23233624BGUIWW4160

S.HARIHARAN & ASSOCIATES
CHARTERED ACCOUNTANTS, F.R.NO.: 001093S
No. 10, North Madavilagam,
Papanasam - 614 205, Thanjavur District,
Ph: 04374 - 223266

Place : Kumbakonam
Date : 04-09-2023

For **Srivatsa & Athreya,**
Chartered Accountants, F.R.No: 004069S

Sd/-
CA. K. CHANDRASEKARAN
Partner, M.No.204965
UDIN : 23204965BGTJHN6667

SRIVATSA & ATHREYA
CHARTERED ACCOUNTANTS, F.R.NO: 004069S
No. 8/ Old No.15, Kasturi Estate 1st street,
Alwarpet, Chennai - 600 018.
Ph: 044-24672449

உறுப்பினர்களுக்கு வேண்டுகோள் :

நமது நிறுவனத்தின் உறுப்பினர்கள் அனைவரும் நிறுவனத்துடனான பரிவர்த்தனையை இலகுவாக்க தங்களது ஆதார் மற்றும் பான் (PAN) எண்ணை தங்களது கிளையில் உள்ள கணக்குடன் புதுப்பித்துக் கொள்ளுமாறு கேட்டுக்கொள்கிறோம்.

தங்களது முகவரி, அலைபேசி எண் மற்றும் மின்னஞ்சல் மாற்றம் ஏதும் இருப்பின் உடன் தங்கள் கிளைக்கு கடிதம் மூலம் தெரியப்படுத்த கேட்டுக்கொள்கிறோம்.

Annexure "B" TO THE INDEPENDENT AUDITOR'S REPORT

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/s. TBF Nidhi (Kumbakonam) Limited Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. TBF Nidhi (Kumbakonam) Limited ("the Company") as of March 31, 2023 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 Company's management is responsible for establishing and maintaining internal financial controls based on the respective internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

Auditors' 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") 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 we 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.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial 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 to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

Chairman
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AgendaDirectors
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2CSR
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TBF NIDHI (KUMBAKONAM) LIMITED

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

For **S.Hariharan & Associates,**
Chartered Accountants, F.R.No.: 001093S

Sd/-
CA. H. VIJAY SARATHI
Partner, M.No. 233624
UDIN : 23233624BGUIWW4160

S.HARIHARAN & ASSOCIATES
CHARTERED ACCOUNTANTS, F.R.NO.: 001093S
No. 10, North Madavilagam,
Papanasam - 614 205, Thanjavur District,
Ph: 04374 - 223266

For **Srivatsa & Athreya,**
Chartered Accountants, F.R.No: 004069S

Sd/-
CA. K. CHANDRASEKARAN
Partner, M.No.204965
UDIN : 23204965BGTJHN6667

SRIVATSA & ATHREYA
CHARTERED ACCOUNTANTS, F.R.NO: 004069S
No. 8/ Old No.15, Kasturi Estate 1st street,
Alwarpet, Chennai - 600 018.
Ph: 044-24672449

Place : Kumbakonam
Date : 04-09-2023

Annexure "C" to the Independent Auditor's Report of even date on the Financial Statements of M/s. TBF NIDHI (Kumbakonam) Ltd.,

Certificate pursuant rule 22 of the Nidhi Rules, 2014

During the course of Statutory Audit of M/s. TBF Nidhi (Kumbakonam) Limited for the Financial Year 2022-23, we have verified the relevant records of the company and also obtained all the relevant information and explanations with reference to the various directions contained in the rules referred to above.

Based on the information and explanation given to us, we hereby certify that the said company has complied with all the provisions contained in the rules except for the non-compliance of Rule 15(2)(d).

We further certify that according to the information and explanation given to us Form NDH-3 has not been filed for the half year ended 30th September 2022 and 31st March 2023.

We further certify that according to the information and explanation given to us Form NDH-4 has been filed and is pending for approval with the MCA.

For **S.Hariharan & Associates,**
Chartered Accountants, F.R.No.: 001093S

Sd/-
CA. H. VIJAY SARATHI
Partner, M.No. 233624
UDIN : 23233624BGUIWW4160

Place : Kumbakonam
Date : 04-09-2023

For **Srivatsa & Athreya,**
Chartered Accountants, F.R.No: 004069S

Sd/-
CA. K. CHANDRASEKARAN
Partner, M.No.204965
UDIN : 23204965BGTJHN6667

BALANCE SHEET AS AT 31st MARCH, 2023

31-03-2023 தேதிக்கான இருப்பு நிலைக்குறிப்பு

CIN : U65991TN1993PLC025555

₹ in lakhs)

PARTICULARS	NOTES	31.03.2023	31.03.2022
I. EQUITY AND LIABILITIES (சம உரிமை மற்றும் பொறுப்புகள்)			
1. SHAREHOLDER'S FUNDS (பங்குதாரர்களின் நிதி)			
(a) Share Capital (பங்கு மூலதனம்)	3	845.54	841.17
(b) Reserves and Surplus (காப்பு பணமும், உபரிகளும்)	4	2,508.05	1,855.13
(c) Money received against share warrants		-	-
		3,353.60	2,696.29
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
		0.84	-
3. NON-CURRENT LIABILITIES (நடைமுறையில்லா பொறுப்புகள்)			
(a) Long-term borrowings (நீண்டகால கடன்கள்)	5	82.69	2.66
(b) Deferred tax liabilities (Net) (ஒத்திவைக்கப்பட்ட வரி)		-	-
(c) Other Long term liabilities (இதர நீண்டகால வரி)		-	-
(d) Long-term provisions (நீண்டகால ஒதுக்கீடுகள்)	6	102.45	97.89
		185.14	100.55
4. CURRENT LIABILITIES (நடப்பு பொறுப்புகள்)			
(a) Short-term borrowings (குறுகியகால கடன்கள்)	7	42,701.49	37,621.63
(b) Trade payables		-	-
(c) Other current liabilities (இதர நடப்பு பொறுப்புகள்)	8	79.50	68.70
(d) Short-term provisions (குறுகிய கால ஒதுக்கீடுகள்)	9	101.85	119.99
		42,882.83	37,810.32
TOTAL - EQUITY AND LIABILITIES		46,422.42	40,607.16
II. ASSETS (சொத்துகள்)			
1. NON-CURRENT ASSETS (நடைமுறையில்லா சொத்துகள்)			
(a) Property, Plant and Equipment (நிரந்தர சொத்து)	10		
(i) Property, Plant and Equipment (தொட்டுணரத்தக்க சொத்துகள்)		897.79	898.37
(ii) Intangible assets (தொட்டுணர முடியாத சொத்துகள்)		-	-
(iii) Capital work-in-progress (நடைமுறை மூலதனம்)		-	-
(iv) Intangible assets under development		5.25	2.63
(b) Non-current investments (நடப்பில் இல்லாத முதலீடுகள்)		-	-
(c) Deferred Tax Asset (Net)		6.08	3.59
(d) Long-term Loans and advances (நீண்டகால கடன்கள் மற்றும் முன்பணம்)	11	93.95	111.62
(e) Other Non-current Assets		-	-
		1,003.07	1,016.20
2. CURRENT ASSETS (நடைமுறை சொத்துகள்)			
(a) Current Investments (நடப்பில் உள்ள முதலீடுகள்)		-	-
(b) Inventories (பொருள் பட்டியல்)	12	1.96	2.80
(c) Trade receivables		-	-
(d) Cash and cash equivalents (பணம் மற்றும் பணம் ஒத்திவைப்புடைய சொத்துகள்)	13	5,756.93	5,146.90
(e) Short-term loans and advances (குறுகிய கால கடன்கள் மற்றும் முன்பணம்)	14	39,541.80	34,344.61
(f) Other current assets (இதர நடைமுறை சொத்துகள்)	15	118.66	96.66
		45,419.35	39,590.96
TOTAL - ASSETS		46,422.42	40,607.16

III. NOTES FORMING PART OF FINANCIAL STATEMENTS 1-37

As per our report of even date.

For **S.Hariharan & Associates**,
Chartered Accountants, F.R. No.001093S

Sd/-

CA. H. VIJAY SARATHI
Partner, M.No.233624PLACE : KUMBAKONAM
DATE : 04-09-2023

Sd/-

S. RAJAVEL
Whole-Time Director,
DIN : 02806374For **Srivatsa & Athreya**,
Chartered Accountants, F.R. No.004069S

Sd/-

CA. K. CHANDRASEKARAN
Partner, M.No. 204965

Sd/-

R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

**TBF NIDHI (KUMBAKONAM) LIMITED****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2023****31-03-2023 தேதிக்கான இலாப நஷ்ட கணக்கு**

CIN : U65991TN1993PLC025555

₹ in lakhs)

PARTICULARS	NOTES	31.03.2023	31.03.2022
I. Revenue from Operations (செயல்முறை வருவாய்)	16	5,302.46	4,494.84
II. Other Income (இதர வருமானம்)	17	0.69	0.77
TOTAL REVENUE (மொத்த வருவாய்)		5,303.15	4,495.61
III. EXPENSES (செலவுகள்)			
(a) Financial costs (நிதி செலவுகள்)	18	3,222.51	2,738.43
(b) Employee benefit expenses (ஊழியர் நல செலவுகள்)	19	637.59	559.17
(c) Depreciation and amortization expenses (தேய்மானம் மற்றும் கடன் கழிப்பு நிதி)	20	47.72	46.45
(d) Administrative and Other expenses (நிர்வாக மற்றும் இதர செலவுகள்)	21	391.66	366.85
TOTAL EXPENSES (மொத்த செலவுகள்)		4,299.47	3710.90
IV. Profit before exceptional and extraordinary items and tax (I+II-III) (அசாதாரணமான வருவாய்க்கு முந்திய லாபம்)		1,003.68	784.72
V. Exceptional Items (Profit/Loss on Sale of FA) (விதிவிலக்கான இனங்கள்)		(0.14)	(1.13)
VI. Profit before extraordinary Items and Tax		1,003.54	783.58
VII. Extraordinary Items (அசாதாரணமான வருவாய்)		-	-
VIII. PROFIT BEFORE TAX (வரிக்கு முந்தைய லாபம்)		1,003.54	783.58
IX. TAX EXPENSES (வரிச் செலவுகள்)			
(a) Current tax (நடப்பாண்டு வரி)		260.29	222.56
(b) Deferred tax (ஒத்திவைக்கப்பட வரி)		(2.50)	(31.83)
		257.80	190.74
X. PROFIT/(Loss) for the period from Continuing Operations (VIII)-(IX)		745.74	592.85
XI. PROFIT/(Loss) for the period from Discontinuing Operations			
XII. Tax expense of Discontinuing Operations			
XIII. PROFIT/(Loss) for the period from Discontinuing Operations (After Tax) (XI)-(XII)			
XIV. PROFIT / (Loss) for the period (X) + (XIII) (நடப்பு ஆண்டு லாபம்)		745.74	592.85
XV. Earnings per Share - Basic and Diluted ₹. (ஒரு பங்குக்கான ஆதாயம்)			
1. Basic		0.89	0.70
2. Diluted		0.89	0.70
Weighted average no. of equity shares (face value of Re.1/- each)		8,42,58,600	8,40,97,716

XVI. NOTES FORMING PART OF FINANCIAL STATEMENTS 1-37

As per our report of even date.

For **S.Hariharan & Associates,**

Chartered Accountants, F.R. No.001093S

Sd/-

CA. H. VIJAY SARATHI

Partner, M.No.233624

PLACE : KUMBAKONAM

DATE : 04-09-2023

Sd/-

S. RAJAVEL

Whole-Time Director,

DIN : 02806374

For **Srivatsa & Athreya,**

Chartered Accountants, F.R. No.004069S

Sd/-

CA. K. CHANDRASEKARAN

Partner, M.No. 204965

Sd/-

R. LAKSHMANAN

Whole-Time Director,

DIN : 07177711

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023பண நுட்பமட்டம் பற்றிய அட்டவணை
CIN : U65991TN1993PLC025555

(₹ in lakhs)

Particulars	31.03.2023	31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit as per Statement of Profit and Loss	1,003.54	783.58
Add:		
Depreciation	47.72	46.45
Loss on sale of tangible assets	0.14	1.13
Provision for Doubtful Debts	-	39.13
Provision for Annual Rent Increase	1.19	0.14
Gratuity Provision	7.83	23.07
Provision for Leave Encashment	4.12	4.97
Less:		
Interest accrued on Bank Deposits	5.68	0.61
Leave Encashment paid	4.97	3.01
Operating profit before working capital changes	1,053.88	894.86
Deposits from members	5,159.89	7,489.86
Loans to members	(5,167.39)	(6,298.86)
Changes in other current liabilities	10.80	11.49
Changes in short term provisions	(22.07)	49.48
Changes in inventories	0.84	0.66
Changes in Short term loans & Advances	(12.13)	-
Changes in other current assets	(15.63)	(31.99)
	(45.69)	1,220.64
Cash generated from operations	1,008.19	2,115.50
Direct taxes paid	(260.98)	(201.96)
Net cash flow from operating activities	747.20	1,913.54
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(47.69)	(58.44)
Intangible assets under development	(2.63)	-
Sale of tangible assets	0.43	1.67
Net cash used in investing activities	(49.89)	(56.77)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	4.38	0.29
Receipt of Share Application Money	0.84	-
Dividend Paid	(92.51)	(92.48)
Net cash used in financing activities	(87.28)	(92.19)
Net increase In Cash and Cash Equivalents	610.03	1,764.59
Opening Balance of Cash and Cash Equivalents	5,146.90	3,382.31
Closing Balance of Cash and Cash Equivalents	5,756.93	5,146.90

As per our report of even date,
For **S.Hariharan & Associates**,
Chartered Accountants, F.R. No.001093S
Sd/-

CA. H. VIJAY SARATHI
Partner, M.No.233624

PLACE : KUMBAKONAM
DATE : 04-09-2023

Sd/-
S. RAJAVEL
Whole-Time Director,
DIN : 02806374

For **Srivatsa & Athreya**,
Chartered Accountants, F.R. No.004069S
Sd/-

CA. K. CHANDRASEKARAN
Partner, M.No. 204965

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023****31-03-2023 தேதிக்கான கணக்குகளின் குறிப்பு****1. CORPORATE INFORMATION**

TBF Nidhi (Kumbakonam) Limited (U65991TN1993PLC025555) is a Public Company incorporated on 5th August 1993, domiciled in India, incorporated under the provisions of the Companies Act, 1956 and recognised as a Nidhi Company under sec.620A of the Companies Act, 1956. 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

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects 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 on accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

2.1 PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

The financial statements of the company is prepared as per the prescriptions of the Schedule III notified under the Companies Act, 2013. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. The previous year figures have been re-grouped wherever necessary.

2.2 CURRENT / NON – CURRENT CLASSIFICATION OF ASSETS / LIABILITIES

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 as per the provisions of Schedule III. 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

The authorised, issued, subscribed and the fully paid up share capital comprises of Equity Shares having a par value of Re.1/- each.

(₹ in lakhs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
20,00,00,000 Equity shares of Re. 1/- each with voting rights	20,00,00,000	2,000.00	20,00,00,000	2,000.00
	20,00,00,000	2,000.00	20,00,00,000	2,000.00
Issued, Subscribed and Fully paid-up				
8,45,54,496 No of Equity shares of Re.1/- each with voting rights (Previous Year 8,41,16,521 Equity Shares of Re.1/- each with voting rights)	8,45,54,496	845.54	8,41,16,521	841.17
Total	8,45,54,496	845.54	8,41,16,521	841.17

3.1 Reconciliation of Number of Shares

(₹ in lakhs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
Opening Balance	8,41,16,521	841.17	8,40,87,331	840.87
Changes during the year	4,37,975	4.38	29,190	0.29
Closing Balance	8,45,54,496	845.54	8,41,16,521	841.17

3.2 Rights, Preferences & Restrictions attached to each class of shares - Rights attached to equity shares

The company has only one class of equity shares having par value of Re.1/- per share. Each holder of equity share is entitled to one vote per share, subject to the limit that no member shall exercise voting rights in excess of 5% of total voting rights of equity shareholders vide Notification No. G.S.R. 527(E) dated 31st August 2006 of Ministry of Corporate Affairs. The company declares and pays dividend. The dividend proposed by the Board of Directors is subject to approval of the share holders in the ensuing Annual General Meeting.

3.3 Details of shares held by share holders having more than 5% of the aggregate shares in the Company:

None of the Shareholder is having more than 5% of the shares in the company.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

31-03-2023 தேதிக்கான கணக்குகளின் குறிப்பு

Shares held by promoters at the end of the year

₹ in lakhs)

Promoter's Name	31-03-2023		31-03-2022		% Change during the year
	No.of Shares	% of Total Shares	No.of Shares	% of Total Shares	
M. RAMAN	19,48,819	2.30	19,46,619	2.31	0.11
S.R. SRIDHARAN	12,70,000	1.50	12,70,000	1.51	-
B. MUKUNTHA RAMANUJAM	21,36,050	2.53	21,36,050	2.54	-
R. VIJAYAKUMAR	23,02,400	2.72	22,88,900	2.72	0.59
P. RAVICHANDRAN	16,42,000	1.94	16,42,000	1.95	-
T. MANICKAVASAGAM	8,16,700	0.97	5,59,200	0.66	46.05
Total	1,01,15,969	11.96	98,42,769	11.70	46.75

4. RESERVES AND SURPLUS (காப்பு பணமும், உபரிகளும்)

Particulars	31.03.2023	31.03.2022
A. General Reserve - (பொது காப்புத்தொகை)		
(i) Opening Balance - (ஆரம்ப இருப்பு)	1,470.57	628.09
(ii) (a) Additions during the year	842.52	842.48
(b) Withdrawn during the year	-	-
(iii) Closing Balance - (i) + (ii) - (iib) (முடிவு இருப்பு)	2,313.10	1,470.57
B. Contingency Reserve (தற்செயலாக ஏற்படும் காப்பு)		
(i) Opening Balance (ஆரம்ப இருப்பு)	8.00	8.00
(ii) Less: Transfer to Surplus	-	-
(iii) Closing Balance - (B) (முடிவு இருப்பு)	8.00	8.00
C. Surplus in Statement of Profit and Loss (இலாப நடவடிக்கை கணக்கில் உபரித்தொகை)		
(i) Opening Balance (ஆரம்ப இருப்பு)	376.55	720.19
(ii) Add: Profit for the year (இந்த வருட லாபம்)	1,003.54	783.58
(iii) Less: Appropriation		
(a) General Reserve (பொது ஒதுக்கீடுகள்)	842.51	842.48
(b) Current Tax Provision (நடப்பு ஆண்டிற்கான வரி ஒதுக்கீடு)	260.29	222.56
(c) Deferred Tax Provided / withdrawn (ஒத்திவைக்கப்பட்ட வரி)	(2.50)	(31.83)
(d) Dividend paid during the year (செலுத்தொகை)	92.51	92.48
(e) Income Tax Expenses	0.32	1.53
	1,193.13	1,127.22
(iv) Closing Balance (i) + (ii) - (iii)	186.96	376.55
Total (மொத்தம்) (A+B+C)	2,508.05	1,855.13

4.1 The proposed dividend shall not be recognised as liability as per MCA Circular No. 4/2016 dt. 27.04.2016 until approved by the Shareholders. In terms of this circular, the dividend for financial year of Re. 0.11/- per equity share of Re. 1/- each, as proposed by the Board of Directors, has not been recognised as liability in annual accounts for Financial year 2022-23. If the dividend proposed is approved by the shareholders, the outflow for dividend will be Rs. 92.68 lakhs. The same will be recognised as liability on approval of shareholders in the ensuing Annual General Meeting.

5. LONG-TERM BORROWINGS

Particulars	31.03.2023	31.03.2022
Unsecured - Deposits (சட்டமில்லா வைப்பு நிதி)		
Fixed Deposits (நிரந்தர வைப்பு)	0.25	1.36
Cumulative Deposits (கிரண்ட வைப்பு)	0.05	1.30
Monthly Savings Plan	82.39	-
Total (மொத்தம்)	82.69	2.66

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023**
31-03-2023 தேதிக்கான கணக்குகளின் குறிப்பு (₹ in lakhs)**6. LONG-TERM PROVISIONS (நீண்டகால ஒதுக்கீடுகள்)**

Particulars	31.03.2023	31.03.2022
Provision for employee benefits - Gratuity (புணிக்கொடை ஒதுக்கீடு)		
Gratuity	98.89	93.47
Leave Encashment	3.56	4.42
Total (மொத்தம்)	102.45	97.89

7. SHORT-TERM BORROWINGS

Particulars	31.03.2023	31.03.2022
a. Unsecured Deposits (கட்டில்லா வைப்பு நிதி)		
Monthly Savings Plan (மாதாந்திர சேமிப்புத் திட்டம்)	1,154.83	1,067.63
Savings Deposits (சேமிப்பு வைப்பு)	1,809.83	1,738.01
Total (மொத்தம்)	2,964.66	2,805.65
b. Current Maturities of Long-term debt		
Unsecured - Deposits		
Fixed Deposits (நிரந்தர வைப்பு)	15,484.51	13,185.40
Cumulative Deposits (திரண்ட வைப்பு)	24,252.32	21,630.59
Total (மொத்தம்)	42,701.49	37,621.63

8. OTHER CURRENT LIABILITIES (இதர நடப்பு பொறுப்புகள்)

Particulars	31.03.2023	31.03.2022
(a) Expenses Payable (செலுத்தவேண்டிய செலவுகள்)	0.44	0.39
(b) Salary Payable	-	0.30
(c) Interest accrued but not due on borrowings (வைப்பீட்டிற்கு பாக்கியில்லாத திரண்ட வட்டி)	12.42	8.80
(d) Locker Deposit (பாதுகாப்பு பெட்டக வைப்பு நிதி)	57.22	49.92
(e) TDS Payable (வருமான வரி செலுத்தவேண்டியது)	6.31	3.35
(f) Mortgage Loan Interest suspense	-	2.66
(g) ESI Payable (இ.எஸ்.ஐ. செலுத்தவேண்டியது)	0.16	0.21
(h) EPF Payable (இ.பி.எஃப் செலுத்தவேண்டியது)	2.95	3.07
Total (மொத்தம்)	79.50	68.70

9. SHORT TERM PROVISIONS (குறுகியகால ஒதுக்கீடுகள்)

Particulars	31.03.2023	31.03.2022
a. Provision for employee benefits (ஊழியர் நல ஒதுக்கீடு)		
(i) Bonus & Exgratia (ஊழியர் நல வெகுமதி)	40.13	41.15
(ii) Leave Encashment (விடுப்பு ஊதியம்)	0.56	0.56
(iii) Gratuity	8.43	6.02
b. Current Taxes (Net) (நடப்பு ஆண்டிற்கான வருமான வரி)	-	20.60
c. Others		
(i) Provision for Audit Fees / Audit Fees Payable	4.05	4.05
(ii) Other Provisions	39.13	39.13
(iii) Provision for Annual Rent Increase	3.26	2.06
d. Provision for Expenses (Net) (செலவினங்களுக்கான ஒதுக்கீடு)	6.28	6.41
Total (மொத்தம்)	101.85	119.99

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

31-03-2023 தேதிக்கான கணக்குகளின் குறிப்பு

₹ in lakhs)

10. PROPERTY, PLANT AND EQUIPMENT (நிலையான சொத்து)
DEPRECIATION SCHEDULE FOR THE YEAR ENDED 31-03-2023

Name of the ASSETS சொத்து	GROSS BLOCK (அசல் அடக்கவிலை)			DEPRECIATION (தேய்மானம்)				NET BLOCK (நிகர மதிப்பு)		
	As at 31-03-2022 ஆரம்பம்	ADDITIONS கூடுதல்	DELETION கழித்தல்	As at 31-03-2023 முடிய	Upto 31-03-2022 முடிய	For the Year	Withdrawals /Adjustment	Upto 31-03-2023 முடிய	As at 31-03-2023 முடிய	As at 31-03-2022 முடிய
Tangible Asset Land (நிலம்)	465.11	-	-	465.11	-	-	-	-	465.11	465.11
Building (கட்டிடம்)	241.17	-	-	241.17	43.70	3.81	-	47.51	193.66	197.47
Plant & Machinery (இயந்திர தளவாடங்கள்)	133.97	31.78	0.62	165.13	52.96	10.78	0.25	63.49	101.64	81.01
Furniture & Fixtures (தளவாடங்கள்)	349.35	12.76	-	362.11	241.66	24.52	0.02	266.16	95.95	107.69
Computers & Accessories (கணினி பொறிகள்)	175.19	1.66	1.18	175.66	141.93	6.69	0.97	147.65	28.01	33.26
Vehicles (வாகனம்)	20.72	1.50	-	22.22	6.89	1.91	0.00	8.81	13.41	13.83
Total (மொத்தம்)	1,385.51	47.69	1.80	1,431.40	487.14	47.72	1.24	533.62	897.79	898.37
Intangible assets under development										
Software	-	-	-	-	-	-	-	-	-	-
Total Intangible assets under development	2.63	2.63	-	5.25	-	-	-	-	5.25	2.63
Grand Total (மொத்தம்)	1,388.13	50.32	1.80	1,436.65	487.14	47.72	1.24	533.62	903.04	900.99
Previous Year Total (மொத்தம்)	1,340.02	58.44	10.33	1,388.13	448.22	46.45	7.52	487.14	900.99	-

10. (i) a. Intangible Assets under development Aging Schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	-	2.63	-	-	2.63
Projects temporarily suspended	-	-	-	-	-
Total (மொத்தம்)	-	2.63	-	-	2.63

10. (i) b. Intangible Assets under development Completion Schedule

Particulars	To be completed in			
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years
Project 1	-	-	2.63	-
Project 2	-	-	-	-
Total (மொத்தம்)	-	-	2.63	-

11. LONG TERM LOAN ADVANCES (நீண்ட கால கடன்களும், முன்பணமும்)

Particulars	31.03.2023	31.03.2022
Unsecured Loans - Staff loans (ஊழியர்கள் கடன்)	13.56	26.44
Secured Loans - Mortgage loans (அடமான கடன்)	80.39	85.18
Total (மொத்தம்)	93.95	111.62

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023****31-03-2023 தேதிக்கான கணக்குகளின் குறிப்பு****12. INVENTORIES (பொருள் பட்டியல்)**

Particulars	31.03.2023	31.03.2022
Stock of Printing and Stationery (அச்சிடுதல் மற்றும் எழுதுபொருட்களின் இருப்பு)	1.96	2.80
Total (மொத்தம்)	1.96	2.80

13. CASH AND CASH EQUIVALENTS (பணம் மற்றும் பணம் ஒத்தமதிப்புடைய சொத்துகள்)

(₹ in lakhs)

Particulars	31.03.2023	31.03.2022
(a) Cash and cash equivalents		
(i) Balances with banks (வங்கியிருப்பு)	159.45	207.87
(ii) Cash on hand (ரொக்க கையிருப்பு)	1,302.48	1,063.46
(iii) Others :		
Bank Deposits with less than 12 months maturity (வங்கியிருப்பு வைப்பு நிதி)	-	-
Unencumbered term deposits with a Scheduled commercial bank as per Rule 14 of Nidhi Rules, 2014 with less than 12 months Maturity	4,295.00	3,875.57
Total (மொத்தம்)	5,756.93	5,146.90

14. SHORT TERM LOANS AND ADVANCES (குறுகியகால கடன்களும், முன்பணமும்)

Particulars	31.03.2023	31.03.2022
(a) Loans & Advances to related parties	-	-
(b) Other Loans & Advances		
Loans and advances to Members		
Secured, considered Good		
Jewel Loans (நகைக்கடன்)	39,089.77	33,914.52
Loan Against Deposits (வைப்புநிதிகள் மீதான கடன்)	338.37	328.56
Unsecured considered Good		
Advance Others (இதர முன்பணம்)	21.12	13.67
Premises Advance (இடமுன்பணம்)	86.32	80.70
Staff Advance (ஊழியர் முன்பணம்)	6.21	7.16
Total (மொத்தம்)	39,541.80	34,344.61

15. OTHER CURRENT ASSETS (இதர நடப்பு சொத்துக்கள்)

Particulars	31.03.2023	31.03.2022
Current Income Taxes Net	0.69	-
Deposits (வைப்பு நிதி)	2.83	2.81
Disputed Income tax AY 2017-18 Paid	1.00	1.00
Disputed PF Demand Paid	28.32	7.74
Goods & Service Tax (சரக்கு மற்றும் சேவை வரி)	23.72	18.32
Income Tax - Earlier Year (Net) (வருமான வரி)	42.84	42.84
Interest Accrued on bank deposit	11.28	5.60
Pre-paid Expenses (முன்கூட்டி செலுத்திய செலவு)	7.97	18.34
Total (மொத்தம்)	118.66	96.66

16. REVENUE FROM OPERATIONS (For Finance Companies) (செயல்முறை வருவாய்)

Particulars	31.03.2023	31.03.2022
(a) Interest on Advances (கடன்கள் மீதான வட்டி வரவு)	5,036.94	4,272.23
(b) Other Operating Revenue (இதர இயக்க வருமானங்கள்)	28.01	22.33
(c) Interest income (வட்டி வருமானம்)	237.51	200.28
Total (மொத்தம்)	5,302.46	4,494.84

17. OTHER INCOME (இதர வருமானங்கள்)

Particulars	31.03.2023	31.03.2022
Other Non-Operative Income (இதர வருமானங்கள்)	0.69	0.77
Total (மொத்தம்)	0.69	0.77

18. FINANCIAL COSTS (நிதி செலவுகள்)

Particulars	31.03.2023	31.03.2022
(a) Interest expenses		
On fixed and other deposits (வட்டி செலவுகள்)	3,222.51	2,738.43
(b) Other Borrowing Cost		
Other Finance Charges (வங்கிகளுக்கு செலுத்திய வட்டி)	-	-
Total (மொத்தம்)	3,222.51	2,738.43

19. EMPLOYEE BENEFIT EXPENSES (ஊழியர் நல செலவுகள்)

(₹ in lakhs)

Particulars	31.03.2023	31.03.2022
(a) Salaries & Wages (சம்பளம், பயிற்சி ஊக்கத்தொகை)	522.32	432.02
(b) Contribution to provident and other funds (சேமநலம் மற்றும் இதர செலுத்தப்பட்ட நிதி)	46.44	47.26
(c) Defined benefit plans to employees (ஊழியர்களுக்கான திட்ட பலன்கள்)	57.42	68.70
(d) Directors Remuneration (இயக்குநர்களுக்கான ஊதியம்)	11.40	11.20
Total (மொத்தம்)	637.59	559.17

20. ADMINISTRATIVE AND OTHER EXPENSES (நிர்வாகம் மற்றும் இதர செலவுகள்)

Particulars	31.03.2023	31.03.2022
Audit Fees (குணிக்கை கட்டணம்)		
(i) Statutory Audit Fees	4.00	4.00
(ii) Tax Audit Fees	0.50	0.50
(iii) For Other Services	0.28	0.24
(iv) For Reimbursement of Expenses	0.20	0.25
CSR Expenditure	4.98	4.99
AGM expenses (ஆண்டு பொதுக்குழு செலவு)	13.29	9.49
Annual Maintenance Charges (வருடாந்திர பராமரிப்புச்செலவு)	3.15	2.49
Compounding Fee	1.94	1.94
Consultancy, Legal and Professional Charges (சட்ட ஆலோசகர் கட்டணம்)	2.50	-
Directors Sitting fees (இயக்குநர்கள் அமர்வு கட்டணம்)	6.66	8.42
Insurance (காப்பீடு)	58.70	50.00
Loss on Sale of Auctioned Jewels	17.47	8.84
Postage & Courier (தபால் மற்றும் கூரியர் செலவு)	-	6.87
Power and fuel (மின்சாரம் மற்றும் எரிபொருள்)	4.66	3.84
Printing and Stationery (அச்சு மற்றும் எழுது பொருட்கள் செலவு)	21.28	16.36
Provision for Bad and Doubtful Debts	25.96	14.39
Rates and Taxes, excluding taxes on income (இதர வரிகள்)	-	39.27
Rent (வாடகை)	35.06	21.20
Repairs to building (கட்டிட பழுதுபார்ப்பு)	83.87	78.75
Repairs to others (இதர பழுதுபார்ப்பு)	1.05	1.23
Security Charges (பாதுகாவலர்கள் கட்டணம்)	19.42	14.30
Telephone and Communication (தொலைதொடர்பு கட்டணம்)	41.97	31.91
Travelling and Conveyance (பயணச்செலவு)	4.60	3.69
Other expenses (இதர செலவுகள்)	11.89	10.99
	33.21	37.86
Total (மொத்தம்)	391.66	366.85



TBF NIDHI (KUMBAKONAM) LIMITED

- 21. Title deeds of Immovable Properties not held in the name of the Company**
The title deeds of immovable properties are held in the name of the Company.
- 22. Revaluation of Property, Plant and Equipments**
The Company has not revalued its Property, Plant and Equipments during the year.
- 23. Loans or Advances**
The Company has not granted any loans or advances to the Promoters, Directors, KMPs and the Related parties.
- 24. Trade Payables & Trade Receivables Ageing Schedule**
The company being a Nidhi company, reporting under this clause is not applicable.
- 25. Details of Benami properties held**
No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami transactions (Prohibition) Act, 1988.
- 26. Working Capital / Borrowings / Wilful Defaulter**
The Company has not borrowed from any Banks / Financial Institutions.
- 27. Relationship with Struck of Companies**
The Company does not have any transactions with the Companies struck of under sec.248 of the Companies Act, 2013 or under sec.560 of the Companies Act, 1956.
- 28. Registration of charges or satisfaction with Registrar of Companies**
The Company has not given any of its assets as security against borrowed funds. Hence filing of charges does not arise for the Company.
- 29. Compliance with number of layers of companies**
The Company does not have any subsidiary and hence reporting under this clause is not applicable.
- 30. Analytical Ratios**
Refer Table -1
- 31. Compliance with approved schemes of arrangement**
The Company has not gone with any scheme of arrangement during the year.
- 32. Utilisation of borrowed funds and Share Premium**
The Company has not advanced or loaned or invested funds to any other person or entity including foreign entities during the year.
The Company has not received any funds from any person or entity including foreign entity for the purpose of lending or invest in any other person or provide any security or guarantee on behalf of ultimate beneficiary.
- 33. Corporate Social Responsibility**
Refer Table - 2
- 34. Details of Crypto Currency or Virtual Currency**
The company has not traded in any crypto or virtual currency during the year.
- 35. Undisclosed Income**
The company has does not have any transactions that are not recorded in the books of accounts.
- 36. NPA Provisioning as per Rule 20 of the Nidhi Rules, 2014** ₹ in lakhs

Particulars	Amount Rs.
The total amount of provisions, if any, to be made on account of income reversal and non-performing assets remaining unrealised	-
The cumulative amount provided till the previous year	23.20
The amount provided in the current year	-
The balance amount to be provided	-

Table - 1 - Annexure to Notes # 30 Analytical Ratios

₹ in lakhs

Ratio	Numerator	Denominator	Current Period	Numerator Prev Period	Denominator Prev Period	Previous Period	% Variance	Reason for variance
Current Ratio	45,419.35	42,882.83	1.06	39,590.96	37,810.32	1.05	0.95	No major variation.
Debt-Equity Ratio	-	-	-	-	-	-	-	This is a Nidhi company. It does not have outside debt.
Debt Service Coverage Ratio	-	-	-	-	-	-	-	
Return on Equity Ratio	745.74	845.54	0.88	592.85	841.17	0.70	25.71	Profit has Increased.
Inventory Turnover Ratio	-	-	-	-	-	-	-	Not Applicable
Trade Receivables Turnover Ratio	-	-	-	-	-	-	-	
Trade Payables Turnover Ratio	-	-	-	-	-	-	-	
Net Capital Turnover Ratio	-	-	-	-	-	-	-	
Net Profit Ratio	745.74	5,302.46	0.14	592.85	4,494.84	0.13	7.69	No major variation
Return on Capital Employed	1003.54	3,347.52	0.30	783.58	2,692.71	0.29	3.45	No major variation
Return on Investment	-	-	-	-	-	-	-	The company has not made any investment.

Table - 2 - Annexure to Notes # 33 Corporate Social Responsibility

₹ in lakhs

S.No.	Particulars	Amount Rs.
(a)	Amount required to be spent by the company during the year	13.08
(b)	Amount of expenditure incurred	13.29
(c)	Shortfall at the end of the year	-
(d)	Total of previous years shortfall	-
(e)	Reason for shortfall	Not applicable
(f)	Nature of CSR activities	Refer Board's Report
(g)	Details of related party transactions	Nil
(h)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown	Nil

As per our report of even date, for and behalf of the Board

For **S.Hariharan & Associates**,
Chartered Accountants, F.R. No.001093S

Sd/-

CA. H. VIJAY SARATHI
Partner, M.No.233624PLACE : KUMBakonam
DATE : 04-09-2023

Sd/-

S. RAJAVEL
Whole-Time Director,
DIN : 02806374For **Srivatsa & Athreya**,
Chartered Accountants, F.R. No.004069S

Sd/-

CA. K. CHANDRASEKARAN
Partner, M.No. 204965Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

**TBF NIDHI (KUMBAKONAM) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS****37. Statement of significant accounting policies****(1) Inventories:**

The company is a Nidhi company and does not hold any inventory, other than stock of Printing and Stationary. Such Stocks valued at Cost or Net realisable value w.e.l.

(2) 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, cheque in hand, remittances in transit and short-term investments with an original maturity period of three months or less.

Cash Flow Statement:

Cash flows are reported using the indirect method as prescribed in AS-3, whereby the 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.

(3) 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.

The proposed dividend is to be declared only after the reporting period and cannot be recognized as a liability in the financial statements as per the revised AS-4 because it does not meet the criteria of present obligation. Hence the same is disclosed in the notes.

(4) Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the date of the financial statements and results of operations during the reporting year end. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognised in current and future years.

(5) Revenue Recognition:

Interest income is recognised in the statement of profit and loss as it accrues except on realization basis in respect of non-performing assets as per the prudential norms prescribed under Nidhi Rules.

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

(6) Property, Plant and Equipment

Property, plant and equipment's are stated at cost, less accumulated depreciation. Direct costs are capitalised until Property, plant and equipment's are ready for use.

Depreciation on Property, plant and equipment is provided on Straight Line Method (SLM) by using the rates arrived at based on the useful lives which are equal to the useful lives prescribed under the Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognized on prorata basis in the statement of profit and loss till the date of sale or from the date of acquisition.

(7) Foreign Currency Transactions:

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

(8) 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 expense in the period in which the employee renders the related service.

(b) Defined-contribution plans:

The Company has defined contribution plans for post-employment benefits, namely, Provident Fund, and social security measures under ESI and the Company's contributions thereto are charged to the Statement of Profit and Loss every year.

(c) Defined Benefit plans:

The Company offers its employees defined Benefit Plans in the form of Gratuity and Leave Encashment. Benefits under the defined Benefit plans are typically based on years of service and the employee's compensation generally immediately before retirement. The provision for gratuity and leave encashment is made for all employees. The Commitments are generally determined at the year-end on Actuarial basis. These Commitments are valued at Present value of Expected future payments with consideration for calculated future salary increases using a discount rate corresponding to the interest rate estimated by an actuary having regard to interest rate on government bonds with a remaining term that is almost equivalent to average balance working period of employees. On adoption of accounting standard 15 on employee benefits, actuarial valuation is done on Projected Unit Credit Method. Gains and losses of changed actuarial assumptions are charged to Statement of Profit and Loss.

Disclosures under Para 120 of AS-15**Table 1: Amount to be recognised in Profit & Loss account net periodic benefit cost recognised [AS 15 Para 120 (g) (i) to (viii)]**

₹ in lakhs

Particulars	Gratuity		Leave Encashment	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Current Service Cost	8.58	8.13	4.12	4.97
Past Service Cost	-	-	-	-
Interest Cost	7.11	5.50	-	-
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost / (Credit)	-	-	-	-
Settlement Cost / (Credit)	-	-	-	-
Net actuarial (gain)/ loss recognized in the year	(7.86)	9.44	-	-
Expenses Recognized in the statement of Profit & Loss	7.83	23.07	4.12	4.97

Table 2: Analysis of actuarial (gain)/ loss [As per disclosure item 120 (n) (ii)]

₹ in lakhs

Particulars	Gratuity	Leave Encashment
Actuarial (gain)/loss for the year – Obligation	(7.86)	(0.85)
Actuarial gain/(loss) for the year - Plan Assets	-	-
Total (gain) / loss for the year	(7.86)	(0.85)
Actuarial (gain) / loss recognized in the year	(7.86)	(0.85)
Unrecognized actuarial (gains) / losses at the end of year	-	-

Table 3 - Amounts to be recognised in balance sheet details of provision for gratuity [As 15 Para 120 (f) (i) to (iv)]

₹ in lakhs

Particulars	Gratuity		Leave Encashment	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Present Value of Obligation as at the end of the year	107.32	99.49	4.12	4.97
Value of Plan Assets as at the end of the year	-	-	-	-
Funded Status	(107.32)	(99.49)	(4.12)	(4.97)
Unrecognized Actuarial (gains) / losses	-	-	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(107.32)	(99.49)	(4.12)	(4.97)

**Table 4 - changes in present value of defined benefit obligation and reconciliation thereof - AS 15 [AS 15[®] Para 120 (c) (i) to (x)]**

₹ in lakhs

Particulars	Gratuity		Leave Encashment	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Present Value of Obligation as at the beginning of the year	99.49	76.43	4.97	3.01
Acquisition adjustment	-	-	-	-
Interest Cost	7.11	5.50	-	-
Past Service Cost	-	-	-	-
Current Service Cost	8.57	8.13	4.12	4.97
Curtailement Cost / (Credit)	-	-	-	-
Settlement Cost / (Credit)	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/ loss on obligations	(7.86)	9.44	(0.86)	1.96
Present Value of Obligation as at the end of the year	107.32	99.49	4.12	4.97
Current Liability	8.43	6.02	0.56	0.56
Non-current Liability	98.89	93.47	3.56	4.41

Table 5 - Actuarial Assumptions

Particulars	Gratuity		Leave Encashment	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Discount Rate	7.50%	7.15%	7.50%	7.15%
Expected Return on Assets	-	-	-	-
Salary Escalation Rate	7.00%	32.55%	7.00%	7.00%
Attrition Rate	5.00%	31.36%	5.00%	5.00%

(9) Borrowing Costs:

The company does not have any loans. Hence the company is not required to account for any borrowing costs.

(10) Reporting of Segments:

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

(11) Related Party Transactions:

- (a) Related parties and their relationship: -
 (i) Directors and Key Management Personnel

S.No.	Name of the Party	Nature of Relationship
1	R. Vijayakumar	Director
2	B. Mukuntha Ramanujam	Director
3	CA. M. Raman	Director
4	Janagam Baskaran	Director
5	R. Lakshmanan	Whole-time Director
6	S.R. Sridharan	Director

7	Dr. P. Ravichandran	Director
8	Mukan Chand Sureshkumar	Director
9	S. Rajavel	Whole-Time Director
10	M. Uppiliyappan	Director
11	Y. Hariharapandian	Director

(II) Relatives of a Director

S.No.	Name of the Party	Nature of Relationship
1	B. Paripoorana Anandam	Relative of a Director

(b) The related party transactions made during the year are detailed below:-

₹ in lakhs

S.No.	Party	Nature of Transaction	Amount Rs.
1	Whole-time Directors	Remuneration paid	11.40
2	Directors and their relatives in the capacity as members	Interest paid to directors on deposits during the year	42.90
3	Directors and their relatives in the capacity as members	Deposit matured during the year	31.31
4	Directors and their relatives in the capacity as members	Deposit renewed during the year	338.40
5	Directors and their relatives in the capacity as members	Deposit made during the year	75.82
6	Relative of a Director	Salary paid in the capacity as a full-time employee	7.84
7	Directors	Sitting fees paid	58.70

(c) Balances with related parties as at March 31, 2023

₹ in lakhs

S.No.	Name of the Party	Nature of Transaction	Amount Rs.
1	Directors and their relatives in the capacity as members	Deposits	501.57

(12) Accounting for leases:

Leases, where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the company is lessee: The Company has entered into operating lease agreements for leased premises, which are renewable at the mutual consent of both the Lessor and the lessee. The lease rental expense recognized during the year ended March 31, 2023 aggregates to Rs. 83.87 lakhs (Previous Year Rs.78.75 lakhs).

The provision for incremental lease rent as per the lease agreement has been quantified and provided for Rs. 3.26 (Previous Year – Rs. 2.06). The provision made during the year amounts to Rs. 1.19

(13) Earnings per share (EPS):

Basic and diluted 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.

**TBF NIDHI (KUMBAKONAM) LIMITED**

Particulars		2023	2022
Profit for the year	₹ in lakhs	745.74	592.85
Profit Attributable to Equity Shareholders	₹ in lakhs	745.74	592.85
Weighted Average No. of Equity Shares (face value of Re.1/- each)		8,42,58,600	8,40,97,716
Earnings per share basic and diluted	Rs.	0.89	0.70

(14) Provision for 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.

During the year the company has recognised a deferred tax asset of Rs. 6.08 lakhs (PY. 3.59 lakhs)

₹ in lakhs

Particulars	Amount Rs.
WDV as per Companies Act	903.04
Less: Land	465.11
Net WDV as per Companies Act	437.93
WDV as per Income Tax act	308.26
Timing Difference due to depreciation	129.67
Disallowances	
Provision for Gratuity	107.32
Provision for Leave Salary	4.12
Provision for Incremental Rent	3.26
Provision for Bad Debts	39.13
Timing Difference due disallowances	153.83
NET TIMING DIFFERENCE	24.16
Tax @ 22%	5.32
Surcharge @ 10%	0.53
Cess @ 4%	0.23
Deferred Tax Assets	6.08

(15) Discontinuing operations:

The company has not discontinued any of its operations.

(16) Intangible fixed assets:

The company does not have any intangible assets as on the date of Balance Sheet.

However, a software is being developed inhouse and the expenditure incurred so far kept under Intangible Asset Work in Progress amounts to Rs. 5.25 lakhs.

(17) Impairment of Assets:

The company does not account for any impairment of assets.

(18) 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.

(19) Fraud on the Company during the year 2021-22:

During the financial year ending 31-03-2022, the company identified a case of employee misconduct involving the unauthorized opening of jewel loan accounts, resulting in a financial loss of Rs. 23.61 lakhs. Immediate actions were taken against the responsible employee, and recovery proceedings, including obtaining a mortgage on her property valued at Rs. 28.50 lakhs were initiated.

To account for potential losses, a provision of Rs. 23.00 lakhs were made in the books of account. As of 31-03-2023, there have been no material changes in the status of these accounts, and no adjustments have been made to the financial statements for the year ended 31-03-2023. The management continues its active efforts towards recovery, and any future developments will be disclosed in subsequent financial statements.

(20) Contingent Liabilities and Commitments:

- a) The company has received two demands of Rs.10.33 lakhs and Rs.45.71 lakhs aggregating to Rs.56.04lakhs from the Assistant Provident Fund Commissioner, Trichy on account of alleged default under EPF Scheme 1952. The Company has preferred an Appeal before the Appellate Authorities against the above Order and are advised that the company has a strong case in its favour. Hence no provision is considered necessary towards the above demand and an amount of Rs. 28.32 lakhs paid under protest is reflected under "Loans & Advances" in the Current Assets. To the extent of this demand, there is a Contingent Liability not provided for.
- b) The company has received a demand of Rs. 245.44 lakhs from The Assistant Commissioner of Income Tax Circle 2(1) Trichy on completion of scrutiny assessment proceedings for the Assessment Year 2017-18. The Company has gone on appeal against the order and is advised by the professionals that there is a fair chance in winning the appeal. Hence no provision is made. towards the above demand and an amount of Rs. 1.00 lakhs paid under protest before filing the Appeal is reflected under "Loans & Advances" in the Current Assets. To the extent of this demand, there is a Contingent Liability not provided for.
- c) There is an ongoing dispute between one of our Director, Mr. B. Mukuntha Ramanujam, and Mr. V. Kalyanaraman regarding property transactions that took place in 2011 and 2012, wherein the Company sold property to Mr. B. Mukuntha Ramanujam. This dispute is currently under consideration in the Madurai Bench of the Madras High Court, with the Company named as a party in the case. Both the Management and our legal counsel are of the opinion that this matter constitutes a civil dispute solely between Mr. B. Mukuntha Ramanujam and Mr. V. Kalyanaraman. Further more, they assert that the Company bears no liability in this case.
- d) The company received two orders of adjudication of penalty under section 454 of the Companies Act, 2013, read with rule 3 of the Companies (Adjudication of Penalties) Rules 2014 for violation of provisions of section 118 & 134(3) of the Companies Act, 2013 on 09-02-2023 by levying a penalty of Rs. 9.75 lakhs against the Company. The Company filed an appeal against the ROC Chennai's adjudication order, guided by professional advice indicating a favorable outcome. Consequently, no provision has been recognized in the books of accounts. It should be noted that there exists a Contingent Liability, as the appeal's outcome remains uncertain and has not been provided for in the financial statements.
- e) Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances) is Rs. Nil. (Previous Year - Nil).
- f) Claims against the company not acknowledged as debt is Rs. NIL (Previous year Rs. NIL)

as per our report of even date, for and behalf of the Board

For **S.Hariharan & Associates,**
Chartered Accountants, F.R. No.001093S

Sd/-

CA. H. VIJAY SARATHI
Partner, M.No.233624

PLACE : KUMBAKONAM
DATE : 04-09-2023

Sd/-

S. RAJAVEL
Whole-Time Director,
DIN : 02806374

For **Srivatsa & Athreya,**
Chartered Accountants, F.R. No.004069S

Sd/-

CA. K. CHANDRASEKARAN
Partner, M.No. 204965

Sd/-
R. LAKSHMANAN
Whole-Time Director,
DIN : 07177711

**FINANCIAL PERFORMANCE & RATIO FOR THE PAST 10 YEARS**

₹ in Lakhs

PARTICULARS	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Interest Income	2816.42	3138.33	2444.82	2449.99	3024.42	3217.90	3504.88	3655.91	4472.51	5274.45
Interest Expenses	2088.98	2486.55	2038.23	1790.40	1965.17	2134.81	2237.29	2183.14	2738.43	3222.51
Net Interest Income	727.44	651.78	406.59	659.59	1059.24	1083.09	1,267.58	1472.77	1734.08	2051.94
Other Income	17.04	58.71	18.69	27.40	32.93	24.57	26.82	20.45	23.1	28.70
Net Revenues	744.48	710.49	678.58	861.25	1092.17	1107.67	1,294.40	1493.23	1757.18	2080.64
Establishment Expenses	307.51	374.39	352.31	362.81	419.85	503.31	512.20	505.97	559.17	637.59
Operating Expenses	30.86	11.67	6.54	15.00	5.62	4.62	4.49	2.22	0.98	0
Administration Expenses	267.88	219.16	195.53	216.42	366.29	305.75	234.23	240.64	365.87	391.66
Depreciation	29.40	46.59	51.68	52.82	54.43	53.75	48.98	62.18	46.45	47.72
Operating costs	635.65	651.82	606.05	647.05	846.18	867.43	799.90	811.00	972.47	1076.97
Profit Before Exceptional Items & Tax	108.83	58.68	72.53	214.20	245.99	240.24	494.51	682.23	784.71	1003.67
Exceptional items (Net)	0.03	0.03			4.27	0.51	0.73	0.29	(1.13)	(0.14)
Profit before Tax	108.86	58.71	72.53	214.20	241.72	239.73	493.77	682.52	783.58	1003.53
Provision for Taxation	35.57	21.14	43.52	73.69	61.18	72.27	132.12	188.14	222.56	260.29
Profit After Tax	73.29	37.57	29.01	140.51	180.54	167.46	361.65	494.38	561.02	743.24
Funds :										
Paid up Capital	668.93	789.77	796.99	797.30	797.64	840.44	840.67	840.87	841.17	845.54
Reserves & Surplus	350.05	367.11	338.68	479.19	582.85	655.02	934.00	1356.28	1855.13	2508.05
Net Worth	1018.98	1156.88	1,135.67	1276.49	1380.49	1495.46	1774.67	2197.16	2696.30	3353.59
Deposits	19927.04	21727.56	19314.14	21091.34	23656.63	26758.03	28641.52	30134.43	37624.29	42784.18
Loans	14440.66	17968.62	16133.24	18405.42	20735.11	22527.62	26333.23	28055.85	34328.26	39508.53
Investments (SLR Deposits)	5065.78	2310.12	2707.88	2605.73	2950.00	4425.0	2897.00	3043.00	3875.57	4295.00
Investments (SBI Gold Deposit)	179.90	224.15	224.15	0	0	0	-			
Key Ratios :										
Debt / Equity Ratio	19.56	18.78	17.01	16.52	17.14	17.89	16.14	13.72	13.95	12.76
Average Earning per share (EPS)	0.12	0.05	0.04	0.18	0.23	0.20	0.43	0.59	0.67	0.88
Return on Average Networth	7.45%	3.45%	2.53%	11.65%	13.59%	11.65%	22.21%	24.89%	20.80%	0.25
Dividend per share (₹)	0.14	-	0.06	0.08	0.10	0.09	0.10	0.11	0.11	0.11
Dividend payout ratio	1.18	-	1.64	0.45	0.44	0.44	0.23	0.19	0.16	0.12
Book value per share	1.52	1.46	1.42	1.60	1.73	1.78	2.11	2.61	3.21	3.97
Market value per share	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Price/Earning Ratio	8.45	19.41	27.35	5.67	4.42	4.89	2.32	1.70	1.50	1.13

@ Weighted Average Earnings Per Share.



TBF NIDHI (KUMBAKONAM) LIMITED

FINANCIAL PERFORMANCE & RATIO FOR THE PAST 10 YEARS

₹ in Lakhs

PARTICULARS	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Incremental Ratios :										
Growth in Deposits in %	23.16%	9.04%	-11.11%	9.20%	12.16%	13.11%	7.04%	5.21%	24.85%	13.71%
Growth in Advances in %	(1.48%)	24.43%	-10.21%	14.08%	12.66%	8.64%	16.89%	6.54%	22.36%	15.09%
Cost of fund procurement	10.48%	11.44%	10.55%	8.49%	8.31%	7.98%	7.81%	7.24%	7.28%	7.53%
Revenue from Deployment of Funds	14.44%	15.48%	12.98%	11.66%	12.77%	11.94%	11.99%	11.76%	11.71%	12.04%
Net Yield	3.96%	4.03%	2.42%	3.17%	4.46%	3.96%	4.18%	4.51%	4.43%	4.51%
No. of Branches	25	35	35	36	38	38	38	38	39	39
Profit per Branch	2.93	1.07	0.83	3.90	4.75	4.41	9.52	13.01	14.39	18.58
Total Business	34367.70	39696.18	35447.38	39496.76	44391.74	49285.64	54974.76	58190.28	71952.55	82292.71
Permanent Employees - Men	59	84	95	110	123	147	135	123	135	128
Permanent Employees - Women	32	37	42	46	47	61	47	49	60	56
Permanent Employees - Total	91	121	137	156	170	208	182	172	195	184
Apprentice Trainees - Men	93	69	45	40	31	7	12	18	8	18
Apprentice Trainees - Women	38	36	21	17	14	1	3	1	2	21
Apprentice Trainees - Total	131	105	66	57	45	8	15	19	10	39
Business per employee	154.81	175.65	174.62	185.43	206.47	228.12	279.06	304.66	350.99	369.03
Establishment Expenses per employee	1.39	1.66	1.74	1.70	1.95	2.33	2.60	2.65	2.73	2.86
Profit per Employee	0.33	0.17	0.14	0.66	0.84	0.78	1.84	2.59	2.74	3.33
Networth required for Employment Generation	4.59	5.12	5.59	5.99	6.42	6.92	9.01	11.50	13.15	15.04
SLR Deposits	5065.78	2310.12	2707.88	2605.73	2950.00	4425.00	2897.00	3043.00	3875.57	4295.00
% in SLR Deposits	25.42%	10.63%	14.02%	12.35%	12.47%	16.54%	10.11%	10.10%	10.30%	10.04%
Fixed Assets - Land (% with Paid up Capital)	55.42%	65.88%	65.28%	65.25%	58.31%	55.34%	55.32%	55.31%	55.29%	55.01%
Fixed Assets - Building (% with Reserves)	65.93%	62.87%	66.27%	51.36%	36.49%	31.89%	21.95%	14.84%	10.64%	7.72%
Interest Expenses/Interest Earned (%)	74.17%	79.23%	83.37%	73.10%	64.98%	66.34%	63.83%	59.72%	61.23%	61.10%
Advances/Deposits (%)	72.47%	82.70%	83.53%	87.27%	87.65%	84.19%	91.94%	93.10%	91.24%	92.34%

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- 40R
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- 40T
- 40U
- 40V
- 40W
- 40X
- 40Y
- 40Z

Financial Ratio

**BRANCHES**

'House of Mutuals' No. 20/38-A, Dr. Besant Road,
Kumbakonam - 612 001.
Ph. : 0435 - 2431908, Mobile: 73730 87011



'House of Mutuals' No. 22/120, Indira Gandhi Salai,
Kumbakonam - 612 001.
Ph. : 0435 - 2424508, Mobile: 73730 87012



'House of Mutuals' No. 79, Theradi Street,
Pattukkottai - 614 601.
Ph. : 04373 - 256908, Mobile: 73730 87013



No. 1/2906, South Street, **Thanjavur** - 613 009.
Ph. : 04362 - 276408, Mobile: 73730 87014

No. 115, Gandhiji Road, **Mannargudi** - 614 001.
Ph. : 04367 - 252992, Mobile: 73730 87015

'House of Mutuals'
No. 12, Ellai Amman Kovil East Street,
Tiruvarur - 610 001.
Ph. : 04366 - 227108, Mobile: 73730 87016



No. 9-A, Rajaji Street, **Panruti** - 607 106.
Ph. : 04142 - 244908, Mobile: 73730 87018

No. 3A-3, Om Ganesh Nagar, (Maruthamalai Subramaniya Swamy Devasthanam Hr. Sec. School Opp.)
Vadavalli, Coimbatore - 641 041.
Ph. : 0422 - 2426908, Mobile: 73730 87058

No. 162-A/1A, 1st Floor, Kamarajar Salai, **Madurai** - 625 009.
Ph. : 0452 - 2310908, Mobile: 73730 87019

No. 1, South Devi street, Santhi Furniture Opp.
Srirangam, Tiruchirappalli - 620 006.
Ph. : 0431 - 2436908, Mobile: 73730 87022

No. 21, Dindigul Road, **Manapparai** - 621 306.
Ph. : 04332 - 261908, Mobile: 73730 87028

No. 29, Desabandu Street, Ramar Kovil Sannathi Street,
Ram Nagar, **Coimbatore** - 641 009.
Ph. : 0422 - 2233908, Mobile: 73730 87029

No. 7/1C, 9/1D, Irrattai theru, **Virudhachalam** - 606 001.
Ph. : 04143 - 231908, Mobile: 73730 87036

No. 30/5E, Deen Plaza, Near State Bank,
Avaiambalpuram, **Mayiladuthurai** - 609 001.
Ph. : 04364 - 220908, Mobile: 73730 87037

No. 72/30, Sannathi Street,
Jayankondam - 621 802.
Ph. : 04331 - 251908, Mobile: 73730 87038



No. 12-A, Vandipalayam Road,
Cuddalore - 607 004.
Ph. : 04142 - 289908, Mobile: 73730 87059

O.No. 562, N.No.758, Ground Floor, Jawahar Bazaar,
Karur - 639 001. Ph. : 04324 - 260908, Mobile: 73730 87039

No. 674-1/384, 1st Floor, Trichy Main Road,
Gugai, **Salem** - 636 006.
Ph. : 0427 - 2465908, Mobile: 73730 87042

No. 26, Ground Floor, Gayathri Towers, Binny Compound,
Kumaran Road, **Tirupur** - 641 601.
Ph. : 0421 - 2247908, Mobile: 73730 87043

No. 33, 1st Floor, State Bank Road,
Erode - 638 001. Ph. : 0424 - 2225908, Mobile: 73730 87046

No. 10 & 11, Mahalakshmi Complex, Near Old Bus Stand,
Sirkazhi - 609 110. Ph. : 04364 - 271908, Mobile: 73730 87051

No. 15, Tamizhsangam Road, Bazaar Street,
Karanthai, Thanjavur - 613 002.
Ph. : 04362 - 252908, Mobile: 73730 87056

No. 9-E, Sri Karpaga Vinayagar Complex,
Middle Agraharam Street, **Ariyalur** - 621 704.
Ph. : 04329-222908, Mobile: 73730 87057

No. 50/1, T.P.K. main road, Vasantha Nagar,
Palanganatham, Madurai - 625 003.
Ph. : 0452 - 2372908, Mobile: 73730 87060

No. 16/49-A, Ground Floor, Sivan kovil street,
Kallakurichi - 606 202.
Ph. : 04151 - 226908, Mobile: 73730 87040

No. 3/1019-B, 1st Floor, Thanjavur Main Road,
Oil Mill bus stop, **Kattur, Trichy** - 620 019.
Ph. : 0431 - 2531908, Mobile: 73730 87047

No. 80-A, Kamban Street, Near Sangu,
Trichy Main Road, **Perambalur** - 621 212.
Ph. : 04328 - 275908, Mobile: 73730 87048

CHENNAI BRANCHES

"House of Mutuals", No. 1/345, Sabari Salai,
Madipakkam, Chennai - 600 091.
Ph. : 044 - 22582408, Mobile: 73730 87017



"House of Mutuals", No. 32, 1st Main Road,
(Near Sub Reg. Office), **Nanganallur, Chennai** - 600 061.
Ph. : 044 - 22246908, Mobile: 73730 87020



No. 58-A/6, Ground Floor, Subramaniam Street,
Near Indian Bank, **West Mambalam, Chennai** - 600 033. Ph. : 044 - 24748908, Mobile: 73730 87021

Plot - A, G-Block 1122, 1st Street, **Anna Nagar, Chennai** - 600 040.
Ph. : 044 - 26261908, Mobile: 73730 87023

Plot No. 2, D.No.11/2, Ragavendra Colony,
Nerkundram Road, **Virugambakkam, Chennai** - 600 092.
Ph. : 044 - 24794908, Mobile: 73730 87024

No. 362/202, Triplicane High Road, **Triplicane, Chennai** - 600 005.
Ph. : 044 - 28481908, Mobile: 73730 87025

No. 149, Ground Floor, North Park Street, Venkatapuram, **Ambattur, Chennai** - 600 053. Ph. : 044 - 26572908, Mobile: 73730 87026

No. 11, R.P. Road, Velmurugan Nagar, Hasthinapuram (Bus Stand Opp.),
Chrompet, **Chilapakkam, Chennai** - 600 064.
Ph. : 044 - 22234908, Mobile: 73730 87052

No. 6/9, Azhagesan Street. (SriVignesh Driving school Opp.), **Tambaram West, Chennai** - 600 045. Ph. : 044 - 22264908, Mobile: 73730 87053

No. 59, Krishna Nagar, Pammal Main Road,
Pammal, Chennai - 600 075.
Ph. : 044 - 22483808, Mobile: 73730 87054



No. 29, G.N. Complex, 1st Floor, Iyengeri main road,
Urapakkam, Chennai - 603 210.
Ph. : 044 - 27465908, Mobile: 73730 87055



Old No. 5/8, N.No. 8B, 1st Street East, RE Nagar, **Porur, Chennai** - 600 116. Ph. : 044 - 24828908, Mobile: 73730 87044

No. 35, Periya chetty street, (near Karpagam Silk House)
Chengalpattu - 603 001. Ph. : 044 - 27424908, Mobile: 73730 87027

**SAFE LOCKER AVAILABLE IN BRANCHES***

TBF NIDHI (KUMBAKONAM) LIMITED, KUMBAKONAM.

Registered Office : 20/38-A, Dr. Besant Road, KUMBAKONAM - 612 001.

CIN No: U65991 TN 1993 PLC 025555

ATTENDANCE SLIP

(TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the 30th Annual General Meeting of the Company to be held at Raya's Grand, 23-25, Mahamaham Tank West, Kumbakonam - 612 001 on Friday the 29th September 2023 at 4.30 pm.

NAME OF THE ATTENDING MEMBER (IN BLOCK LETTERS)

NAME OF THE PROXY

(To be filled by the proxy)

SIGNATURE OF THE MEMBER / PROXY

Member's Folio Number..... No. of shares

(a) Shareholders / Proxy are requested to bring this attendance slip (completed) with them when attending the meeting and hand it over at the gate after affixing the signatures thereon.

பங்கு பரிவர்த்தனை இலகுவாக்க

Folio No. : _____ Voter I.D.No. : _____
 Name : _____ Pan No. : _____
 Address : _____ Mobile No. : _____
 _____ E-mail Address : _____
 Nominee : _____ Date of Birth : _____
 Aadhaar Card No. : _____ Date of Marriage: _____

உறுப்பினர்கள் கருத்து கணிப்பு

தங்களின் பேராதரவினால் நமது நிறுவனம் கடந்த 30 வருடங்களாக மிக வேகமாக வளர்ச்சி அடைந்து வருவதற்கு எங்களது நன்றியை தெரிவித்துக்கொள்கிறோம். உறுப்பினர்களின் சேவையை மேலும் விரிவுபடுத்த தங்களின் ஆலோசனைகளையும், கருத்துக்களையும் வரவேற்கின்றோம்.

தாங்கள் கீழ்க்கண்ட சேவைகளில் நமது நிறுவனத்தின் செயல்பாடு எப்படி உள்ளது என்ற தங்களின் மேலான மதிப்பீடுகளை எங்களுக்குத் தெரியப்படுத்த வேண்டுகிறோம். தங்களின் மேலான கருத்துக்களே நிறுவனத்தின் வளர்ச்சிக்கு உறுதுணையாக இருக்கும்.

↓ 1	↓ 2	↓ 3	↓ 4	↓ 5	↓ 6	↓ 7
சுமார்	சராசரி	திருப்தி	நன்று	மிக நன்று	சிறந்த	தலை சிறந்த
வ. எண்.	சேவை விபரம்	தரம் (1-7)	1.3. வைப்பு நிதி Fixed Deposit, Cumulative Deposit		3.2. செயல்படும் தன்மை Promptness	
1.	வட்டி விகிதம் Rate of Interest		2. சேவைக்காக எடுத்துக்கொள்ளும் நேரம் Response Time		3.3. பொறுப்புணர்வு Responsiveness	
1.1.	சேமிப்புத் திட்டம் Savings Deposit		3. கவனிப்பு Courtesy		3.4. பணிபினை கையாளும் திறன் Efficiency	
1.2.	மாதாந்திர சேமிப்புத் திட்டம் Recurring Deposit		3.1. வரவேற்பு Kind Reception		4. நிறுவனத்தின் நம்பகத்தன்மை மற்றும் பாதுகாப்பு Trust Worthiness & Security	

தங்கள் ஆலோசனை :-

இடம் :
நாள் :

ஒப்பம்



TBF NIDHI (KUMBAKONAM) LIMITED

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)

CIN	U65991 TN1993 PLC 025555
Name of the Company	TBF NIDHI (KUMBAKONAM) LIMITED
Registered Office	"HOUSE OF MUTUALS", NO.20/38A, DR.BESANT ROAD, KUMBAKONAM - 612001
Name of the Member(s)	
Registered Address	
E-Mail ID	
Folio No.	

I / we, being the shareholder(s) of shares of TBF NIDHI (KUMBAKONAM) LIMITED, hereby appoint :

S.No	Name	Address	E-mail ID	Signature	Filing him/her
1.					
2.					
3.					

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the Fund, to be held on Friday the 29th September, 2023 at 04.30 p.m. at "Raya's Grand", 23-25, Mahamaham Tank West, Kumbakonam - 612 001, and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Resolution No.	Resolution	Optional	
		For	Against
1.	To receive, consider, adopt and approve, the Audited Financial Statements for the year ended 31 st March, 2023, together with the Report of the Board of Directors and the Auditors thereon.		
2.	To declare Dividend for the year ended 31 st March, 2023 on period based pro-rata.		
3.	To appoint a Director in place of Shri Mukan Chand Sureshkumar (DIN: 00820567) who retires by rotation and being eligible he has offered himself for re-appointment.		
4.	To appoint a Director in place of Shri Manickavasagam Uppiliyappan (DIN:06714333) who retires by rotation and being eligible he has offered himself for re-appointment.		
5.	To appoint a Director in place of Shri Hariharapandian Yogesan (DIN:09132518) who retires by rotation and being eligible he has offered himself for re-appointment.		
6.	To approve continuation of term of office of Shri R. Lakshmanan as Whole-time Director		

Signed this day of 2023.

Affix ₹ 1/- Revenue Stamp

Signature of Shareholder:

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at Registered Office of the Company, not less than 48 hours before the commencement of the Meeting (i.e. on or before 04.30 P.M. on Wednesday, 27th September 2023)

CSR ACTIVITIES

Facilities for Orphan Children at Hostel



Livelihood Enhancement of Economically Weaker Women



Livelihood Enhancement of Economically Weaker Senior Citizen



Livelihood Enhancement of Differently Aabled Person



CSR ACTIVITIES

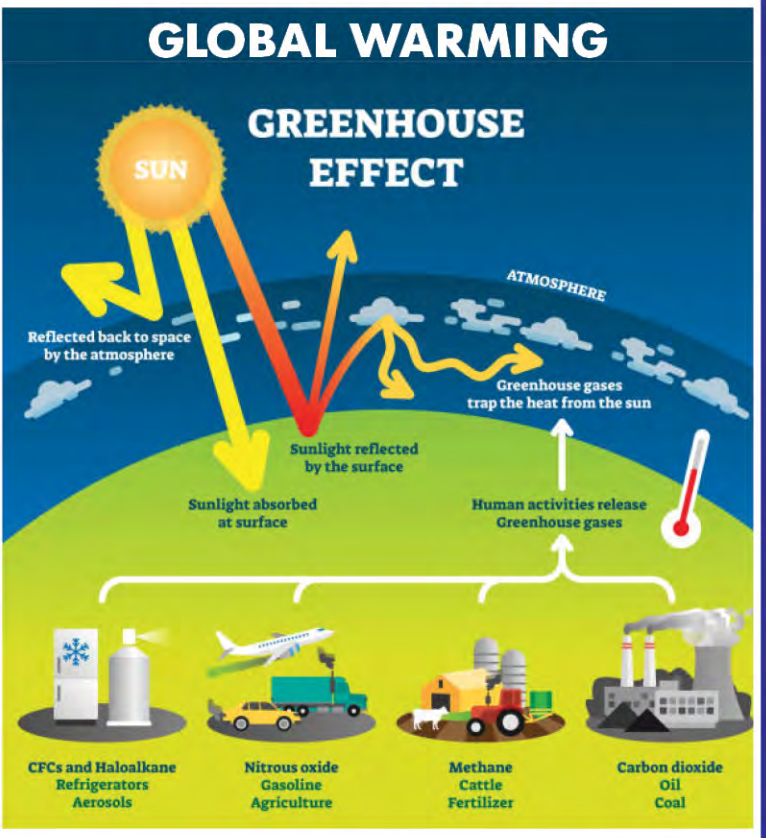
Facilities for Senior Citizens at Old Age Home



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ROUTE MAPS TO RAYA'S GRAND from Bus Stand & Railway Station



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பரஸ்பர
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முகக்கவசம்
கண்டிப்பாக அணியவும்



சாவிடைஸரை கொண்டு
கைகளை சுத்தமாக
வைக்கவும்



தனிமனித இடைவெளியை
கடைபிடிக்கவும்



கைகளை அழக்கடி
கழுவவும்

30வது பொதுக்குழு கூட்டத்திற்கு வருகைதரும் உறுப்பினர்கள் அனைவரும் கண்டிப்பாக முகக்கவசம் அணிந்து உரிய சமூக இடைவெளியை கடைபிடிக்க அறிவுறுத்தப்படுகிறார்கள்.

A Company
by the Members
for the Members
to the Members



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பரஸ்பர பயனோடு!!



TBF NIDHI (KUMBAKONAM) LIMITED
நிதி (கும்பகோணம்) லிமிடெட்

இந்திய அரசால் அங்கீகரிக்கப்பட்ட பரஸ்பர ஸகாயநிதி நிறுவனம்

GST NO : 33AAACT3366M1Z6 • CIN No: U65991 TN 1993 PLC 025555 • tbfbmb@gmail.com • www.tbfbmb.com
R.O.: "பரஸ்பர இல்லம்", எண்.20/38-A, லாக்டர் பெசன்ட் ரோடு, கும்பகோணம்-612 001. ☎:0435-2431918