



**THE QUEPEM-URBAN MULTIPURPOSE
CO-OPERATIVE SOCIETY LTD., QUEPEM-GOA .**

34th

**ANNUAL REPORT
2025-2026**

Registered Office : Cindios Appt., Quepem – Goa.
403705

Date of Registration : 08th August, 1992

Registration No. : (Reg. No. 8 RES-(a)-59/South-Goa/92)

Area of Operation : State of Goa.

Audit Classification : ‘A’

No. Of Branches : 24

Website : www.quepemurban.in

Email ID : quecs.gm@gmail.com

Phone No : 0832-2662854

Mob.: No : 9226535286

Board of Directors :

Mr. Prakash Shankar Velip (Chairman)
Mr. Subhash U. Phal Dessai (Vice Chairman)
Mr. Chandrakant M. Gaonkar (Director)
Mr. Nagesh F. Velip (Director)
Mr. Pares L. Kunkolienkar (Director)
Mr. Harsha B. Rege (Director)
Mr. Satish B. Velip (Director)
Mrs. Jyoti P. Velip (Director)
Mrs. Shubha S. Phal Dessai (Director)
Mr. Vinod P. Zambaulikar (Director)
Mr. Bhikru G. Velip (Director)
Mr. Santosh M. Gaonkar (G.M.)

Legal Advisers :

Adv. Purshottam Phal Desai
Adv. Utkarsh U. Phal Dessai
Adv. Anant Pansekar
Adv. Vaman Kuttikar
Adv. Ruhi Bhende Alias Kamat
Adv. Orville Lourenco
Adv. Udaynath Bicholkar
Adv. Shulin S. Sinai Singbal

Valuation Experts :

Mr. Mahendra S. Kakule
Mr. Tejpal Diwani
Mrs. Asha Raikar Fatarpekar

Bankers :

Canara Bank
The Goa State Co-op. Bank Ltd.
ICICI Bank
Bank of India
TJSB Bank Ltd.
Indusind Bank
G.P. Parsik Bank
Yes Bank Ltd.
Bank of Baroda
SVC Coperative Bank
Saraswat Coop Bank Ltd



**THE QUEPEM-URBAN MULTIPURPOSE CO-OPERATIVE SOCIETY LTD.,
QUEPEM-GOA.
ANNUAL GENERAL BODY MEETING
NOTICE**

NOTICE is hereby given that the 35th Annual General Body Meeting of The Quepem-Urban Multipurpose Co-op. Society Ltd., Quepem-Goa will be held on "Saturday" 26th September 2026 at 10:30 a.m. at Adarsh Community Hall, Balli Goa to transact the following business. All Members are requested to attend the meeting.

AGENDA

1. To read and confirm the notice of the Annual General Body Meeting.
2. To read and confirm the proceedings of the last Annual General Body Meeting.
3. To receive and consider the Annual Report of the Board of Director
4. To consider and adopt the annual report and audited statements of accounts as at 31st March 2026.
5. To approve expenditure incurred in excess of the budgetary provision for the year 2025-26.
6. To consider the budget for the year 2026-27.
7. To approve the Appropriation of Net Profit as recommended by the Board of Directors and to declare dividend for the Financial year 2025-26.
8. To appoint Statutory Auditor for the financial year 2026-27.
9. a) Approval for writing off of Bad debts.
b) Approval for Loan cases settled under O. T. S. Scheme.
10. Approval for Writing off Fixed Asset.
11. Approval for Enhancement of Gold Loan Limit from ₹.500,000/- to ₹.10,00,000/-
12. Approval for usage of funds in Common Benefit welfare fund.
13. Any other business that may be transacted with the permission of the chair.

Date: 11/09/2026.
Place: Quepem Goa.

By order of the Board of Directors

Sd/-
Santosh M. Gaonkar
(General Manager)

N.B.:

1. In case there is no quorum till 10:30a.m. the meeting will stand adjourned and the adjourned meeting will be conducted at 11:00a.m. to transact the business on the original agenda at the same place and on the same day whether there is quorum or not.
2. If any suggestions are to be made or questions to be asked or any clarifications are required, the same should be sent in writing to the Society's Head Office at Quepem to the General Manager/Chairman of the Society on or before 19th September 2026.



Partners:

**C.A. Venkatesh J. Shenai, F.C.A.
C.A. Sailee V. Shenai, B.com, A.C.A.**

**VENKATESH SHENAI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

13/76/G42 - FF15, JESSMA BUSINESS CENTRE,
MOROD MAPUSA, BARDEZ - GOA 403507

Mob. : -9823113989 / 9765670574

Email : - shenaivenkatesh@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

The Quepem-Urban Multipurpose Co-operative Society Ltd.
Quepem, Goa

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Qualified Opinion

We have audited the financial statements of The Quepem-Urban Multipurpose Co-operative Society Ltd. (the 'Society'), which comprise the Balance Sheet as at 31st March 2026, the Profit and Loss Account for the year then ended, and the Cash Flow Statement for the year then ended and the schedules and notes to the financial statements, including the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Goa Co-operative Societies Act, 2001 and the rules made thereunder 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 Society as at 31st March 2026, of its profit and its cash flows for the year then ended.

Basis for Qualified Opinion

Section 41 - Deposit acceptance limit

As per Section 41 of the Goa Co-operative Societies Act, 2001, the Society is permitted to accept deposits up to the prescribed multiple of the aggregate of the relevant owned funds. As at 31 March 2026, deposits amounted to Rs. 4,24,06,51,746.89 against the computed permissible limit of Rs. 4,14,91,18,728.10. Accordingly, deposits exceeded the permissible limit by Rs. 9,15,33,018.79. The Society has represented that its application dated 26 October 2022 seeking enhancement of the permissible multiple is pending with the Registrar. Pending approval, the excess continues to represent non-



compliance with the presently applicable limit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

Income-tax matters:

We draw attention to the relevant note to the financial statements regarding disputed income-tax demands aggregating to Rs. 3,31,53,068 for Assessment Years 2022-23 and 2024-25, of which Rs. 66,30,760 has been deposited. The Society has disclosed the matter as a contingent liability. Management is required to continue to reassess the position based on the outcome of further appellate proceedings and other developments. Our opinion is not modified in respect of this matter.

Other Matter

The financial statements of the Society for the year ended 31 March 2025 were audited by the predecessor auditor, Neha Kamat & Associates, who expressed an unmodified opinion on those financial statements vide report dated 12 August 2025. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Statements

The Board of Directors of the Society is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Society in accordance with the accounting principles generally accepted in India and the requirements of the Goa Co-operative Societies Act, 2001 and the rules made thereunder. This responsibility includes maintenance of adequate accounting records for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal controls relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Society's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 the Standards on Auditing will always detect a material misstatement when it exists.

- Identify and assess the risks of material misstatement of the 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.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - 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 Society's ability to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We further report that:

- (i) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit, subject to the matters specifically referred to in qualified opinion para above and the General Remarks and Audit Memo.
- (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 those books.
- (iii) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (iv) Except for the matter described in the Basis for Qualified Opinion section and



subjected to audit memo and general remarks comments, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply, in all material respects, with the accounting principles and applicable accounting standards relevant to the Society.

(v) The society has maintained proper records showing particulars including quantitative details and situation of fixed assets.

(vi) Fixed assets have not been periodically physically verified by the management of the society hence the discrepancies, if any, resulting from verification process could not be identified.

Loans and advances granted by the Society are secured, wherever applicable, by appropriate securities, while unsecured advances are generally supported by personal sureties and certain advances are granted against the Society's own fixed deposits.

(i) Based on our examination on a test-check basis, the terms and conditions of such loans and advances are not, prima facie, prejudicial to the interests of the Society, subject to our observations contained in the Audit Memo and General Remarks annexed to this report.

(ii) There are no personal expenses charged to profit and loss account;

(iii) There are no capital expenses which have been charged to profit and loss account;

(iv) The society has not received any financial assistances by the Government;

(v) There are no purchases and sales made during the year exceeding Rs. 50,000/- in aggregate from any relative of any director or any company or firm in which directors are interested;

(vi) Reasonable internal control procedures, having regard to the size and nature of the Society's operations, are in place. Considering the scale, volume and increasing complexity of its activities, the management should continue to periodically review, document and strengthen the internal control procedures and internal audit system to ensure their continuing adequacy and effectiveness.

(vii) The Society's accounting, deposit administration, loan servicing, interest accrual, overdue identification, NPA classification/provisioning and regulatory/management reporting are substantially dependent on its core banking/accounting software and allied systems. Management is responsible for the appropriate configuration and operation of such systems, accuracy and completeness of input and master data, user-access and maker-checker controls, preservation of audit trails, backup and recovery arrangements, and periodic validation and reconciliation of system-generated reports with the underlying records.

Considering the nature and volume of operations, the Society should continue to



periodically review and monitor controls relating to system access, data processing, report generation and exception handling. Appropriate controls should also be maintained over the issue, printing/reprinting, cancellation and replacement of deposit receipts and other security-sensitive documents, together with periodic physical verification and reconciliation of the relevant stationery and control records.

Our financial statement audit included examination, on a test-check basis, of system-generated books, reports, data extracts and reconciliations to the extent considered relevant and appropriate for the audit. The audit did not constitute a separate Information Systems/IT audit or an evaluation of all IT general and application controls and, accordingly, no separate assurance or opinion is expressed on the overall design or operating effectiveness of the Society's information technology systems. The management may continue to obtain periodic independent review of the IT and system-control environment having regard to the scale and complexity of operations.

(viii) Manpower requirement is assessed during the year and twenty six new recruitment of staff was done during the year.

(ix) For the year under audit, the Society has been awarded audit classification 'A'.

For Venkatesh Shenai and Associates

Chartered Accountants

FRN: 135678W

CA Venkatesh Shenai

Partner

M. No. 152865

UDIN: 26152865QGNXYJ2739

Place: Mapusa, Goa

Date: 10/09/2026





DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, I have great pleasure in welcoming all the share holders and presenting the 34th Annual Report along with the Audited statement of Accounts of your society for the financial year ended 31st March 2026.

PERFORMANCE HIGHLIGHTS:

(Rs. in Lakhs)

Particulars	31/03/2026	31/03/2025	Difference	% of Increase
Paid up Share Capital	1,419.36	1,235.30	184.06	14.90%
Reserves	2,872.43	2,769.86	102.56	3.70%
Deposits	42,406.52	38,479.06	3,927.45	10.21%
Advances	31,317.13	28,421.13	2,896.00	10.19%
Working Capital	48,901.13	44,360.37	4,540.77	10.23%
Productivity	562.78	526.77	36.00	6.83%
Net Profit	581.59	241.05	340.54	141.27%

- Paid up Share Capital Registered an increase of 14.90 % from ₹ 1,235.30 lakhs to ₹ 1,419.36 Lakhs.
- Total Deposits stood at ₹ 42,406.52 lakhs as against ₹ 38,479.06 lakhs last year thereby registering an increase of 10.21%
- Advances showed an increase of 10.19% from ₹ 28,421.13 lakhs to ₹ 31,317.13 lakhs during the year.
- Credit: Deposit (CD Ratio) Decrease to 73.84 from 73.86%
- Working Capital increased from ₹ 44,360.37 lakhs to ₹ 48,901.13 lakhs i.e. a rise of 10.23%.
- Productivity i.e. business per employee increased from ₹526.77 lakhs to ₹ 562.78 lakhs.
- **Society recorded a NET PROFIT of ₹581.59 lakhs during the year after accounting for all the provisioning requirements and observing all prudential norms.**



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MOVEMENT OF NPA:

Notwithstanding the adverse economic environment and sluggishness experience across major sectors of the economy, your society has made steady progress on practically all the growth parameter.

(Rs. in Lakhs)

Particulars	31/03/2026	31/03/2025	Difference
GROSS NPA			
Opening Balance	1,989.02	2,101.39	(112.37)
Add : Addition	131.19	106.61	24.58
Less : Recovery	290.55	218.98	71.57
Closing Balance	1,829.66	1,989.02	(159.36)
Percentage	5.84%	6.99%	(1.15%)
PROVISION FOR NPA			
Opening Balance	1,635.08	1,441.08	194.00
Add : Addition	127.23	211.87	(84.64)
Less : Recovery	141.07	17.87	123.20
Closing Balance	1,621.24	1,635.08	(13.84)
NET NPA			
Opening Balance	353.94	660.31	(306.37)
Add : Addition	3.96	(105.26)	(101.30)
Less : Recovery	149.48	201.11	(51.63)
Closing Balance	208.42	353.94	(145.52)
Percentage	0.67%	1.24%	(0.57%)

NET PROFIT

Your society has managed to post a decent figure of ₹ 5,81,58,965.18 as net Profit for year ended 31/03/2026 and the Board of Directors have recommended for its appropriation in the following manner

(Amt in Rs.)

APPROPRIATION :		MARCH 2026	MARCH 2025
Reserve Fund		1,56,68,429.30	60,26,289.25
Building Fund		2,23,96,528,.06	27,83,258.90
Education Fund		50,000.00	50,000.00
Common benefit / Welfare Fund	5.00%	29,07,948.26	12,05,257.85
Co-operative development Fund	5.00%	29,07,948.26	12,05,257.85
Deficit Fund	2.00%	11,63,179.30	4,82,103.14
Dividend (Declared 10%)		1,30,64,932.00	1,23,52,990.00
TOTAL		5,81,58,965.18	2,41,05,156.98



DIVIDEND

At present your Society pleased to announce final dividend @10% for the year 2025-26.

MEMBERSHIP

The total number of members as on 31st March 2026 stood at 75,517 as against 73,702 in the previous year, thereby showing a net increase of 1,815 during the year, a rise of 2.46 %

CASH AND BANK BALANCES

The Society continues to maintain cash reserve and liquid assets as mandated under The Co-operative Societies Act 2001 and Rules 2003. All the same as prudent bankers, it is our Endeavour to manage our affairs with least liquid resources.

CREDIT ADMINISTRATION

Concerted efforts are being put into develop the credit portfolio on sound lines by enlisting the cooperation of all staff members, irrespective of their cadre. Fresh Credit off take during the year was to the tune of ₹ 91.94 (Cr) despite sluggish demand for credit in the market. Care is also being taken to ensure quality in our lending operations through various initiatives: improving Human Resources Skills, being one of them.

During the year under report, the recovery of over dues continues to attain prime attention. The society put on strenuous efforts for recovery of NPAs. Wherever the persuasive efforts failed to yield result, the Society initiated legal action against willful defaulter. The Board of Directors are continuously monitoring the progress in the recovery of overdue advances.

INTERNAL CONTROL SYSTEM.

Your society has Audit departments that examine the adherence to systems, policy and procedures. The department carries out Inspection/ Audit of Branches / Head Office as per the Periodicity decided in the Policy by the Board. The Audit Reports are being reviewed from the Head Office and timely compliance of queries / observations ensured.

BOARD OF DIRECTOR

The Board of Directors met 24 Times during the year 2025-26 to conduct normal business of the Society. The meetings are being normally attended by all the Directors and issues deliberated at length in a professional manner and the decisions, invariably arrived at unanimously. The Society not only believes in transparency, accountability and accessibility, but follows these principles in letter and spirit.

HUMAN RESOURCES

1. The sustained performance of the society was made possible due to unstinted cooperation and dedicated services rendered by the staff members cutting across



cadre barrier Efforts are being made to help them updated their knowledge and skills through “In-House” Training Module and Training Programs. During the year four times training of staff has been conducted. Arranged from Internal & external sources and thereby render them fit to face the challenges of the changing times.

- 2. RECRUITMENT:** During the year, for manning the existing positions and future positions dictated by business growth, employee attrition, and strengthening Society's marketing operations, a total of 26 employees were recruited during the year.
- 3. PROMOTIONAL EXERCISE:** In order to cater to the growing expanse of your society and the need for supervisory positions in the wake of vacancies created following resignations, the society identified internally suitable persons with exemplary performance, potential to shoulder higher responsibilities and promoted them to higher positions. The Management believes that the Society not only grows with growing numbers in the Balance Sheet, but also with the skills, competence, potential and performance of the people who work in it.
- 4. INTERNAL COMPLAINT COMMITTEE :** Given the fact that more than half of the staff members in the society are females and in keeping up with the provisions of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”, your society has, formed a committee – “Internal Complaints Committee” comprising of Six members inclusive of Presiding Officer.
- 5. INSURANCE:** Your society has implemented personal accidental insurance cover of ₹ 10 lakhs per member with total annual premium paid ₹ 68,340 for the staff under **Iffco Tokio General Insurance Co. Ltd**
- 6. BAJAJ HEALTH INSURANCE:** Society has made tie up with Bajaj Health Insurance Co. Ltd., covering staff & its family members under family floater plan (Employee, Spouse & Children) upto maximum five members for a cover of ₹5 Lakh per family. The scheme is applicable to staff who are exempted from the ambit of ESIC. Total premium paid is ₹15,94,595/-. Cost of the premium is borne in ratio of 81.25% & 18.75% by society & staff respectively. During the year total 8 members has availed the facility amounting to ₹6,60,052/-.



7. LIFE INSURANCE CO. LTD (Group Insurance term life plan): Your Society has implemented Group Insurance Scheme for its staff members which is 60 times of gross monthly wages with a ceiling of life cover upto ₹10 Lakh. The total premium paid is ₹ 4,90,654/- which is shared 50% each among Society & staff.

8. MEDICAL CHECKUP AND REIMBURSEMENT: Your society has been providing medical checkup facility to staff and directors in association with Victor Hospitals and medical services (Goa Private Ltd.) A medical reimbursement facility for bills upto ₹ 3,000/- is provided to the confirmed staff. During the year all the staff members has availed this facility

COMPREHENSIVE GROUP INSURANCE SCHEME

1. LIFE INSURANCE CORPORATION: Your society has tie up with LIC of India for group insurance for loan limit up to ₹56,40,000/- LIC of India has settled 10 cases amounting ₹74,84,411/- and total premium paid to LIC is ₹ 2,10,06,663/-.

DISTRIBUTION OF OTHER PRODUCTS AND SERVICES.

To provide one step solution to all the financial needs of the customers, your Society has offering the following products and services.

- 1. Payment of Bills :** Your Society is offering collection of Electricity Bills, Water bill, DTH Bills, Municipality tax, Telephone bill from Monday to Friday on all working business hours at all Branches through BPPS system in collaboration with Thane Janata Sahakari Bank Ltd.
- 2. General Insurance :** Your Society has tied up with M/S IFFCO Tokio General Insurance Co. Ltd, and GO DIGIT GENERAL INSURANCE LTD. for marketing of Non-Life Insurance products. During the year a total of 1694 policies with premium aggregating to ₹45,55,866/- were opened and total revenue earned during the year amounted to ₹ 3,51,906/-
- 3. Life Insurance :** Your Society has also tied up with Life Insurance Corporation of India Ltd, for marketing Micro Insurance products. A total of 143 policies with premium amount aggregating to ₹1,05,345/- were opened, with revenue generation of ₹ 10,336/-
- 4. NEFT, RTGS & QR code System:** Your Society provides services of NEFT &



RTGS for transfer of funds to other banks. The inward remittances of direct credit to our member Saving account facility provided through online API Portal and QR code facility for funds transfer in association with ICICI Bank.

5. **Mobile Banking Application:** Your society has introduced new System Software to meet the upgradation in banking thereby providing facility of mobile banking to its member
6. **Pigmy Collection through Mobile Application:** To meet the latest requirement of our daily pigmy depositors we have enabled our all the Pigmy Collectors with Mobile application for collection of funds through online Mode.
7. **Individual QR facility our members:** On account of growth and diversification of business and spot transfer of funds we have provided each approached member with QR code in association with EASEBUZZ and ensuring QR code operations working smoothly.
8. **LOCKER FACILITY:** Your society provides locker facility at Ponda Branch, Panaji Branch & Head Office Branch Quepem.

STATUTORY COMPLIANCES

Your Society has the unique distinction of complying with all Statutory Requirements.

PROJECT VISION

As we step in the 35th year of our existence we, can look back with certain amount of satisfaction at the progress we have so far achieved. The net profit and other sound financial numbers that the society has managed to record during the last year are no doubt, quite consoling the encouraging to push us harder to better the performance in years ahead. However, being under the ambit of cooperation, the mute questions that needs to be posed is, as to whether we have been able to bring about a change for the better, in the lives of the underprivileged, weaker section of the Society, we have pledged ourselves to serve. The answer to this question is an emphatic “YES” Further, in order to remain relevant; we need to focus on “Customer Service”. There is no substitute for good customer service, which is lifeblood for any business. We plan to strengthen our position by soliciting continuous support from existing and potential member clients and propose to focus on the followings.



1. Rededicate ourselves to the cause of the underprivileged sections of the society.
2. Expand our base by identifying ourselves with the aspirations of our clientele, both existing and prospective.
3. Intensifying marketing to survive and stand up to the competition.
4. Ensuring financial inclusion through micro -credit.
5. Following principles of Corporate Governance through self-regulation.
6. A dream head office complex to be fulfilled in the stepping forward years.

ACKNOWLEDGEMENT

The Board of Directors acknowledges with deep gratitude the valuable and timely advice, guidance and support received from various dignitaries and Institution, Registrar of Co-Operative Societies and Goa State co-op. Bank Ltd., Bank Of India , Yes Bank Ltd., Canara Bank and other Banks. We are also grateful to. Mr. Venkatesh Shenai, Mr. Amoda U. Bene Chartered Accountants, Adv. C.A. K.K. Chythanya (Bangalore), and our Legal Advisors also Valuers for their assistance from time to time.

The Board places on record its deep appreciation to the sincere efforts of all the members of Staff at all levels for achieving new milestones in the realization of Society's goals set out during the year. The Board looks forward to their continued cooperation in future and active involvement in maximization of customer satisfaction. The Board also acknowledges with deep gratitude the confidence reposed by the esteemed shareholders, valued customers and well wishers of the Society.

For and on behalf of the Society.

Quepem – Goa
Date: 10/09/2026

Sd/-

(Prakash Shankar Velip)
Chairman



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BALANCE SHEET AS ON 31ST MARCH, 2026

PARTICULARS	NOTES	AS ON 31-03-2026	AS ON 31-03-2025
<u>SOURCES OF FUNDS</u>			
Share Capital	1	14,19,36,200.00	12,35,29,900.00
Reserves & Surplus	2	44,93,66,771.57	44,04,95,132.52
Deposits	3	4,24,06,51,746.89	3,84,79,06,422.04
Profit & Loss A/c	9	5,81,58,965.18	2,41,05,156.98
TOTAL		4,89,01,13,683.64	4,43,60,36,611.54
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	4	17,15,77,274.57	16,99,78,647.94
Investments	5	23,68,14,550.59	23,68,04,550.59
Other Assets	6	6,17,77,731.32	4,03,75,750.74
Current Assets, loans & Advances	7	4,51,24,25,490.29	4,05,66,93,379.87
Less: Current Liabilities & Provisions	8	(9,24,81,363.13)	(6,78,15,717.60)
Net Current assets		4,41,99,44,127.16	3,98,88,77,662.27
TOTAL		4,89,01,13,683.64	4,43,60,36,611.54

As per our report of even date attached
For M/s Venkatesh Shenai & Associates
Chartered Accountants
FRN : 135678W

ON BEHALF OF BOARD OF DIRECTORS

CA Venkatesh Shenai
Partner
Membership No : 152865
UDIN : 26152865QGNXYJ2739
Place : Mapusa - Goa
Date : 10/09/2026

Santosh M. Gaonkar
General Manager

Subhash U. Phal Dessai
Vice-Chairman

Prakash S. Velip
Chairman

Place : Quepem- Goa
Date : 10/09/2026



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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2026

PARTICULARS	NOTES	For the year ended 31-03-2026	For the year ended 31-03-2025
I. INCOME			
Operating Income	10	41,97,44,550.74	36,72,84,071.93
Other Income	11	1,49,77,292.65	1,38,38,091.29
TOTAL		43,47,21,843.39	38,11,22,163.22
II. EXPENDITURE			
Interest & Other Charges	12	27,60,85,805.18	24,18,62,316.46
Staff Expenses	13	7,53,05,190.17	6,93,29,141.38
Establishment Expenses	14	1,79,45,640.25	1,94,03,005.51
Other expenses	15	30,35,121.75	24,18,425.18
Provisions & Contingencies	16		1,97,03,113.11
TOTAL		37,23,71,757.35	35,27,16,001.64
III. Profit/(Loss) Before depreciation		6,23,50,086.04	2,84,06,161.58
Less : Depreciation	4	38,80,375.86	34,89,329.60
IV. Profit/(Loss) For the Year Before Taxation		5,84,69,710.18	2,49,16,831.98
Less : Provision for taxation		3,10,745.00	8,11,675.00
V. Profit/(Loss) For the Year After Taxation		5,81,58,965.18	2,41,05,156.98
V. APPROPRIATION :			
Reserve Fund		1,56,68,429.30	60,26,289.25
Building Fund		2,23,96,528.06	27,83,258.90
Education Fund		50,000.00	50,000.00
Common benefit / welfare Fund	5.00%	29,07,948.26	12,05,257.85
Co-operative development Fund	5.00%	29,07,948.26	12,05,257.85
Deficit Fund	2.00%	11,63,179.30	4,82,103.14
Dividend declared @10%		1,30,64,932.00	1,23,52,990.00
TOTAL		5,81,58,965.18	2,41,05,156.98

As per our report of even date attached
For M/s Venkatesh Shenai & Associates
Chartered Accountants
FRN : 135678W

ON BEHALF OF BOARD OF DIRECTORS

CA Venkatesh Shenai
Partner
Membership No : 152865
UDIN : 26152865QGNXYJ2739
Place : Mapusa - Goa
Date : 10/09/2026

Santosh M. Gaonkar
General Manager

Subhash U. Phal Dessai
Vice-Chairman

Prakash S. Velip
Chairman

Place : Quepem- Goa
Date : 10/09/2026



**THE QUEPEM-URBAN MULTIPURPOSE CO-OPERATIVE SOCIETY LTD
QUEPEM - GOA**

Notes to the financial statements for the year ended 31 March 2026

Significant Accounting Policies and Notes to Accounts for the year ended March 31, 2026:

(A) NATURE OF BUSINESS :

The Society is registered with the Registrar of Co-operative Societies of Goa under section 8 of the Co-operative Societies Act, 2001 and primarily engaged in lending from/to its members.

The Multipurpose registration certificate was issued on 10th November 2020 however no multipurpose activity has been taken up.

(B) SIGNIFICANT ACCOUNTING POLICIES :

1. Basis of Accounting :

The accompanying financial statements are consistently prepared under the historical cost convention on accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (to the extent applicable) and in accordance with the generally accepted accounting principles and the provisions of the Co-operative Societies Act, 2001. Further the Society follows the directions issued by the Registrar of Co-operative Societies.

2. Fixed assets & Depreciation :

Fixed Assets are stated at cost less accumulated depreciation thereon except premises which are stated at cost. The cost of fixed assets comprises purchase price and any other incidental cost of bringing the asset to its working condition for its intended use. Land is stated at cost / revalued amounts. When an asset is revalued, any increase in the carrying amount arising on revaluation is debited to respective revalued fixed assets.

3. Revenue recognition :

a) Interest income on advances is recognized and accounted on accrual basis as per the agreed terms except in case of Non Performing Assets outstanding for more than 180 days, which is recognized on receipt basis, as per asset classification norms.

b) Interest income on deposits is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

c) Dividend income is recognized when the Society's right to receive dividend is established by the reporting date.

4. Investments :

Investments are stated at cost.



5. Retirement and other employee benefits :

(a) Defined Contribution Plans :

Employee benefits in the form of contribution to State governed Provident Fund Scheme, Employees State Insurance Scheme and Labour Welfare fund Scheme are considered as defined contribution plan. The Contribution under these schemes is recognised as expense in the statement of Profit and Loss when employees render the related service. There are no other obligations other than the contribution payable to the respective funds.

(b) Defined Benefit Plan :

The Society's gratuity scheme is defined benefit plan. The plan provides for a lump sum payment to the vested employees at retirement, death while in employment, calculated based on, an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Society makes annual contributions to gratuity fund, presently held with Life Insurance corporation of India during the year societies gratuity obligation at the end of the year 31st Mar 2026 ₹ 2,10,39,146/- against this plan asset and amount of ₹ 1,00,000/- provision has been made, and the Specific trust for this purpose is being formed.

However, no provision has been made for accumulated compensated absences which are expected to be availed or encashed by the employees.

(c) Bonus Payable :

Bonus is calculated as per the provisions of the Payment of Bonus Act.

(d) Other Employee Benefits :

Other employee benefits including allowances, incentives, etc are recognised based on the terms of employment contract.

(e) Others

Expenditure of ₹ 3,571 thousands incurred on study tour of Board of Directors has been meet out of the cooperative development fund (₹ 2,254 thousands) & the common benefit / welfare fund (₹ 1,317 thousands) pursuant to a resolution of the Board of Directors & is not charge to the Profit & Loss account for the year. The bye-laws do not specifically provide for the application of these funds.



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Notes to the Accounts			
NOTE 1		Year Ended 31.03.2026	Year Ended 31.03.2025
SHARE CAPITAL			
A) AUTHORISED SHARE CAPITAL			
30,00,000/- SHARES OF Rs. 100/-EACH		30,00,00,000.00	30,00,00,000.00
B) SUBSCRIBED & PAID UP SHARE CAPITAL		14,19,36,200.00	12,35,29,900.00
14,19,362 shares of Rs.100/- each			
(Previous year 12,35,299 shares of Rs.100/- each)			
TOTAL		14,19,36,200.00	12,35,29,900.00
NOTE 2			
RESERVES & SURPLUS		Year Ended 31.03.2026	Year Ended 31.03.2025
RESERVE FUND		10,12,21,036.01	9,42,79,117.77
DIVIDEND EQU. FUND		14,84,736.00	14,84,736.00
BAD & DOUBT.DEBTS RESERVE		10,07,21,798.64	10,17,34,127.96
SINK FUND FOR REC. OF PREMISES		1,36,63,080.25	1,24,53,449.36
BUILDING FUND		11,35,95,671.62	11,08,12,412.72
CONTINGENCY FUND		44,27,308.01	39,45,204.87
COMMON BENE/WEL FUND		91,25,513.62	92,37,440.37
CO-OP. DEVELOPMENT FUND		-	10,48,835.05
PROVISION ON FAKE GOLD LOAN		6,14,02,099.00	6,17,74,280.00
REVALUATION RESERVE		4,11,22,973.74	4,11,22,973.74
COVID 19 PANDEMIC RESERVE		26,02,554.68	26,02,554.68
TOTAL		44,93,66,771.57	44,04,95,132.52
NOTE 3			
DEPOSITS		Year Ended 31.03.2026	Year Ended 31.03.2025
SAVING DEPOSITS		75,56,04,728.98	66,97,49,599.90
PIGMY DEPOSITS		18,49,36,461.43	17,59,89,997.00
FIXED DEPOSITS		3,17,46,00,733.60	2,90,76,18,744.00
RECURRING DEPOSITS		12,21,21,070.00	9,06,83,843.00
CURRENT DEPOSITS		33,88,752.88	38,64,238.14
TOTAL		4,24,06,51,746.89	3,84,79,06,422.04



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THE QUEPEM - URBAN MULTIPURPOSE CO-OPERATIVE SOCIETY LTD., QUEPEM - GOA.

Note :- 4

FIXED ASSET SCHEDULE AS ON 31/03/2026(Consolidated)

A. LAND & PREMISES – STATED AT HISTORICAL COST

Sr. No.	Particulars	Rate of Dep.	Opening Balance as at 01/04/2025 (Cost / WDV)	(+) Acquisition of Asset 01/04/2025 to 30/09/2025	(+) Acquisition of Asset 01/10/2025 to 31/03/2026	(-) Sales During the Year	(-) Write Off	(-) Asset Shifted to Other Asset Head	(+) Asset Shifted from Other Asset Head	Balance Before Current-Year Depreciation	Depreciation for the Year Deducted from Respective Assets	Depreciation for the Year Credited to Sinking Fund	Closing Balance as at 31/03/2026 (Cost / WDV)
1	Premises	2%	6,01,55,481	3,17,485	17,000	-	-	-	-	6,04,89,966	-	12,09,627	6,04,89,966
2	Land	0%	9,14,18,879	-	-	-	-	-	-	9,14,18,879	-	-	9,14,18,879
	Total		15,15,74,360	3,17,485	17,000	-	-	-	-	15,19,08,845	-	12,09,627	15,19,08,845

Premises are carried at historical cost. Depreciation on Premises is debited to Depreciation A/c and credited to Sinking Fund A/c and is therefore not deducted from the carrying amount of Premises. The Sinking Fund is presented under Reserves & Surplus.

B. OTHER FIXED ASSETS – CARRIED AT WDV AFTER DEPRECIATION

Sr. No.	Particulars	Rate of Dep.	Opening Balance as at 01/04/2025 (Cost / WDV)	(+) Acquisition of Asset 01/04/2025 to 30/09/2025	(+) Acquisition of Asset 01/10/2025 to 31/03/2026	(-) Sales During the Year	(-) Write Off	(-) Asset Shifted to Other Asset Head	(+) Asset Shifted from Other Asset Head	Balance Before Current-Year Depreciation	Depreciation for the Year Deducted from Respective Assets	Depreciation for the Year Credited to Sinking Fund	Closing Balance as at 31/03/2026 (Cost / WDV)
1	Furniture & Fixtures	10%	44,50,977	6,07,073	7,84,034	-	2,465	-	-	58,39,619	5,44,760	-	52,94,859
2	Electrical Fittings	10%	10,01,214	1,38,070	48,825	-	-	-	-	11,88,109	1,16,369	-	10,71,739
3	Office Equipment	10%	39,02,992	2,90,021	35,980	-	9,174	-	-	42,19,814	4,20,407	-	37,99,412
4	Computer Appliances	20%	27,94,058	2,20,501	12,950	-	-	-	-	30,27,508	6,04,207	-	24,23,302
5	Vehicle	15%	11,44,406	-	-	-	-	-	-	11,44,406	1,71,661	-	9,72,745
6	Lease Hold Premises	10%	6,85,492	-	-	-	-	-	-	6,85,492	68,549	-	6,16,943
7	Data Center	20%	10,66,715	-	-	-	-	-	-	10,66,715	2,13,943	-	8,53,772
9	Batteries For Backup	0.25	4,27,559	1,15,440	2,39,660	-	19,663	-1,366	-	7,61,635	1,62,703	-	5,98,932
10	Building (WIP)		29,30,875	-	-	-	-	-	-	29,30,875	-	-	29,30,875
11	Netwin Software	0.25	-	14,75,000	-	-	-	-	-	14,75,000	3,68,750	-	11,06,250
	TOTAL – OTHER FIXED ASSETS		1,84,04,288	28,46,104	11,21,449	-	31,302	-1,366	-	2,23,39,174	26,70,749	-	1,96,68,429

GRAND TOTAL – FIXED ASSETS			16,99,78,648	31,63,589	11,38,449	-	31,302	-1,366	-	17,42,48,019	26,70,749	12,09,627	17,15,77,275
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Grand Total comprises Land & Premises at historical cost plus Other Fixed Assets at their respective closing WDV.



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NOTE 5			
INVESTMENTS		Year Ended 31.03.2026	Year Ended 31.03.2025
RAYA RAJ.CHAM./ SUNDARAM HSG.STY.SHARE		20,000.00	10,000.00
GSCB SHARES H.O. BRANCH		100.00	100.00
GSCB (APEX) CO-OPBANK SHARE		5,01,000.00	5,01,000.00
CINDIOS STY FUND		500.00	500.00
UNITY BANK EQUITY WARRANT		4,72,58,589.86	4,72,58,589.86
PNCPS UNITY BANK		18,90,34,360.73	18,90,34,360.73
TOTAL		23,68,14,550.59	23,68,04,550.59
NOTE 6			
OTHER ASSETS		Year Ended 31.03.2026	Year Ended 31.03.2025
WATER BILLS COMM. REC'BLE		-	88,829.89
ELEC BILLS COMM RE'BLE		32,751.75	52,213.24
ADVANCE TOWARDS PIGMY MACHINE/MOBILE		54,650.00	21,830.75
INT REC BLE ON SLS LOAN		12,76,940.33	11,41,757.00
GROUP INSURANCE		1,98,57,036.97	3,03,733.09
ADVANCE EXP RECEIVABLE		22,15,362.00	14,47,493.00
TDS		1,38,82,190.17	1,46,23,200.08
COMMISSION RECEIVABLE		15,323.56	-
CLOSING STOCK OF STATIONERY		2,58,905.23	2,54,613.79
ELECTRICITY DEPOSIT		1,07,610.00	50,910.00
TELEPHONE DEPOSIT		7,500.00	7,500.00
PREMISES SECURITY DEPOSIT		6,67,080.00	6,49,080.00
EASEBUZZ SECURITY DEPOSIT		5,38,039.00	5,00,000.00
TCS		-	13,290.00
ACCRUED INTEREST RECEIVABLE		42,69,556.41	
UPI RECEIVABLE GL		94,930.00	
TAX PAID TOWARDS IT APPEAL		66,30,760.00	62,36,931.00
TOTAL	(A)	4,99,08,635.42	2,53,91,381.84
NON BANKING ASSET(Acquired in satisfaction of Bad Debts)		Year Ended 31.03.2026	Year Ended 31.03.2025
SHIRODKAR HOUSE		95,52,105.90	95,52,105.90
SHOP AHMED KADAR		23,16,990.00	23,16,990.00
FLAT OF KAVITA BORKAR			31,15,273.00
	(B)	1,18,69,095.90	1,49,84,368.90
TOTAL	(A+B)	6,17,77,731.32	4,03,75,750.74



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NOTE 7			
CURRENT ASSETS, LOANS & ADVANCES		Year Ended 31.03.2026	Year Ended 31.03.2025
A) CASH IN HAND	(A)	44,20,304.00	45,12,751.00
B) BALANCE WITH BANKS			
GOA STATE COOPERATIVE BANK		1,26,55,442.87	38,92,619.01
ICICI BANK		71,45,342.78	45,08,797.81
BANK OF INDIA		84,02,971.13	18,87,194.05
INDUSIND BANK		2,17,223.60	3,15,708.77
CANARA BANK		1,67,68,228.39	7,63,42,898.56
UNITY SMALL FINANCE BANK		5,243.50	17,03,935.00
SARASWAT COOP BANK		55,561.70	-
KOTAK MAHINDRA BANK		98,975.74	98,975.74
YES BANK		49,89,897.99	22,42,857.90
DCB BANK		4,33,429.85	95,569.52
IDBI BANK		3,11,523.27	1,56,752.15
KOTAK MAHINDRA BANK MARGAO		9,993.26	-
BANK OF BARODA		2,67,480.95	5,66,519.41
UNION BANK OF INDIA		37,24,016.29	11,63,777.13
BANK OF INDIA (EMP.GRP.GRT. FUND TRUST)		4,922.46	4,922.46
TJSB SAHKARI BANK LTD		3,75,726.22	14,38,049.37
AU SMALL FINANCE BANK		17,25,582.79	6,40,351.59
YES BANK CA		69,91,900.04	37,11,921.94
SVC COOPERATIVE BANK		24,22,077.91	17,20,930.00
FIXED DEPOSIT WITH BANKS		1,30,96,86,771.46	1,10,95,76,216.77
TOTAL	(B)	1,37,62,92,312.20	1,21,00,67,997.18
C) LOANS & ADVANCES		Year Ended 31.03.2026	Year Ended 31.03.2025
M.T. LOAN		11,74,51,591.87	9,77,88,856.67
LOAN AGAINST DEPOSIT		7,71,06,459.66	10,52,40,847.66
GOLD LOAN ADVANCES		17,94,23,484.56	14,62,86,553.50
L.T. LOAN		17,57,46,450.54	20,17,09,351.78
FESTIVAL ADVANCE		3,67,500.00	3,30,079.00
HOUSING LOAN ADVANCE		19,42,71,082.71	20,45,50,691.59
AGRICULTURE LOAN		51,07,867.73	96,91,883.02
M.T. LOAN [GOVT.E.SCH]		2,21,00,21,028.78	1,90,80,87,509.08



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HYPOTHECATION C.C.LOAN		92,43,447.25	1,05,44,026.31
SLS LOAN (STAFF LOAN)		85,99,029.32	1,08,57,511.35
CAR LOAN (VEHICLE LOAN)		9,24,39,808.39	6,61,97,103.99
ABN LOAN		31,89,832.10	31,89,832.10
BUSINESS LOAN		4,57,25,203.27	6,22,64,840.63
OVERDRAFTS		42,38,543.13	44,75,104.19
LOAN AGAINST NSC KVP		39,695.00	34,829.00
HOUSE REPAIRING LOAN		79,24,427.48	1,01,08,758.82
JEEVAN PRAKASH		3,66,648.00	7,54,853.00
EDUCATION LOAN		98,871.57	-
PIGMY COLLECTORS LOAN SCHEME		3,51,902.73	
TOTAL	(C)	3,13,17,12,874.09	2,84,21,12,631.69
TOTAL	(A+B+C)	4,51,24,25,490.29	4,05,66,93,379.87
NOTE 8			
OTHER LIABILITIES & PROVISIONS		Year Ended 31.03.2026	Year Ended 31.03.2025
10% SECURITY DEPOSIT		20,018.00	21,140.60
AUDIT FEES PAYABLE		3,89,100.00	3,46,650.00
INT.PAYABLE ON FDR [SIM]		4,54,85,829.00	3,29,17,014.00
PROVIDENT FUND		5,45,582.00	5,07,100.00
DIVIDEND PAYABLE		33,71,667.00	26,08,022.00
STAFF GRATUITY PAY'BL		31,00,000.00	30,50,000.00
BONUS PAYABLE		39,66,526.66	25,50,940.00
LRD & RD INT PAYABLE		1,24,91,144.00	84,23,314.00
LABOUR WELFARE FUND		2,590.00	2,510.00
TDS PAYABLE		55,589.00	96,756.00
PIGMY INTEREST PAYABLE		19,09,979.00	18,83,193.00
SB INTEREST PAYABLE		72,59,315.00	45,68,608.00
OTHER PAYABLES		3,81,427.52	3,38,397.00
INT PAY ON 30 YEARS CELEBRATION		27,22,308.00	29,70,308.00
LIC (MICRO INSURANCE)		4,450.00	4,426.00
STAFF LIC		1,38,774.00	1,41,051.00
STAFF ESIC CONTRIBUTION		6,106.00	6,049.00
PROVISION FOR INCOME TAX		14,11,675.00	14,11,675.00
STAFF INCENTIVE PAYABLE		39,47,129.95	25,18,564.00
EARNEST MONEY DEPOSIT (EMD)		51,48,000.00	34,50,000.00
SALARY PAYABLE		48,048.00	
INT PAY ON PRAGYAN RD		75,011.00	
GENERAL INSURANCE		1,094.00	
TOTAL		9,24,81,363.13	6,78,15,717.60



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NOTE 9			
PROFIT & LOSS A/C		Year Ended 31.03.2026	Year Ended 31.03.2025
PREVIOUS YEAR PROFIT/(LOSS) BALANCE		2,41,05,156.98	5,15,58,300.93
(+/-) TRANSFER TO RESERVE FUND		60,26,289.25	1,28,89,575.23
(+/-) TRANSFER TO EDUCATION FUND		50,000.00	50,000.00
(+/-) COMMON BENEFIT / WELFARE FUND		12,05,257.85	25,77,915.05
(+/-) CO-OPERATIVE DEVELOPMENT FUND		12,05,257.85	25,77,915.05
(+/-) DIVIDEND		1,23,52,990.00	1,07,83,330.00
(+/-) DEFICIT FUND		4,82,103.14	10,31,166.02
(+/-) BUILDING FUND		27,83,258.90	2,16,48,399.58
(+/-) PROFIT/ LOSS FOR THE YEAR		5,81,58,965.18	2,41,05,156.98
TOTAL		5,81,58,965.18	2,41,05,156.98
NOTE 10			
OPERATING INCOME		Year Ended 31.03.2026	Year Ended 31.03.2025
INT RECD ON GOLD LOAN		1,15,80,941.00	81,04,537.00
INT RECD ON LOAN ON DEPOSIT		84,41,353.00	94,80,943.00
INT RECD ON LONG T.LOAN		2,70,30,554.00	2,76,62,009.00
INT RECD ON M.T. LOAN		1,44,63,478.50	92,71,954.00
INT RECD ON HOUSING LOAN		2,16,07,365.00	1,98,44,707.00
INT RECD ON AGRIC. LOAN		13,84,884.00	7,96,375.00
INT RECD ON MT(GOVT.E.SCH)		22,34,39,613.00	18,90,89,447.09
INT RECD ON C.C. LOAN		8,14,393.00	8,59,838.00
INT RECD ON CAR LOAN		75,39,826.00	56,22,905.00
INT REC ON N.S.C.		4,807.00	4,218.00
INT REC ON SLS LOAN		7,51,475.33	8,32,465.00
INT RECD ON ABN		7,510.00	-
INT.REC ON OVERDRAFT		5,77,602.00	2,42,084.00
INT. RECD ON BUSINESS LOAN		97,15,201.00	60,20,024.00
INT.RECD ON EDU.LOAN		1,342.00	1,182.00
INT.RECD ON JEEVAN PRAKASH		55,087.00	43,429.00
PENAL INTEREST		11,51,103.96	40,59,572.47
INT RECD ON HOUSE REPAIR LOAN		10,34,386.00	12,40,136.00
INT RECD ON DEPOSIT WITH BANKS		8,96,56,697.95	8,37,23,715.01
INT RECD ON PIGMY DEP. LOAN SH		26,974.00	
INT RECEIVED ON SB ACCOUNT		4,59,957.00	3,84,531.36
TOTAL		41,97,44,550.74	36,72,84,071.93



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NOTE 11			
OTHER INCOME		Year Ended 31.03.2026	Year Ended 31.03.2025
SHARE TRANSFER FEES		1,27,196.20	1,20,900.00
ENTRANCE FEES		18,650.00	22,150.00
STATIONERY & SERVICE CHARGES		36,72,009.67	34,77,360.63
INS.& HAND. CHARGES		6,58,736.73	4,14,641.75
FILE PROCESSING FEES		21,67,245.73	22,07,971.00
UTILITY BILLS COMMISSION		1,38,850.49	1,45,994.50
FAKE GOLD LOAN (PROV) (written back)		3,72,181.00	3,03,176.00
GOLD LOCKER FEES RECD		1,12,910.00	1,04,000.00
LEGAL ADVICE FEES RECEIVED		65,881.36	1,59,000.00
MORTGAGE DEED REGISTRATION FEE		2,81,254.24	6,69,750.00
DIVIDEND RECEIVED ON INVESTME.		19,05,345.78	19,05,346.50
IFFCO TOKYO COMMISSION RECD		3,51,905.66	2,80,399.81
LIC COMMISSION		10,336.60	27,841.50
MISC. INCOME		25,396.00	13,500.00
PROFIT ON SALE OF INVESTMENT			15,52,195.70
INT RECD INCOME TAX REFUND		14,12,122.00	1,62,028.00
INSPECTION CHARGES		49,710.36	13,998.00
RTGS/NEFT CHARGES		2,63,159.51	2,85,872.90
AMOUNT RECEIVED FROM SCRAP		5,665.00	6,698.00
RENT RECEIVED			2,35,000.00
BAD & DOUBTFUL PROV REVERTED		10,12,329.32	
GRATUITY PROVISION REVERTED		23,26,407.00	17,30,267.00
TOTAL		1,49,77,292.65	1,38,38,091.29
NOTE 12			
INTEREST & OTHER CHARGES		Year Ended 31.03.2026	Year Ended 31.03.2025
INT PAID ON FDR		22,67,86,452.00	19,87,69,212.00
INT PAID ON S/B		2,12,58,214.00	1,77,61,098.00
INT PAID ON PIGMY		40,58,977.00	39,31,451.00
INT PAID ON L.R.D. & R.D.		91,87,669.00	67,47,015.00
INT PAID ON 30 YRS CELEBRATION SCHEME		39,98,448.00	47,12,194.00
BANK CHARGES PAID		91,489.68	1,07,844.96
PIGMY COLL. COMMISSION		1,07,04,555.50	98,33,501.50
TOTAL		27,60,85,805.18	24,18,62,316.46



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NOTE 13			
STAFF EXPENSES		Year Ended 31.03.2026	Year Ended 31.03.2025
STAFF SALARY		5,59,35,824.00	5,33,22,358.00
STAFF TEA EXPENSES		7,49,634.00	7,49,060.50
BONUS PAID		39,66,521.66	25,50,943.00
SOCIETY CONT. TOWARDS P.F.		31,70,386.00	30,57,840.00
STAFF INCENTIVES		39,81,849.51	25,30,564.00
ALLOWANCE TO B.O.D.		12,50,000.00	12,73,900.00
B O D STUDY TOUR EXPENSES		-	40,326.00
HONORARIUM PAID TO CHAIRMAN		1,80,000.00	1,80,000.00
ALLOWANCES TO GM,AGM & SUB STAFF		64,800.00	37,950.00
STAFF GRATUITY FUND EXPENSES		31,00,000.00	30,50,000.00
MEDICAL REIMBURSEMENT		3,68,103.00	3,72,250.00
STAFF MEDICAL EXPENSES		2,87,700.00	2,25,000.00
UNIFORM TO STAFF		1,87,930.00	1,96,770.00
STY. CONT. LABOUR WELFARE FUND		30,930.00	29,790.00
TRAINING EXPENSES		48,988.00	37,721.00
STY CONT. TOWARDS ESIC		3,00,791.00	3,04,663.00
STAFF INSURANCE EXPENSES		15,73,509.00	12,71,965.88
CASH HANDLING CHARGES		1,08,224.00	98,040.00
TOTAL		7,53,05,190.17	6,93,29,141.38
NOTE 14			
ESTABLISHMENT EXPENSES		Year Ended 31.03.2026	Year Ended 31.03.2025
SWEEPER EXPENSES		3,42,636.00	3,17,763.00
TRAVELLING EXPENSES		5,21,676.00	6,73,881.00
RENT EXPENSES		26,76,137.74	23,25,469.68
WATER & ELECTRICITY		10,51,257.00	9,42,486.00
REPAIRS & MAINTENANCE		4,53,500.64	3,26,626.31
PAINTING EXPENSES		34,686.12	89,145.68
COMPUTER EXPENSES		6,67,790.77	2,54,823.59
ANNUAL DAY EXPENSE		2,60,623.00	3,34,546.40
AGM EXPENSES		8,06,248.80	5,46,687.00
PETROL & DIESEL EXPENSES		3,26,175.33	3,03,191.26
ADMINISTRATION CHARGES ON P.F.		2,27,268.00	2,22,473.00
LABOUR CERT.REG./RENEWAL CHARGE		1,07,450.00	1,06,250.00
ANNUAL MAINTENANCE EXPENSES		30,39,894.66	17,70,252.50



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INSURANCE		6,39,332.08	4,88,701.85
OFFICE EXPENSES		8,56,977.65	4,77,495.23
ASSET WRITTEN OFF		31,301.62	46,473.34
GUEST HOUSE EXPENSE		19,986.00	14,371.00
SECURITY GUARD EXPENSE		6,90,281.77	7,34,683.05
UNITED TELECOM EXPENSE		9,69,442.00	9,48,918.70
ONE TIME SETTLEMENT/WRITING OFF BAD DEBTS		27,60,366.19	67,27,836.11
INAUGURATION EXPENSE		3,18,710.20	7,83,616.90
REFRESHMENT & ENTERTAINMENT		2,38,820.00	2,01,149.00
TELEPHONE EXPENSE		2,91,438.58	2,79,822.41
EXPENSES ON LOSS ON NPA A/C		6,13,640.10	4,85,342.50
ACCOUNT WRITTEN OFF			1,000.00
TOTAL		1,79,45,640.25	1,94,03,005.51

NOTE 15

OTHER EXPENSES	Year Ended 31.03.2026	Year Ended 31.03.2025
PRINTING & STATIONERY	7,91,169.18	7,07,889.21
POSTAGE & COURIER	28,553.19	26,250.26
LOSS ON SALE OF NON BANKING ASSET	6,85,273.00	
ADVERTISEMENT EXPENSE	3,66,892.70	3,97,608.81
AUDIT FEES	3,85,200.00	3,50,395.00
LEGAL & CONSULTANCY FEES	3,44,900.00	6,18,500.00
HOUSE TAX	2,93,797.00	2,72,976.00
NEWSPAPER, BOOKS & PERIODICALS	4,660.00	7,090.00
COMMISSION RECEIVABLE REVERTED	1,03,519.89	-
WEBSITE EXPENDITURE	13,788.50	7,788.00
FIRE EXTINGUISHER EXP	17,368.29	16,427.90
CHARITY & DONATION		13,500.00
TOTAL	30,35,121.75	24,18,425.18

NOTE 16

PROVISIONS & CONTINGENCIES	Year Ended 31.03.2026	Year Ended 31.03.2025
BAD & DOUBTFUL RESERVE (PROV)	-	1,97,03,113.11
TOTAL	-	1,97,03,113.11

As per our report of even date attached
For M/s Venkatesh Shenai & Associates
Chartered Accountants
FRN : 135678W

ON BEHALF OF BOARD OF DIRECTORS

CA Venkatesh Shenai
Partner
Membership No : 152865
UDIN : 26152865QGNXYJ2739
Place : Mapusa - Goa
Date : 10/09/2026

Santosh M. Gaonkar
General Manager

Subhash U. Phal Dessai
Vice-Chairman

Prakash S. Velip
Chairman

Place : Quepem- Goa
Date : 10/09/2026



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Contingent Liabilities :		
Asst. Year	Demand raised	Pending status of the disputed demands
2022-2023	1,26,88,778.00	An order u/s 143(3) was passed for the Asst. Year 2022-2023 on 19/03/2024, computing the total income at Rs. 3,18,23,400/- and raising a demand of Rs.1,26,88,778/-. This order was disputed by the Society and the Society has filed an appealed with CIT (A) on 11/04/2024. The CIT appeal passed order against us dated 19/08/2026 and society decided to challenge in Income Tax Appellate Tribunal.
2024-2025	2,04,64,290.00	An order u/s 143(3) was passed for the Asst. Year 2024-2025 on 10/02/2026, computing the total income at Rs. 5,79,71,143/- and raising a demand of Rs.2,04,64,290/- of which 20% demand Rs.40,93,000/- paid. This order is disputed by the Society and the Society has filed an appealed with CIT (A) on 11/03/2026. The CIT appeal passed order against us dated 03/09/2026 and society decided to challenge in Income Tax Appellate Tribunal.

As per our report of even date attached
For M/s Venkatesh Shenai & Associates
Chartered Accountants
FRN : 135678W

ON BEHALF OF BOARD OF DIRECTORS

CA Venkatesh Shenai
Partner
Membership No : 152865
UDIN : 26152865QGNXYJ2739
Place : Mapusa - Goa
Date : 10/09/2026

Santosh M. Gaonkar
General Manager

Subhash U. Phal Dessai
Vice-Chairman

Prakash S. Velip
Chairman

Place : Quepem- Goa
Date : 10/09/2026



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Cash Flow Statement for the year ended 31st March, 2026

(Rs. in Lakhs)

A. CASH FLOW FROM OPERATING ACTIVITIES			For the year ended 31.03.2026
	Net Profit / (Net Loss) after tax		581.59
	ADJUSTMENTS FOR:		
	Transfer to reserves		(27.06)
	Provision for bad and doubtful debts		(10.12)
	Provision for fake gold loan written back		(3.72)
	Depreciation		38.80
	Interest received on Deposits		(901.17)
	Dividend earned on investments		(19.05)
	Loss on sale of Asset		-
	Asset written off		0.31
	Operating cash flow before Working Capital Changes		(340.42)
	ADJUSTMENTS FOR:		
	Loans advanced		(2,896.00)
	Deposits received		3,927.45
	Increase / (decrease) in Current Liabilities		239.02
	(Increase) /decrease in Other Current Assets		(214.02)
	Cash Generated From Operations		716.04
			-
	Cash Flow before Extra - Ordinary Items		716.04
	Extra - Ordinary items		-
	Prior Period Tax Adjustments		-
	Net Cash Flow from Operating Activities		716.04
	B. CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets		(43.02)
	Sale of Investments		(0.10)
	Interest received on Deposits		901.17
	Dividend earned on investments		19.05
	Net Cash used in Investing Activities		877.10
	C. CASH FLOW FROM FINANCING ACTIVITIES		
	Payment of Dividend		(115.89)
	Proceeds from issue of shares		184.06
	Net Cash used in Financing Activities		68.17
	Net Increase / (Decrease) in Cash and Cash Equivalents		1,661.31
	Opening Balance of Cash and Cash Equivalents		12,145.81
	Closing Balance of Cash and Cash Equivalents		13,807.12



Budget for the financial Year 2026-2027

Particulars	Budget for 2025-2026	Actual of 2025- 2026	Increase/Decrease	Budget for 2026-2027
Income				
Interest on advances	31,83,75,000	32,96,27,896		37,70,00,000
Commission & Exchange	25,00,000	21,76,395		23,00,000
Income from Investments	9,05,00,000	9,20,22,001		9,25,50,000
Other Receipts	1,19,00,000	1,25,70,854		1,70,00,000
TOTAL (A)	42,32,75,000	43,63,97,146		48,88,50,000
Expenditure				
Interest on deposits & borrowings	24,50,00,000	26,52,89,760	increase	29,18,00,000
Salary & Allowances	6,50,00,000	6,75,14,522	increase	7,40,50,000
Contribution to PF	33,00,000	31,70,386	-	35,00,000
Travelling Expenses	9,00,000	5,21,676	-	7,50,000
Rent, taxes, water & Elect & Insurance	65,00,000	51,82,239	-	55,00,000
Commission & Other Charges	1,20,00,000	1,24,71,348	increase	1,30,00,000
Postage & Telephone	14,00,000	13,51,892	-	15,00,000
Audit Fees	5,00,000	3,85,200	-	5,00,000
Legal Charges	7,00,000	3,44,900	-	15,00,000
Printing & Stationery	8,50,000	7,91,169	-	10,00,000
Misc Expenses	45,00,000	44,94,878	-	55,00,000
Refreshment & entertainment	9,50,000	7,49,634	-	9,00,000
Annual Maintainence	20,00,000	30,39,895	increase	40,00,000
Directors & Committee Members fees & Allowances & remuneration	16,00,000	14,30,000	-	16,00,000
Advertisement, Charity & Donation	5,75,000	3,66,893	-	5,00,000
Annual Day Expense	5,50,000	2,60,623	-	4,00,000
Bad & doubtful Debts reserve	2,55,00,000		-	45,00,000
Petrol & Diesel Expenses	4,75,000	3,26,175	-	5,00,000
A.G.M. Expenses	6,00,000	8,06,249	increase	9,00,000
Depreciation	36,00,000	38,80,376	increase	40,00,000
Gratuity	10,00,000	31,00,000	increase	31,00,000
One Time Settlement	75,00,000	27,60,366	-	30,00,000
Total(B)	38,50,00,000	37,82,38,181		42,20,00,000
Net Profit (A)-(B)	3,82,75,000	5,81,58,965	-	6,68,50,000



DETAILS OF PROFIT AND LOSS BRANCHWISE FOR THE F.Y. 2025-2026

	PROFIT	LOSS
QUEPEM	1,42,59,614.35	
BALLI	1,32,95,813.55	
BETUL	43,65,044.44	
MALKARNEM	37,92,906.77	
CUNCOLIM	67,09,119.07	
PADDI	42,22,501.40	
CANACONA	1,03,98,847.96	
COLLEM	31,16,185.43	
Head Office Branch	79,29,717.29	
NETURLIM	50,58,553.63	
SHIRODA	3,46,404.39	
CURCHOREM	45,77,485.10	
MARGAO	47,24,306.49	
PONDA	40,52,494.70	
PANAJI	83,25,619.63	
CAVOREM	13,25,745.31	
MARGAO CITY	36,86,691.20	
MARCEL	10,17,283.21	
VASCO	67,43,437.79	
HONDA	23,09,320.94	
MAPUSA	5,38,727.03	
SANGUEM	2,33,069.80	
PERNEM	2,78,738.47	
PORVORIM		20,22,187.75
HEAD OFFICE		5,11,26,475.02
TOTAL	11,13,07,627.95	5,31,48,662.77
PROFIT	5,81,58,965.18	



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RATE OF INTEREST ON DEPOSITS

Fixed Deposits for	15 days to 45 days	4.50%	p.a.
	46 days to 180 days	5.50%	p.a.
	181 days to less than 12 months	6.50%	p.a.
	12 months to less than 24 months	7.75%	p.a.
	2 years to up to 3 years	7.50%	p.a.
	Above 3 years to up to 5 years	7.50%	p.a.
	Above 5 years to up to 10 years	6.75%	p.a.
	Monthly Pension Scheme	7.50%	p.a.
	Recurring Deposit (1 year)	8.25%	p.a.
	Recurring Deposit (2 years)	8.50%	p.a.
	Recurring Deposit (3 years)	8.50%	p.a.
	Recurring Deposit (4 years)	8.25%	p.a.
	Recurring Deposit (5 years)	8.00%	p.a.
Saving Bank account	Pigmy Deposit (1 year)	3.00%	p.a.

Balshri Saving Deposits		3.00%	p.a.
		5.00%	p.a.

Lakpati Recurring Deposit @ 8.5% - Monthly Instalment Rs. 1,400/- for 5 years

Lakpati Recurring Deposit @ 8.5% - Monthly Instalment Rs. 6,700/- for 5 years

Self Help groups having women depositors to be given 0.50% extra for FDR more than 12 Months

Senior citizen for period above one year 0.50% extra

Maximum period of deposits 10 years

Automatic renewal of fixed deposits is possible

Premature refund of term deposits :- Penalty at 1% below the applicable ROI for the completed

period of the deposit (FDR/RD/LRD etc)

Bhagyashri Fixed Deposits Scheme (0.5% extra for womens)

Interest can be paid Monthly/ Qrly/Hly/Yly at simple ROI.

Pragyan recurring deposit Rs.5200/- @8.83% p.a. maturity Rs.10,00,000/- 10years

pragyan recurring deposit Rs.2600/- @8.83% p.a. maturity Rs.5,00,000/- 10years

RATE OF INTEREST ON LOANS

M.T & L.T Loan		13.00%	p.a.
Housing Loan		10.00%	p.a.
MPLS Loan (Government Employee)		10.75%	p.a.

Gold Loan		9.50%	p.a.
Jeevan Prakash pension loan scheme (Limit 300,000/-)		10.00%	p.a.

Business loan

Agriculture Loan

Cash Credit Facility

Plot loan for construction of own house and purchase of shop

OD against Gold

Loan for purchase of Laptop /Mobile/Tablet (TAB)

Repair and renovation of House

Vehicle Loan

1. Commercial Vehicle

2. Personal / Private Vehicle

Loan On Deposit (2% above on FD rate)

Loan on Pigmy

Loan against NSC/KVP

Consumer Durables

Loan for Physically Challenged maximum loan 20000/-

Educational Loan (Maximum 500000/-)

Self Help Group

Minimum one month's interest to be charged at the time of closing of LD/ GOLD loan accounts.



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Sr. No.	BRANCHES	Taluka	Sr. No.	BRANCHES	Taluka
1	<u>Quepem Branch</u> Raya Chambers Quepem-Goa Ph. No.: 9226535266	QUEPEM	13	<u>Curchorem Branch</u> Shop no 9 &10 santeri chambers Bepquegal Curchorem - Goa Ph. No.: 9226535276	QUEPEM
2	<u>Balli Branch</u> Adarsh Bhavan Balli-Goa Ph. No.: 9226535267	QUEPEM	14	<u>Margao Branch</u> Near Power House Aquem, Alto Margao-Goa Ph. No.: 9226535277	SALCETE
3	<u>Betul Branch</u> Muxer-Betul Salcete-Goa Ph.No.: 9226535268	SALCETE	15	<u>Ponda Branch</u> Shivam Shopping Center, Opp. Hotel Menino, Ponda-Goa Ph. No.: 9226535278	PONDA
4	<u>Molcornem Branch</u> Near Village Panchayat, Malkarnem Quepem- Goa Ph. No.: 7066003974	QUEPEM	16	<u>Panaji Branch</u> Malbarao Sardesai Bldg. Navhind Bhavan Panaji-Goa Ph.No.: 9226535288	TISWADI
5	<u>Cuncolim Branch</u> Opp. Cuncolim Municipality Cuncolim-Salcete - Goa Ph.No.: 9226535269	SALCETE	17	<u>Cavorem Branch</u> Near primary school Cavorem Quepem Goa. Ph No.9226535280	SANGUEM
6	<u>Paddi Branch</u> Panchayat Bldg. Barcem, Paddi-Goa Ph.No.:9226535271	QUEPEM	18	<u>Margao City Branch</u> Sapana Chambers, Behind Grace Hospital, Margao-Goa. Ph.No.: 9226535281	MARGAO
7	<u>Canacona Branch</u> Goa Agriculture Marketing Sub-yard Canacona Goa, Ph. 9226535272	CANACONA	19	<u>Marcela Branch</u> GF/S 1,2,3, Near KTC Bus Stand, Deulwada - Marcela – Goa. Ph. No.:9226535270	PONDA
8	<u>Collem Branch</u> Shop No. 1 Domingos Complex Bazarwada Collem-Goa Ph.No.: 9226535273	DHARBANDOR A	20	<u>Vasco Branch</u> Shop No.20 karma Point Near Madina Masjid F. L. Gomes Rd Vacco Ph. No.:9226535282	MARMAGAO
9	<u>Neturlim Branch</u> behind Bus stand Neturlim, Sanguem-Goa Ph.No.: 9404557966	SANGUEM	21	<u>Honda Branch</u> Shrihari Ajoba Complex Honda Tisk Sattari Goa. Ph.No.9226535283	BARDEZ
10	<u>Shiroda Branch</u> Near Bazar Shiroda-Goa Ph. No.: 9226535275	PONDA	22	<u>Mapusa Branch</u> 1 st Floor Kenkre's Ferlandre, Opp. Masjid, Angod, Mapusa Goa. Ph. No. 9226535284	
11	<u>Head Office Branch</u> Shop No. 10 &11 Aldios Appt. Quepem-Goa Ph. No.:9226535274	QUEPEM	23	<u>Sanguem Branch</u> Sh.no.3/1 Shreeson plaza opp Bus stand Sanguem Goa Ph.No. 9226535285	SANGUEM
12	<u>PERNEM BRANCH</u> Shop No LS/3 Goa Agricultural Produce & Livestock marketing Board Pernem Goa Ph. No.:9226535279	PERNEM	24	<u>PORVORIM BRANCH</u> SHOP NO 1&2 SUNDARAM APPTS OPP MENEZES GYM PORVORIM BARDEZ GOA Ph.No. 9890560630	BARDEZ



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Comparative Statement Showing General Progress of the society											
Year Ending	Members	Paid Up share Capital	Reserve & others	Deposits	Loans & Advances	Working Capital	Net Profit	Dividend Declared	Branches		
31-Mar-93	352	91,300.00	1,770.00	4,950.00	2,38,103.00	1,01,197.08	3,177.08	nil	1		
31-Mar-94	580	4,23,700.00	4,760.00	21,79,771.00	38,67,505.50	28,34,659.36	46,849.28	5%	2		
31-Mar-95	1,300	11,26,000.00	8,185.00	47,55,679.00	74,44,614.00	90,26,294.00	3,73,589.73	12%	3		
31-Mar-96	2,321	17,28,800.00	11,305.00	1,03,11,772.00	1,12,61,260.00	1,39,89,700.00	6,60,270.71	12%	5		
31-Mar-97	3,152	30,12,505.00	14,970.00	2,65,27,197.00	2,17,95,231.00	3,16,93,178.00	4,51,939.03	12%	9		
31-Mar-98	3,873	39,31,100.00	5,76,718.00	4,23,08,899.66	3,79,24,179.75	4,88,38,814.00	4,76,325.45	7%	11		
31-Mar-99	4,785	49,60,300.00	16,84,499.83	6,00,89,430.50	5,30,16,240.10	6,88,74,535.00	10,85,954.38	12%	13		
31-Mar-00	5,551	61,60,300.00	74,38,922.16	7,76,51,476.34	6,88,09,332.01	9,01,32,995.00	**4,237,884.40	nil	14		
31-Mar-01	6,297	73,02,900.00	70,14,021.97	9,96,51,329.98	8,21,45,257.80	11,63,91,358.00	46,78,650.92	nil	15		
31-Mar-02	6,885	83,58,700.00	89,41,096.32	11,89,12,126.45	9,10,30,916.30	13,86,86,102.00	5,87,892.46	4%	15		
31-Mar-03	7,568	95,27,900.00	1,14,80,647.08	13,41,92,844.37	10,31,55,415.82	15,78,19,260.72	7,31,205.27	4%	15		
31-Mar-04	8,546	1,17,30,900.00	1,46,14,077.73	15,82,23,419.31	13,50,70,452.39	18,97,97,324.61	7,45,084.51	4%	15		
31-Mar-05	9,913	1,45,65,000.00	1,93,30,825.75	17,69,47,396.16	18,05,69,518.79	21,55,87,153.53	9,21,844.14	4%	15		
31-Mar-06	11,000	1,55,11,800.00	2,66,32,351.73	19,79,89,486.62	20,39,91,880.92	24,45,62,899.15	15,01,946.28	6%	15		
31-Mar-07	11,736	1,68,47,900.00	3,03,31,186.49	23,44,72,315.05	23,94,82,687.71	29,30,50,447.24	47,39,748.74	8%	15		
31-Mar-08	12,846	1,94,70,100.00	3,87,52,605.00	31,17,42,073.00	31,71,90,593.00	38,83,73,165.00	52,28,142.00	8%	15		
31-Mar-09	13,847	2,07,59,500.00	4,23,15,757.44	48,92,13,755.47	36,69,64,197.74	58,06,53,902.18	1,66,71,571.72	10%	16		
31-Mar-10	16,148	2,45,58,300.00	6,06,82,199.40	66,28,65,129.54	45,50,12,764.56	76,92,13,850.88	1,30,55,602.18	12%	16		
31-Mar-11	19,174	3,16,12,700.00	7,37,97,559.89	83,98,18,349.62	62,14,45,533.91	97,02,69,203.87	1,46,18,074.60	12%	19		
31-Mar-12	21,916	3,92,09,910.00	8,43,85,962.39	1,13,41,41,996.87	88,12,19,970.49	1,29,76,90,113.56	1,54,84,042.94	12%	19		
31-Mar-13	23,945	4,46,41,300.00	10,68,04,093.47	1,46,18,99,129.12	1,05,21,42,175.79	2,26,24,53,391.11	2,17,37,447.53	12%	20		
31-Mar-14	26,435	4,64,50,600.00	17,12,14,204.58	1,73,86,10,642.35	1,03,10,69,748.94	2,81,40,20,664.82	**38,609,143.83	nil	21		
31-Mar-15	28,739	4,78,60,800.00	17,60,57,690.27	1,96,50,05,906.20	98,29,49,630.12	3,29,83,95,687.39	57,99,208.11	nil	21		
31-Mar-16	32,996	5,15,48,900.00	17,77,03,815.83	2,27,83,12,440.85	1,01,69,30,176.62	3,86,73,25,982.08	44,96,531.74	nil	21		
31-Mar-17	39,735	5,96,01,300.00	18,81,90,803.66	2,38,54,35,619.46	1,30,70,10,713.94	3,86,15,68,599.39	45,17,016.90	nil	22		
31-Mar-18	53,837	6,73,76,400.00	25,70,09,474.70	2,51,79,84,125.44	1,44,41,79,058.43	2,81,75,45,978.88	4,66,167.82	nil	22		
31-Mar-19	57,172	7,41,45,100.00	24,10,93,991.22	2,70,25,89,795.02	1,70,70,47,454.13	3,02,68,32,691.55	90,03,805.31	6%	22		
31-Mar-20	60,127	7,89,34,200.00	25,28,60,560.02	2,79,74,06,771.95	1,86,18,88,196.24	3,13,95,88,642.21	1,03,87,110.24	nil	22		
31-Mar-21	64,085	9,12,65,500.00	27,06,09,357.69	3,03,12,03,756.30	2,11,96,78,431.99	3,43,47,42,657.31	4,16,63,983.32	nil	22		
31-Mar-22	68,129	9,79,20,000.00	31,91,88,873.85	3,08,48,99,354.45	2,15,16,44,679.28	3,53,71,58,368.75	3,51,50,140.45	8%	22		
31-Mar-23	69,810	10,23,21,400.00	34,69,43,570.36	3,19,88,49,775.31	2,18,00,34,284.42	3,68,44,28,132.75	3,63,13,387.08	9%	22		
31-Mar-24	71,526	10,78,33,300.00	38,14,06,399.90	3,42,58,20,882.56	2,44,25,02,272.40	3,96,66,18,883.39	5,15,58,300.93	10%	23		
31-Mar-25	73,702	12,35,29,900.00	44,04,95,132.52	3,84,79,06,422.04	2,84,21,12,631.69	4,43,60,36,611.54	2,41,05,156.98	10%	24		
31-Mar-26	75,517	14,19,36,200.00	44,93,66,771.57	4,24,06,51,746.89	3,13,17,12,874.09	4,89,01,13,683.64	5,81,58,965.18	10%	24		



THE QUEPEM URBAN LOK SEVA MANDAL
CINDIO APARTMENT, QUEPEM-GOA
INCOME& EXPENDITURE FOR THE YEAR 31ST MARCH 2026

INCOME	AS ON 31.03.2026	AS ON 31.03.2025
Premium		
Interest income	6,31,706.00	5,77,181.00
Dividend received	10.00	10.00
Misc income	2,32,000.00	5,00,000.00
Grant in-aid from Govt	8,69,716.00	10,77,191.00
Total (A)	8,69,716.00	10,77,191.00
EXPENDITURE	AS ON 31.03.2026	AS ON 31.03.2025
Payment of death claims	0.00	0.00
Professional fees	0.00	17,140.00
Aviva Premium	0.00	
Eye camp expenses	2,32,000.00	3,80,802.00
Sitting fees for Directors	0.00	0.00
Salaries & Wages	0.00	0.00
Travelling Expenses	0.00	
Audit Fees	0.00	59,000.00
Printing and stationary	0.00	3,500.00
Rates & taxes		33,600.00
Bank charges	29.50	29.50
Depreciation	9,004.91	23,914.00
Total (B)	2,41,034.41	5,17,985.50
Excess of Income over Expenditure (A-B)	6,28,681.59	5,59,205.50



THE QUEPEM URBAN LOK SEVA MANDAL

CINDIO APARTMENT, QUEPEM-GOA

BALANCE SHEET AS ON 31ST MARCH 2026

PARTICULARS	SCHEDULE	AS ON 31.03.2026	AS ON 31.03.2025
<u>SOURCES OF FUNDS</u>			
Corpus Funds	1	63,00,000.00	63,00,000.00
Current Liabilities	4	65,732.00	65,732.00
Excess of Income over Expenditure		32,70,910.98	27,11,705.48
Opening balance		6,28,681.50	5,59,205.50
Add/Less : Profit/Loss for the year		38,99,592.48	32,70,910.98
TOTAL		1,02,65,324.48	96,36,642.98
<u>APPLICATIONS OF FUNDS</u>			
Fixed Assets	2	2,94,330.58	3,03,335.58
Investments		90,70,870.00	75,00,100.00
Cash & Bank Balances	3	9,00,123.90	18,33,207.40
TOTAL		1,02,65,324.48	96,36,642.98



THE QUEPEM URBAN LOK SEVA MANDAL

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCESHEET

PARTICULARS	FOR THE YEAR ENDED 31.03.2026	FOR THE YEAR ENDED 31.03.2025
SCHEDULE 1 - CORPUS FUND		
Opening balance		
Total	63,00,000.00	63,00,000.00
SCHEDULE 2 - FIXED ASSETS		
<u>Land & Building (3rd Floor Cindios Apartment)</u>		
Opening WDV	2,74,274.12	9,94,157.12
Less: Sale during the year		7,00,000.00
Less: Depreciation for the year	5,485.00	19,883.00
	2,68,789.12	2,74,274.12
<u>Refrigerator</u>		
Opening WDV	9,520.68	11,200.68
Less : Depreciation for the year	1,428.00	1,680.00
	8,092.68	9,520.68
<u>Furniture & Fixture</u>		
Opening WDV	16,795.47	18,661.47
Less : Depreciation for the year	1,680.00	1,866.00
	15,115.47	16,795.47
<u>Vehicle</u>		
Opening WDV	2,745.31	3,230.31
Less : Depreciation for the year	412.00	485.00
	2,333.31	2,745.31
Total	2,94,330.58	3,03,335.58
SCHEDULE 3 - CASH & BANK BALANCE		
The Goa State Co-Op. Bank Ltd	1,55,297.80	6,44,363.80
The Quepem Urban Multipurpose Co-Op Society Ltd	7,44,826.10	11,88,843.60
Total	9,00,123.90	18,33,207.40
SCHEDULE 4 - CURRENT LIABILITIES		
Other payables	36,232.00	36,232.00
Audit fees payable	29,500.00	29,500.00
Claims Payable CM	-	1,500.00
Total	65,732.00	67,232.00



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