

**SWAYAMSHREE MAHILA SAMABAYA SAMITI LIMITED**  
**BIKASH NAGAR, BEHIND GOVT. BUS STAND, BADAMBADI,**  
**CUTTACK-753012**

**STATUTORY AUDIT REPORT & FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR: 2015-16**

**G.PANDA & CO**  
**Chartered Accountants**  
**Bijupatnaik Colony, Bijupatnaik Chowk,**  
**Tulasipur, Cuttack-753008**

G.PANDA & Co.  
Chartered Accountants  
Bijupatnaik Colony  
Bijupatnaik Chowk, Tulasipur  
Cuttack-753008  
E-Mail: gpandaco@yahoo.com

Cuttack-(0671)  
Ph.2302349 (O)  
2301348(O)

### AUDITOR'S REPORT

We have audited the attached Balance Sheet of **SWAYAMSHREE MAHILA SAMABAYA SAMITI LIMITED**, Bikash Nagar, Behind Govt. Bus Stand, Badambadi, Cuttack-753012 as at 31st March, 2016 and the Income & Expenditure Account for the year ending on even date. The financial statements are the responsibility of the Organisation's Governing Body. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that;

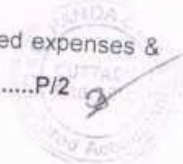
We plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statements.

The audit includes : (i) examining on a test basis, evidence supporting the amounts and disclosures in the financial statements (ii) assessing the accounting principles used and significant estimates made by the management; (iii) evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to our comments in the annexure referred to above, we report that;

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
- b) In our opinion proper books of accounts are required by law have been kept by the Organisation, so far as it appears from our examination of those books.
- c) The Balance Sheet and Income & Expenditure Accounts dealt with this report are in agreement with the books of account.
- d) There is no change in the basis of valuation of assets & liabilities in the year under examination. The assets & liabilities are shown at their book value as on 31<sup>st</sup> March, 2016.
- e) There is no major deviation in actual expenses & income from the estimated expenses & income in the approved budget.

Cont.....P/2



G.PANDA & CO,  
Chartered Accountants  
Bijupatnaik Chowk,  
Cuttack-753008

[2]

f) On the basis of verification of records by us, we report that none of the Directors are ineligible under the Act to continue in office as director at any time during the co-operative business year under audit.

g) The decision on appropriation of the net surplus of the co-operative society has been made as per Bye-law.

h) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required by the Odisha Co-operative Societies Act, 1962, in the manner so required and reflects the true and fair view..

i) in case of the Balance Sheet, of the state of affairs of the co-operative society as at 31st March, 2016 and ;

ii) in case of Income & Expenditure Account, excess of income over expenditure for the year ending on 31st March, 2016.

Cuttack  
02/09/2016



For G.Panda & Co.  
Chartered accountants  
FRN:303123E

(P.K.Mohapatra)  
Partner

M.No.056058

M/S SWAYAMSHREE MAHILA SAMABAYA SAMITI LIMITED  
 BIKASH NAGAR, BEHIND GOVT. BUS STAND, BADAMBADI, CUTTACK-753012  
 BALANCE SHEET AS ON 31ST MARCH, 2016

LIABILITIES	ANNEX	CURRENT YEAR	PREVIOUS YEAR	ASSETS	ANNEX	CURRENT YEAR	PREVIOUS YEAR
Members Share Capital	1	44,44,600.00	42,07,200.00	Fixed Assets	6	41,01,966.00	37,07,101.00
Reserve & Surplus	2	7,33,77,285.67	5,37,60,004.78	Current Assets			
Secured Loan	3	39,58,411.00	14,58,337.00	Loans & Advances	7	27,06,33,245.30	21,81,82,777.00
Current Liabilities				Cash & Bank Balance	8	65,28,251.24	6,36,248.21
Deposit from Members	4	19,17,84,740.00	15,55,43,990.00				
Other liabilities	5	76,98,425.87	75,56,594.43				
		28,12,63,462.54	22,25,26,126.21			28,12,63,462.54	22,25,26,126.21

For Swayanshree Mahila Samabaya Samiti Limited

*Trystona Mohanty*  
 (President)

*[Signature]*  
 (Chief Executive)

Cuttack  
 02-09-2016

For G. Panda & Co.  
 Chartered Accountants  
 FRN: 303123E



*[Signature]*  
 (P. K. Mohapatra, F.C.A.)  
 Partner  
 M.No.056058

M/S SWAYAMSHREE MAHILA SAMABAYA SAMITI LIMITED  
BIKASH NAGAR, BEHIND GOVT. BUS STAND, BADAMBADI, CUTTACK-753012

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2016

	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR	PREVIOUS YEAR
<b>EXPENDITURE</b>					
To Interest on Members Savely	72,46,429.00		57,32,974.00	2,01,200.00	1,74,120.00
" Salary to Staff	1,00,29,716.00		82,76,154.00	4,22,21,854.00	3,31,08,776.00
" Printing & Stationary	1,94,038.00		2,99,577.00	29,19,290.00	24,64,270.00
" Telephone & Postage	2,16,800.00		1,83,467.00	1,09,972.16	1,35,253.54
" Bank Charges	3,129.27		54,790.05	42,500.00	25,040.00
" Meeting expenses	62,557.00		61,230.00	60.00	120.00
" Travelling & Conveyance	6,04,277.00		6,49,237.00	2,09,534.00	4,13,069.95
" Training expenses			1,05,175.00	48,412.00	39,203.00
" Repair & Maintenance	4,47,600.00		2,27,237.00		6,93,000.00
" Process Mapping ( Grant from SIDBI)			2,60,000.00	1,00,600.00	1,87,650.00
" A.G.M Expenses	56,025.00		1,50,300.00		1,11,700.00
" Donation & Charity	76,567.00		77,196.00	18,000.00	
" Misc. Expenses	22,476.00		32,690.00		
" Interest on Fixed Deposit			1,29,528.00		
" Impact Assessment			20,000.00		
" Medical Expenses ( Staff)					
" Grading fees	4,944.00				
" Tax Audit fees	2,11,393.00				
" Advertisement & Publicity	21,500.00				
" Member Insurance	4,000.00		4,000.00		
" Employer's EPF Share & Others	35,765.00		51,829.00		
" Newspaper & Periodicals	10,63,736.00		7,91,559.00		
" LIC Premium for staffs & GB	6,315.00		5,263.00		
" House Rent & Electricity			33,695.00		
" Interest on term loan	5,25,162.00		4,41,061.00		
" Fees & Subscription	3,29,385.00		7,76,536.00		
" Audit fees	4,400.00		2,210.00		
" Transporting charges	22,250.00		22,800.00		
" Legal expenses	8,070.00		420.00		
" Insurance charge	15,370.00		1,880.00		
" Important day celebration exp.	73,811.00		73,757.00		
" Balance c/d	1,70,026.00		42,757.00		
	<b>2,19,57,741.27</b>		<b>1,84,57,924.05</b>	<b>4,56,71,822.16</b>	<b>3,74,33,342.49</b>



To Balance bid	2,19,57,741.27	[2]	1,84,57,924.05	By Balance bid	
* Interest on staff security	1,15,204.00		1,05,573.00		
* Consultancy fee	1,14,420.00		2,40,859.00		
* Mangala Panthi	-27,000.00		26,000.00		
* Inspection charges			31,597.00		
* Security Service	26,200.00		61,100.00		
* Sitting fee	2,65,900.00		1,45,100.00		
* Election expenses			1,01,301.00		
* Photo Design	3,110.00		4,180.00		
* Term loan processing fee	57,250.00				
* Equifax charges	45,682.00				
* Website development	6,000.00		2,750.00		
* Co-op week celebration	32,008.00				
* Tender fee	5,000.00				
* Gratuity	10,00,000.00				
* Depreciation	2,99,604.00		1,99,265.00		
* Net surplus before appropriation 'td	2,19,14,702.89		1,80,55,703.44		
	<b>4,58,71,822.16</b>		<b>3,74,33,342.49</b>		
To Reserve fund (25%)	54,78,675.72		45,13,925.66	By Net profit before appropriation bid	
* Co-op education fund(4%)	8,76,588.12		7,22,228.14		
* Members profit ( Surplus) fund (12%)	26,29,764.34		21,65,684.41		
* Business Fluctuation fund(12%)	26,29,764.34		21,65,684.41		
* Common good fund(10%)	21,91,470.30		19,05,570.34		
* Bonus fund(5%)	10,85,735.15		3,02,785.17		
* Bad Debt(12%)	26,29,764.34		21,66,684.41		
* Building Fund(20%)	43,82,940.58		36,11,140.70		
	<b>2,19,14,702.89</b>		<b>1,80,55,703.44</b>		
			<b>4,58,71,822.16</b>		<b>3,74,33,342.49</b>
			<b>2,19,14,702.89</b>		<b>1,80,55,703.44</b>

For Swayanshree Mahila Samabaya Samiti Limited  
*Jyotsna Mohanty*  
 (President)  
 (Chief Executive)

For G. Panda & Co.  
 Chartered Accountants  
 FRN: 303123E  
  
 (P. K. Mohapatra, F.C.A.)  
 Partner  
 M.No. 056058



Cuttack  
 02-09-2016

**M/S SWAYAMSHREE MAHILA SAMABAYA SAMITI LIMITED**  
**BIKASH NAGAR, BEHIND GOVT. BUS STAND, BADAMBADI, CUTTACK-753012**  
**ANNEXURES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH,2016**

PARTICULARS	AS ON 31.03.2016	AS ON 31.03.2015
<b>MEMBERS SHARE CAPITAL</b>		
<b>Annexure-1</b>		
<b>Authorised , subscribed &amp; Paid-up</b>		
2,000 Equity Share of Rs. 100/- each	2,00,000.00	2,00,000.00
Advance against Equity shares ( Pending allotment)	42,44,600.00	40,07,200.00
	<b>44,44,600.00</b>	<b>42,07,200.00</b>
<b>RESERVE AND SURPLUS</b>		
<b>Annexure-2</b>		
1. Deficit coverage fund	81,79,310.00	81,79,310.00
2. Reserve Fund	1,61,27,084.58	1,06,48,408.86
3. Co-op Education fund	58,36,560.25	50,62,642.13
4. Emergency fund	40,71,697.00	40,71,697.00
5. Employees Welfare Fund	38,74,078.00	38,74,078.00
6. Development Fund	81,68,311.00	81,68,311.00
7. Building Fund	79,94,081.29	36,11,140.71
8. Business Fluctuation Fund	47,96,448.75	21,66,684.41
9. Common Goods funds	39,97,040.64	18,05,570.34
10. Bonus Fund	16,74,576.32	9,02,785.17
11. Baddebt	47,96,448.75	21,66,684.41
12. Members Profit ( Surplus) Fund	38,61,649.09	31,02,692.75
	<b>7,33,77,285.67</b>	<b>5,37,60,004.78</b>
<b>SECURED LOAN</b>		
<b>Annexure-3</b>		
Term loan from IGS , Kolkata	39,58,411.00	14,58,337.00
	<b>39,58,411.00</b>	<b>14,58,337.00</b>
<b>DEPOSIT FROM MEMBERS</b>		
<b>Annexure 4</b>		
1. Members Savings	18,77,06,590.00	15,28,89,840.00
2. Fixed Deposit From Members	40,78,150.00	26,54,150.00
	<b>19,17,84,740.00</b>	<b>15,55,43,990.00</b>
<b>OTHER LIABILITIES</b>		
<b>Annexure-5</b>		
1. Staff Security Payable	15,31,383.00	14,15,842.00
2. Temporary loan from Swayanshree	23,72,635.00	24,12,635.00
3. Provision for Bad & Doubtful Debt	32,72,716.00	32,72,716.00
4. Audit fee payable	22,250.00	22,800.00
5. Insurance Premium( Birla)	-	5,179.56
6. Insurance Preimum ( Kotak)	1,99,737.87	1,99,657.87
7. LIC Premium	74,055.00	72,608.00
8. EPF Payable	1,68,581.00	1,39,766.00
9. Unpaid Salary	43,968.00	6,550.00
10. Security Deposit of directors	600.00	2,840.00
11. Swabalamban ( Micro Pension)	1,000.00	6,000.00
12. Tax Audit fees payable	11,500.00	-
	<b>76,98,425.87</b>	<b>75,56,594.43</b>

Cont...P/2



[2]

**LOANS AND ADVANCES**

		<b>Aneexure-7</b>
1. Loan to Members	26,94,89,840.00	21,73,78,768.00
2. Insurance Premium( Birla)	659.30	-
3. Salary advance to Staff	7,49,574.00	6,64,021.00
4. Other Advance to Staff	1,58,488.00	58,488.00
5. Advance to House Owner	69,500.00	71,500.00
6. Advance to Kotak Mahindra Insurance Co.	10,000.00	10,000.00
7. SIDBI ( PSIG)	1,35,184.00	-
9. Security Deposit ( SUDA)	20,000.00	-
	<b>27,06,33,245.30</b>	<b>21,81,82,777.00</b>

**CASH AND BANK BALANCE**

1. Balance with Bank		
Fixed deposit with Allhabad Bank	1,00,000.00	-
Fixed deposit with CCCB . Cuttack(Reserve fund)	45,00,000.00	-
Cuttack Central Co-operative Ltd. S.B A/c-15	15,118.00	5,000.00
Allhabad Bank, Choudhury Bazar, SB-3854	1,84,690.14	10,285.00
Allhabad Bank, Kendrapara	7,979.00	7,979.00
S.B.I . Pithapur	15,090.00	13,130.00
S.B.I Baramba	6,03,002.00	40,080.00
Axis Bank, Cuttack	4,00,099.72	86,876.83
IDBI, cuttack	13,666.00	13,666.00
Axis Bank, Bhubaneswar	496597.38	393555.38
SBI Industrial Estate ( Current A/C)	1,92,009.00	64,119.00
2. Cash in hand	-	1,549.00
	<b>65,28,251.24</b>	<b>6,36,248.21</b>

For Swayamsree Mahila Samabaya Samiti Limited

*Pratima Mohanty*  
(President)

*M. J. 16*  
(Chief Executive)

Cuttack  
02-09-2016



For G. Panda & Co.  
Chartered Accountants  
FRN: 303123E

*P. K. Mohapatra*  
( P. K. Mohapatra, F.C.A.)  
Partner  
M.No.056058



**M/S SWAYAMSHREE MAHILA SAMABAYA SAMITI LIMITED**  
 BIKASH NAGAR, BEHIND GOVT. BUS STAND, BADAMBADE, CUTTACK-753012  
 Schedule of Fixed Assets as on 31st March 2016

Sl. No	Particulars	Original cost as on 1.04.2015	Addition upto Sept. 2015	Addition after wards	Total	Accumulated Depreciation	Depreciation on Assets added upto Sept. 2015	Depreciation on assets added afterwards	Total Depreciation for the year	Total accumulated Depreciation as on 31.03.2016	W.D.V. as on 31.03.2015
1	Computer	6,59,525.00	18,900.00	3,900.00	6,82,325.00	6,01,029.00	46,438.00	1,170.00	47,608.00	6,48,637.00	33,688.00
2	Computer Package	3,20,600.00	1,50,011.00	1,92,000.00	6,62,611.00	2,99,451.00	1,10,496.00	57,600	1,68,096.00	4,54,547.00	2,08,064.00
3	Furniture & Fixture	3,13,337.00	40,750.00	28,824.00	3,88,911.00	63,494.00	27,959.00	1,441	29,100.00	1,12,594.00	2,76,317.00
4	Office Equipment	2,55,127.00	9,794.00	43,990.00	3,08,911.00	1,10,545.00	23,156.00	3,299	26,455.00	1,37,000.00	1,71,911.00
5	Books & Library	2,022.00	-	-	2,022.00	1,516.00	304.00	-	304.00	1,820.00	202.00
6	Air Conditioner	1,10,500.00	77,400.00	1,22,900.00	3,10,800.00	62,410.00	18,823.00	9,218	28,041.00	90,451.00	2,20,349.00
7	Land	31,91,435.00	-	-	31,91,435.00	-	-	-	-	-	31,91,435.00
		48,52,846.00	3,02,855.00	3,91,614.00	55,47,015.00	11,45,445.00	2,26,876.00	72,728.00	2,99,604.00	14,45,049.00	41,01,966.00

For Swayamshree Mahila Samabaya Samiti Limited  
*Vijayendra Mohapatra*  
 (President)

*G. G.*  
 Chief Executive  
 02.03.16

Cuttack  
 02-09-2016



For G. Panda & Co.  
 Chartered Accountants  
 F.R.N. 303123E  
*G. Panda*  
 (P. K. Mohapatra, F.C.A.)  
 Partner  
 M.No.056058