

AUDIT CLASS 'A'

THANA MAHESH NAGARI CO-OPERATIVE CREDIT SOCIETY LTD.

(Reg. No.: T.N.A./(T.N.A.) R.S.R./(C.R.)/1454/Yr. 2003)



FIFTEENTH ANNUAL REPORT 2017 - 18

-: Regd. Office :-

102, First Floor, Ishwarkrupa, Opp. Ganesh Niwas Soc.,
Nr. Ganesh Talkies, Charai, Thane (W) - 400601.

PRESENT BOARD OF DIRECTORS

(2015 - 2020)



Amarchand Baheti
Chairman



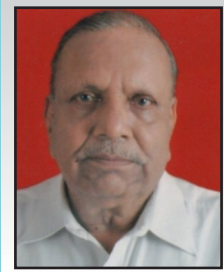
Laxmikant Kabra
Vice Chairman



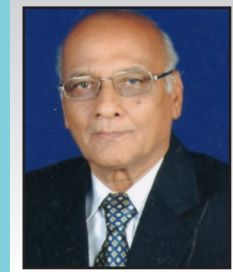
Mahavir Somani
Treasurer



N R Rathi
Director



Rampal Mundada
Director



Ramswaroop Dangra
Director



Dhanashree Bhutada
Director



Sangeeta Mundra
Director



Pramod Kasat
Tech. Director



Chandraprakash Kabra
Tech. Director

THANA MAHESH NAGARI CO-OPERATIVE CREDIT SOCIETY LTD.

ANNUAL GENERAL BODY MEETING

(ONLY FOR SHARE HOLDERS)

Dear Shareholders,

The 15th AGM of our co-operative credit society will be held on 12th August 2018 at 10:30 am at Thane Manufacturers Association (TMA), TMA House, Plot No. 06, Main Road, Road No. 16, Near Petrol Pump, Wagle Estate, Thane (W).

AGENDA

1. To read and approve the minutes of last AGM held on 03rd September 2017.
2. Chairman's Speech.
3. To read and approve Audited Balance Sheet, Profit and Loss A/c and the Auditor's Report thereon.
4. To approve the appropriation of profit suggested by the Board of Directors.
5. To approve dividend for 2017-2018, proposed by Board of Directors.
6. To appoint Internal and Statutory Auditor and decide their Audit Fees.
7. To discuss the proposed budget for 2018-2019.
8. To inform about the resignation of the chairman.
9. To consider suggestions/proposals received in writing from the Shareholders.
10. Vote of Thanks.

Date : 25th July 2018.

Please note:

1. If there is no quorum, the meeting will be held on the same date, at the same place after 30 minutes. For such meeting quorum is not required.
2. If any member wants any information regarding the Balance Sheet and profit & Loss A/c, the books can be seen at the office, during office hours (10:30 am to 7:30 pm).
3. Only written questions, suggestions, proposals given before 31st July 2018 will be entertained during AGM.

PACKED LUNCH BOX WILL BE SERVED AFTER THE AGM

THANA MAHESH NAGARI CO-OPERATIVE CREDIT SOCIETY LTD.

Chairman's Speech

Dear Members,

On behalf of the Board of Directors, I welcome you all on the occasion of our 15th AGM. We are pleased to present you a brief note of our working of last year, the outcome or the result of which is the Balance Sheet, Profit & Loss A/c which is in your hand. We had sent this to all of you through email also. I am sure you all or most of you must have gone through the same very carefully. We are here today to reply to your queries.

In the beginning only, I admit that this year we have not done so well, as we did in the last few years. Main reasons for this are:

1. Due to demonetization, there were excess funds available in most of the banks. So banks started giving loans at very low rates, not only that their lending departments were instructed to work aggressively for new business, they were told to prepare different attractive schemes to woo the borrowers.

2. As a result of this we were not able to promote sales and achieve our sales targets. So we appointed one CEO, very experienced person and asked him to prove his performance in two critical fields:

- 1) Sales Promotion
- 2) Recovery of NPA & Bad & Doubtful loan.

In case of recovery, he definitely took some drastic steps in recovery but could not produce the results in case of new business. However in order to curtail the cost, Board has decided to discontinue his service

3. We wanted to start lending against gold. But the jewellers insisted to pay cash on the spot and also accept the cash while returning. This was rather difficult as we do not deal with cash and even if we decide, one of our directors should be present all the time to handle the cash, which was not feasible.

4. During this year, lot of borrowers turned out to be defaulters in repayment due to bad market situations and hence our scrutiny committee also became very much strict (for legal securities and doing all other formalities).

All this led to very small quantum of new business. We had earlier given you schemes for fixed deposits with 14% interest rate. Many of them got matured in this year. This all has affected this years working, still we have achieved growth under many heads. A gist of the same is given here under in a tabular form:-

S.No.	Particulars	31/03/2017	31/03/2018	Incrs./Decrs. Amt.	Incrs./Decrs. Amt.
1	No. of Shareholder	1270	1285	15	1.18
2	Shares Capital	97,31,600	98,43,800	1,12,200	1.14
3	Reserves and Surplus	1,67,66,441	2,03,16,362	35,49,921	21.12
4	Shareholders Net Worth	2,64,98,041	3,01,60,162	36,62,121	13.82
5	Member Deposits	6,39,77,726	4,50,98,517	-1,88,79,209	-29.52
6	New Loans During the Year	1,74,55,000	78,83,000	-95,72,000	-54.7
7	Total Loan Outstanding	6,63,45,976	5,36,85,651	-1,26,60,325	-19.08
8	Investments	2,30,40,717	1,94,75,152	-35,65,565	-15.47
9	Profit Before appropriation on	40,22,606	32,13,859	-8,08,747	-20.10
10	Dividend	14%	12%(Proposed)	-	-
11	Audit Class	"A"	"A"	No Change	No Change

THANA MAHESH NAGARI CO-OPERATIVE CREDIT SOCIETY LTD.

We shall go in detail of each head:

1. No. of Share Holders:

No. of shareholders increased only by 15 numbers during the year. This was because we only had decided not to give more shares or not to have any membership increase drive and so this is the result.

2. Share Capital:

Share Capital increased by Rupees One Lacs Twelve Thousand Two Hundred Only. Same reason as above.

3. Reserves & Surplus:

An increase of about 35.5 Lacs which comes to 21% increase. This is as per the appropriation of last year's profit.

4. Shareholders Net Worth:

Here there is a good increase from 265 Lacs to 301 Lacs, an increase of 13.82%. Now our one share of Rs.100/- is worth Rs.301/-.

5. Member's Deposits:

This has reduced drastically by about 42%. From 6.4 Crores it has come down to 4.5 Crores, reduction of about 2 Crore in Fixed Deposits. There are 2 reasons for this:

- i) The rates of interest are reduced, even though those are higher than bank rates, all our people are not inclined to put amounts in FD's at these rates.
Lot of higher interest rate FDs got matured, so rates of 8% & 8.5% down from 14% were not acceptable to all of our members. So, these FDs once matured we have repaid them all.
- ii) We are not having new business, so requirement of funds also got reduced. Hence, just take new FDs and pay interest more than bank rate is not feasible, because we have already made FDs in TJSB Bank at 7% to 7.5% to the tune of 195 Lacs.

6. New loans during the year:

Last year also it was quite low upto 1.75 Crore. Whereas this year it was only about 79 Lacs about 54% reduction. The reasons I have already explained.

7. Total loans outstanding:

It was 6.63 Crores last year. This year only 5.37 Crores. It is less by 1.26 Crores. This is because more of old loans have been repaid and very few new loans were added.

8. Investments:

Last year there was 2.30 Crores FDs in Bank. This year it has reduced to 1.94 Crores. Some FDs which matured, we have not have renewed. No new FDs made except required as per last year appropriation.

9. Profit:

Even with all these odds, we have made a profit of about 48 Lacs. We are showing only 32 Lacs, because we have

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made various provisions for NPA, Dividend Equalization Fund, Reserve for Doubtful debts, CSR, Reserve for Contingencies etc.

10. Grade:

We have maintained the grade "A" consistently from last 6 years. This shows our working methods and systems are correct. We are following the rules and regulations laid by DDR office very strictly.

11. Dividend:

The board is recommending this time 12% dividend. I hope you will appreciate and give your approval for the same.

Appropriation of Profit: Board has decided it as below.

Sr. No.	Particulars	Amount
1	Dividend @ 12%	11,78,914
2	Reserve Fund @ 10%	3,21,386
3	Dividend Equalization Fund @ 5%	1,60,693
4	Reserve for Doubtful Debts	90,000
5	Building Fund	12,00,000
6	Reserve for CSR 2%	64,277
7	Reserve for Contingencies	2,00,000
8	Profit carried forward for next year	2,,927
	Total	32,18197

12. NPA:

This year NPA accounts have increased again & net NPA (After provision) stands at Rs.97Lacs as on date. We have taken very strong actions against the defaulters. We have filed cases in DDR. We have also received recovery orders from DDR/Court. However, we have not executed these recovery orders. Now, DDR has appointed Mr. Vishal Kamble as SRO and now we will be taking further actions.

However, we have made substantial provisions for NPA. Last year it was upto 21 Lacs. This year it is increased upto 37 Lacs. So that it will not hamper the profitability of society in coming years.

13. CD Ratio:

Again this year also we have been able to maintain CD ratio at 69.59% which is between 65% to 70%. It is supposed to be the most ideal CD ratio.

Every year, we used to take heavy deposits only for one month at higher interest rates in the month of March to maintain this ratio. But this year, we achieved the same without doing that.

As per decision in the last AGM we had inducted Mr. Ranjan Zawar and Mr. Shivbhagwan Aasawa on the Advisory Board. However, due to non availability of enough time, Mr. Ranjan Zawar has resigned from the Board. Mr. Shivbhagwan Aasawa is continuing and giving his valuable services to the society.

In last AGM, I had informed to all the members present about my retirement as the Chairman. We tried to induct a

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new CEO and tried to reduce my work load. But this was not successful and we discontinued him. Now I have already put up the papers, to relieve me on health grounds, the same has been accepted in the BOD meeting. I have been asked to continue till this AGM and henceforth our present Vice Chairman Mr. Laxmikant Kabra, will be taking over as the Chairman of the society till the end of the tenure. Mr. Laxmikant Kabra is a very enthusiastic and aggressive director, having full knowledge of society working and the financial aspects also as he is a well known Chartered Accountant. I am sure he will take the society to further new heights and give you very good results. I wish him all the success for his future career as the Chairman.

I have been associated with you as the Chairman for last ten years. Your well wishes and active co-operation and tremendous confidence in me had given me the full boost to work for the society. I have given my time and energy towards the growth of society with the help of other directors. We could increase the Net Worth of shareholders from 4 Lacs to 301 Lacs. This is all due to your support and your blessings. If unknowingly I have hurt anybody's feelings or because of me somebody has suffered, please excuse me for the same.

My sincere thanks to the staff who has been working hard with honesty and in co-ordination while maintaining standard working practices throughout the year.

Thanking you all once again.

Our budgetary projections for the year 2018-19 are as under:-

In view of outgoing competition decreasing trend in the rate of interest & adequate liquidities available in the banking system, the Board of Directors have carefully decided to focus on the followings:

1. To raise maximum possible funds through FDR's at attractive rates of interest @ 9% p.a.
2. To encourage & utilize the funds for Gold Loan & others 100% secured landings at attractive rates.

Board on the above, we have budgeted our projections for F.Y 2018-19 as under:-

Sr. No.	Particulars	Amount	%
1	Loans & Advance	10.Cr	46%
2	Paid up Capital	1.5Cr	34%
3	Net Profit	45 Lacs	29%

Our projections are based on major shift from existing loan portfolio which consists of loan against property, Auto Loan's, Personal Loan to 100% secured loan portfolio consisting of liquid security like gold etc. Considering the current market scenario, the net interest income margin on such loan portfolio his comparatively low, however possibilities such loan a/c turning into NPA is extremely low. Therefore we have categorically divided our entire loan portfolio into two vertical that is existing loans & new loans.

In case of existing loan the major focus would be on recoveries so that there is minimum hit on a/c of possible NPA as well as in case of new loans the focus would be on bigger loan port folio with lesser margin but almost 100% security.

लेखापरीक्षकाचा अहवाल

(महाराष्ट्र सहकारी संस्थांचा कायदा कलम ८१ आणि महाराष्ट्र सहकारी संस्था नियम ६९(३) अन्वये द्यावयाचा)

प्रति,

मा. अध्यक्ष / सचिव,

ठाणा महेश नागरी सहकारी पतसंस्था मर्यादित,

१०२, ईश्वर कृपा, गणेश निवास सोसायटी समोर,

चरई, ठाणे (प.) ४०० ६०१.

विषय : नेमणूक पत्र संदर्भ क्र. टी.एम.एन.सी.सी.एस./१७-१८/४४ दिनांक २२/०९/२०१७

प्रमाणित लेखापरीक्षक म्हणून आर्थिक विवरणाचा अहवाल

१) ठाणा महेश नागरी सहकारी पतसंस्था मर्यादित, ठाणे यांचे आर्थिक विवरणाचे लेखापरीक्षण आम्ही केले आहे. त्यामध्ये ताळेबंदपत्रक ३१ मार्च २०१८ पर्यंतचे असून, वर्षाच्या अखेरीपर्यंतचे नफा आणि तोटा विवरणपत्रक आणि हिशोबांच्या धोरणाचा अर्थपूर्ण सारांश आणि इतर स्पष्टीकरणात्मक माहिती दिलेली असून, संस्थेचे लेखापरीक्षण आम्ही ०१ एप्रिल २०१७ ते ३१ मार्च २०१८ पर्यंतचे केले आहे.

व्यवस्थापनाची आर्थिक विवरणपत्राची जबाबदारी

२) महाराष्ट्र सहकारी संस्था अधिनियम, १९६० आणि त्याखाली बनविलेले नियम याअन्वये आर्थिक विवरणपत्र तयार करण्याची जबाबदारी व्यवस्थापनाची आहे. या जबाबदारीमध्ये संकल्पना करणे, अंमलात आणणे आणि आर्थिक विवरण तयार करण्याबाबत अंतर्गत नियंत्रण संबंधात महत्वाच्या चुकीच्या विवरणपत्रामधुन मुक्त राहिल.

लेखापरीक्षकाची जबाबदारी

३) केलेल्या लेखापरीक्षणावर मत व्यक्त करणे ही आमची जबाबदारी आहे व ते आम्ही केलेल्या लेखापरीक्षेच्या पायावर आधारित आहे. महाराष्ट्र सहकारी संस्था अधिनियम आणि द इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडियाच्या प्रमाणा प्रमाणे आम्ही परीक्षण केले आहे. ज्या नीतीतत्वाच्या पालनाची जरूरी आहे, ती आम्ही पाळली आहे.

४) संस्थेने तयार केलेले आर्थिक विवरण, अंतर्गत नियंत्रण आणि रास्त सादरीकरण व विनियोजनाच्या वापराची पध्दत योग्य आहे. लेखापरीक्षेमध्ये जमाखर्चाच्या मुल्यांकनाच्या व विनियोजनाचा वापर आणि जमाखर्चाचा अंदाज, त्याचप्रमाणे संपूर्ण आर्थिक विवरणपत्राचे सादरीकरण यांचा समावेश होतो.

५) लेखापरीक्षेचा पुरावा जो आम्ही मिळविला आहे तो अभिप्रायाचा पाया म्हणुन पुरेसा आणि योग्य आहे असा आमचा विश्वास आहे.

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इतर कायदेशीर आणि नियामक बाबींवरील अहवाल

६) महाराष्ट्र सहकारी संस्था अधिनियमातील तरतुदीनुसार ताळेबंदपत्रक आणि नफा आणि तोटा विवरणपत्र तयार केलेले आहे.

७) आम्ही अहवाल देतो की,

- (अ) आम्हाला मिळालेल्या माहितीनुसार आणि स्पष्टीकरणानुसार, जे आमच्या लेखापरिक्षणासाठी जरूरी आहे ते मिळालेल्या पुऱ्या माहितीनुसार आम्हांस असे आढळून आले आहे की, ते समाधानकारक आहे.
- (ब) संस्थेचे व्यवहार आमच्या दृष्टीस आल्याप्रमाणे संस्थेच्या अधिकारांत करण्यात आलेले आहेत.
- (क) आमच्या लेखापरिक्षणासाठी संस्थेच्या कार्यालयाकडून व तिच्या शाखांकडून आलेली विवरण पत्रे योग्य आहेत.

८) लेखांकन मानकाप्रमाणे ताळेबंदपत्रक आणि नफा आणि तोटा हिशोब यांचे अनुपालन आमच्या मताप्रमाणे योग्य आहे.

९) आम्ही आणखी पुढील अहवाल सादर करतो की,

- अ) या अहवालासंदर्भात ताळेबंदपत्रक आणि नफा-तोटा आणि खर्चाचा हिशोब हे हिशोबाची पुस्तके आणि विवरणपत्रे यांचा योग्य मेळ बसत आहे.
- ब) संस्थेने योग्य ती ताळेबंदपत्रके जी अधिनियमानुसार जरूरीची आहेत ती सर्व व्यवस्थित आहेत.
- क) लेखापरिक्षण चालू असणाऱ्या वर्षी संस्थेला "अ" वर्ग मिळाला आहे.

स्थळ : ठाणे

दिनांक : १६/०७/२०१८

श्री. जी. डी. कुलकर्णी

चार्टर्ड अकाउंटंट

PANEL NO. : 10664

ADVISORY DIRECTORS

SR. NO.	NAMES	CONTACT NO.
1	ANIL BHUTADA	9987793965
2	SHYAM BHUTRA	9323699340
3	RAMAKANT LAHOTI	9822324962
4	RAJEEV MUNDRA	9820597674
5	SHIVBHAGAWAN AASAWA	9820403876

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BALANCE SHEET AS ON 31st March 2018

31.03.2017	LIABILITIES		31.03.2018
Previous Year Rs.		Rs.	Current Year Rs.
10,000,000	AUTHORISED SHARE CAPITAL (200000 SHARES OF Rs.100/- EACH)		20,000,000
9,703,600	ISSUED & PAID UP SHARE CAPITAL SHARE CAPITAL (98639 Shares of Rs.100/- each, previous year 97036 Shares of Rs.100/- each)	9,843,800	
28,000	SHARE APPLICATION	-	9,843,800
2,772,750	RESERVE & OTHER FUNDS RESERVE FUND Balance As Per Last B/S Add - Trf From Appropriation F.Y 2016-17 Add - Entrance Fees	2,370,489 402,261 270	2,773,020
8,190,440	BUILDING FUND		8,190,440
1,214,300	BAD & DOUBTFUL DEBTS FUND Balance As Per Last B/S Less- Bad&doubtful Written off	1,214,300 33,774	1,180,526
969,900	DIVIDEND EQUALISATION FUND		969,900
1,000,000	RESERVE FOR CONTINGENCIES		1,000,000
155,000	RESERVE FOR CSR		155,000
1,254,229	PROPOSED DIVIDEND		
3,644,091	DEPOSITS FROM MEMBERS SAVING ACCOUNT DEPOSIT	1,752,597	
55,130,697	FIXED DEPOSITS	38,866,868	
2,473,938	SECURITY DEPOSITS	2,561,052	
2,729,000	RECURRING DEPOSIT	1,918,000	45,098,517
2,918,620	BORROWINGS TJSB BANK LTD. (ODD A/C)		2,115,857
30,000	PROVISION FOR EXPENSES PAYABLE - STATUTORY AUDIT FEES	-	35,400
16,000	PAYABLE - EDUCATION FUND	-	16,000
3,502,762	PAYABLE - FIXED DEPOSIT INTEREST	-	3,702,938
392,769	PAYABLE - RECURRING DEPOSIT INTEREST	-	282,298
91,887	PAYABLE - BUSINESS PROMOTION EXP	-	11,600
4,163	PAYABLE - TDS	-	2,400
1,100,000	NPA PROVISION Add:- Provision 2017-18	1,100,000 1,500,000	2,600,000
148,706	STANDARD LOANS PROVISION Add:- Provision 2017-18	148,706 84,911	233,617
76,969	EXPENSES PAYABLE (as per annexure-3)		100,955
4,338	LAST YEAR PROFIT C/FD. Add:- Profit for the F.Y 2017-18 Profit Appropriation (to be decided in AGM)	4,338 3,213,859 3,218,197	3,218,197
97,552,159	GRAND TOTAL		81,530,465

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BALANCE SHEET AS ON 31st March 2018

31.03.2017	ASSETS		31.03.2018
Previous Year Rs.		Rs.	Current Year Rs.
30,600	CASH & BANK BALANCE		
3,091	CASH IN HAND	131,396	
4,072	TDCC BANK	3,241	
6,835	THANE BHARAT SAH.BANK LTD.	4,227	
0	THE THANE JANATA S.BANK LTD. (SB)	7,104	
	THE THANE JANATA S.BANK LTD. (OD)	0	145,968
	INVESTMENT		
11,792,256	INVESTMENTS - FD WITH T.J.S.B BAN	7,332,774	
1,000	SHARES OF TDCC BANK	1,000	
1,000	SHARES OF THANE DIST. FEDRATION	1,000	
12,201	INVEST-RESERVE FUND (TDCC)	16,052	
48,043	INVEST -BUILDING FUND (TDCC)	63,208	
2,259,351	INVEST-RESERVE FUND (TJSB)	2,336,174	
892,297	IN - DIVIDEND EQUILISATION FUND (TJSB)	974,382	
7,178,426	INVESTMENTS - BUILDING FUND (TJSB)	7,816,478	
781,739	INVESTMENTS -BAD & DOUBTFUL FUND (TJSB)	852,783	
74,404	INVESTMENT-NPA INTEREST (TJSB)	81,301	19,475,152
	SECURED LOAN		
8,579,380	LOAN AGAINST FIXED DEPOSIT	7,323,464	
5,567,524	LOAN AGAINST VECHILE	4,021,955	
1,216,033	LOAN AGAINST GOLD	1,743,943	
718,869	LOAN AGAINST LIC	381,328	
49,718,598	LOAN AGAINST PROPERTY	39,699,294	53,169,984
	UNSECURED LOAN		
545,572	PERSONAL LOAN		515,667
	DEPOSITS		
100,000	OFFICE DEPOSITS		100,000
	FIXED ASSET'S		
100,531	FURNITURE & FIXTURES	156,711	
11,408	COMPUTERS & PRINTER	6,844	
30,868	OFFICE EQUIPMENT	26,237	
3,251	CYCLE	2,763	192,555
	OTHER ASSET'S		
490,483	INT.ACCRUED BUT NOT RCD (ON LOAN)	427,818	
33,300	STAFF ADVANCE	29,500	
842,977	INT.ACCRUED BUT NOT RCD (ON BANK FD)	868,821	
7,500	PREPAID PROFESSION TAX (2017-18 to 2019-20)	5,000	
0	TDS RECEIVABLE	86,000	
6,500,550	RECEIVABLE - SALE OF PROPERTY	6,514,000	7,931,139
97,552,159	GRAND TOTAL		81,530,465

For THANA MAHESH NAGARI CO-OPERATIVE CREDIT SOCIETY LTD.

Sd/-
Auditor

Sd/-
Chairman

Sd/-
Secretary

Sd/-
Treasurer

THANA MAHESH NAGARI CO-OPERATIVE CREDIT SOCIETY LTD.

(Reg. No.: T.N.A./(T.N.A.) R.S.R./(C.R.)/1454/Yr. 2003)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2018

31.03.2017	EXPENDITURE		31.03.2018	31.03.2017	INCOME		31.03.2018
Previous Year Rs.		Rs.	Current Year Rs.	Previous Year Rs.		Rs.	Current Year Rs.
5,557,609	INTEREST PAID ON DEPOSITS				INTEREST RECEIVED ON LOAN		
	FIXED DEPOSITS	4,251,651		8,384,078	PROPERTY/PERSONAL LOAN	7,668,906	
59,271	SAVING DEPOSITS	60,612		593,671	FIXED DEPOSITS LOAN	829,079	
349,126	RECURRING DEPOSITS	200,475		743,442	VECHICLE LOAN	671,193	
241,584	BANK OD	624,477	5,137,215	256,670	GOLD LOAN	178,229	
				172,242	LIC LOAN	125,671	
				222,539	SHORT TERM LOAN	0	9,473,078
	EXPENSES				PENAL INTEREST		240,192
534,516	SALARY & BONUS TO STAFF	858,260		337,204			
35,201	AGM EXPENSES	42,735			INTEREST RECD ON BANK DEPO		
11,419	BANK CHARGES	20,419			INTEREST REC ON BANK DEPOSIT		1,481,854
20,548	TELEPHONE & INTERNET EXPENSES	17,784		1,571,370			
10,550	ELECTRICITY BILL	16,690			INTEREST RECD ON BANK SB A/C		574
280,500	OFFICE RENT	288,000		537			
25,578	CONVEYANCE & FUEL EXPENSES	21,859		194,729	PROCESSING CHARGES		112,570
20,119	PRINTING & STATIONERY	16,320		205,342			
22,500	DIRECTOR'S MEETING & TRAVE. EXP.	24,300			OTHER INCOME		205,497
30,910	DEPRECIATION	25,653			(as per annexure - 2)		
13,181	STAFF WELFARE EXP.	15,173					
10,491	REPAIR & MAINTANANCE	22,075					
10,000	LEGAL & PROFESSIONAL CHARGES	23,600					
30,000	STATUTORY AUDIT FEES	35,400					
1,000	FEDERATION ANNUAL SUBS.	1,000					
2,500	PROFESSION TAX	2,500					
148,706	STANDARD LOANS PROVISION	84,911					
1,100,000	PROVISION FOR NPA LOAN	1,500,000					
3,811	INSURANCE	3,882					
104,940	BUSINESS PROMOTION EXPENSES	14,430					
	LOSSES AGAINST FLAT (MAINT., CAPEX etc)	86,645					
35,159	OFFICE EXPENSES (as per annexure - 1)	41,055	3,162,691				
4,022,606	EXCESS OF INCOME OVER EXPENDITURE		3,213,859				
12,681,824	GRAND TOTAL		11,513,765	12,681,824	GRAND TOTAL		11,513,765

For THANA MAHESH NAGARI CO-OPERATIVE CREDIT SOCIETY LTD.

Sd/-

Sd/-
Chairman

Sd/-
Secretary

Sd/-
Treasurer

THANA MAHESH NAGARI CO-OPERATIVE CREDIT SOCIETY LTD.

(Reg. No.: T.N.A./(T.N.A.) R.S.R./(C.R.)/1454/Yr. 2003)

LIST OF ANNEXURE F.Y. 2017 - 18

31.03.2017	OFFICE EXPENSES (AS PER ANNEXURE-01)	31.03.2018
Previous Year Rs.		Current Year Rs.
831	POSTAGE & COURIER	1,173
3,737	MISCELLANEOUS EXPENSES	14,809
3,321	LOCKERS RENT	3,795
840	TDS INTEREST	0
9,180	EXCESS AMT. WRITTEN BACK	0
0	ADVERTISMENT EXPENSES	9,500
0	STAFF TRAINING EXPENSES	11,328
17,250	OTHERS	405
35,159	TOTAL	41,055

31.03.2017	OTHER INCOME (AS PER ANNEXURE - 2)	31.03.2018
Previous Year Rs.		Current Year Rs.
109,592	EARLY PAYMENT CHARGES RECD	156,047
14,000	LEGAL CHARGES	0
1,750	SALE OF FORM	1,500
22,750	CHEQUE RETURN CHARGES	24,050
49,250	NOTICE CHARGES RECEIVED	13,250
0	MISCELLANEOUS INCOME	650
8,000	EXCESS PROV. WRITTEN BACK	10,000
205,342	TOTAL	205,497

31.03.2017	EXPENSES PAYABLE (AS PER ANNEXURE - 3)	31.03.2018
Previous Year Rs.		Current Year Rs.
1,000	PAYABLE - ELECTRICITY CHARGES	1,670
1,663	PAYABLE - TELEPHONE BILL	1,424
45,556	PAYABLE - STAFF SALARY	83,111
28,750	PAYABLE- OTHERS	14,750
76,969	TOTAL	1,00,955

FIXED DEPOSITS

Minimum Amount Rs. 25,000/-

PERIOD	RATE OF INTEREST	
	GENERAL	SR. CITIZEN
01 - 12 MONTHS	8%	8%
13 - 36 MONTHS	8%	8.5%

RECURRING DEPOSIT SCHEME

You invest Rs. 1000/- per month & you will get after

12 Months	24 Months	36 Months
Rs. 12,533/-	Rs. 26,106/-	Rs. 40,806/-

1. Rate of Interest for 12 and 24 Months is 08.00%. For 36 Months is 8% (Calculated on Monthly Compounded Basis)
2. You can invest in multiples of Rs. 1000/-
3. You have to send your installment to our office or Cheque for full period in advance.

TERMS & CONDITIONS :-

- For all the above schemes in case of premature withdrawal, eligible interest rate will be reduced by 2.0%
- Installment should be paid between 1 to 10th of every month.

BANKERS :

1. TJSB Sahakari Bank Ltd., Main Branch, Thane (W)
2. Thane District Central Co-operative Bank Ltd., Shivaji Path, Thane (W)

Phone : 022-25348665 / E-mail : tmncsltd@gmail.com