

**M/s.SEMPON PERMANENT NIDHI LIMITED**  
(Formerly Known as M/s.Sempon Pemanent Fund Limited)

**Registered Office: No. 111, MADHAVARAM HIGH ROAD, PERAMBUR, CHENNAI – 600 011.**  
**Email id: [sempon1990@yahoo.co.in](mailto:sempon1990@yahoo.co.in) website: [www.semponnidhi.com](http://www.semponnidhi.com)**  
**Phone nos. 044-25377520, 25370223.**  
**CIN: U65991TN1990PLC019488 GSTIN: 33AABCS2418L1ZH**

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**NOTICE TO MEMBERS**

**NOTICE** is hereby given that the **THIRTY-FOURTH ANNUAL GENERAL MEETING** of the shareholders of **SEMPON PERMANENT NIDHI LIMITED** will be held on **Saturday the 14th September, 2024 at 5.00 P.M. at KEELA ERAL KAMMAVAR THIRUMANA MALIGAI, No.62, Paddy field Road, Perambur, Chennai – 600 011**, to transact the following businesses:

**AGENDA**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Profit and Loss Account for the year ended **31<sup>st</sup> March, 2024** and Balance Sheet as on the date together with the reports of the Directors and Auditors Report thereon.
2. To declare **Dividend at 25% on Equity Shares** of the Fund. (The Directors have recommended Dividend at 25% on Equity Shares).
3. *To appoint a Director in the Place of **Thiru. VELAYUTHAM ANAND (DIN-09258334)** who retires by rotation at this meeting and being eligible, offers himself for re-appointment.*
4. *To appoint a Director in the Place of **Tmt. LALITHAMBAL H (DIN-00975819)** who retires by rotation at this meeting and being eligible, offers herself for re-appointment.*

**SPECIAL BUSINESS:**

5. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

**Appointment of Tmt. KAVITHA as Director**

"RESOLVED that Tmt. **KAVITHA (DIN-10311287)** who was appointed as Additional Director with effect from 31-10-2023 by the Board of Directors in their meeting held on 31-08-2023 under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or reenactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as Director of the Company liable to retire by rotation".

By order of the Board

Place: Chennai  
Date: 31<sup>st</sup> July 2024.

**VELAYUTHAM ANAND**  
Director-President

**NOTE:**

1. **A member entitled to attend and vote at the meeting of the company shall be entitled to appoint any other person whether a member or not as his proxy to attend instead of himself / herself. Such proxy shall not be entitled to vote except on poll. A form of proxy is enclosed. Proxies in order to be effective should be lodged with the company at any time not less than 48 hours before the meeting.**
2. Explanatory Statement under section 102 Of The Companies Act, 2013 is attached and forms part of this Notice
3. Shareholders wishing to have details of information at the General Meeting regarding any items in the statement or in the report are requested to give notice to the Chief Executive at least seven days before the date of the meeting.
4. Consequent upon the amendment to Section 124 and 125 of the Companies Act 2013, the amount of Dividend/Matured Deposits remaining unpaid or unclaimed for a period of seven years shall henceforth be transferred to the Investor Education and Protection Fund. Hence Shareholders to claim the same before the statutory period is over.

<b>Date of AGM/Declaration of Dividend</b>	<b>Due date for transfer to IEPF account of Central Government</b>	<b>Rs.</b>
15-09-2017	15-10-2024	4,091.25
14-09-2018	14-10-2025	5,105.25
13-09-2019	13-10-2026	17,807.00
29-09-2020	29-10-2027	1,88,332.00
27-09-2021	27-10-2028	1,96,307.00
23-09-2022	23-10-2029	2,11,682.00
16-09-2023	16-10-2030	2,31,607.00

5. Members who have been allotted shares up to closing hours of 31.03.2024 are entitled to vote in the Annual General Meeting.
6. Register e-mail address :  
To contribute towards greener environment and to receive all documents, notices, including Annual reports and other communications of the Company, members are requested to register their e-mail addresses with the Company immediately.
7. Intimate mobile number:  
Members are requested to intimate their mobile numbers and also changes therein, if any, to receive communications on deposit renewals and other information from the Company immediately.
8. Members are requested to intimate the office of any change in their addresses e-mail ID and mobile number along with ID proof and address proof.
9. a) As per Ministry of Corporate Affairs Notification No. GSR.908(E) dated 23.09.2016, Nidhi Companies are exempt from providing e-voting facility.  
  
b) As per Ministry of Corporate Affairs Notification No. GSR.465(E) dated 05.06.2015, Shareholders holding 1000 and above shares are eligible to get Notice of AGM. Notice of Annual General Meeting and Annual report of 2023-2 will be sent only by email if registered with Company.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No.5**

Tmt. Kavitha (DIN-10311287) was appointed as an Additional Director from 31-10-2023 as per Sec.161 of the Companies Act, 2013 by the Board of Directors of the Company in their meeting held on 31.10.2023 and holds office upto the ensuing Annual General Meeting. A notice has been received from a member proposing the appointment of Tmt. Kavitha as a Director of the company together with necessary deposit of Rs. 10,000/-.

None of the Directors/Key Managerial Personnel, other than the appointee is concerned or interested in the resolution.

The Board recommends the resolution for approval of the shareholders.

By order of the Board

**Place: Chennai**  
**Date: 31<sup>st</sup> July 2024.**

**VELAYUTHAM ANAND**  
**Director-President**

**THIRTY FOURTH ANNUAL REPORT**  
OF  
**M/s.SEMPON PERMANENT NIDHI LIMITED**  
(Formerly Known as M/s.SEMPON PERMANENT FUND LIMITED)  
(Incorporated under the Companies Act, 1956)

Registered office: No. 111, MADHAVARAM HIGH ROAD, PERAMBUR, CHENNAI – 600 011.

CIN: U65991TN1990PLC019488

GSTIN: 33AABCS2418L1ZH

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**OFFICE BEARERS**

<b>PRESIDENT</b>	: Thiru. <b>VELAYUTHAM ANAND</b>
<b>LEGAL ADVISERS</b>	: Thiru. <b>M.A. LAKSHMIPATHY</b> , B.A.,B.L.,
<b>BOARD OF DIRECTORS</b>	:Thiru. <b>VELAYUTHAM ANAND</b> , DIN-09258334 <b>Tmt. SAMYA DEVI</b> , DIN-08891163 <b>Tmt. H.LALITHAMBAL</b> DIN-00975819 <b>Thiru. VIJAY PRASAD</b> , DIN-09258348 <b>Tmt. KAVITHA</b> , DIN-10311287 (from 31-10-2023)
<b>CHIEF EXECUTIVE</b>	: Thiru. <b>S. HEMANATHAN</b>
<b>AUDITORS</b>	:M/s. <b>M. KARUPPIAH &amp; CO</b> , Chartered Accountant, Flat No.5, 2 <sup>nd</sup> Floor, 19/10, Bazulla Road, T Nagar, Chennai-60017.
<b>INTERNAL AUDITORS</b>	: Thiru <b>K.P.K. SARAVANAN</b> , M.Com., M.B.A., Plot No. 936, TNHB Colony, Sithalapakkam, Chennai – 600 126.
<b>REGISTERED OFFICE</b>	: No.111, Madhavaram High Road, Perambur, Chennai – 600011.
<b>BANKERS</b>	: <b>STATE BANK OF INDIA</b> , Perambur Branch, Chennai – 600 011. : : <b>CITY UNION BANK LTD</b> Perambur Branch, Chennai – 600 011

**M/s.SEMPON PERMANENT NIDHI LIMITED**  
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**DIRECTORS REPORT**

Your Directors have pleasure in submitting their **34<sup>th</sup> Annual Report** to the Shareholders on the working of the Company for the year ended **31<sup>st</sup> March 2024**.

**FINANCIAL SUMMARY / HIGHLIGHTS:**

A summary of the working results of the company for the year ended 31<sup>st</sup> March, 2024 along with details pertaining to previous year is given below:

**GROSS INCOME**

Particulars	<b>Current year 2023-2024 Rs.</b>	<b>Previous year 2022-2023 Rs.</b>
Gross Income	<b>8,79,14,266</b>	8,61,88,776
Less: Employee Benefit, Financial Costs, & Other Expenditure	<b>7,52,16,599</b>	7,34,84,462
Profit before Depreciation & Taxation	<b>1,26,97,667</b>	1,27,04,314
Less: Depreciation	<b>3,92,202</b>	3,78,000
Provision for Taxation	<b>59,89,728</b>	59,20,856
<b>Net Profit for the year</b>	<b>63,15,737</b>	64,05,458

Necessary Provision had been made for prudential Norms as per the Notification of Government of India, Ministry of Law Justice and Company Affairs, Department of Company Affairs, GSR 556 (E) Dt. 26-07-2001 under the sub-section (1) of 637 of the companies Act. The Company has been provided provision for Income Reversal and Non-Performing Assets of the company as per GSR Notification 309(E) Dt. 30-04-2002 as amended by the Notification GSR 203(E) Dt 31-03-2006 of government of India.

The Management's of opinion that these amounts are recoverable and provided only as an abundant caution and as per the instruction of Central Government.

**OPERATIONS, STATE OF AFFAIRS:**

**SHARE CAPITAL:**

During the year we have allotted **22100** Equity shares of Re.1/- each and the Equity share capital has increased from Rs.21,58,728 last year to **Rs.21,80,828** this year. The Net owned fund has increased from Rs. **10,40,31,590** last year to **Rs.11,47,75,635.52** this year.

**INSPECTION AND REPORT:**

The Commissioners appointed for the inspection of jewels and other Security duly carried out their work and their report expressed satisfaction.

**DIVIDEND AND RESERVES:**

Your directors are recommending of 25% dividend on Equity Shares (Rs.5,45,207.00). The company proposed to transfer following amounts to reserves as under:

Transfer to General Reserve	Rs.5,00,000.00
Transfer to General Reserve II	Rs.5,45,207.00

**COMPLIANCE TO MCA STIPULATION REGARDING NOF TO DEPOSITS :**

The company is maintaining NOF as per Ministry of Corporate Affairs New Delhi Notification No. GSR 258(E) dated 31.03.2014 had stipulated inter alia, that Deposits accepted by the Nidhi Companies shall not be more than twenty (20) times the Net Owned Fund of the Company.

**MATERIAL CHANGES:**

There is no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year under report and the date of this report.

**NATURE OF BUSINESS:**

There is no change in the nature of business of the company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

At this Annual General Meeting, the Directors **Thiru. VELAYUTHAM ANAND (DIN-09258334)** and **Tmt. LALITHAMBAL H (DIN-00975819)** retired at this Annual General Meeting by rotation and being eligible offer themselves for re-appointment. The existing appointment of **Tmt. KAVITHA (DIN-10311287)** as additional director ends with ensuing annual general meeting of the Company and board proposes necessary resolutions to appoint her as a director of the Company.

**PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is not furnished since there were no employees attracting these provisions.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

Your Company has no subsidiary, Joint Venture or Associate Companies. Accordingly, there is no need for separate section to report on the performance and financial position of each of the subsidiaries, associates and joint venture companies.

**DEPOSITS AND LOANS:**

The total Fixed Deposits, Re-Investment Deposits, Saving Deposits and Recurring Deposits as on 31<sup>st</sup> March 2024 amounted to **Rs.56,20,61,343.07** as against Rs. 55,71,67,856.44 in the previous year. The total loans granted and outstanding as on 31<sup>st</sup> March, 2024 was **Rs. 55,50,86,033.00** as against Rs. 50,44,73,092.00 in the previous year. Your Company is a NIDHI company complying with Guidelines applicable for acceptance and regulation of public deposits.

The other details pertaining to Deposits are:

Rs.

(a) Accepted during the year;	43,42,16,027.13
(b) Remained unclaimed as at the end of the year;	1,40,07,641.00

The company has taken necessary steps for repayment/renewal of these deposits and out of this a sum of **Rs.1,00,62,778** has since been renewed/repaid.

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

No

(i) At the beginning of the year;

N.A.

(ii) Maximum during the year;

N.A.

(iii) At the end of the year;

N.A.

(iv) The details of deposits which are not in Compliance with the requirements of Chapter V of the Act;	}	Nil
(v) The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;	}	NIL
(vi) The details in respect of adequacy of internal financial controls with reference to the Financial Statements.	}	Adequate commensurate With size of company

**CORPORATE SOCIAL RESPONSIBILITY:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**SIGNIFICANT AND MATERIAL ORDERS:**

There is no significant and material orders passed by any of the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**INTERNAL FINANCIAL CONTROLS:**

There is adequate internal financial controls with reference to the Financial Statements during the year under report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE:**

With regard to conservation of energy and technology absorption pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, we report that the Company is not a manufacturing Company and is using energy only for normal office purposes. The use of energy is conserved by consuming only when actually required. There is no foreign exchange earnings or outgo.

**ANNUAL RETURN:**

In accordance with in terms of the requirements of Section 134(3)(a) of the Act, 2013 read with the Companies (Accounts) Rules, 2014 the annual return in the prescribed format is available at <http://www.semponnidhi.com/finance.php>

**BOARD MEETINGS:**

During the year under report the Company had 12 Board Meetings held on **30.04.2023, 31.05.2023, 30.06.2023, 31.07.2023, 31-08-2023, 16.09.2023, 31.10.2023, 30.11.2023, 31.12.2023, 31.01.2024, 29.02.2024 and 31.03.2024** Details of the Board Meetings are given in '**Annexure-1**' of this report.

**RELATED PARTIES:**

The details of contract or arrangement with related parties referred to in S.188 (1) of the Companies Act, 2013 are provided in Form AOC-2 as **Annexure-1**.

**DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and

prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- (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.

#### **INDEPENDENT DIRECTORS:**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

#### **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

The provisions of Section 178 relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013

#### **AUDIT REPORT:**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

#### **SECRETARIAL STANDARDS**

The Company has complied with the Secretarial Standards during the year under review.

#### **DETAILS IN RESPECT OF FRAUDS REPORTING U/S.143(12) BY AUDITORS**

The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013.

#### **COMMISSION TO WHOLE TIME DIRECTOR**

Since none of the whole time Director was in receipt of any commission the requirement of disclosure u/s 197(14) of the Act does not arise.

#### **STATUTORY AUDITORS:**

M/s M. Karupiah & Co., Chartered Accountants, (Firm Regn No. 06016S), were re-appointed as Statutory Auditors for a period of four years in the Thirtieth Annual General Meeting held on 27<sup>th</sup> September, 2021 and their term will end with the conclusion of audit for the financial year 2025-26. Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditor by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 34<sup>th</sup> AGM.



**COST RECORDS:**

Being a Nidhi Company, the requirement of disclosure as to the maintenance of cost records specified u/s 148(1) of the Act does not arise

**LOANS, GUARANTEES OR INVESTMENTS:**

There is no loan, guarantees or investments attracting the provisions of Section 186 of the Companies Act, 2013.

**RISK MANAGEMENT POLICY:**

The Company is 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. Hence, there is no element of risk threatening the Company's existence.

**EVALUATION OF BOARD'S PERFORMANCE:**

The provisions for evaluation of own performance of Board is not applicable for your company.

**DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**SHARES:**

a. **Buy back of securities**

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

b. **Sweat equity**

The Company has not issued any Sweat Equity Shares during the year under review.

c. **Bonus shares**

No Bonus Shares were issued during the year under review.

d. **Employees stock option plan**

The Company has not provided any Stock Option Scheme to the employees.

**Internal Complaint Committee – Sexual Harassment Of Women At Work Place – section 134, Rule 8(5):**

The company has complied with provisions relating to the constitution of Internal Complaints Committee under Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint has received in this regard and there is no pending complaint.

**ACKNOWLEDGEMENTS:**

Your directors place on records their sincere thanks to the Members, Officers and Staff of Company, bankers, auditors, company secretary, advocates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board

Place: Chennai

**Date: 31st July 2024.**

**VELAYUTHAM ANAND**

Director–President.