

CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

47TH

**ANNUAL REPORT
2025 - 26**

Registered Office

**"Kandan Bhavan", No.7, Menod Street,
Purasawalkam, Chennai - 600 007.**



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

President : Shri.**G.Ashokapathy** (DIN No: 02620569) From 09th Nov 24

Chief Executive : Shri. **D.L. Thulasi Ram** (DIN No.01009521)

Directors : Shri.**V.Loganathan** (DIN No.09747936)
: Shri. **N.Chakravarthy** (DIN No.01259596)
: Shri. **V. Sathishkumar** (DIN No.10197277)

Bankers : **Karur Vysya Bank,**
Purasawalkam & Periyar Nagar Branch
YES Bank, Triplicane Branch

Auditor : **G. Santhosh Kumar** Chartered Accountant

CIN : U65992TN1979PLC007717

GST. No. : 33AAACK3569K2ZD

Registered Office : **"Kandan Bhavan", No.7, Menod Street,**
Purasawalkam, Chennai - 600 007.
Mob: 72004 67990

Branch Office : **"Kandan Bhavan", No.25, Lakshmanan Nagar,**
Paper Mills Road, Chennai - 600 082.
Mob: 79041 54320

Website : <https://www.kandanfund.com>

E-mail : info@kandanfund.com

**Notice to the Shareholders:**

Notice is hereby given that the Forty-Seventh Annual General Meeting of the Shareholders of the “Kandan Mutual Benefit Saswatha Nidhi Limited” will be held on Thursday the 24TH September 2026 at 9.00 a.m. at Welcome Hotel, New No.112, Purasawalkam High Road, Chennai - 600 007, to transact the following business:

All Share holders are requested to attend.

Agenda - Ordinary Business**Item No. 1:**

Resolution for Adoption and Approval of Financial statements and the Report of Board of Directors and Auditors for the Financial Year ended March 31st, 2026:

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

“RESOLVED THAT the Audited Balance Sheet of the Company as on March 31st, 2026 and the Statement of Profit and Loss account and the Cash Flow Statement for the year ended on that date together with the Report of Directors and Auditors thereon as presented to this Annual General Meeting, be and are hereby approved and adopted.”

Item No. 2:

Resolution to appoint a Director in the place of Shri. Daggolu Loganathan Thulasiram (DIN No.: 01009521), Director of the Company who is retiring by rotation and being eligible, offers himself for re-appointment:

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

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri. Daggolu Loganathan Thulasiram bearing DIN No.: 01009521 who is retiring by rotation in this meeting be and is hereby re-appointed as Director of the Company.”

Item No. 3:

Resolution to appoint a Director in the place Shri. Votra Loganathan bearing DIN No.: 09747936 , Director of the Company who is retiring by rotation and being eligible, offers himself for re-appointment:

**KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD**

To Consider and if deemed fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri. Votra Loganathan bearing DIN No.: 09747936 who is retiring by rotation in this meeting be and is hereby re-appointed as Director of the Company.”

Place : Chennai - 600 007.

(By order of the Board)

Date : 22nd August 2026

Daggolu Loganathan Thulasi Ram, BA.,D.P.M.

Director - Chief Executive

Note:

- ✍ The Share Transfer Register will remain closed from 17th September 2026 to 24th September 2026 both days inclusive.
- ✍ Shareholders intending to ask for information at the Annual General Meeting regarding Balance Sheet or Profit and Loss Account or Directors Report are requested to give notice of the particulars of information required to the Chief Executive at least SEVEN DAYS before the date of the General Meeting.
(By email:admin@kandanfund.com)
- ✍ Shareholders are requested to intimate Nidhi's office any change in their address along with ID Proof and Address Proof.
- ✍ Members/Depositors who have not claimed any amount due to them if any, on the due dates are requested to claim the amount as otherwise the unclaimed amounts must be remitted to the Investor Education and Protection Fund of the Government of India after seven years from the date of maturity of the said Deposits or dividend as required by the provisions of the Companies Act, 2013.
- ✍ Members are requested to register their e-mail address and Mobile Number with the company to contribute towards Greener Environment.

The Notice and Annual Report will also be uploaded on the Nidhi's website:

<https://kandanfund.com>

Our Email id will be **info@kandanfund.com**



DIRECTORS REPORT

To the Members of Kandan Mutual Benefit Saswatha Nidhi Limited.

Your Directors have pleasure in presenting the 47th Annual Report together with Auditor Statement accounts of your Company for the financial year ended 31st March, 2026.

1. FINANCIAL RESULTS

The highlights of financial results for the year ended 31.03.2026 along with the previous year are given under :

Particulars	2025-2026 Rs in Thousands	2024-2025 Rs in Thousands
Revenue from Operations	21,646.17	22,436.53
Other Income	3,769.52	3,086.96
Profit before Depreciation, Finance Cost and Tax Expenses	18,108.56	18,453.68
Less: Depreciation	881.01	1,107.75
Profit before Finance Cost, and Tax Expenses	17,227.55	17,345.93
Less: Finance Cost	15,784.90	15,234.07
Profit before Tax Expenses	1,442.65	2,111.86
Less: Tax Expenses	425.00	682.27
Profit for the Year	1,017.65	1,429.59

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

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

The Company continued its strong performance into financial year 2025-26 as well.

The Company recorded a revenue of Rs.2.54 crores against Rs.2.55 crores almost same as last year.



The Company is always prompt in payment of interest or repayment of deposits.

The Profit Before Tax for the year is at Rs.14.43 lakhs, and the profit after tax is at Rs.10.18 lakhs as against the profit before tax of Rs.21.11 lakhs and the profit after tax of Rs.14.29 lakhs for the previous year.

The operations of the Company grew from strength to strength even though your Company faced fierce competition from NBFC Companies and Banks in the form of aggressive lending rates per gram and competitive interest rates and the team of committed employees at your Company rose to the occasion to face the competition and delivered yet another strong performance.

3. CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the business of the Company during the year under review.

4. DIVIDEND

In view of the sustained working results during the year under review, the Board of Directors have decided not to recommend a dividend with a view to increase the Net Owned Funds of the Company.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The company has transferred unclaimed Dividend amounting to Rs.23,575/- on 29th Dec 2025, to the Investor Education and Protection Fund as per the provisions of the Act. This pertains to unclaimed Dividend/Deposits for the financial year 2017-18

5. AMOUNTS TRANSFERRED TO RESERVES

The Directors have proposed to transfer a sum of Rs.12.00 lakhs to General Reserve for the year as against Rs.12.00 lakhs transferred during the previous year and the net owned Funds of the Company as on 31.03.2026 after the proposed transfer is Rs.143.63 lakhs as against Rs.133.60 lakhs in the previous year.



6. CHANGES IN SHARE CAPITAL

During the financial year 2025-26 the share capital of the Company has not increased and the share capital is Rs.12,48,350/- since the Company has not allotted any shares to the New Member from October 2024.

Disclosure relating to equity shares rights

The Company has issued only one class of Equity Shares having a face value of Rs.10/-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 the total voting rights of equity shareholders vide notification No.G.S.R.465E dated 05th June 2015 of the Ministry of Corporate Affairs. The Payment of Dividend is also restricted to 25 % maximum if declared.

Disclosure relating to Sweat Equity Shares

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

a. BUYBACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. BONUS SHARES

No Bonus Shares were issued during the year under review.

7. DEPOSITS

Your Company is a Nidhi Company notified under section 620 A of the Companies Act, 1956. As Nidhi Company Deposits are not covered by the definition of Deposits, as per Rule 2(1) (c) (xiv) of the Companies (Deposits) Rules, 2014, the provisions of Deposits under Chapter V of the Companies Act, 2013 are not applicable to your Nidhi. However, your Company has duly complied with the Nidhi Rules, 2014, as amended from time to time.

The total sum of the Deposits accepted from Members under various schemes as on 31st March 2026 amounted to Rs. 1,928.22 lakhs as against Rs.1,821.96 lakhs in the previous year an increase amounting to Rs.106.26 Lakhs.



The Company has Deposits liabilities (unsecured) of Rs.168.93/- lakhs (previous year Rs.119.76/- lakhs) accepted from Directors of the Company. These Deposits are accepted in their capacity as Members.

8. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company is presently managed by the following Directors:

1. Shri. Gajapathy Ashokapathy – President
2. Shri. Daggolu Loganathan Thulasiram – Managing Director
3. Shri. Vinayagam Sathishkumar – Whole-Time Director
4. Shri. Nambakkam Chakravarthy – Director
5. Shri. Votra Loganathan – Director

Election of Directors

Shri. Daggolu Loganathan Thulasiram (DIN No.:01009521) and Shri. Votra Loganathan (DIN No.:09747936) are the directors of the company who retire at this Annual General Meeting and who are being eligible offer themselves for Re-election.

9. DIRECTORS RESPONSIBILITY STATEMENTS

In accordance with the provision of section 134(5) of the companies Act, 2013, the Board hereby submit its responsibility statements.

- (a) In the preparation of the annual financial statements for the year ended 31st March 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The Directors have selected appropriate accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on 31st March 2026 and of the profit and loss of the company for the year ended on that date;



- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) There is no report required on the adequacy of internal financial controls as your company is not a listed Company;
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS-1, SS-2 and SS-4) respectively relating to meetings of the board of directors, general meeting and directors report.

Number of Board Meetings

The Board meets regularly at monthly intervals to discuss and decide on Company/business policy and strategy apart from other Board business.

The Board met 12 times during the year on the following dates:

22-APR-2025	17-MAY-2025	06-JUN-2025	17-JUL-2025
21-AUG-2025	18-SEP-2025	18-OCT-2025	08-NOV-2025
27-DEC-2025	28-JAN-2026	28-FEB-2026	28-MAR-2026


KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

S.No	Name Of Director	Din No	No. Of Meetings Held	No. Of Meetings Attended
1	Mr. D.L.Thulasi Ram	01009521	12	9
2	Mr. V.Loganathan	09747936	12	12
3	Mr. N.Chakravarthy	01259596	12	12
4	Mr. V.Sathish Kumar	10197277	12	12
5	Mr. G.Ashokapathy	02620569	12	11

Declaration by the Company

None of the Directors of the Company are disqualified from being appointed as Directors as specified in Section 164(2) of the Act read with Rule 14 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

11. CORPORATE GOVERNANCE

The company continues to uphold the highest standards of corporate governance and has complied with all applicable regulations.

**12. AUDITORS AND AUDITORS' REPORT.
STATUTORY AUDITORS**

The Present Statutory Auditor M/s. Santhosh Jayamanoj & Associates Chartered Accountants, Firm Registration No. 013773S, were appointed as Statutory Auditors for a period of 5 years from the conclusion of the 46th Annual General Meeting of the Company till the conclusion of 51st Annual General Meeting of the Company to be held for the financial year 2029-2030,

The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2026 is annexed herewith for your kind perusal and information.

Compliance Certificate

- (a) Your Company is exempted under the New Companies Act, 2013 from the requirement of seeking a Secretarial Compliance Certificate from a Company Secretary in practice from the financial year 2014-2015.



- (b) Compliance certificate dated 31st Aug 2026 for the Financial Year 2025-2026 received from Statutory Auditor with regard to Compliance by the Company to the provisions of Nidhi Rules and Notification(s) issued by Ministry of Corporate Affairs from time to time is attached herewith and forms part of this Report.

13. PARTICULARS OF LOANS AND INVESTMENTS

The Total loans on Deposits, Jewels, Immovable Properties and advances as on 31.03.2026 amounted to Rs.1,583.74 lakhs as against Rs.1,677.52 lakhs in the previous year.

The total number of Registered Mortgage Loans as on 31st March 2026 is 13 with an Outstanding balance amount of Rs.36.70 lakhs and the total outstanding balance of Jewel Loans as on 31st March 2026 is Rs.1,530.07 lakhs.

There are 4 NPA accounts with a total outstanding amount of Rs.13.62 Lakhs as on the date of signing of the Balance Sheet. The outstanding dues are secured adequately and the Nidhi is closely working to collect the dues and reduce the NPAs

Bank Investments

Every Nidhi is required to hold 10% of the total Deposits amount with a Scheduled commercial Bank as an unencumbered Deposit as per Nidhi Rules 2014.

Our Nidhi has a total unencumbered Deposit amounting to Rs.4,45,12,486/- with KVB Purasawalkam and Periyar Nagar Branches and Yes Bank Triplicane Branch as on 31st March 2026 which is in excess of 10 % of the total deposits as against Rs. 2,30,11,729/- as on 31.03.2025.

14. INSPECTION AND REPORTS

The Commissioners appointed for the inspection of jewels, documents and other securities duly carried out their work and their reports express satisfaction.

**15. WEB LINK OF ANNUAL RETURNS**

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year ended March 31, 2026, is available on the Company's website and can be accessed at www.kandanfund.com

16. RELATED PARTY DISCLOSURES

A sum of Rs.45,000/-(previous year 25,000/-) being the Deposit Loan is outstanding in respect of Director during the year and a sum of Rs.9,26,000/- (Previous year Rs.67,92,000/-) being the Deposit Loan is outstanding in respect of Related Parties. No concession of any kind is provided. These Loans are granted in their capacity as Members.

The same has been provided in Note 20, Item No.2.13- AS – 18

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

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

18. PARTICULARS OF CONTRACT WITH ARRANGEMENT MADE WITH RELATED PARTIES

During the financial year 2025-2026, there are no Contracts/Arrangements/Transaction entered by the Company with related parties under section 188(1) of the Companies Act 2013. Hence there are no transactions required to be reported in FORM AOC -2.

19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant and material orders passed by the regulators or courts or tribunal which impact the going concern status and company's operations in future.

**20. MATERIAL CHANGES AND COMMITMENT BETWEEN THE DATE OF THE DIRECTORS' REPORT AND END OF THE FINANCIAL YEAR**

The Company has initiated the construction of its new Office Building. This strategic development marks a significant milestone in strengthening our infrastructure and enhancing operational efficiency. The construction project is expected to provide improved facilities for staff and clients, thereby supporting the Company's long-term growth objectives.

21. DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint venture and associate Companies.

22. CONSOLIDATED FINANCIAL STATEMENTS

The Company does not have any Subsidiaries. So there is no need to prepare consolidated financial statement for the financial year 2025-2026.

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

24. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

During the year under review, the provisions of Section 135 of the Companies Act, 2013, and the rules made thereunder concerning Corporate Social Responsibility (CSR) are not applicable to the Company. The Company does not meet the criteria laid out in the said section, i.e., net worth, turnover, or net profit thresholds specified under Section 135(1) of the Companies Act, 2013. Hence, the Company is not required to constitute a CSR Committee or undertake any CSR activities as per the said provisions.

**25. RISK MANAGEMENT POLICY**

The Nidhi is dealing in financial products by accepting Deposits from members and lending on security-based assets - on Gold, Jewelry and Mortgage of Properties. The risks associated in our business operations include credit risk, liquidity risk, interest rate risk and operational risk. The Risk Management and the Asset Liability Management are taken care of by the Board which reviews, monitors these risks at periodic intervals.

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

The Board of Directors has taken care to safeguard the company's assets, stakeholders and long-term interests.

26. DISCLOSURES UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL), ACT 2013.

The Company is committed to provide a safe and conducive work environment to its employees. Your Directors further state during the year under review there were no cases filed pursuant to the sexual harassment of women at work place (Prevention, Prohibition, Redressal Act 2013). The details of the same are furnished below:

(a) number of complaints of sexual harassment received in the year - NIL
(b) number of complaints disposed off during the year - NIL
(c) number of cases pending for more than ninety days – NIL

27. DISCLOSURES UNDER MATERNITY BENEFIT ACT, 1961

The provisions relating to Maternity Benefit Act, 1961 are not applicable to the company.

28. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Board of Directors has laid down adequate internal financial controls, which are being followed by the Company. These controls are designed to ensure the



orderly and efficient conduct of the business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information. The internal financial controls with reference to the financial statements are adequate and were operating effectively throughout the financial year under review. The Company regularly reviews the effectiveness of these controls to ensure they are robust and responsive to the Company's needs.

29. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Nidhi, deeply conscious of the need to remain continuously watchful, maintains a strict vigil so as to prevent any untoward incident with adverse financial implications for the organization and its customers. No complaint was received during the year from any stakeholder.

30. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the requirement of obtaining the declaration confirmation from the Independent Director, is not applicable to the Company.

31. PARTICULARS OF EMPLOYEES

Particulars are required to be given under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Key Managerial Personnel) Rules, 2014 are not applicable.

32. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions relating to Energy Conservation, Technology Absorption, and Foreign Exchange Earnings and Outgo, as specified under Section 134(3)(m) of the Companies Act, 2013, are not applicable to the Company. As a private company, we do not have any significant transactions or operations that would necessitate these disclosures. However, the Company remains committed to sustainable practices and efficient resource management.



33. THE DETAILS OF THE APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the Financial Year 2025 – 2026, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

34. THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE AT THE TIME OF TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the Financial Year 2025– 2026, the Company has not made any settlement with its Bankers from which it has accepted any term loan.

35. ACKNOWLEDGEMENTS

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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 22nd Aug 2026
Place: Chennai – 600007.

Mr. G.Ashokapathy (DIN No: 02620569)
President

**INDEPENDENT AUDITOR'S REPORT**

To,
The Members,
Kandan Mutual Benefit Saswatha Nidhi Limited.

I. REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**1. OPINION**

We have audited the accompanying Standalone Financial Statements of **M/S. KANDAN MUTUAL BENEFIT SASWATHA NIDHI LIMITED (CIN U65992TN1979PLC007717)**, which comprise the Balance Sheet as of March 31, 2026, the Statement of Profit and Loss for the year ended, the Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its statement of profit and loss and changes in equity.

2. BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements 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 Standalone 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 (ICAI) 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 made there under. We have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



3. INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's management and board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

4. MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

5. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements

represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- i. Planning the scope of our audit work and in evaluating the results of our work; and
- ii. To evaluate the effect of any identified misstatements in the Standalone Financial Statements.



- 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.
- h) From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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.

II. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We give in the Annexure- "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.



- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as of March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as of March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- i) 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.

- j) 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.
- k) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- l) The Company has declared managerial remuneration for the year 2025-26, and the payable has not exceeded 5% of the Net profit of the company. It is in accordance with Sec.197 of the Companies Act.
- m) Based on our examination, which included test checks, the Company has used accounting software’s for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software’s. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- n) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

Place: Chennai

Date: 31-08-2026

UDIN: 26228623KFYTTT3352

**For M/s. Santhosh Jayamanoj & Associates
Chartered Accountants (FRN 013773S)**

**G. Santhosh Kumar
Partner (M No 228623)**

**Annexure “A” to the Independent Auditor’s Report**

(Referred to in paragraph 1 under the ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of **M/S. Kandan Mutual Benefit Saswatha Nidhi Limited (CIN U65992TN1979PLC007717)** of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

- (i) (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.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain computers, furniture, and office equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties are held in the name of the company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any



benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

- (ii) (a) The company does not carry any inventory any time during the year. Accordingly, clause 3 (ii) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, The company is a Nidhi company, whose principal business is accepting deposits & granting loans on Jewels, Properties & on its deposits: It transacts only with the shareholders & the company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
- (a) The company's principal business is to grant loans & advances in the nature of loan, the question of indicating the aggregate amount during the year, balance outstanding at the balance sheet date to such loans or advances & guarantees or security to subsidiaries, joint ventures & associates does not arise;
- (b) The company's principal business is to grant loans & advances in the nature of loan, the question of indicating the aggregate amount during the year, balance outstanding at the balance sheet date to such loans or advances & guarantees or security to parties other than subsidiaries, joint ventures & associates does not arise;
- (c) The loans & advances in the nature of loans granted to the members are not prejudicial to the interest of the company; The company has not provided any guarantees;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of in respect



of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

- (e) A sum of Rs. 26.45 lakhs have been overdue beyond 90 days. The company is taking steps to recover the same;
- (f) The company's principal business is to grant loans & advances in the nature of loan, the question of any loans or advances in the nature of loan granted which has fallen during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties does not arise;
- (g) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment;
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.
- (v) According to the information and explanations given to us and on the basis of our examination of the records, the company has accepted the deposits only from their shareholders and has complied with the directives issued by the Reserve Bank of India and Ministry of Corporate Affairs; Since the company is a Nidhi company the provisions of clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured



by it (and/ or services provided by it). Accordingly, clause 3 (vi) of the Order is not applicable.

- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Income Tax and other material statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Income Tax and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of GST, Income- or other statutory dues which have not been deposited by the Company on account of disputes, except for the following: (mention statutory dues)

Particulars	Disputed Amount in Rupees	Remarks
Goods & Service Tax for FY 2021-2022	77,492	Pre deposit Rs. 3,462/- and filed appeal against the order on 04-03-2026 and appeal admitted and pending with Commissioner of TNGST

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not raised any term loan during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment shares during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



- (xi) (a) Based on examination of the books and records of the Company and according the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) Being a Nidhi company, it has complied with the Net Owned Funds to Deposits in the ratio of 1:13.42 to meet its liabilities and it is also maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet the liability and there has been no default in payment of interest on deposits or repayment thereof for any period.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- (xiv)(a) The provisions of Section 138 of the Companies Act, 2013 relating to the appointment of an Internal Auditor are not applicable to the Company. Accordingly, the provisions of Clause 3(xiv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (b) Accordingly, clause 3(xiv) (a) of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of



Section 192 of the Companies Act, 2013 are not applicable to the Company.

- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not rendered any service relating to Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.

- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.
- (xxi) The company has not made investments in the subsidiary company. Therefore, the company is not required to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order do not apply to the Company.

Place: Chennai

Date: 31-08-2026

UDIN: 26228623KFYTTT3352

For M/s. Santhosh Jayamanoj & Associates
Chartered Accountants (FRN 013773S)

G. Santhosh Kumar
Partner (M No 228623)

**Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2(f) under the ‘Report on other legal and regulatory requirements’ section of our report to the members of **M/S. Kandan Mutual Benefit Saswatha Nidhi Limited (CIN U65992TN1979PLC007717)** of even date)

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

We have audited the internal financial controls over the financial reporting of **M/S. Kandan Mutual Benefit Saswatha Nidhi Limited (CIN U65992TN1979PLC007717)** (“the Company”) as of March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

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

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over the financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to



an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting includes obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

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

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally



accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company and

- (iii) provide reasonable assurance regarding the prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, 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.

Place: Chennai

Date: 31-08-2026

UDIN: 26228623KFYTTT3352

**For M/s. Santhosh Jayamanoj & Associates
Chartered Accountants (FRN 013773S)**

**G. Santhosh Kumar
Partner (M No 228623)**



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

COMPLIANCE CERTIFICATE OF STATUTORY AUDITORS

This is to certify that **M/S. Kandan Mutual Benefit Saswatha Nidhi Limited (CIN U65992TN1979PLC007717)**, has complied with all the directions specified in the Notification issued GSR No. 555(E) dated 26.07.2001 as amended up to date and Nidhi Rules 2014 and the Company has been complying with all the required provisions of the Reserve Bank of India Act and the provision of the Companies Act, 2013 as applicable to NIDHI Companies and the books of account are maintained in conformity with the accounting principles generally accepted in India.

It is also certified that **M/s. M/S. Kandan Mutual Benefit Saswatha Nidhi Limited (CIN U65992TN1979PLC007717)**, has complied with the Prudential Norms as required by the Ministry of Corporate Affairs GSR No. 309 (E) dated 30th April 2022, as amended by Notification from time to time and Nidhi Rule 2014 and provision of Sub-standard assets has been made to the extent required and the details have been given in Notes on Accounts forming part of the Audited Statements of Accounts of the Company for the year ended 31st March 2026.

Place: Chennai

Date: 31-08-2026

UDIN: 26228623KFYTTT3352

**For M/s. Santhosh Jayamanoj & Associates
Chartered Accountants (FRN 013773S)**

**G. Santhosh Kumar
Partner (M No 228623)**


KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD
BALANCE SHEET AS AT 31st MARCH 2026

Sl. No.	Particulars	Note No	31.3.2026 Rs. In 000's	31.3.2025 Rs. In 000's
I	EQUITY AND LIABILITIES			
1	Shareholders Funds			
	(a) Share Capital	1	1,248.35	1,248.35
	(b) Reserves & Surplus	2	13,158.98	12,156.33
2	Share Application money pending allotment		0.00	0.00
3	Non-Current Liabilities			
	(a) Long Term Borrowings	3	77,379.23	48,414.63
	(b) Other Long Term Liabilities	4	364.26	992.19
4	Current Liabilities			
	(a) Short Term Borrowings	5	1,15,442.33	1,33,781.58
	(b) Trade Payables	6	6,984.62	6,016.09
	(c) Other Current Liabilities	7	1,008.34	957.01
	(d) Short Term Provisions	8	1,142.75	1,360.14
	TOTAL		2,16,728.86	2,04,926.32
II	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment			
	(i) Tangible Assets	9	6,083.40	6,314.50
	(b) Long Term Loans & Advances	10	5,366.85	5,757.91
	(c) Other Non - Current Assets	11	104.17	91.48
2	Current Assets			
	(a) Trade Receivables	12	5,274.50	6,359.50
	(b) Cash & Cash Equivalents	13	46,354.47	23,852.21
	(c) Short Term Loans and Advances	14	1,53,545.47	1,62,550.72
	TOTAL		2,16,728.86	2,04,926.32

Notes Forming part of the financial Statements 1 to 21

As per Our Report Attached

M/s. Santhosh Jayamanoj & Associates
Chartered Accountants (FRN 013773S)
For KANDAN MUTUAL BENEFIT
SASWATHA NIDHI LTD
G. Santhosh Kumar

Partner (Membership No 228623)

Place : Chennai

Date : 22.08.2026

UDIN: 26228623KFYTTT3352

Shri G.Ashokapathy (DIN: 02620569)
Shri D.LThulasi Ram (DIN: 01009521)
Directors


KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR 31st MARCH 2026

Sl. No.	Particulars	Note No	31.3.2026 Rs. In 000's	31.3.2025 Rs. In 000's
I	Revenue from Operations	15	21,646.17	22,436.53
II	Other Income	16	3,769.52	3,086.96
III	Total Income (I + II)		25,415.69	25,523.49
IV	Expenses			
	Employee Benefits Expenses	17	5,711.52	5,031.17
	Finance Costs	18	15,784.90	15,234.07
	Depreciation and Amortization expenses		881.01	1,107.75
	Other Expenses	19	1,595.61	2,038.63
	Total Expenses		23,973.04	23,411.63
V	Profit before exceptional and extraordinary items and tax (III - IV)		1,442.65	2,111.86
VI	Exceptional Items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		1,442.65	2,111.86
VIII	Extraordinary Items		0.00	0.00
IX	Profit before Tax (VII - VIII)		1,442.65	2,111.86
X	Tax Expenses			
	1 Current Tax		425.00	682.27
XI	Profit for the period from Continuing operations		1,017.65	1,429.59
XII	Earnings per Equity Share			
	1 Basic		8.15	11.45
	2 Diluted		8.15	11.45

Notes Forming part of the financial Statements 1 to 21

As per Our Report Attached

M/s. Santhosh Jayamanoj & Associates
Chartered Accountants (FRN 013773S)
For KANDAN MUTUAL BENEFIT
SASWATHA NIDHI LTD
G. Santhosh Kumar

Partner (Membership No 228623)

Place : Chennai

Date : 22.08.2026

UDIN: 26228623KFYTTT3352

Shri G.Ashokapathy (DIN: 02620569)
Shri D.LThulasi Ram (DIN: 01009521)
Directors

**Cash Flow Statement for the year ended 31st March 2026****Rs in Thousands**

Particulars	31st March 2026	31st March 2025
Net Profit Before Taxes	1,442.65	2,111.86
Add: Depreciation	881.01	1,107.75
Add: Finance Cost	15,784.90	15,234.07
Less: Rental Income from operating lease	-422.86	-530.33
Operating Profit before Working capital changes	17,685.70	17,923.35
Changes in working capital		
Adjustment for (increase)/ decrease in operating assets:		
Short term loans & advances	9,005.25	-8,362.53
Trade receivables	1,085.01	187.14
Long Term loans & advances	391.06	4,857.38
other advances	-12.69	-11.46
Adjustment for increase/ (decrease) in operating liabilities:		
Other current liabilities	51.33	24.12
Trade Payables	968.53	-2,469.48
Other long term liabilities	-627.93	227.57
Short - term provisions	-217.39	292.62
Net Cash Flow from Operating activities before Extra - ordinary items	28,328.86	12,668.71
Less : Income Tax paid	425.00	682.27
Net Cash Flow from Operating activities after Extra ordinary items (A)	27,903.86	11,986.45



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

Rs in Thousands

Particulars	31 st March 2026	31 st March 2025
Investing Activities:		
Capital Ependiture on Fixed Assets, including Capital Advances	-649.89	-393.06
Rental Income from operating lease	422.86	530.33
Net Cash Flow from Investing Activities (B)	-227.03	137.28
Financing activities:		
Proceeds from issue of equity shares		1.65
Net Increase /(decrease) in long term borrowings	28,964.60	36,942.59
Net Increase /(decrease) in short term borrowings	-18,339.26	-47,728.01
Finance cost	-15,784.91	-15,234.07
Charity paid	-15.00	0.00
Dividend paid	0.00	-186.56
Net Cash Flow from Financing Activities Activities (C)	-5,174.57	-26,204.41
Net Cash Received/ Paid during the Year (A+B+C)	22,502.26	-14,080.69
Opening Balance of Cash & Cash Equivalent as at the Beginning of the Year	23,852.21	37,932.90
Closing Balance of Cash & Cash Equivalent as at the end of the Year	46,354.47	23,852.21
Net Change in the Cash Flow during the year	22,502.26	-14,080.69
Significant Accounting Policies & Notes on Accounts are Intergal part of the Financial Statement		
This is the Statement of Cash Flow Statement referred to in our Report of even date		

M/s. Santhosh Jayamanoj & Associates
Chartered Accountants (FRN 013773S)

G. Santhosh Kumar

Partner (Membership No 228623)

Place : Chennai

Date : 22.08.2026

UDIN: 26228623KFYTTT3352

For KANDAN MUTUAL BENEFIT
SASWATHA NIDHI LTD

Shri G.Ashokapathy (DIN: 02620569)

Shri D.LThulasi Ram (DIN: 01009521)

Directors

**Note I****1. Corporate Information:**

Kandan Mutual Benefit Saswatha Nidhi Limited ("the Company") (U65992TN1979PLC007717) is a public limited company incorporated on 8th Feb 1979 under the provisions of the Companies Act 1956 and notified as a Nidhi Company under 620A of the Companies Act, 1956 vide G.S.R.Notification No.231 Dated 20th Feb 1985. The Registered Office address of the Company is No.7, Menod Street, Purasawalkam, Chennai – 600 007. The Main Objectives of the company are to encourage thrift, saving habits and to render all financial assistance to its members by receiving long and short term deposits and in particular Savings, Recurring , Fixed and other deposits from members and to lend or advance monies only to its members with security as are allowed by law. The Company is governed by the Notifications issued from time to time by the Ministry of Corporate Affairs.

Note II**a. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS****Statement of Compliance**

The financial Statements of the company have been prepared as a going concern in accordance with the Indian Accounting Standards ('Ind AS'), notified under Section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) amendments Rules, 2016 issued by the Ministry of Corporate Affairs (MCA). In addition, the guidance notes and announcements issued by the Institute of Chartered Accountants of India are also applied, except where the compliance with other statutory provisions requires different treatment.

Accounting Convention

The Preparation of financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities.

Basis of Measurement

The financial statements are prepared and presented in the form set out in Part I and Part II of the Schedule III of the Companies Act, 2013 as far as they are



applicable thereto under the historical cost convention except for certain financial instruments and fixed assets that are measured at fair values at the end of each reporting period. The previous year figures are regrouped whenever necessary.

II.1 Use of Estimates :

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

II.2 Operating Cycle :

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

II.3 Property, Plant & Equipment :

- a. Fixed Assets are stated at cost under Gross Block and depreciated as per the Provisions of Companies Act 2013.
- b. Depreciation on Assets have been provided as per Schedule II of the Companies Act, 2013 based on the useful life of the asset on pro-rata basis with reference to the date of acquisition of the assets.
- c. Any trade discounts and rebates are deducted in arriving at the purchase price.
- d. Subsequent Expenditure relating to an item of existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statements of profit and loss for the period during which such expenditure is incurred.



KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

- e. Gains or losses arising from derecognized fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.
- f. Depreciation on tangible assets are provided on the Written down Value (WDV) method as per the useful life of the assets as prescribed in Schedule II of Companies Act, 2013 at the following rates.

Description	Rate of depreciation
Building	4.87%
Plant & Machinery	18.10%
Furniture & Fittings and Electrical Installations	25.89%
Computers	63.16%
Vehicles (car)	31.23%
Vehicle (Two wheeler)	25.89%
Office Equipment	45.07%

- g. All fixed Assets individually costing Rs.5000/- or less are fully depreciated in the year of installation. Depreciation on assets acquired /sold during the year is recognized on pro rate basis in the statements of profit and loss from the date of acquisitions or till the date of sale.

II.4 Advances :

In terms of guidelines issued by the RBI/DCA, advances to borrowers are classified into “performing” or “non- performing” assets based on recovery of principal/ interest. Non- performing assets (NPAs) are further classified as sub- standard, doubtful and loss assets. Provision in respect of non-performing assets are made in line with the directives issued by RBI/DCA from time to time.

II.5 Revenue Recognition :

- a. Income of the Company is derived from interest on loans and advances made. Interest income from all loans and advances including Non-performing Assets (As per Nidhi Rules 2014 –Provision for Jewel Loans Accounts which are more than 15 Months and in respect of Mortgage Loans EMI outstanding more than 12 Months is provided separately) is recognized on accrual basis.



- b. Interest Income on Bank Investments is recognized up to 31st March 2026 on time proportion basis taking into account the amount outstanding and the rate as deposit rate applicable.
- c. Rental Income due to the Company is accounted for on accrual basis.

II.6 Employee Benefits :

- a. Short term employee benefits including salaries, social security contributions, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non-monetary benefits for current employees are estimated and measured on an undiscounted basis.
- b. Defined Contribution Plans :
Company's contributions paid/payable during the year to provident fund and pension fund are recognized in the profit and loss account.

II.7 Borrowing Costs:

Borrowing costs relate to revenue items only and hence are charged to statement of profit and loss in the year in which they are incurred.

II.8 Taxes on Income :

- a. Income Tax : Current tax is determined In accordance with the provisions of the Income-Tax Act, 1961.
- b. Deferred Tax : Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or subsequently enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences on items other than unabsorbed depreciation and carried forward business losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the



same governing tax laws and the company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

Current Tax are measured at the amount expected to be paid to the Income Tax, and accordingly provision for current tax of Rs.4,25,000/- is made after taking into consideration benefits admissible under the provisions of the Income Tax Act 1961.

II.9 Provisions, contingent Liabilities :

- a. 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 are 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.
- b. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events, which are beyond the control of the company. A contingent liability also includes a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises where a liability cannot be measured reliably. The company does not recognize a contingent liability in the accounts but discloses its existence in the financial statements.

II.10 Earnings per Share :

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


KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD
NOTE :
Rs. in Thousands

No.	Particulars	31.3.2026	31.3.2025
1	Details of Share Capital		
	Authorised Capital		
	Equity Shares		
	1,50,000 Shares of Rs.10/- Each	1,500.00	1,500.00
	Total	1,500.00	1,500.00
	Issued & Subscribed and Fully Paid Up		
	Equity Shares		
	1,24,835 Equity Shares Rs.10/- Each	1,248.35	
	1,24,655 Equity Shares Rs.10/- Each		1,248.35
	Less:- Calls in arrears	0.00	0.00
	Total	1,248.35	1,248.35

Right attached to Equity shares:

The Company has issued only one class of shares having a Face value of Rs.10 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.465(E) dated 05th June 2015 of Ministry of Corporate affairs. Dividend will be restricted to 25% maximum if declared.

Details of shareholders holding more than 5% shares in the company

Name	As at 31st March 2026			As at 31st March 2025		
	No of shares	Value	Percentage of shares	No of shares	Value	Percentage of shares
1.Kalyanaraman.R	7,404	74.04	5.93	7,404	74.04	5.93
2.Monika D.T	8,124	81.24	6.51	8,124	81.24	6.51
3.Prasanna Thulasi Ram	10,208	102.08	8.18	10,208	102.08	8.18
4.Thulasi Ram D.L	21,523	215.23	17.24	21,523	215.23	17.24

1A Shares held by Promoters

Name	As at 31st March 2026			As at 31st March 2025		
	No of shares	Value	% of shares & Charge in %	141.00	Value	% of shares & Charge in %
1. D.L.Thulasi Ram	21,523	215.23	17.24%	21,523	215.23	17.24%
2. G. Ashokpathy	2,601	26.01	2.09%	2,601	26.01	2.09%
3. V.Logannathan	513	5.13	0.41%	513	5.13	0.41%



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD**NOTE:****1B Statement of Changes in Equity****Rs. in Thousands**

Particulars	As at 31st March 2026		As at 31st March 2025	
	No.of Shares	Amount(Rs)	No.of Shares	Amount(Rs)
Balance at the Beginning of the reporting period	1,24,835.00	1,248.35	1,24,655.00	1,246.55
Changes in Equity Share Capital due to prior period error	-	-	-	-
Related Balance at the Beginning of the reporting period	1,24,835	1,248.35	1,24,655	1,246.55
Changes in Equity Share Capital during the current year	-	0.00	1.80	1.80
Balance at the End of the reporting period	1,24,835	1,248.35	1,24,835	1,248.35

Rs. in Thousands

	Particulars	31.3.2025	31.3.2024
2	Details of Reserves & Surplus		
	a) Surplus / (Deficit) in the statement of Profit & Loss		
	Opening Balance	647.17	640.14
	Add :- Profit of the year	1,442.65	2,111.86
	(Total - (a))	2,089.82	2,752.00
	Appropriations for:-		
	Provision for Income Tax	425.00	682.27
	General Reserve	1,200.00	1,200.00
	Charity Reserve @ 1%	15.00	36.00
	Paid Dividend :-		
	20% on Equity Shares	0.00	186.56
	(Total - (b))	1,640.00	2,104.83
	Closing Balance (a) - (b) [TOTAL - A]	449.82	647.17


Rs. in Thousands

No.	Particulars	31.3.2026	31.3.2025
	B) General Reserve		
	Balance as per last B/s	10,653.02	9,453.02
	Add :- Appropriations for the year	1,200.00	1,200.00
	Total (B)	11,853.02	10,653.02
	C) Reserve For Share Premium	501.39	501.39
	Total (C)	501.39	501.39
	D) Reserve For Capital Redemption		
	Balance as per Last B/s	310.30	310.30
	Total (D)	310.30	310.30
	E) Charity Reserve		
	Opening Balance	44.45	8.45
	Add:Appropriation for the year	15.00	36.00
		59.45	44.45
	Less:- Spent during The Year	15.00	0.00
	Total (E)	44.45	44.45
	Grand Total (A+B+C+D+E)	13,158.98	12,156.33
3	Details of Long Term Borrowings		
	Unsecured Loans		
	Due to Directors		
	Fixed Deposits	6,024.43	5,001.01
	Reinvestment Deposits	3,477.98	0.00
	Recurring Deposits	0.00	0.00
	Due to Others		
	Fixed Deposits	45,127.90	22,733.55
	Reinvestment Deposits	21,898.92	19,477.57
	Recurring Deposits	850.00	1,202.50
	Total	77,379.23	48,414.63
4	Details of Other Long Term Liabilities		
	Unclaimed Deposits	284.26	442.19
	Rental Advance	80.00	550.00
	Total	364.26	992.19



Rs. in Thousands

No.	Particulars	31.3.2026	31.3.2025
5	Details of Short Term Borrowings		
	Secured Loans		
		0.00	0.00
	Total (A)	0.00	0.00
	Unsecured Loans		
	Due to Directors		
	Fixed Deposits	2,500.00	3,523.42
	Reinvestment Deposits	1,554.06	2,390.76
	Recurring Deposits	3,205.00	1,050.00
	Savings Deposits	131.44	10.87
	Due to Others		
	Fixed Deposits	26,736.42	42,374.09
	Reinvestment Deposits	76,179.92	79,414.72
	Recurring Deposits	3,327.00	2,639.80
	Savings Deposits	1,808.49	2,377.92
	Total (B)	1,15,442.33	1,33,781.58
	Total A+B	1,15,442.33	1,33,781.58
6	Trade Payables		
	Interest Accrued on Fixed Deposits	96.29	127.96
	Interest Accrued on Reinvestment Deposits	6,425.67	5,542.32
	Interest Accrued on Recurring Deposits	462.66	345.81
	Total	6,984.62	6,016.09

TERMS AND CONDITIONS OF ACCEPTANCE OF DEPOSITS REGARDING NOTE NO.3 & 6:

1. All the above Loans are Unsecured
2. Deposits will not be repaid within 3 months from the date of its acceptance
3. No interest will be paid in the event of repaying the deposit after 3 months but before 6 months from the date of Deposits
4. In the event of foreclosure of Deposits before the date of maturity, Interest will be paid at 2% less than the contracted rate of interest for the period for which the deposit held by the member.
5. Deposits are accepted for a period of 6 months, 12 months, 24 months & 36 Months



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD
Figures for Current Reporting Year
31.3.2026 - 31.3.2025 (Amount in '000)

Particulars	Outstanding for Following periods from Due Date of Payment				
	< 1Year	1-2 Years	2-3 Years	>3 Years	Total
1. MSME					
2. Others					
Interest Accrued on Fixed Deposits	96.29	0.00			96.29
Interest Accrued on Reinvestment Deposits	5,044.92	1,380.75			6,425.67
Interest Accrued on Recurring Deposits	407.07	55.59			462.66
3. Disputed Dues - MSME					
4. Disputed Dues - Others					

Figures for Previous Reporting Year

Particulars	Outstanding for Following periods from Due Date of Payment				
	< 1Year	1-2 Years	2-3 Years	>3 Years	Total
1. MSME					
2. Others					
Interest Accrued on Fixed Deposits	127.97	0.00			127.97
Interest Accrued on Reinvestment Deposits	4,499.27	1,043.03			5,542.30
Interest Accrued on Recurring Deposits	246.54	99.27			345.81
3. Disputed Dues - MSME					
4. Disputed Dues - Others					

7	Details of Other Current Liabilities	31.03.2026	31.03.2025
	Unpaid Dividends	242.99	275.65
	Outstanding Expenses	112.31	155.00
	Miscellaneous Creditors	4.85	39.22
	T D S - Payable	648.19	487.14
	Total	1,008.34	957.01


Rs. in Thousands

No.	Particulars	31.3.2026	31.3.2025
8	Details of Short Term Provisions		
	A) For Taxation		
	Balance as per Last B/s	607.93	274.25
	Add:- Provision For The Year	425.00	682.27
		1,032.93	956.52
	Less:- Adjusted	607.93	348.59
	Total (A)	425.00	607.93
	B) For NPA		
	a) For Mortgage Loans		
	Balance as per Last B/s	652.14	793.28
	Add:- Provision For The Year	216.21	261.70
		868.35	1,054.98
	Less:- Adjusted	150.60	402.84
	Total (a)	717.75	652.14
	b) For Jewel Loans		
	Balance as per Last B/s	100.07	100.07
	Add:- Provision For The Year	0.00	-
		100.07	100.07
	Less:- Adjusted	100.07	0.00
	Total (b)	0.00	100.07
	Total (B)	717.75	752.21
	Grand Total (A+B)	1,142.75	1,360.14



KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

NOTE : 9 **Property, Plant and Equipment** **Rs. in Thousands** **Year Ending 31st March 2026**

Dep. % WDC	Gross Block				Depreciation				Net Block	
	As on 01.04.2025	Additions during the year	Sold during the year	As on 31.03. 2026	Up to 01.04. 2025	For the year	Accumu- lated On Asset Sold	As on 31.03. 2026	As on 31.03. 2026	As on 01.04. 2025
Furniture & Fittings 25.89	592.50	533.56	0.00	1,126.06	564.42	56.91	0.00	621.33	504.73	28.08
Electrical Installation 25.89	219.36	9.76		229.12	208.95	3.70	0.00	212.65	16.47	10.40
Plant & Machinery 18.10	750.79	0.00	0.00	750.79	644.78	19.18	0.00	663.96	86.84	106.01
Office Equipment 45.07	194.26	0.00	0.00	194.26	131.60	28.24	0.00	159.84	34.42	62.66
Computers 63.16	829.87	106.57	0.00	936.44	770.23	71.59	0.00	841.82	94.62	59.64
Buildings 4.87	7,691.51	0.00	0.00	7,691.51	3,779.21	190.53	0.00	3,969.74	3,721.77	3,912.30
Two Wheeler 25.89	64.00	0.00	0.00	64.00	56.35	1.98	0.00	58.33	5.68	7.66
Motor Car 31.23	2,375.52	0.00	0.00	2,375.52	746.07	508.88	0.00	1,254.95	1,120.57	1,629.45
Land 0.00	498.30	0.00	0.00	498.30	0.00	0.00	0.00	0.00	498.30	498.30
	13,216.11	649.89	0.00	13,866.00	6,901.61	881.01	0.00	7,782.62	6,083.40	6,314.50



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KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

Rs. in Thousands

No.	Particulars	31.3.2026	31.3.2025
10	Long Term Loans & Advances (Loans Considered Good and Fully Secured)		
	House Properties	3,670.03	5,709.61
	Deposits	1,696.82	48.30
	Total	5,366.85	5,757.91
11	Other Non - Current Advances		
	Electricity Deposit	104.17	91.48
	Total	104.17	91.48

12	Trade Receivables		
	Interest Accrued on Jewel Loans	4,012.76	5,558.36
	Interest Accrued on Bank Term Deposits	707.20	185.26
	Interest Accrued on House Properties	535.23	392.50
	Interest Accrued on Deposits	19.31	223.38
		5,274.50	6,359.50

Figures for Current Reporting Period

Particulars	Outstanding for Following periods from Due Date of Payment					
	< 6 Months	6 Months - 1 year	1-2 Years	2-3 Years	>3Years	Total
1.Undisputed Trade Receivable - Considered Good	4,215.82	413.38	142.42	-	-	4,771.62
2.Undisputed Trade Receivable - Considered Doubtful			-			0.00
3.Disputed Trade Receivable - Considered Good	94.58	232.57	175.73	-	-	502.00
4.Disputed Trade Receivable - Considered Doubtful						0.00


Figures for Previous Reporting Period

Particulars	Outstanding for Following periods from Due Date of Payment					
	< 6 Months	6 Months - 1 year	1-2 Years	2-3 Years	>3Years	Total
1.Undisputed Trade Receivable - Considered Good	5,279.88	723.17	45.76	-	-	6,048.81
2.Undisputed Trade Receivable - Considered Doubtful			-			0.00
3.Disputed Trade Receivable - Considered Good	34.48	209.07	67.14	-	-	310.69
4.Disputed Trade Receivable - Considered Doubtful						0.00

Rs. in Thousands

No.	Particulars	31.3.2026	31.3.2025
13	Details of Cash and Cash Equivalents		
	Cash And Cheques on Hand	1,202.21	490.61
	Total (A)	1,202.21	490.61
	Balances In Current Account with		
	Karur Vysya Bank Current A/c	579.35	275.94
	Yes Bank	60.42	73.93
	IDBI Bank	0.00	
	Total (B)	639.77	349.87
	Fixed Deposits with Banks (Long Term)	34,512.49	3,011.73
	Fixed Deposits with Banks (Short Term)	10,000.00	20,000.00
	Total (C)	44,512.49	23,011.73
	Grand Total (A + B + C)	46,354.47	23,852.21

**Rs. in Thousands**53


KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD
Rs. in Thousands

No.	Particulars	31.3.2026	31.3.2025
17	Employee Benefit Expenses		
	Salaries And Bonus	5,711.52	5,031.17
	Total	5,711.52	5,031.17
18	Finance Cost		
	Interest Paid On Deposits & Loans		
	Fixed Deposits	6,690.29	6,073.58
	Reinvestment Deposits	8,445.93	8,430.69
	Recurring Deposit	580.79	532.73
	Savings Deposits	48.10	75.08
	Interest on Bank Borrowings - Bank Overdraft	19.79	121.99
	Total	15,784.90	15,234.07
19	Other Expenses		
	Auction Charges & Expenses	27.73	17.41
	Bank Charges	3.03	23.75
	Company Secretary Fees	61.20	60.00
	Conveyance	3.72	4.41
	Company Professional Tax	0.56	0.00
	Electricity Charges	233.73	191.79
	GST Filing Charges	53.00	25.50
	Filing Fees	5.60	6.17
	Inspection Fees	16.00	19.00
	Insurance	106.60	164.93
	Interest on TDS	1.81	0.00
	Interest on Income Tax	29.32	0.00
	Meeting Expenses	45.29	72.05
	Misc.Expenses	154.79	135.14
	Office Expenses	23.62	22.50
	Postage	21.53	31.61
	Printing And Stationery	106.08	90.08
	Provision for NPA - JL	0.00	100.07
	Remuneration To Auditors	80.00	60.00
	Repairs And Maintenance	126.29	386.87
	Goods and Service Tax	51.60	47.68
	Sitting Fees To Directors	175.00	280.00
	Software & Server Hosting	90.81	104.02
	Sub Chamber of Nidhi	5.00	5.00
	Tax on Property	102.37	130.26
	Telephone	31.68	46.76
	Vehicle Maintenance	39.25	13.64
	Total	1,595.61	2,038.64

**Note: 20****NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026.****1. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of financial statements in conformity with Ind AS requires management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities on the date of the financial statements. Estimates and underlying assumptions are reviewed on an ongoing basis.

Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from estimates and such differences are recognized in the year in which the results are ascertained.

1.1 AS – 2 Valuation of Inventories :

Since the Company is a Nidhi company, there is no stock of raw materials, finished goods, etc. Hence the question of inventory and its valuation does not arise.

1.2 AS – 3 Cash Flow Statements :

Cash flow are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. The Cash Flows from operating, investing & financing Activities of the company are segregated on the available information.

1.3 AS – 4 Events Occurring After the Balance Sheet Date :

There are no substantial events occurring after the date of Balance Sheet.

1.4 AS – 5 Net Profit or Loss for the Period, Prior period items

There is no change in accounting Policies relating to Net Profit or Loss for the Period, Prior Period Items.



- 1.5 AS – 11 The Effect of Changes in Foreign Exchange rates:
There is no effect of changes in Foreign Exchange rates, since there is no foreign transaction.
- 1.6 AS – 12 The Government Grants:
There is no Government Grants for the Company.
- 1.7 AS – 13 Accounting for Investments:
The company does not hold any investment in Securities.
- 1.8 AS – 15 Retirement and other employee benefits :
Since the number of employees is less than 10, Provident Fund and Miscellaneous Provisions Act 1952, Employees' State Insurance Act, 1948 does not apply.
Gratuity as and when arises is paid and no provision for gratuity is made.
- 1.9 AS – 18 Related Party Disclosures :
A sum of Rs. 45,000/- (Previous Year Rs.25,000/-) is outstanding against Deposit Loan in respect of Director during the year.
A sum of Rs.9,26,000/- (Rs.67,92,000/- for the previous year) is outstanding against Deposits Loan in respect of Related Parties.
No concession of any kind is provided. These Loans are granted in their capacity as Members.
- 1.10 AS – 20 Earning per Share (EPS) :
Basic earnings per share is calculated by dividing the net profit for the year to equity shareholders by the weighted average number of equity shares outstanding during the year.
Working of Earnings per Share

Particulars	2025-2026	2024-2025
Net Profit	1,017.65	1,429.59
No. of Shares	1,24,835	1,24,835
Weighted Average No. of Shares	1,24,835	1,24,835
Basic Earnings per Shares	8.15	11.45
Diluted Earnings per share	8.15	11.45

**1.11 AS – 28 Impairment of Assets :**

There are no indication of any potential impairment of any of the fixed assets of the company.

2. Deposits to Net Owned Funds Ratio :

The Net Owned Funds to the Deposits Ratio as on 31st March 2026, is worked out to 13.42 which is within the prescribed ratio of 1:20 as details below :

Share Capital as on 31 st March 2026	Rs. 12,48,350.00
NOF AS ON 31 ST March 2026	Rs. 1,31,14,527.04
Total	Rs. 1,43,62,877.04
Deposits as on 31 st March 2026	Rs. 19,28,21,563.74

3. Un-encumbered investment in Bank Deposits as per Rule (14) of the Nidhi Rules 2014.

Cash and Bank equivalents comprise of cash on hand, balance in current accounts. Cash equivalents are short term liquid investments that are readily convertible into known amounts of cash. Fixed deposits with Banks having maturity period of more than 12 Months are considered as Cash Equivalents.

Fixed Deposits with Banks under Cash and Bank Equivalents (Note No.13) includes a sum of Rs.4,45,12,486/- (previous year Rs.2,30,11,729/-) being the investments as per MCA Notification No. GSR 258(E) dated 31-03-2014 and read with Rule(14) of the Nidhi Rules 2014 as against the required amount of Rs.1,92,82,156/- being the 10 % of the un-encumbered deposits required to be held.

4. Provisions for assets as per Rule (20) of the Nidhi Rules 2014.

a. There are 4 Mortgage Loan accounts where the Monthly EMI is Defaulted for more than 12 months.

Total Amounting of NPA as on 31 st March 2026	<u>Rs.1,362.37</u>
Amount of NPA already provided as on 31 st March 2026	<u>Rs. 644.65</u>
Amount of total NPA provided as on 31 st March 2026	<u>Rs. 717.75</u>


KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

Income Recognition Fully Provided	Rs. 502.87
NPA on Total EMI Asset	<u>Rs. 214.87</u>
Total NPA as on 31 st March 2026	Rs. 717.75
Less: Previous Year NPA already provided	<u>Rs. 652.14</u>
Balance Debited to the P&L Account	<u>Rs. 65.60</u>

Rs in Thousands

Movement of Provision for NPAs	Year ending March 31,2026	Year ending March 31,2025
Movement of Provision for NPAs		
a. Opening Balance	652.14	793.28
b. Addition :Fresh NPAs during the year	216.21	261.71
c: Reduction during the year	150.60	402.84
d. Closing Balance	717.75	652.14
Provision Credited/Debited to Profit & Loss A/c	65.60	197.66

Provision of NPAs	Opening NPA Provided as on 31.03.25	Current NPA Provided as on 2025-26	Closing NPA Provided as on 31-03-2026
Interest	310.69	192.19	502.88
Loan NPA	341.46	-126.59	214.87
Credited in the P & L Account	652.20	-65.60	717.75

b. NPA for Jewel Loan:

As on 31st March 2026, all the Accounts have been closed/renewed within a period of 15 Months. Hence No provision has been made for Jewel Loans for the Current year and the Balance amount already provided for the previous year amounting to Rs.1,00,070/- for Jewel Loans due including interest amount has been Reversed fully.


KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

Summary of NPA:

Jewel Loan	–	100.07/-
Debit to P&L A/C	–	100.07-

5. Deposits under Unsecured loans include deposits received from Directors of the Company as below:

(Amounts in thousands Rs.)

Sl. No.	Particulars	2025-2026	2024-2025
1	Fixed Deposits	8,524.42	8,524.43
2	Re-Investment Deposits	5,320.47	2,390.76
3	Recurring Deposits	3,205.00	1,050.00
4	Savings Deposits	131.44	10.87
	Total	16,892.91	11,979.06

6. Total of 2245 Equity Shares of Rs.10/- were allotted by the Board of Directors for which PAS – uploading is pending due to pending approval of NDH-4 by the Ministry of Corporate Affairs as detailed below:

Sl. No.	No. of Shares	No. of Members	Date of Allotment
1	230	39	16/11/2020
2	255	46	23/03/2021
3	330	59	24/10/2021
4	225	43	26/03/2022
5	265	45	26/07/2022
6	270	47	29/03/2023
7	210	34	29/07/2023
8	280	51	26/03/2024
9	180	33	25/09/2024
Total	2245	397	

**7. Capital Advance**

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

8. Investors Education Protection Fund:

Over Due deposits are classified as long – term liabilities.

The following represents the unclaimed amount as on 31st March 2026,

Regarding which the company has not received any instruction. No other amount remained unclaimed.

(Amounts in Thousands Rs.)

Sl. No.	Particulars	2025-2026	2024-2025
A	Deposits Matured but not claimed (Including Interest If Any)	284.25	442.19
C	Unclaimed Dividends	242.99	275.65

The Company has transferred on 29th Dec 2025 a sum of Rs. 23,575/- Being the unclaimed dividend / Deposits to the Investors Education and Protection Fund pertaining to the period 2017-18.

9. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Any Liability to such companies are discharged then and there, without any credit being availed from them.

For **Santhosh Jayamanoj & Associates**
Chartered Accountants
Firm Regn. No.013773S

For **KANDAN MUTUAL BENEFIT
SASWATHA NIDHI LTD**

Mr. Santhosh Kumar, FCA
Proprietor
Membership No.228623

Shri G.Ashokapathy (DIN No: 02620569)
Shri D.LThulasi Ram (DIN: 01009521)
Directors

Place: Chennai - 600 007.

Date: 22nd Aug 2026.

UDIN: 26228623KFYTTT3352

**Note 21: Ratio Analysis - 2025-2026**

Ratio	Numerator/Denominator	2025-26	2024-25
(a) Current Ratio	Current Assets/Current Liabilities	1.3	1.21
(b) Debt-Equity Ratio	Total Liabilities/Total Shareholder's Equity	14.01	14.23
(c) Debt service Coverage Ratio	Net Operating Income/Total Debt Service	1.37	1.47
(d) Return on Equity Ratio	Profit after Tax/Total Shareholders Equity	0.07	0.11
(e) Inventory turnover ratio	Cost of Goods Sold/Average Inventory	-	-
(f) Trade Receivables turnover ratio	Net Credit Sales/Average Trade Receivable	3.72	3.48
(g) Trade Payables turnover ratio	Net Credit purchases/Average Trade Payable	2.43	2.1
(h) Net capital turnover ratio	Total Income/Total Shareholder's Equity	1.77	1.91
(i) Net profit ratio	Net Profit/Net Sales	0.05	0.06
(j) Return on capital employed	EBIT/Capital Employed	0.02	0.03
(k) Return on investment	Net profit/Total Assets X 100	0.47	0.7

Rs. in Thousands

Notes	2025-26	2024-25
1. Current Assets	1,59,950.35	1,70,283.32
2. Current Liabilities	1,23,435.28	1,40,754.68
3. Total liabilities	2,01,178.76	1,90,161.50
4. Total Share Holder's Equity	14,362.88	13,360.23
5. Net Operating Income	21,646.17	22,436.53
6. Total Debt Service	15,784.90	15,234.07
7. Profit after Tax	1,017.65	1,429.59
8. Cost of Goods Sold (Interest Paid)	15,784.90	15,234.07
9. Average Inventory	-	-
10. Net Credit Sales (Interest Income)	21,646.17	22,436.53
11. Average Trade Receivables	5,817.00	6,453.08
12. Net Credit Purchases (Interest Paid)	15,784.90	15,234.07
13. Average Trade Payables	6,500.36	7,250.82
14. Total Income	25,415.69	25,523.48
15. Net Profit	1,017.65	1,429.59
16. Net Sales	21,646.17	22,436.53
17. EBIT	1,442.65	2,111.86
18. Capital Employed	93,293.58	64,171.64
19. Total Assets	2,16,728.86	2,04,926.32



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

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: U65992TN1979PLC007717

Name of the Company: **KANDAN MUTUAL BENEFIT SASWATHA NIDHI LIMITED** Registered Office: NO.7, Menod Street, Purasawalkam, Chennai – 60007.
Phone: 044-35683724, Mob: 72004 67990.

Name of the Member(s) :

Registered address:

E-mail Id:

Folio No/ Client Id:

I/We, being the member (s) ofshares of the above named company, hereby appoint

1. Name & Address 1. Name & Address

E-mail Id: E-mail Id:

Signature:.....or failing him Signature:.....or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47th Annual General Meeting of the Company, to be held on the Thursday, September 24th 2026, at 9.00 am., at the Welcome Hotel, New No.112, Purasawalkam High Road, Chennai – 600 007 and at any adjournment thereof in respect of such resolutions as are indicated below:



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

Item No.	Resolutions
1.	"RESOLVED THAT the Audited Balance Sheet of the Company as on March 31st, 2026 and the Statement of Profit and Loss account and the Cash Flow Statement for the year ended on that date together with the Report of Directors and Auditors thereon as presented to this Annual General Meeting, be and are hereby approved and adopted."
2.	"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri. Daggolu Loganathan Thulasiram bearing DIN No.: 01009521 who is retiring by rotation in this meeting be and is hereby re-appointed as Director of the Company."
3.	"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri. Votra Loganathan bearing DIN No.: 09747936 who is retiring by rotation in this meeting be and is hereby re-appointed as Director of the Company."

Signed this..... day of..... 2026.

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

CIN : U65992TN1979PLC007717

Registered Office : No. 7, Menod Street, Purasawalkam, Chennai - 7.

Phone : 044-35683724, Mob: 72004 67990.

Email-id : info@kandanfund.com ; Website : www.kandanfund.com

ATTENDANCE SLIP
FORTY-SEVENTH ANNUAL GENERAL MEETING

Registered Folio No.	
Name and address of Members :	
No of Shares :	

I hereby record my presence at the Forty Seventh Annual General Meeting of the Company at 9.00 am at Welcome Hotel, New No. 112, Purasawalkam High Road, Chennai - 7 on Thursday, September 24th 2026.

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Note: Members who are attending the meeting in person or by proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting room.

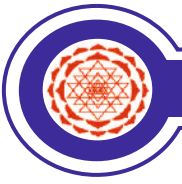


CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

10 Years Performance at a Glance (in Lakhs)

Particulars	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Share Capital	11.76	11.81	11.88	11.94	12.03	12.36	12.42	12.46	12.48	12.48
Reserve & Surplus	61.77	66.84	74.98	86.39	90.58	96.51	98.18	109.05	121.12	131.15
Net Owned Funds	73.53	78.65	86.86	98.24	102.61	108.87	110.60	121.51	133.16	143.63
Deposits	1359.45	1446.24	1528.31	1645.02	1653.49	1750.57	1850.46	1929.81	1821.96	1928.22
Loans	1014.08	1035.05	1115.7	1242.64	1396.59	1411.81	1484.38	1641.57	1677.52	1583.74
Gross Fixed Assets	110.16	106.23	106.54	1116.11	1202.11	119.24	120.88	128.23	132.16	138.66
Profit after Tax	4.74	7.15	10.97	13.74	8.45	14.64	6.04	11.03	14.29	10.17



CIN : U65992TN1979PLC007717

KANDAN MUTUAL BENEFIT SASWATHA NIDHI LTD

**ACCEPTS DEPOSITS AND GRANTS
LOANS ON JEWELS & HOUSE PROPERTIES**

Transaction Hours : 9.00 a.m. to 3.30 p.m.

On Sundays : 9.00 a.m. to 12.00 Noon

Weekly Holidays : Friday and Other Public Holidays

Branch Office :

**"Kandan Bhavan", No.25, Lakshmanan Nagar,
Paper Mills Road, Chennai - 600 082.**