

# *Twenty Eighth Annual Report*

OF

# *Sreevari Benefit Society Limited*

( Registered Under the Companies Act, 1956 )

( A NIDHI COMPANY )

*For the year ended 31<sup>st</sup> March, 2014.*

## **BOARD OF DIRECTORS**

- |                                |          |
|--------------------------------|----------|
| ❖ Mr. Chokkalingam Palaniappan | Director |
| ❖ Mrs. Manonmani Ramanathan    | Director |
| ❖ Mr. T. Sockalingam           | Director |

AUDITORS : M/s. G.VENKATESH & CO.,  
Chartered Accountants,  
No.43-E, II Floor, New Avadi Road,  
Kilpauk, Chennai - 10.  
☎ : 044-2644 9535

BANKERS : ICICI Bank  
IDBI Bank

REGISTERED OFFICE : Old No.5, New No.9,  
Big Sowrastra Street,  
Woraiyur, Trichy - 620 003.  
☎ : 98402 03924

# ***Sreevari Benefit Society Limited***

***Old No.5, New No.9, Big Sowrastra Street, Woraiyur, Trichy - 620 003***

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## **NOTICE**

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting of the Shareholders of ***SREEVARI BENEFIT SOCIETY LIMITED*** will be held at the registered office of the Company at Old No.5, New No.9, Big Sowrastra Street, Woraiyur, Trichy – 620 003 on Friday, the 5<sup>th</sup> September, 2014 at 10.00 A.M. to transact the following business :

## **AGENDA**

### **AS ORDINARY BUSINESS :**

1. To receive and adopt the Audited statement of Accounts for the year ended 31<sup>st</sup> March, 2014 together with reports of the Directors and Auditors.
2. To appoint a Director in place of **Sri. Chokkalingam Palaniappan** who retires by rotation and being eligible, he offers himself for re-appointment.
3. To appoint an Auditor or Auditors for Current Financial year and fix his or their remuneration. The present auditors M/s. G. VENKATESH & CO., Chartered Accountants, Chennai-600 010 are eligible for re-appointment

All the Shareholders are requested to attend the Meeting.

By Order of the Board,



**DIRECTOR.**

Place : Chennai  
Date : 02.08.2014.

**Note:** A Member entitled to attend the above Meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of a Company.

# *Sreevari Benefit Society Limited*

*Old No.5, New No.9, Big Sowrastra Street, Woraiyur, Trichy - 620 003*

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## **DIRECTOR'S REPORT**

Your Directors hereby submit this TWENTY EIGHTH Annual Report for the year ended 31<sup>st</sup> March, 2014 alongwith the Audited Statements of Accounts.

### **WORKING RESULTS :**

The Company is a notified NIDHI Company and has complied with the RBI guidelines and all the provisions of the Notifications issued by the Ministry of Corporate Affairs, New Delhi. There is appreciable growth in the Business and Profitability of the Company during the year. The Company has earned Gross Income of Rs.24.30 Lakhs as against Rs.3.31 Lakhs in the last year. The Net Profit of the company is Rs.1,02,974/- as against Rs. 26,036/- in the last year. There is a good increase in Deposits and Loans.

### **DIVIDEND :**

As the Company is in the process of improving the Net Owned Funds of the company, the entire surplus after Income-tax has been transferred to the Reserves and the Directors do not recommend any Dividend.

### **DIRECTORS :**

The Director, Sri. Chokkalingam Palaniappan, is retiring by rotation at the Annual General Meeting and he is eligible for re-appointment.

### **DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to the provisions of sub-section (2AA) of Section 217 of the Companies Act, 1956, your Directors confirm :

- (i) that in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such 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 at the end of the financial year as on 31<sup>st</sup> March, 2014 and of the Profit of the Company for that period;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

**INFORMATION AS PER SECTION 217 (I) (E) OF THE COMPANIES ACT, 1956 :**

The Company has no activity relating to conservation of energy or technology absorption. The Company did not have any foreign exchange earnings or outgo.

**PERSONNEL :**

There are no employees falling within the purview of the provisions of Section 217 (2A) of the Companies Act, 1956.

**AUDITORS :**

M/S. G. VENKATESH & Co., Chartered Accountants, the present Auditors are eligible for re-appointment at this Annual General Meeting of the company.

**COMPANY SECRETARY :**

As per the Provisions of Section 383 A of the Companies Act, 1956, the Compliance Certificate from the Company Secretary is enclosed.

Your Directors take this opportunity to thank the Department of Corporate Affairs, Reserve Bank of India, Bankers, Members and Employees of the Company for their support, guidance and continued Co-operation in all respects.

On Behalf of the Board of Directors

Place : Chennai  
Date : 02.08.2014

*TR Ramanmani*

**DIRECTOR**

*[Signature]*

**DIRECTOR**