



KERALA VISHWAKARMA CO-OP. CREDIT SOCIETY LTD.

(Regd. No. BOM/WS/RSR/(CR)/8489/200 dt. 19.08.2000)

ANNUAL REPORT 2024-25



Regd. Office: G-1, Bldg. No.4,
Hema Park, V S Marg,
Bhandup(E), Mumbai-400042



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kvccslmumbai@gmail.com



KERALA VISHWAKARMA CO-OP. CREDIT. SOCIETY LTD

Regd. No. BOM/WS/RSR/(CR)/8489/2000-2001 DT. 19-08-2000.

MANAGING COMMITTEE MEMBERS



Hon. Chairman
Mr. Damodaran M.V.



Hon. Vice Chairman
Mr. Venugopal



Hon. Secretary
Mr. Balmurli V.



Hon. Jt. Secretary
Mr. Haridasan K Vellapan



Hon. Jt. Secretary
Mr. Rajan T.P.V.

HON. COMMITTEE MEMBERS



Mrs. Rejitha Vijaykumar



Mr. Sajith Nanu



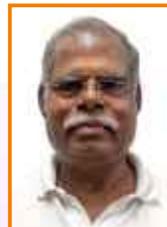
Mr. Gopinathan



Mrs. Jayanthi Pavitrnan



Mr. Prakashan K.P.



Mr. Sundaran K.



**Mr. Shivaji Narale
(KVCC Staff)**



**Mrs. Ranju Sajith
(KVCC Staff)**



**Mr. Pramod Krishnan
(Internal Auditor)**

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G-1, Bldg. No. 4, Hema Park, Veer Savarkar Marg, Bhandup (E),

Mumbai - 400 042.

NOTICE

The 25th Annual General Meeting of the above Society will be held on Sunday 14th September 2025 at 4.00 pm at I.D.U.B.S High School & Junior College, Bhandup Station Rd, near Geeta Hall, Dina Bama Estate, Bhandup West, Mumbai - 400078 to transact the following business on the agenda. All members are cordially invited to attend the meeting.

AGENDA

1. To read and confirm the minutes of the last Annual General Meeting held on 8th September 2024.
2. To present the Audited Balance Sheet and the Income & Expenditure account for the year ended 31st March 2025.
3. To present the Annual Report and adopt the Profit and loss account of Audited Balance Sheet as on 31st March 2025.
4. To sanction the Appropriation of Profit/Loss.
5. To appoint Statutory & Internal Auditor for the year 2025-26.
6. To consider any other business with the permission of the chair.

Note:

1. For want of quorum, if the meeting is adjourned, the adjourned meeting will be held at the same place on the same day after half an hour, irrespective of quorum, with the same Agenda.
2. A member who desires to have any details with regard to this report and accounts should inform in writing about the same, three days before the date of the meeting.
3. Members are requested to carry the copy of the Annual Report to the meeting, since no copies will be distributed at the venue.

For & on behalf of the Board of Directors

Date: 14th August 2025
Place: Mumbai - 42

Sd/
Balmurli Velayudhan
Hon. Secretary

CHAIRMAN'S NOTE

Dear Members

It gives me great pleasure to extend a warm invitation to you for the 25th Annual General Meeting of our Credit Society. As we conclude another eventful year, we take this opportunity to express our heartfelt gratitude for your unwavering trust and invaluable contributions.

Throughout the year, we have remained steadfast in our commitment to enhancing our systems, complying with the Co-operative Societies Act, and adhering to the recommendations of our Internal and Statutory Auditors—all while managing within limited resources.

Though challenges arose, we stood firmly by our members. Every loan extended has been securely backed by collateral—whether through property hypothecation, insurance liens, or other supporting documents. We have also emphasized the importance of timely repayments, maintaining open communication with members, understanding their difficulties, and facilitating smoother settlements. Our team has actively engaged with members across both city and suburban areas, offering guidance and support to ensure their financial well-being.

Looking ahead, the Board has a clear long-term vision: to transition into a bank. Achieving this requires a minimum share capital of ₹4 crores and at least 3,000 members. With your continued support and encouragement, we are confident to reach this milestone.

We are proud to share that our Society has consistently earned a Grade 'A' rating for the past decade, a testament to our dedication to excellence and the trust placed in us by our members, customers, and investors.

As we step into our 26th year of operations, we extend our deepest appreciation to:

Our shareholders, for your faith and support.

Our customers and investors, for your trust.

Our auditors, for their diligent oversight.

Our employees, for their commitment and hard work.

Our Board members, for their valuable guidance.

Most importantly, we thank you, our esteemed shareholders, for standing by us and helping us grow stronger year after year. With your continued trust, we are confident in achieving even greater success in the future.

We eagerly look forward to welcoming you at the Annual General Meeting. Together, let us continue to build a stronger, more prosperous future for our Credit Society.

Thanking you,

Sd/-

M.V. Damodaran
Chairman

|| Om Shri Virat Viswakarmane Nama ||



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25th ANNUAL REPORT AND STATEMENT OF ACCOUNTS FOR THE YEAR ENDING 31-03-2025

Dear Members,

The Board of Directors have great pleasure in presenting before you the 25th Annual Report together with the Statement of Accounts for the financial year ended 31st March 2025 duly audited by both the Internal and the Statutory Auditors.

In the world of various co-operative societies in India, we stand apart which makes us proud. On this occasion I humbly state that journey of 25 years since its formation was not an easy one. We have come across many difficulties and challenges, but with the strong support from our well-wishers, members, Management & staff we reached here. We are staying abreast with the changing times by adopting latest technologies on all fronts from updated accounts through computerized programs, updating of databases, enhancing online communication, etc.

The Society has been helping our community members and saving them from the clutches of money lenders in Mumbai by serving them with competitive types of loans such as Business, Education, Marriage, Medical, Home Renovation and Secured Loans as per the requirements of the members. It has played a major role in building saving habits among our community members by introducing Fixed & Recurring Deposit Schemes with attractive interest rates. Our Society has maintained ethical behaviour in all our transactions. It is our determined efforts to bring our members the best.

With the constant support of our parent body **Kerala Vishwakarma Association, Vishwavidya Foundation** and other sub-committees particularly Ladies Wing, Marriage bureau, Welfare Committee, we look forward to achieve more.

The Board is dedicated to the service and welfare of our members. While we remained flexible in our approach, we stayed firm in our goals. It is crucial to instill financial discipline, encourage and accelerate income generation, and simultaneously explore alternative sources of income.

Our Society takes this opportunity to thank our share-holders, customers for their continued support in our journey so far and hope to be in the years to come. We are very much glad to state that this year the Society has affected very good business and this can be seen from the statement of Accounts below:

Membership

The Membership of the Society at the close of the year ended 31st March 2025 stood at **1162** as against 1154 at the beginning of the year.

Share Capital

The Paid-up share capital which stood at Rs.65,86,589/- on 31st March 2024 has been increased to Rs.67,31,479/- as at 31st March 2025.

Recurring Deposit Scheme

An amount of Rs.29,56,956/- is lying to the credit of this account as at 31st March 2025. We would request all our members to join this scheme in order to cultivate the habit of saving.

Fixed Deposits

During the financial year the Fixed Deposit account showed an increase and the credit balance of Rs.4,12,64,760/- as on 31.03.2025 as against Rs.3,76,94,355/- in the previous year. We look forward for your co-operation in raising more deposits.

Meetings

The Board of Directors met 12 times during 2024-25.

Loans

During the year our Society sanctioned loans as under:

Year	Types of Loans	No. of Loans	Amount(Rs.)
2023-2024	Business	-	-
	House Renovation	1	2,00,000
	Marriage	2	2,50,000
	Personal	10	22,00,000
	Loan Against FD	9	22,72,896
	Secured Loan	5	36,00,000
	Education Loan	-	-
	Medical Loan	2	1,50,000
TOTAL		27	86,72,896

Year	Types of Loans	No. of Loans	Amount(Rs.)
2024-2025	Business	1	3,00,000
	House Renovation	3	8,00,000
	Marriage	-	-
	Personal	-	-
	Loan Against FD	6	7,25,000
	Secured Loan	5	45,50,000
	Education Loan	1	4,50,000
	Medical Loan	-	-
TOTAL		16	68,25,000

The loan balance due from members as on 31ST March 2025 stood at **Rs.3,56,25,136.82/-**

Investments

The Credit Society have invested an amount of **Rs.1,29,01,952/-** in Fixed Deposit and Recurring Deposit of **Rs.1,00,000/-** with the Mumbai District Central Co-op. Bank, Bhandup (E). Further fixed deposit of **Rs.62,10,174/-** & **Rs.6,86,000/-** in recurring deposit account is with Bharat Bank, Bhandup (W) Branch as on 31ST March 2025.

Appropriation of Profits

During the year under report the Society has earned a net Profit of **Rs.12,05,293.24** and is available for appropriation. The Managing Committee recommends the appropriation as under for your approval.

Reserve Fund @25% of Rs.12,05,293.24	3,01,323.31
Dividend @6% p.a on paid up Share Capital of Rs.65,86,589	3,95,195.34
Building Fund	3,50,000.00
Provision for silver jubilee celebration	1,00,000.00
Contingency fund	58,774.59
Total	12,05,293.24

Statutory Audit

Mr. Kishor D. Patil, Certified Auditor of Co-operative Societies, Mumbai appointed by the Asstt. Registrar of Co-operative Societies carried out the Statutory Audit of the Society for the year ended 31st March 2025. We are thankful to him for the suggestions and guidance.

We are proud to put on record that our society has been awarded/grade 'A' Class as in previous years.

Thanks:

We thank the staff of the Mumbai District Central Co-op. Bank Ltd., Bhandup(E), and Bharat co-op Bank, Bhandup(W), for the courteous and efficient services rendered by them during the year. We take this opportunity to thank the Kerala Vishwakarma Association Mumbai(Regd.), our parent body for extending their whole-hearted support to us from time to time. Our thanks are also due to the Asst. Registrar of Co-operative Societies "S" Ward and the authorities of I.D.U.B.S High School & Junior College, Bhandup(W), all our investors for their kind support and trust bestowed on us and finally to all our members for their valued co-operation and continued support.

Thanking you,

For and behalf of Board of Directors

Sd/-

Date: 14th August 2025

Balmurli Velayudhan

Hon. Secretary

Note :

1. Due to high cost of printing only one copy of the Annual Report is send to the members of the same address.
2. Members are requested to intimate in writing any change in their address.

APPEAL TO THE MEMBERS

Dear Members,

As in previous years this year also, the Board of Directors has decided to felicitate outstanding students of the Members who had secured 75% marks and above in the 10th and 12th Std. Board Examination held in March, 2024 for the academic year 2024-25.

Hence Members are requested to submit the Xerox Copies of the Mark sheets in the society office on or before 7th Sept, 2025.

Meritorious students and achievers of our community will be felicitated at the Annual General Meeting.

For and on behalf of Board of Directors

The Kerala Vishwakarma Co-op. Credit Society Ltd., Mumbai.

Sd/-
Damodaran M. V.
Chairman

Sd/-
Balmurli Velayudhan
Hon. Secretary

KERALA VISHWAKARMA

Profit & Loss A/c for the

As on 31/03/24	Expenditure	As on 31/03/25
5,646.00	AGM Expenses	5,210.00
60,000.00	Hon. to Office Bearers	75,000.00
8,000.00	Hon. to Internal Auditor	8,000.00
1,11,804.00	Office Rent	1,07,613.00
1,90,952.00	Staff Salary	2,05,006.00
1,832.00	Telephone Charges	10,655.82
30,34,539.00	Interest On Fixed Deposit	33,99,102.00
2,10,689.00	Interest on Recurring Deposit	1,93,372.20
56,166.00	Interest on Savings A/c	71,586.00
16,000.00	Legal & Professional Charges	61,000.00
32,100.00	Sitting Allowance	28,500.00
-	Other Expenses	1,100.00
38,000.00	Audit Fees	47,000.00
5,714.92	Bank Charges	4,209.90
33,447.00	Computer Repair & Maintenance	33,270.00
48,113.00	Conveyance	56,207.00
15,420.00	Diwali Expenses	19,381.00
15,000.00	Diwali Bonus	19,000.00
3,000.00	Education Award & Gifts	3,500.00
83,656.00	Business Promotion	75,750.00
49,555.00	Depreciation	49,350.00
3,496.00	Postage	9,484.00
18,092.00	Printing & Stationery	22,067.00
43,313.05	Interest on OD A/c	47,284.73
627.00	Profession Tax	619.00
2,400.00	Franking Expenses	-
16,079.00	Meeting Exp	15,532.00
8,016.00	Pooja Expenses	7,665.00
3,173.00	Dues Recovery charges	2,04,767.00
3,500.00	Advertisement	3,500.00
-	Sundry Balanc Written Off	92,864.30
34,000.00	Commission paid	-
11,450.00	TDS Deducted by Bank of Interest	-
17,000.00	TDS Deducted on Rent	42,432.00
22,341.00	Municipal Tax paid	-
74,794.00	Repair and Maintenance	97,211.00
12,320.00	Electricity Bill charges	5,890.00
3,304.00	Locker Rent A/c	3,304.00
7,16,782.03	Net Profit	12,02,615.05
50,10,321.00	Total	62,29,048.00

Sd/-
Pramod Krishnan
(KVCC Internal Auditor)

Sd/-
Haridasan K. Vellapan
Jt. Secretary

KERALA VISHWAKARMA

Balance Sheet as on

As on 31.03.2024	Liabilities	Sch		As on 31.03.2025
	(Authorised Share Capital 100,00,000.00)			
	Capital Account			
65,86,589.00	Share Capital	N	67,31,479.00	67,31,479.00
33,11,276.16	Reserve & Surplus Fund	M	35,89,912.00	
2,23,147.00	Bad & Doubtful Debts Fund		2,23,147.00	
5,51,170.00	NPA Fund		5,51,170.00	
35,469.00	Member Welfare Fund		35,469.00	43,99,698.00
	Deposits			
3,76,94,355.00	Fixed Deposit From Members	P	4,12,64,760.00	
25,89,982.00	Recurring Deposit From Members	Q	29,56,956.00	
18,80,426.73	Savings A/c.	L	22,02,220.03	4,64,23,936.03
	Current Liabilities & Provisions			
34,59,677.00	Interest Payable on FD	I	37,35,618.00	
1,88,741.00	Interest Payable on RD	J	2,01,731.00	
1,13,001.00	Outstanding Liabilities	K	1,73,028.00	41,10,377.00
3,09,270.68	Cash at Bank (OD)		2,42,610.31	2,42,610.31
-	Profit & Loss A/c Balance			
-	Less : Current Preiod Loss			
-	Dividend		-	
-	Reserve Fund		-	
-	Building Fund		-	
-	Welfare Fund		-	
-	C/F to P & LA/c		2,678.19	
7,16,782.00	Current Period Profit		12,02,615.05	12,05,293.24
5,76,59,886.57	TOTAL			6,31,13,393.58

Sd/-
Pramod Krishnan
(KVCC Internal Auditor)

Sd/-
Haridasan K. Vellapan
Jt. Secretary

CO.OP CREDIT SOCIETY LTD.

31st March, 2025

As on 31.03.2024	Assets	Sch		As on 31.03.2025
	<u>Cash & Bank Balances</u>			
17,980.00	Cash in hand		45,448.00	
8,473.94	MDCC Bank (CA)		22,053.94	
18,119.50	Bharat Co-op. Bank		31,278.34	
6,536.52	Bharat Bank (OD)		92.48	98,872.76
	<u>Investments & Deposits</u>			
23,37,442.00	Deposit against Reserve Fund	B	26,17,968.00	
-	Deposit against Building Fund	C	-	
96,29,307.00	FD with MDCC Bank	D	1,02,41,330.00	
39,977.00	Deposit against Welfare Fund	F	42,654.00	
-	Deposit against Education Fund	F	-	
1,000.00	Deposit with MTNL		1,000.00	
1,000.00	Share with MDCC Bank		1,000.00	
3,50,000.00	Recurring Deposit MDCC		1,00,000.00	
5,18,000.00	Recurring Deposit Bharat Bank	F	6,86,000.00	
45,34,439.00	FD with Bharat Bank	F	62,10,174.00	1,99,00,126.00
	<u>Current Assets</u>			
3,30,16,578.64	Loans to Members	G	3,56,25,136.82	3,56,25,136.82
15,991.00	Office Stationery Stock		12,491.00	12,491.00
619.00	Prepaid Professional Tax			-
61,943.00	Personnel & Business Loan Prov.		1,15,168.00	1,15,168.00
	<u>Fixed Assets</u>			
3,85,539.00	Gross Block	A	4,10,589.00	
	Less : Depreciation		49,350.00	3,61,239.00
10,57,034.00	Interest Receivable on Investment	H		13,04,756.00
-	Election Deposit Receivable			-
55,99,821.00	Office Premises			55,99,821.00
60,086.00	TDS Deducted on interest		95,783.00	95,783.00
5,76,59,886.60	TOTAL			6,31,13,393.58

Sd/-
Damodaran M.V.
Chairman

Sd/-
Balmurli Velayudhan
Secretary

REPORT OF THE AUDITOR

To,

The Members,
Kerala Vishwakarma Co-op. Credit Society Ltd.
Bhandup (E),
Mumbai.

We have examined the attached Balance Sheet as on 31.3.2025 and the Income and Expenditure account for the co-operative year 2024-25 of **KERALA VISHWAKARMA CO-OP. CREDIT SOCIETY LTD.** and report that:

1. We have obtained all the information and explanation which to the best of my knowledge and belief, were necessary for the purpose of my audit.
2. In our opinion proper books of accounts as required by the Maharashtra Co-op. Society Act, 1960 and rules made there under and bye-laws of the society so far as it appears from the examination of these books.
3. The Balance Sheet and Income and Expenditure account examined by us are in agreement with the books of accounts of the society.
4. In our opinion and to the best of our information and accounting to the explanation given to us the said accounts subject to general remarks attached separately given all the information required by the Maharashtra Co-op. Societies Act 1960 and rules made there under in manner so required and give true and fair view.
 - a. In the case of Balance Sheet of the State of affairs of the society as on 31st March 2025
 - b. In the case of Income and Expenditure account of the excess income over expenditure for the year ended as on that date.
5. The Society has been awarded "A" audit class for the year 2024-25

Place: Mumbai
Date: 23/07/2025

sd/-
Kishor D. Patil
Retired Govt. Auditor Gr.I
& Certified Auditor Co-op. Societies,
Mumbai

Glimpses of Silver Jubilee Celebration



KVCC's Board of Director, Staff and other guests on stage.



Chief guest and other dignitaries on the dias.



Host for the event: Mr. Haridasan K V & Mrs. Rajitha V



Addressing the guest : Sec.: Mr. Balmurli V & Chairman: Mr. Damodaran M V



Chief guest Mr. Sivaraman addressing our esteemed guest and by Mr. Parmeshwaran K A and by Mr. Prasad KVK



Lighting of the Auspicious lamp by: Mr. Damodaran M V, Mr. Sivaraman T K, Mr. Parmeshwaran K A, Mr. Haridas T, Mr. Prasad K V K, Mrs. Lalitha Ravi & Mrs. Prema Gopal



Recipient of lifetime award for their service to KVCC Mr. Sivaraman, Mr Rajan TPV & Mr. Vijayan V (late) collected by son Mr. Vinaraj V



Guest enjoying lunch at the event

BOOK-POST



To, _____

If not delivered please return to:

KERALA VISHWAKARMA CO-OP. CREDIT. SOCIETY LTD

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Email : kvccslmumbai@gmail.com