

**ANNAPURNA MAHILA CO-OPERATIVE
CREDIT SOCIETY LTD**

Suvastu Prestige, Behind RMD Institute, Near Aditya Garden City,
Off Mumbai- Bengaluru Highway, Service Road, Warje,
Pune-411 058.

Website: www.annapurnapariwar.org

STATUTORY AUDIT REPORT

FY 2022-2023

AY 2023-2024

23.10.2023

To,
The Chairperson / Secretary,
Annapurna Mahila Co-op Credit Society Limited,
Suvastu Prestige, Behind RMD Institute,
Service Road-Mumbai -Bangalore Bypass,
Warje, Pune- 411058.

**Sub: Submission of Statutory Audit Report (MODIFIED) of
Annapurna Mahila Coop Credit Society Ltd.
for the year ending 2022 - 2023**

Dear Madam,

With reference to the above mentioned subject please find enclosed herewith the Statutory Audit Report (MODIFIED) of Annapurna Mahila Coop Credit Society Ltd. We have audited the attached Balance Sheet (MODIFIED) as on 31st March, 2023 & the Income & Expenditure Account for the year ended as on that date.

Thanking you,

Yours faithfully,
For M/s G.V.P & CO.
FRN:134084W
Chartered Accountants
UDIN: 23104630BGXCTM6435



Gauri Phadnis,
Proprietor
Membership No. 104630



Date : 23 October, 2023
Place: Pune

FORM NO. N-2
[See Section 81 and rule 69 (3)]

INDEPENDENT AUDITORS REPORT (MODIFIED)

Date: 23/10/2023

To
The Members,
Annapurna Mahila Co-op Credit Society Limited,
Suvastu Prestige, Behind RMD Institute,
Service Road-Mumbai –Bangalore Bypass,
Warje, Pune- 411058.

Ref :-Appointment Letter Dated :- 28/09/2022

Sir,

Report on the Financial Statement (MODIFIED) as a statutory Auditor

1. We have audited the accompanying Financial statements (MODIFIED) of **Annapurna Mahila Co-op Credit Society Limited, Pune-58**; which comprises the Balance sheet as at 31st March 2023 and the Statement of Income & Expenditure for the year ended and other explanatory information incorporated in these financial statements of the society audited by us for the period from 1st April 2022 to 31st March 2023.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the applicable standards by The Institute of Chartered Accountants of India and under the MCS Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimate made by management as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required as per the Maharashtra Co-operative Societies Act 1960 and the Maharashtra Co-operative Societies Rules 1961, and any other applicable Acts, and or circulars issued by the Registrar, in the manner so required for the society and subject to replies to queries in the prescribed Audit Memo form No.1 and 28, as annexed along with general remarks herewith gives a true and fair view in conformity with the accounting principles generally accepted in India.



II. In the case of the statement of Income & Expenditure of the surplus for the year ended on that date; and

Report on Other Legal and Regulatory Matters

7. The Balance Sheet and the Profit & Loss Account have been drawn up in accordance with the provisions of the Maharashtra Co-operative Societies Act, 1960.

The Shareholders of the Society in the Annual General Meeting held on 7 September, 2023 under Resolution No 4, have resolved to modify earlier presentation of Share Capital in the audited financial statements for the FY 2022-23. The background of the same is that, the Society had received funds from members during the current financial year and past three financial years towards share capital, however owing to pending approval for increase in the authorized share capital from the Ministry of Co-operation, Central Registrar of Cooperative Societies (the Ministry), the same was disclosed as Share Application Money pending allotment. A Letter was received from the Ministry on 22 March 2023 disapproving the application for enhancement of authorized share capital and seeking explanation for collecting more amount than the authorized share capital, the Society has sent its reply explaining the reason for the same, however no reply from the Ministry is received till the date of the Annual General Meeting of the Shareholders. In view of this, the shareholder members have resolved to transfer the amount lying in the share application money to members deposit accounts till the time the approval for enhancement of the authorized share capital is approved by the Ministry. The financial statements have been modified accordingly to that extent, where share application money Rs 5,44,16,440/- is now resented as Members deposits under Current Liabilities. There is no other change made in the financials. Our opinion on the financial statements is not modified.

8. We report that: -

- (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
- (b) The Transactions of the Society, which to our notice, have been within the power of the Society.

9. In our opinion, the Balance sheet and Income & Expenditure Account comply with the applicable Accounting Standards.

10. We further report that:

I. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account and the returns.

II. In our opinion proper books of account as required by law have been kept by the society so far as appears from our examination of these books.

III. For the year under audit, the society has been awarded "A" classification.



NOTES TO ACCOUNTS

1) Background

The Society is established on 16 January 1986 and is registered under Section 9 of the (amended) Multi State Co-operative Act, 1984 and subsequently Section 11 of the (amended) Multi State Co-operative Act, 2002 (39 of 2002). The Society deals in small finance activity, wherein the loans are advanced to its members mainly for small businesses and also for education and housing.

2) Significant Accounting Policies

a) System of Accounting

The Co-operative Society has maintained its accounts on accrual system under historical cost convention and the accounts are in consonance with applicable accounting standards of The Institute of Chartered Accountants of India.

b) Revenue Recognition

Income from interest on the loan granted is recognized on actual / receipt basis including for income from interest due on portfolio at risk.

c) Fixed Assets

Fixed Assets are stated at cost less depreciation based on the life of asset.

d) Depreciation

The Society was following Written Down method of depreciation in the manner and the rates prescribed under The Indian Income Tax Act, 1961. In the last financial cooperative year, however the Society had changed the accounting policy with respect to depreciation of the Fixed Assets. The Board /Management has re-defined the life of assets and has applied depreciation policy accordingly. The Resolution to that effect was passed in the Board Meeting dated 5th March, 2020.

e) Employee Benefits

(i) Short term Employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefit such as salary, incentive etc. are recognized as expenses at the undiscounted amount in the profit and loss account of the year in which the employee rendered the related service.

(ii) Post-Employment Benefits:

The Societies contribution to provident fund is considered as defined contribution plans and charged as an expense based on the amount of contribution required to be made and when the services are rendered by the employees.

The Society has provided for gratuity as per the letter of demand of the Life Insurance Corporation of India under a Deemed Trust formed for the purpose. The amount spent is being charged as an expense and the liability is hence booked as well as discharged.



f) Asset Classification and PAR Provision:

Sr. No.	Classification (Collateral-free Loans)	NPA Period	Gross Loan Portfolio	Provision to be made	Provision Amount Required
			Rs.	%	Rs.
1.	Standard Asset	0 to 6 months	1,28,48,97,775.00	0.25%	32,12,244.00
2.	Sub-Standard Asset	7 to 18 months	6,76,15,657.00	5%	33,80,783.00
3.	Doubtful Debt 1	19 to 42 months	0.00	50%	0.00
4.	Doubtful Debt 2	43 to 54 months	0.00	50%	0.00
5.	Doubtful Debt 3	Above 55 months	0.00	50%	0.00
6.	Bad Debt		0.00	100%	0.00
	Total Loan Portfolio		1,35,25,13,432.00	-	65,93,027.00

Sr. No.	Particulars	Amount Rs.in Lakhs
	As per above statement N.P.A. is as below -	
(1)	Gross Loan Portfolio (Advances)	1,35,25,13,432.00
(2)	Gross NPA > 12 months (365 days)	6,76,15,657.00
(3)	Gross NPA % of Total Loan Portfolio [(2) ÷ (1) x 100]	5%
(4)	Provision for Bad Debts	2,82,09,224.00
(5)	Net Loan Portfolio [(1) - (4)]	1,32,43,04,208.00
(6)	Net Performing Assets [(2) - (4)]	3,94,06,433.00
(7)	Net Performing Assets as % of Total Advances [(6) ÷ (1)] [Standard Assets as % of Total Loan Portfolio]	0.03%

The Society has maintained a Bad Debt Reserve of **Rs. 2,82,09,224.00** which is 2.08% of the total loan outstanding as on 31st March 2023 as against the required provision of Rs.65,93,027 as per Maharashtra Co-operative Societies Act 1960. Thus the total Bad Debt Reserve includes reserve on Standard Assets.

3) Secured Loans

Loans taken from all Financial Institutions are against hypothecation of loan portfolio/ book debt. In addition to book debt, the Cash Credit facilities are against mortgage of office building. A personal guarantee by the Secretary & Chief Functionary Dr. Medha Y. Samant has additionally been offered against the cash credit facilities of Indian Overseas Bank, Bank of Baroda and Bank of Maharashtra. Repayment of these loans was regular up to 31st March, 2023 as per confirmation from the banks.

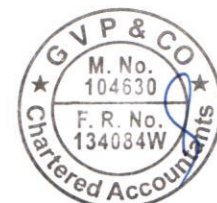
4) Previous year figures are rearranged and regrouped wherever necessary.

5) Remuneration of senior management including Secretary & Chief Functionary of the MFI is as per the accepted practice. Secretary & Chief Functionary's salary is Rs.26,99,552/- which is 3% of Total Salaries for the year ended 31st March, 2023.

Additional Information:

Preamble

The statutory Audit of Annapurna Mahila Co-op. Credit Society Ltd., under the Multi State Co-operative Societies Act, 2002, has been completed for the period of 01.04.2022 to 31.03.2023. This Audit Report is based on the basis of examination of books of accounts and relevant information and



explanation given by Managing Committee of the Society at the time of Audit on the basis of the computer system.

Meetings

During the Audit period, there were twelve (12) meetings of the Managing Committee. The Annual General Meeting of the Society was held as on 07.09.2022, the proceedings of the minutes were maintained by the Society. Meeting of the Managing Committee to adopt the modified Financial Statements was held on 16th October, 2023.

Membership

There were in all 1,24,581 Members in the Society as on 31.03.2023. Society has kept membership register in MFMS software.

PART- I

(A) Balance sheet findings as on 31.03.2023

The following comments are offered on the working and financial position of the Society:

- 1) **Authorized Share Capital:** The authorized share capital of Annapurna Mahila Coop Credit Society Ltd. is Rs.10,00,00,000.00 consisting of 1,00,00,000.00 shares of Rs. 10.00 each.
- 2) **Paid up share capital and Share Application Money:**

Issued and paid up share capital and share application money of the Society was presented to be Rs.15,44,16,440.00 as on 31.03.2023. During the year, net increase in the share application money was Rs.16,85,770.00.

The Society has as per the decision taken in the AGM held on 7th September, 2021 sought an amendment to their By-laws by applying to the Multistate Authority in New Delhi on 2nd February, 2022 for enhancement in the Authorized Share Capital from Rs.10 crores to Rs.20 crores. On account of non-receipt of the sanction due to technical reasons this repeat amendment request was sent to them after holding a Special AGM on 25th January, 2022. A second submission was made in September 2022 which was rejected by MSCS Authority in March 2023. A subsequent submission has again been made in April 2023 and the sanction is awaited. A vigorous follow-up is on with the Multistate Authority for sanction of the same.

Since the matter is pending with the Multistate Authority, the additional paid up share capital received has been shown as Share Application Money received pending allotment. The Shareholders members have however resolved in the Annual general Meeting dated 7 September 2023 under Resolution No 4, that, since the reply from the Ministry of Co-operation, Central Registrar of Co-operative Societies is still not received, the amount disclosed and presented in the share application money till 31 March 2023 shall be transferred to the members' deposit accounts, it is further resolved that audited financial statements consisting of Balance Sheet as at 31 March 2023 be modified to that extent.

Due to this resolution is given in the enclosed audited financial statements and accordingly an amount presented as share application money Rs 5,44,16,440/- is transferred to Members' Deposit account till further resolution for retransfer.

Hence the amount of Rs. 5,44,16,640/- is less in Share Application Money in the modified Balance Sheet as at 31 March 2023.

This modified Balance Sheet is adopted by the Special Managing Committee Meeting of the Annapurna Mahila Co-operative Society Limited held on 16th October, 2023 at Warje, Pune under Resolution passed under Subject No 2 a).

- 3) **Reserve Funds & Other Funds:** Rs. 19,98,01,327.00

The Balance to the credit of this account was as follows:

Reserve Funds (Statutory)	Rs. 13,32,40,810.00
Other Funds	Rs. 6,65,60,517.00

The Reserve Funds are invested in full with Bank and earmarked against Reserve funds.



4) **Subordinate loan/ Supported Fund:** Rs.24,34,32,962.00

The Balance to the credit of this account was as follows:

Adharpurna Fund -	Rs. 21,65,17,713.00
Adharpurna Payout Fund -	Rs. 1,50,81,485.00
Long Term Deposits -	Rs. 1,18,33,764.00

5) **a)Secured Loans:** Rs. 19,65,28,070.00
b)Unsecured Loans: Rs. 00.00

Society has obtained cash credit facilities from Indian Overseas bank, Bank of Baroda, Bank of Maharashtra and Term loans from Ananya Finance and National Coop Dev. Corporation (NCDC), the balances of these loans were tallied as per reconciliation with Balance sheet as on 31.03.2023.

6) **Deposits:** Rs.1,74,29,81,597.00

Society has obtained the deposits from its members, this were tallied with the list maintained by the Society as on 31.03.2023. Out of these deposits the major portion relates to Savings accounts. an amount presented as share application money Rs 5,44,16,440/- is transferred to Members' Deposit account till further resolution for retransfer. Hence the amount is more by Rs.5,44,16,640/- in the modified Balance Sheet as at 31 March 2023.

7) **Current Liabilities and Provisions:** Rs. 1,09,78,799.00

The payables have been accounted only on the basis of duly authorized bills applying due internal controls. The Society shall pay this amount on demand or bills from the concerned creditors/respective authorities in the future after the confirmation.

8) **Cash and Bank Balance:** Rs. 21,94,79,378.00

Cash balance should be maintained as per limit prescribed by the Bye-laws of the Society. Bank balances were tallied with bank confirmation certificate and reconciliation statement.

9) **Investment and Deposits:** Rs.61,31,07,795.00

The Society Investment and deposit balance as on 31.03.2023 is as under:

F.D. with Indian Overseas Bank	Rs. 10,86,47,440.00
F.D. with Bank Of Baroda	Rs. 60,17,934.00
F.D. with Bank Of Maharashtra	Rs. 52,43,372.00
F.D. with Cosmos Co-operative Bank	Rs. 16,41,74,288.00
F.D.with Saraswat Co-op Bank	Rs. 17,51,01,616.00
F.D.With ShamraoVithal Co-op Bank	Rs. 14,99,81,174.00
F.D.With The M. S. Co-op Bank.	Rs. 18,47,603.00
F. D. With Hindustan Co-op Bank	Rs. 20,83,868.00
Share with M.S.Co-op	Rs. 500.00
Share with PDCC Bank	Rs. 10,000.00

This investment was tallied with Balance sheet and certification given by Banks in this respect.

10) **Loan to Members :** Rs. 135,25,13,432.00

The loan to be recovered from members as on 31.03.2023 is as per following :

Portfolio Micro	Rs 1,11,50,29,051.00
Portfolio – Franchisee	Rs 6,31,84,471.00
Portfolio – SME I Loan	Rs. 28,46,655.00
Portfolio – SME II Loan	Rs. 16,34,20,976.00
Portfolio – Staff	Rs. 80,32,279.00

The outstanding list as on 31.3.2023 is tallied with the Balance sheet amount.



11) **Other Advance and Current Assets**

- a) Other Advance: - The Society advance as on 31.03.2023 is of Rs. 14,48,612.00
This includes prepaid insurance, municipal tax, Microsoft license amount, branch deposit etc.
- b) Current Assets: The Society other assets as on 31.03.2023 of Rs. 2,79,09,604.00 is as under.

TDS Receivable	Rs.	52,08,180.00
Interest Accrued but not received	Rs.	1,62,47,929.00
Advance Paid to Income Tax appeal	Rs.	36,05,000.00
Security Deposits	Rs.	16,80,501.00
GST Receivable	Rs.	11,67,994.00

The above amounts are as confirmed by the Management and are certified by the Management as recoverable and well in control of the Society's Management.

12) **Fixed Assets:**

The Society's total Fixed Assets (Net) in the balance sheet as on 31.03.2023 is Rs.29,94,84,925.00
The Society has followed Straight Line Method of Depreciation from FY 2020 as per the Board Resolution passed in the Board Meeting dated 5th March 2020.

13) **Permissible Borrowing Limit:**

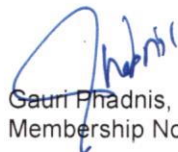
The total external borrowing of the Society is within permissible limits as per the Section 67 of the Multi State Co-operative Societies Act, 2002.

PART – II

GENERAL REMARKS AND OBSERVATIONS

- 1) Action under section 101 of M.C.S. Act 1960 members whose dues are outstanding for more than 6 months has been adequately taken.
- 2) AMCCSL has got the software modified to issue share subscription receipts immediately on receiving the share subscription from the members. This procedure was started in FY 2018-19. AMCCSL issues share subscription receipts immediately on receiving share subscription from members.
- 3) The Society Reserve Fund and other Funds are fully invested as per M.C.S. Act 1960.
- 4) The Society, during the financial year 2022-23 has not defaulted on repayment of loans.
- 5) Audit Class; Taking into consideration the working of the society financial position and books of account of the society, the Society has been awarded "A" Class for the period of the Audit.
- 6) Thanks: I am very thankful to the Chairman, Secretary, Treasurer and Managing Committee members, the staff of the Society for co-operation extended by them during the conduct of my Audit.

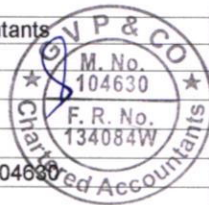
For M/s.G.V.P & CO.
FRN:134084W
Chartered Accountants
UDIN: 23104630BGXCTM6435

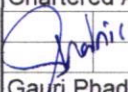
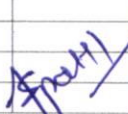


Gauri Phadnis, Proprietor
Membership No. 104630



Date : 23 October, 2023
Place: Pune

Annapurna Mahila Co-operative Credit Society Ltd.						
Suvastu Prestige, Warje, Pune -411 058						
Reg. No. MSCS/CR/68/97/24th Sept 1997						
Balance Sheet as at		Sch	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
I EQUITY AND LIABILITIES						
1 Shareholders' Funds						
a	Share Capital	1	10,00,00,000		15,27,30,670	
b	Reserves and surplus	2	19,98,01,327		18,49,99,505	
c	Subordinate Loan / Supported Fund	3	24,34,32,962	54,32,34,289	19,41,14,613	53,18,44,788
2 Non-current liabilities						
a	Long-term borrowings	4		19,65,28,070		6,41,96,899
3 Current liabilities						
a	Deposits	5	1,74,29,81,597		1,56,96,04,083	
b	Other current liabilities	6	1,09,78,799		1,05,79,761	
c	Profit & Loss Account	7	2,02,20,994	1,77,41,81,389	3,48,89,282	1,61,50,73,126
Total				2,51,39,43,748		2,21,11,14,813
II ASSETS						
1 Current assets						
a	Cash and cash equivalents	8	21,94,79,378		10,84,84,601	
b	Investments	9	61,31,07,795		54,49,01,418	
c	Loans to members	10	1,35,25,13,432		1,31,46,36,460	
d	Advances	11	14,48,612		25,01,719	
e	Other Current Assets	12	2,79,09,604	2,21,44,58,821	1,95,39,340	1,99,00,63,538
2 Non-current assets						
a Fixed Assets						
	Property, plant & equipment	13	17,40,49,555		16,43,10,056	
	Capital Work in Progress	14	12,54,35,373	29,94,84,928	5,67,41,218	22,10,51,274
Total				2,51,39,43,749		2,21,11,14,813
Schedules / Notes attached hereto form an integral part of the Profit & Loss Account and Balance Sheet.						
As per our report even date						
For M/S.G.V.P & Co.			For Annapurna Mahila Co-op Credit Society Ltd.			
FRN: 134084W						
Chartered Accountants						
Gauri Phadnis		Vice Chairperson		Secretary		
Proprietor		M.C. Member				
Membership No.104630						
Place:- Pune				Place:- Pune		
Date:-				Date:-		
UDIN 23104630BGXCTM6435						



Annapurna Mahila Co-operative Credit Society Ltd.					
Suvastu Prestige, Warje, Pune -411 058					
Reg. No. MSCS/CR/68/97/24th Sept 1997					
Profit & Loss A/c for the year ended			31-Mar-23	31-Mar-23	31-Mar-22
SR	Particulars	Sch			
I	Revenue from operations	15		29,59,01,709	31,05,39,008
II	Bank Interest received	16		3,47,33,012	2,15,54,470
III	Other income	17		19,91,941	14,88,428
	Total revenue			33,26,26,662	33,35,81,906
IV	Expenditure				
	Interest paid to members	18		16,91,62,413	14,43,34,080
	Interest paid on loans	19		28,13,143	2,53,36,140
	Employee benefits expense	20		8,55,83,294	8,10,90,457
	Office and administration expenses	21		2,97,96,206	2,49,80,880
	Financial Expenses	22		52,48,009	55,19,347
	Marketing Expenses	23		44,15,108	36,83,864
	Loss / (Profit) on sale of PPE	24		6,51,407	34,727
	Depreciation and amortization expense	25		95,31,403	83,51,151
	Total expenses			30,72,00,983	29,33,30,647
IV	Profit before exceptional and extra-ordinary items and tax			2,54,25,679	4,02,51,259
V	Exceptional Items				
VI	Profit before extra-ordinary items and tax			2,54,25,679	4,02,51,259
VII	Extra-ordinary items				
VIII	Profit before tax			2,54,25,679	4,02,51,259
IX	Tax expense				
	Current tax				
X	Profit (Loss) for the period from continuing operations			2,54,25,679	4,02,51,259
XI	Profit (Loss) for the period			2,54,25,679	4,02,51,259
Profit & Loss Appropriation A/c for the year ended					
	Profit as per P/L A/C			2,54,25,679	4,02,51,259
	Provisions				
a)	Loan Loss Provision			(50,00,000)	(50,00,000)
b)	Contingency Reserve Provision			-	-
c)	Education Fund			(2,05,513)	(3,64,496)
	Balance carried to B/S			2,02,20,166	3,48,86,763
Schedules / Notes attached hereto form an integral part of the Profit & Loss Account and Balance Sheet.					
As per our report even date					
For M/S.G.V.P & Co FRN: 134084W Chartered Accountants  Gauri Phadnis Proprietor Membership No. 104630 Place:- Pune Date:- UDIN 23104630BQXCTM6435			For Annapurna Mahila Co-op Credit Society Ltd.  Vice Chairperson  Secretary M.C. Member Place:- Pune Date:-		

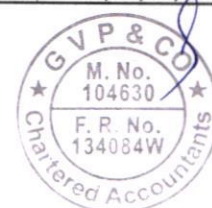
Annapurna Mahila Co-operative Credit Society Ltd.					
Suvastu Prestige, Warje, Pune -411 058					
Reg. No. MSCS/CR/68/97/24th Sept 1997					
Schedules forming part of					
Balance Sheet as at		31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
1	Share Capital				
	Authorized				
	10,00,00,000 (P.Y. 1,00,00,000) Equity Shares of Rs.10/- each,	10,00,00,000		10,00,00,000	
	Issued Subscribed & Paid Up				
	1,00,00,000 Equity Shares of Rs.10/- each	10,00,00,000		10,00,00,000	
				5,27,30,670	
	Total	10,00,00,000		15,27,30,670	
2	Reserves and surplus				
	a Reserve fund				
	i Balance at the beginning of the reporting period	12,37,25,267		10,92,90,658	
	ii Additions during the reporting period	95,15,543		1,44,34,609	
	iii Deduction during the reporting period	-		-	
	iv Balance at the end of the reporting period		13,32,40,810		12,37,25,267
	b Building Fund				
	i Balance at the beginning of the reporting period	2,04,31,900		2,00,48,900	
	ii Additions during the reporting period	55,70,000		3,83,000	
	iii Deduction during the reporting period	-		-	
	iv Balance at the end of the reporting period		2,60,01,900		2,04,31,900
	c Contingency Reserve Fund				
	i Balance at the beginning of the reporting period	9,25,505		19,60,032	
	ii Additions during the reporting period	24,50,000		19,00,000	
	iii Deduction during the reporting period	(11,94,000)		(29,34,527)	
	iv Balance at the end of the reporting period		21,81,505		9,25,505
	d Staff Welfare Reserve				
	i Balance at the beginning of the reporting period	4,87,500		4,87,500	
	ii Additions during the reporting period	-		-	
	iii Deduction during the reporting period	-		-	
	iv Balance at the end of the reporting period		4,87,500		4,87,500
	e Dividend Equalisation Fund				
	i Balance at the beginning of the reporting period	55,24,000		39,84,000	
	ii Additions during the reporting period	7,00,000		15,40,000	
	iii Deduction during the reporting period	-		-	
	iv Balance at the end of the reporting period		62,24,000		55,24,000
	f Bad debt reserve				
	i Balance at the beginning of the reporting period	3,37,18,597		5,00,08,215	
	ii Additions during the reporting period	85,00,000		1,27,70,000	
	iii Deduction during the reporting period	(1,40,09,373)		(2,90,59,618)	
	iv Balance at the end of the reporting period		2,82,09,224		3,37,18,597
	g Adharpurna Fund				
	i Balance at the beginning of the reporting period	-		13,81,47,780	
	ii Additions during the reporting period	-		-	
	iii Deduction during the reporting period	-		(13,81,47,780)	
	iv Balance at the end of the reporting period		-		-
	h Charitable Fund				
	i Balance at the beginning of the reporting period	1,86,736		6,71,736	
	ii Additions during the reporting period	17,50,000		19,20,000	
	iii Deduction during the reporting period	(17,02,000)		(24,05,000)	
	iv Balance at the end of the reporting period		2,34,736		1,86,736
	i Adharpurna Future Admin Fee				
	i Balance at the beginning of the reporting period	32,21,652			
	ii Additions during the reporting period	-			
	iii Deduction during the reporting period	-			
	iv Balance at the end of the reporting period		32,21,652		
	Total		19,98,01,327		18,49,99,505



Annapurna Mahila Co-operative Credit Society Ltd.					
Suvastu Prestige, Warje, Pune -411 058					
Reg. No. MSCS/CR/68/97/24th Sept 1997					
Schedules forming part of					
Balance Sheet as at		31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
3 Subordinate Loan / Supported Fund					
a	Long term deposits		1,18,33,764		1,10,46,841
b	Adharpurna Fund		21,65,17,713		17,24,93,218
c	Adharpurna Payout Fund		1,50,81,485		1,05,74,554
Total			24,34,32,962		19,41,14,613
4 Long-Term Borrowings					
Secured Loans					
a Loans repayable on demand					
(Hypothecated against Book Debts)					
i	Indian Overseas Bank - Cash Credit	14,05,97,653		2,49,73,698	
ii	Bank Of Baroda - Cash Credit	3,99,29,880		1,13,46,610	
iii	Bank of Maharashtra - Cash Credit	1,60,00,537	19,65,28,070	10,01,577	3,73,21,886
Unsecured Loan					
a	Ananya Finance for Inclusive Growth Pvt. Ltd.	-		18,75,013	
c	National Co-Op Development Corporation	-	-	2,50,00,000	2,68,75,013
Total			19,65,28,070		6,41,96,899
5 Deposits					
a Deposits					
i	Fixed Deposits		92,92,79,021		88,06,20,178
ii	Recurring Deposits		6,83,27,351		4,33,64,807
iii	JLG Deposits		74,53,75,224		64,56,19,098
Total			1,74,29,81,597		1,56,96,04,083
6 Other current liabilities					
a Other payables					
i	Statutory liabilities	15,56,257		17,45,669	
ii	Non-Statutory liabilities	83,08,918	98,65,175	54,43,125	71,88,794
b	Interest Accrued & Due				13,99,810
c	Security Deposits from Staff		7,92,692		14,37,957
d	Dividend Payable		3,20,932		5,53,201
Total			1,09,78,799		1,05,79,761
7 Profit & Loss Account					
i	Balance at the beginning of the reporting period		3,48,89,282		3,84,02,773
iii	Additions during the reporting period		2,02,20,166		3,48,86,763
iii	Deduction during the reporting period				
	Reserve fund	(87,00,000)		(1,40,20,000)	
	Building Fund	(55,70,000)		(3,83,000)	
	Contingency Reserve Fund	(24,50,000)		(19,00,000)	
	Charitable Fund	(17,50,000)		(19,20,000)	
	Dividend Equalisation Fund	(7,00,000)		(15,40,000)	
	Dividends	(1,22,18,454)		(1,08,67,253)	
	Bad Debts Reserve	(35,00,000)	(3,48,88,454)	(77,70,000)	(3,84,00,253)
iv	Balance at the end of the reporting period		2,02,20,994		3,48,89,282



Annapurna Mahila Co-operative Credit Society Ltd.				
Suvastu Prestige, Warje, Pune -411 058				
Reg. No. MSCS/CR/68/97/24th Sept 1997				
Schedules forming part of				
Balance Sheet as at				
	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
8 Cash and cash equivalents				
i Current & savings account bank balances				
Cooperative Banks	4,45,47,339		5,36,65,371	
Nationalized Banks	17,46,95,885	21,92,43,224	5,46,26,204	10,82,91,575
ii Cash in Hand		81,654		93,626
iii Stamp on Hand		1,54,500		99,400
Total		21,94,79,378		10,84,84,601
9 Investments				
i Bank deposits with more than 12 months maturity				
Cooperative Banks	49,31,88,549		39,01,94,056	
Nationalized Banks	11,99,08,746	61,30,97,295	15,41,67,462	54,43,61,518
ii NBFC deposits with more than 12 months maturity		-		5,29,400
iii P.D.C.C. Co-Op Bank Share		10,000		10,000
iv Shares in M.S.Co-op Bank		500		500
Total		61,31,07,795		54,49,01,418
10 Loans to members				
i Portfolio - Micro	1,27,84,50,027		1,23,13,22,179	
ii Portfolio - Franchisee	6,31,84,471	1,34,16,34,498	7,24,42,855	1,30,37,65,034
iii Portfolio - SME Loan - II	28,46,655		31,82,003	
iv Portfolio - Staff Loan	80,32,279	1,08,78,934	76,89,423	1,08,71,426
Total		1,35,25,13,432		1,31,46,36,460
11 Advances				
i Advance to Insurance		6,57,391		7,41,317
ii Advance for microfinance software (Pune)		-		1,12,500
iii Other deposits		6,52,198		16,25,504
iv Sundry Debtors		1,39,023		22,398
Total		14,48,612		25,01,719
12 Other Current Assets				
i Accrued Interest		1,62,47,929		1,15,42,640
ii Security Deposits (Rent)		16,80,501		19,91,152
iii Advance Tax & TDS		52,08,180		34,94,401
iv GST Receivable		11,67,994		9,09,147
v Income Tax AY 2017-18		36,05,000		16,02,000
Total		2,79,09,604		1,95,39,340



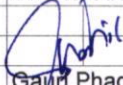

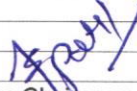

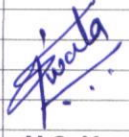
Annapurna Mahila Co-operative Credit Society Ltd.										
Suvastu Prestige, Warje, Pune -411 058										
Reg. No. MSCS/CR/68/97/24th Sept 1997										
Schedules forming part of										
Balance Sheet as at										
13	Fixed Assets & Depreciation									
		Dep.	WDV	Deletions	Additions	Deletions	Additions	As at	Depreciation	WDV
		Rate	01-Apr-22	till 30/09/2022	till 30/9/2022	After 30/09/2022	After 30/09/2022	31-Mar-23	2022-23	31-Mar-23
1	Buildings	2%	10,90,05,581	-	-	-	-	10,90,05,581	17,76,791.00	10,72,28,790
2	Plant & machinery	5%	1,42,00,814	-	8,97,746	(6,027)	23,00,913	1,73,93,446	8,57,789.00	1,65,35,659
3	Computers	16%	2,99,38,091	(61,64,980)	61,01,355	(8,51,819)	1,59,56,844	4,49,79,491	60,66,913.00	3,89,12,578
4	Vehicles	10%	17,07,131	-	-	-	-	17,07,131	1,62,177.00	15,44,954
5	Furniture	6%	94,58,439	(94,906)	12,38,556	(1,22,130)	15,348	1,04,95,307	6,67,733.00	98,27,574
	Total		16,43,10,056	(62,59,886)	82,37,657	(9,79,976)	1,82,73,105	18,35,80,957	95,31,403	17,40,49,554.50
14	Capital Work in Progress									
	CWIP	0%	5,67,41,218	(13,05,000)	7,12,08,095	(1,57,96,030)	1,45,87,090	12,54,35,373	-	12,54,35,373
	Total		5,67,41,218	(13,05,000)	7,12,08,095	(1,57,96,030)	1,45,87,090	12,54,35,373	-	12,54,35,373
			22,10,51,275	(75,64,886)	7,94,45,752	(1,67,76,006)	3,28,60,195	30,90,16,330	95,31,406	29,94,84,925



Annapurna Mahila Co-operative Credit Society Ltd.					
Suvastu Prestige, Warje, Pune -411 058					
Reg. No. MSCS/CR/68/97/24th Sept 1997					
Profit & Loss A/c for the year ended		31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-22
15	Operational Income				
	i On Micro Finance Portfolio		27,60,44,178		29,15,36,656
	ii On Other Loans		94,84,854		1,14,75,092
	iii Loan Processing Fees		65,20,025		52,30,821
	iv Write off Recovery		23,35,144		8,31,471
	v Adharpurna Admin Fee		15,17,508		14,64,968
	Total		29,59,01,709		31,05,39,008
16	Bank Interest received				
	i Interest on Fixed Deposit with Coop Banks		2,54,36,559		98,65,762
	ii Interest on Fixed Deposit with Other Banks		76,75,026		1,03,61,899
	iii Bank Interest received on SB - Coop Banks		6,51,712		4,94,831
	iv Bank Interest received on SB - Other Banks		9,69,715		8,31,978
	Total		3,47,33,012		2,15,54,470
17	Other non-operating income				
	i Rent		12,80,000		9,60,000
	ii Deposits not Repayable/Reversal of Unrealized cheque		56,864		58,351
	iii Other Income		6,55,077		4,70,076
	Total		19,91,941		14,88,428
18	Interest paid to members				
	i Interest Paid on Saving Deposit		3,30,92,591		3,46,02,308
	ii Interest Paid on Fixed Deposit		10,54,99,091		8,98,64,748
	iii Interest Paid on Recurring Deposit		60,30,358		34,61,596
	iv Interest Paid on Adharpurna		2,45,40,374		1,64,05,428
	Total		16,91,62,413		14,43,34,080
19	Interest Paid On Loans				
	a) Cash Credit				
	i) Indian Overseas Bank	13,88,934		1,18,02,423	
	ii) Bank Of Baroda	2,63,217		12,55,862	
	iii) Bank Of Maharashtra	2,63,172	19,15,323	19,32,055	1,49,90,340
	b) Institutional Loans				
	i) Ananya Finance for Inclusive Growth Pvt. Ltd	1,19,511		4,92,927	
	ii) Nabard Financial Services Ltd	-		1,92,875	
	iii) National Co-Op Development Corporation	-		72,34,391	
	iv) Nabsamruddhi Finance Ltd	-		1,69,470	
	v) MI India Capital	-		67,808	
	vi) Caspian Impact investment Pvt. Ltd.	-	1,19,511	3,85,871	85,43,342
	c) Interest on TOD		7,78,309		0
	d) Interest on Term Loan				
	i) Bank Of Baroda	-		4,31,170	
	ii) Bank of Maharashtra	-		4,37,692	
	iii) Indian Overseas Bank	-	-	9,33,597	18,02,458
	Total		28,13,143		2,53,36,140

Annapurna Mahila Co-operative Credit Society Ltd.				
Suvastu Prestige, Warje, Pune -411 058				
Reg. No. MSCS/CR/68/97/24th Sept 1997				
4				
Profit & Loss A/c for the year ended		31-Mar-23	31-Mar-23	31-Mar-22
20	Employee Benefits Expense			31-Mar-22
i	Salaries		7,08,59,711	6,64,01,559
ii	Remuneration to Managing Director		26,99,552	26,99,551
iii	Contribution to Funds		94,25,833	92,93,207
iv	Staff Welfare		25,98,198	26,96,141
	Total		8,55,83,294	8,10,90,457
21	Office and administration expenses			
i	Printing & Stationery		56,40,116	64,60,433
ii	Office Rent		42,37,608	38,67,915
iii	Repairs & Maintenance		24,50,206	24,74,080
iv	Postage,Courier & Telephone		31,81,914	28,62,395
v	Professional Fees		71,31,700	42,19,732
vi	Insurance Expenses		15,42,820	14,23,757
vii	Rating Expenses		4,05,165	3,25,000
viii	AGM Expenses		16,35,757	16,562
ix	RFID Card Attendance Expenses		3,000	17,200
x	Electricity Expenses		16,26,158	13,94,198
xi	Workshop & Training Expenses		4,48,017	1,99,156
xii	Audit Fees		1,50,000	1,55,530
xiii	Property Tax		7,99,395	7,99,395
xiv	Board Meeing Exps		1,97,802	52,054
xv	Books & Periodicals		5,119	72,377
xvi	Member Handholding Fee		-	5,97,361
xvii	Other administration expenses		47,512	2,500
xviii	Water Charges		39,053	41,235
xix	Founders Day Expenses		2,54,865	-
	Total		2,97,96,206	2,49,80,880
22	Financial Expenses			
i	Financial Institution Processing Charges		26,46,072	36,05,619
ii	GST Paid		12,96,129	11,55,320
iii	Bank Charges		13,04,689	7,23,373
iv	Intrest paid on TDS		1,118	35,035
	Total		52,48,009	55,19,347
23	Marketing Expenses			
i	Other Travelling Expenses		15,91,374	10,20,840
ii	Advertisement		2,59,295	2,64,142
iii	Travelling Expenses (LSO+BM+PM)		25,64,439	23,98,882
	Total		44,15,108	36,83,864



Annapurna Mahila Co-operative Credit Society Ltd.				
Suvastu Prestige, Warje, Pune -411 058				
Reg. No. MSCS/CR/68/97/24th Sept 1997				
4				
Profit & Loss A/c for the year ended		31-Mar-23	31-Mar-23	31-Mar-22
24 Loss / (Profit) on sale of PPE				
i	Loss On sale UPS System		1,08,793	-
ii	Loss on Sale TV		-	34,727
iii	Loss On sale computer sale		4,29,736	-
iv	Loss On sale Printer sale		4,587	-
v	Loss On sale Furniture sale		1,29,051	-
vi	Profit on Monitor Sale/UPS Battery		(20,760)	-
Total			6,51,407	34,727
25 Depreciation and amortization expense				
i	On Tangible assets		95,31,403	83,51,151
Total			95,31,403	83,51,151
Schedules 1 to 23 are hereby signed				
For M/S.G.V.P & Co.		For Annapurna Mahila Co-op Credit Society Ltd.		
FRN: 134084W				
Chartered Accountants				
				
Gauri Phadnis		Vice Chairperson	Secretary	M.C. Member
Proprietor				
Membership No.104630				
Place:- Pune		Place:- Pune		
Date:-		Date:-		
UDIN 23104630BGXCTM6435				



