The HCCS Urban Co-operative Credit Society Ltd, Mumbai

81st Annual General Report

Financial Year 2025–2026

Serving Members' Financial Needs
with Trust, Transparency & Sustainable Growth

496-498, Sir J. J. Road, Mumbai – 400 008
Voice Call: 86573 37162 | WhatsApp: 84220 41314

Website: hccsurban.com | Email: hccsurban1946@gmail.com

THE HCCS URBAN CO-OP. CREDIT SOCIETY LTD, MUMBAI.
BOARD OF DIRECTORS

1.	**Zoher M. Diler**	**Chairman**
2.	**Shabbir T. Kapadia**	**Vice Chairman/ Hon Secretary**
3.	**Shabbir F. Kagalwala**	**Hon. Treasurer**
4.	**Shabbir Z. Boltwala**	**Director**
5.	**Amir H. Bohra**	**Director**
6.	**Adnan A. Dadla**	**Director**
7.	**Burhanuddin A. Kachwala**	**Director**
8.	**Haider A. Madarwala**	**Director**
9.	**Tasnim A. Karbalai**	**Director**
10.	**Suryakant G. Jadhav**	**Director**
11.	**Kisanrao B. Tarmale**	**Director**
12.	**Jibraeel Z Diler**	**Director (Expert)**

REGISTERED OFFICE
496-498, Sir J. J. Road, Mumbai – 400 008.

Administrative Executive
Juzar I. Mukadam

Internal Auditors
M/s. A. S. Kanchwalla & Co.

Chief Accountant
Inayatali G. Shaikh

BANKERS

MUMBAI DISTRICT CENTRAL CO-OP. BANK LTD.
Siddhachal Darshan, Love Lane, Opp. Jain Mandir,
Byculla, Mumbai – 400 027

BHARAT CO-OP. BANK (MUMBAI) LTD.
Mohan Terrace, 64/72, Mody Street,
Fort, Mumbai – 400 001

ANNUAL GENERAL MEETING

VENUE: PATKAR HALL
SNDT College Campus, Lane Next To Income Tax Office, Churchgate,
New Marine Lines, Mumbai – 400 020.

DAY: Sunday
DATE: 06.09.2026
TIME: 10.00 AM

NOTICE TO MEMBERS

Notice is hereby given that the **81st Annual General Meeting** of the Members of **THE HCCS URBAN CO-OP. CREDIT SOCIETY LTD, MUMBAI** will be held on **Sunday, 06.09.2026** at **10.00 am** at **PATKAR HALL, SNDT College Campus, Lane Next To Income Tax Office, Churchgate, New Marine Lines, Mumbai – 400 020** to transact the following business:

AGENDA

* To read & confirm minutes of the 80th Annual General Meeting held on Sunday, 28.09.2025.
* To declare the Mid-term Election result & to introduce the newly elected directors
* To approve the Annual Report & Audited Statement of Accounts of the Society for the year ended 31st March 2026.
* To pass the appropriation of Net Profit and the declaration of dividend for 2025-2026.
* To pass the budget for the Financial Year 2026-2027.
* To approve amendments to the Byelaws of the Society suggested by the Board of Directors.
* To appoint Statutory Auditors for the Financial Year 2026-2027 from the panel.
* To pass General Resolutions
* To felicitate Staff & Bachat Collectors of the Society.
* Any other agenda with the permission of the Chair.

FOR THE HCCS URBAN CO-OP. CREDIT SOCIETY LTD, MUMBAI.
By order of the Board of Directors
Sd/-
Shabbir T. Kapadia
Vice Chairman - Hon. Secretary

Place: Mumbai.
Date: 18.08.2026

KINDLY NOTE: -

1. If the said meeting is to be adjourned for want of quorum, it shall be held on the same day and place at 10.30 am to transact the same business given in the notice.
2. Members desiring to move any resolution may please send the same in duplicate on or before 01.09.2026 by 4.00 pm
3. Notice under the Byelaws of the Society is given to all members to collect their dividend for the last three years. Dividend not collected for the year 2022-2023 before 31.03.2027 will be transferred to the Reserve Fund of the Society.
4. Any query about accounts may be sent to the office of the Society at least five working days before the date of the Annual General Meeting (i.e. on or before 01.09.2025 by 4.00 pm)
5. Members desiring to have a hard copy of the Annual Report are requested to collect the same from the Society's office during its working hours.

Members are invited to attend the Annual General Meeting with an Identity Card

From the Chairman's Desk……………

Dear Members,

It gives me great pleasure to welcome you all to the 81st Annual General Meeting of The HCCS Urban Co-op Credit Society Ltd, Mumbai. On behalf of the Board of Directors, Management, and Staff, I thank you for your presence and continued trust.

First of all, I would like to express my sincere gratitude to every member for your support, faith, and cooperation throughout the year. Your confidence in the Society is what motivates us to work harder and do better every year.

As you have already received the Annual Report, Directors' Report, and Audited Accounts for the year ending 31st March 2026, I take them as read.

This year, we have worked with one clear purpose to make the Society stronger, more stable, and more useful for all our members. We have focused on better service, careful management, and steady progress. Even in a competitive environment, your Society continues to move forward with confidence.

A co-operative society is not only about business. It is about trust, unity, and working together for the benefit of all members. With this spirit, we aim to improve our services, strengthen our systems, and create more value for our members in the years ahead.

We have introduced a new **Loyalty Bonus Scheme** to benefit all loyal depositors and punctual loanees.

The Society envisages making dividend payout, as confirmed by this AGM, within 7 days.

We have also introduced a **Special Deposit Mobilisation Scheme** for members, under which your deposits earn interest at **9% p.a.** for **666 days.**

We understand that many of our members expect simple, honest, and responsive service. That is why we remain committed to keeping our work transparent, member-friendly, and efficient. We also continue to seek new opportunities to help the Society grow safely and responsibly.

I am pleased to inform you that the **Society has constructed a strong room** for the safe custody of securities pledged by members against their loans.

Society recognises the importance of expansion. Therefore, **the Society is opening its first branch at Thane** shortly. The branch will cover all the functionalities required in the branch operations. We hope the branch will receive an encouraging response from the residents and businesspeople in the vicinity.

The strength of any society lies in the support of its members. With your continued cooperation and blessings, the Society is pleased to announce that after four years, **the Society has once again moved to an 'A' Classification.** This achievement reflects the sincere efforts and dedicated contribution of the staff, fellow directors, and, in particular, the Office Bearers. We are confident that The HCCS Urban Co-op Credit Society Ltd. will continue to grow and serve you better.

I thank you once again for your trust and support, and I look forward to your continued association in the coming year.

With warm regards,
Zoher M. Diler
Chairman

DIRECTOR'S REPORT

Dear Members,

The Board of Directors is pleased to present the 81st Annual Report of The HCCS Urban Co-op. Credit Society Ltd, Mumbai, covering its business and operations, along with the Audited Statements of Accounts for the year ended March 31, 2026.

Since its inception, the Society has been guided by a clear mission: to function as a Co-operative Society that addresses the diverse financial needs of its members under one roof. Over the years, through the provision of a wide range of financial products and services, the Society has cultivated enduring relationships with its members while consistently upholding the standards that strengthen the association.

Financial Performance: The Board is pleased to acknowledge that the Society's financial performance is largely a reflection of the continued trust and confidence reposed by its members in the Board of Directors and Management. The dedicated efforts of the Society's executives, officers, and staff have been instrumental in achieving the overall growth recorded during the year, demonstrating their unwavering commitment to the Society's objectives and values.

No	Particulars	2024-2025 (As on 31.03.2025)	2025-2026 (As on 31.03.2026)	Result in %
1	Gross Income	7,49,31,574.00	7,40,29,183.63	(1.20)
2	Total Expenditure	6,54,46,795.94	6,55,90,120.30	0.22
3	Net Profit	94,84,778.06	84,39,063.33	(11.03)
4	Loans	47,51,75,276.00	55,72,96,821.10	17.28
5	Deposits	58,14,65,821.95	72,00,09,676.48	23.83
6	Amount available for appropriation	94,90,058.29	84,43,848.62	(11.02)
7	Dividend	**15%**	**15% Proposed**	

Budget: Proposed Budget targets for the F.Y. 2026-2027 are as under:

(Figures are in Crore)

No	Particulars	Budgeted Figure **F/Y 2025-26**	Achieved Figure as on **31.03.2026**	Budgeted Comparisons %	Estimated Figure **F.Y. 2026-27**
1	Share Capital	1.75	1.66	(5.14)	0.90*
2	Reserves & Other Funds	18.50	19.08	3.31	20.00
3	Deposit	60.00	72.00	20.00	75.00
4	Loans & Advances	50.00	55.73	11.46	60.00
5	Investment	30.00	23.67	(21.10)	25.00
6	Gross Profit	8.00	7.40	(7.50)	8.00
7	Net Profit	0.96	0.84	(12.50)	0.87

- KYC Compliant Members

<u>Appropriation:</u> Your Board recommends the following appropriations to be made out of the Net Profit of the Society:

	Particulars	Appropriated Amount in Rs.	Amount in Rs.
	B/F Profit for the F/Y – 2024/2025		4,785.29
	Profit for the F.Y. – 2025-2026		84,39,063.33
Less:			
	Statutory Reserve Fund @ 25 %	21,09,766.00	
	Dividend @ 15% on (Prorata Basis)	12,59,301.00	
	Building & Repair/Renovation Fund	25,10,000.00	
	Co-operative Education & Training Fund	10,000.00	
	HCCS Welfare Fund	25,30,000.00	
	Centenary Celebration Fund	10,000.00	
	Dividend Equalization Fund	10,000.00	
	C/F to Next Year	4,781.62	
	Total	**84,43,848.62**	**84,43,848.62**

<u>Reserve Funds:</u> The Society's Reserve Funds increased from Rs. 5,11,21,485.44 to Rs. 5,35,90,635.44 for the year under review. It represents 322.14% of the Society's paid-up capital.

<u>Membership:</u> As at 31.03.2026, the number of Active KYC-compliant members holding shares of the Society is 2152. During the year, 278 memberships were discontinued due to resignation, death, etc. The Society is now 100% KYC-compliant.

<u>Fund Management:</u>

i) <u>Investment:</u> A well-structured investment policy is essential for co-operative societies, serving not only to secure their surplus fund but also to generate growth. By investing wisely in co-operative banks and adhering to established guidelines, the Society can achieve stability and foster a sense of community among its members. The proactive management of investment will ultimately contribute to the long-term success & sustainability of co-operative societies.

As of March 31, 2026, the Society’s total investment stood at an impressive Rs.23,67,09,115.00. This significant amount reflects the society’s commitment to careful & strategic financial management. These not only fortify the society against financial distress but also enhance depositors & members' confidence

ii) <u>Borrowings:</u> To meet increased demand for loans and advances from members, the Society enjoys a limit from banks against its own fixed deposits. The Society also concentrated on churning its investment portfolio to lower borrowing costs, resulting in an enhancement of profits.

Business Operations:

i) Deposits: The variety of short and long-term deposit options offered by the society plays a crucial role in encouraging members to save. By catering to different saving needs, society fosters a culture of financial responsibility & growth. As saving money becomes increasingly important in today's fast-paced economic environment, such deposit options provide effective tools for individuals to secure their financial futures. By choosing the right deposit options, members can not only achieve their personal goals but also contribute to their overall financial wellness.

The details of Members' Deposits during the F.Y. 2025-2026 is hereunder:

No.	Type of Deposit	As on 31.03.2025	As on 31.03.2026
1	Fixed Deposit	13,12,12,282.00	19,77,51,076.00
2	Fixed Cum Recurring	41,20,73,887.00	49,11,06,302.00
3	Recurring Deposit	31,17,650.00	26,70,650.00
4	Saving Deposit	3,50,62,002.95	2,84,81,648.48
	Total	**58,14,65,821.95**	**72,00,09,676.48**

ii) Loans & Advances: Rising prices and economic slowdowns have affected credit growth, making loans essential for individuals and businesses. Loan products such as EMI-1000, Loan against Property Scheme, Cash Credit against Gold or Fixed Deposits, Taxi Loans, Hundi Loan & Bachat Loans provide competitive interest rates and flexible repayment options, supporting credit growth and promoting financial stability.

Recovery & NPA Management: The Society is particularly cautious about its recovery, filing litigation against defaulting borrowers in the appropriate place as provided by law. During the year, the Society was required to file complaints under Section 101 of the MCS Act of 1960 and Section 138 of the NIA for recovery. In addition, the Society has had some success in its actions against defaulting loans. Society is committed to building on the effectiveness of its recovery efforts during the year under review by enhancing pre- and post-sanction monitoring, follow-ups, and timely action to recover its dues.

Net Profit: To ensure consistent profitability, the Society prioritised prudent and vigilant fund management, high-quality credit creation, spending control, and operational efficiency. The Society's net profit during 2025-2026 was **Rs. 84,43,848.62** after appropriating Rs. 87.50 Lakhs towards Bad & Doubtful Debts Fund, making ourselves '**Net N.P.A. Zero'**

Dividend: The Society has maintained a record of paying a 15% annual dividend for the past 31 years. Consistent dividend payments, such as the proposed 15% per share, demonstrate the Society's strong performance and commitment to its shareholders. The Board's decision reflects its dedication to building trust and confidence among depositors, in line with regulatory requirements and the inclusion of new shareholders. As the financial landscape evolves, maintaining a steady dividend policy serves as a sound strategy to sustain growth while rewarding investors. The link between dividends, shareholder satisfaction, and Society's stability highlights the vital role dividends play in enhancing society's reputation and supporting long-term growth.

We propose to approach the Commissioner of Co-operation – Pune for a higher dividend payout for F/Y 2026-2027.

Member Welfare Activities: In addition to fulfilling the financial needs of members, the Society extends its activities of Member Welfare in the following ways:

i) Concessional Rate Educational Loans: Education being the Nation's top priority, the Society is extending educational loans up to Rs. 25 Lacs at a subsidised rate to Members' Children in pursuit of higher studies.

ii) Educational Aid: To the Member's children, the Society continued to award Need-Based Educational Aid to students in Classes I – IX. Even Meritorious students from Classes I – X, HSC, Graduation and Post-Graduation continue to be rewarded.

Management:

i) Board of Directors: The Board of Directors plays a crucial role in guiding and overseeing an organisation's direction, ensuring it meets its objectives effectively. During the fiscal year 2025-2026, the Society's Board of Directors, consisting of experts from various fields, met regularly to discuss strategies and evaluate the overall progress of the organisation. The Board's diverse experiences, including professionals from banking, cooperative sectors, industrialists, and consultants, allow for a broader perspective when making important decisions.

The board's sub-committees enhance efficiency by focusing on specific areas such as finance, governance, or strategic planning. Regular meetings foster a culture of accountability, allowing board members to track the Society's goals and make necessary adjustments. The Board is also vital for establishing relationships with stakeholders, maintaining transparency and open communication, which helps build trust with members, employees, and the community at large.

The Board's responsibilities include monitoring performance, handling significant financial decisions, discussing strategic issues related to credit policy, reviewing and approving annual budgets and borrowing limits, and ensuring continuous improvement. This leadership is necessary for building a resilient organization that serves its members effectively. By meeting regularly and making informed decisions, the Board ensures that the Society can navigate challenges and seize opportunities, paving the way for a successful future.

ii) Borrowing by Board Members: The total borrowing of all Board of Directors, together with their family members as defined under the MCS Act, 1960, stands at Rs. 1,66,71,484.00, which is below 2% of the total loans of the Society, out of which **overdue is Rs. NIL.**

iii) Election: Mr. Ravi Hivalkar, Returning Officer, conducted a mid-term election to fill 3 vacancies in the General Category and 1 vacancy in the Women Category, with all necessary formalities duly followed. Mr. Ravi Hivalkar declared the results on 02.06.2026.

1	Mr. Zoeb Kagalwala	–	General Category
2	Mr. Yusufi Bagasrawala	–	General Category
3	Mr. Abbas Dadla	–	General Category
4	Mrs. Mumtaz Heptulla	–	Women Category

The election was unopposed.

iv) Expert Category Directors: The Society has co-opted two directors in this category:
1. Mr. Jibraeel Z. Diler
2. Mr. Robin C. Fernandes

v) Staff Relations: The Board of Directors is pleased to record its appreciation of efficient and productive services rendered by the Executives & the Staff at all levels. Relations between the Management & the Employees continued to be cordial during the year under report.

Amendments to Bye-Laws: Bye-Laws adopted by the Society require certain amendments, and the same are appended at the end of this report for your approval before sanction from the competent authorities is obtained.

Internal Audit & Control: M/s. A. S. Kanchwalla & Co., Chartered Accountants, continued as Internal Auditors, providing valuable guidance and advice for timely improvements across all areas of the Society's operations. Their recommendations helped mitigate operational risks, which have been thoroughly reviewed and implemented regularly.

Statutory Audit: M/s. Dinesh Ahir & Co. (Chartered Accountants), Panel No. 13471 / Sr. No. 1799, completed the Statutory Audit of the Society for the year 2024-2025, providing valuable advice and suggestions that are greatly appreciated. The Society extends its sincere thanks for their guidance and recommendations. **The Society has been awarded an 'A' Classification.**

Acknowledgements:

The Board of Directors of the Society places on record their thanks to the Commissioner for Co-operation & Registrar of Co-operative Societies, Pune, State of Maharashtra, Divisional Joint Registrar, Dist. Deputy Registrar, Co-operative Societies, Mumbai, Assistant Registrar, Co-operative Societies 'E' Ward, the Audit Department, Contractor Building, Mumbai & Sir. J. J. Marg Police Station, for their co-operation.

Our thanks to the Chairman & Directors of Mumbai Sahakari Board Ltd., The Mumbai District Central Co-Op. Bank Ltd & The Maharashtra State Co-op. Bank Ltd, Bharat Co-operative Bank (Mumbai) Ltd. & all other co-operative banks which are affiliated with us for their co-operation.

The Board of Directors place on record their appreciation of the employed staff & the Bachat Collectors of the Society for their dedicated services in promoting business development and customer satisfaction.

We also place on record our thanks to our Shareholders, Depositors and Account Holders for the confidence reposed in the Society and for enabling it to progress from strength to strength.

For & on behalf of
THE HCCS URBAN CO-OP. CREDIT SOCIETY LTD, MUMBAI.
Sd/-
Shabbir T. Kapadia
Vice Chairman - Hon. Secretary

Date: 18.08.2026
Place: Mumbai

THE HCCS URBAN CO-OPERATIVE CREDIT SOCIETY LTD.,MUMBAI

BALANCE SHEET AS ON 31ST MARCH 2026

As on 31.03.25 RUPEES		LIABILITIES	RUPEES	As on 31.03.26 RUPEES
	1	**SHARES CAPITAL**		
		(A) Authorised :		
25000000.00		**250000 Ordinary Shares of Rs.100/- each.**		25000000.00
17069200.00		**(B) Issued and paid up :**		
		Balance as per last balance sheet		
		170692 Ordinary Shares of Rs.100/- each.	17069200.00	
		Add : 2629 Ordinary Shares of Rs.100/- each		
		issued during the year	262900.00	
		Less : 6961 Shares of Rs. 100/- each adjusted		
		and refunded during the year.	696100.00	16636000.00
	2	**RESERVES AND OTHER FUNDS**		
51121485.44		**(A) STATUTORY RESERVE FUND**		
		Balance as per last balance sheet	51121485.44	
		Add : (1) Appropriation made during the year	2371195.00	
		(2) Unclaimed Dividend	96265.00	
		(3) Entrance Fees	1690.00	53590635.44
57173972.75		**(B) BAD & DOUBTFUL DEBTS RESERVE**		
		Balance as per last balance sheet	57173972.75	
		Add : Appropriation made during the year	4500000.00	
		Add : Transferred during the year	8750000.00	
		Less : Amount utilised during the year	10007040.00	60416932.75
1971000.00		**(C) DIVIDEND EQUALIZATION FUND**		
		Balance as per last balance sheet	1971000.00	
		Add : Appropriation made during the year	10000.00	1981000.00
5371636.00		**(D) STAFF GRATUITY FUND**		
		Balance as per last balance sheet	5371636.00	
		Add : Interest on investment	860863.00	
		Less : Amount utilised during the year	149398.00	6083101.00
14641461.00		**(E) BUILDING & REPAIRS & RENOVATION FUND**		
		Balance as per last balance sheet	14641461.00	
		Add : Appropriation made during the year	10000.00	
		Less : Amount utilised during the year	0.00	14651461.00
8304186.37		**(F) HCCS WELFARE FUND**		
		Balance as per last balance sheet	8304186.37	
		Add : Appropriation made during the year	30000.00	
		Add : Transferred during the year	21110.00	
		Less : Amount utilised during the year	167281.00	8188015.37
20000.00		**(G) CENTENARYCELEBRATION FUND**		
		Balance as per last balance sheet	20000.00	
		Add : Appropriation made during the year	10000.00	30000.00
82668.00		**(H) CO-OPERATIVE EDUCATION & TRAINING FUND**	82668.00	
		Add : Appropriation made during the year	10000.00	
		Less : Amount utilised during the year	35400.00	57268.00
45812946.00		**(I) BUILDING REVALUATION FUND**		
		Balance as per last balance sheet		45812946.00
24131804.00	3	**INTEREST RESERVE ACCOUNT**		17961949.00
225700359.56		**BALANCE C/F.**		225409308.56

THE HCCS URBAN CO-OPERATIVE CREDIT SOCIETY LTD.,MUMBAI

BALANCE SHEET AS ON 31ST MARCH 2026

As on 31.03.25 RUPEES		ASSETS	RUPEES	As on 31.03.26 RUPEES
37130.63	**1**	**CASH AND BANK BALANCE**		
		(A) Cash in Hand	4011.00	
		(B) Cash at Bank	38593.13	
		(C)Overdraft A/c Balance	96341974.38	**96384578.51**
292604930.00	**2**	**INVESTMENT (AT COST)**		
		(A) Shares of other Co-op. Society.		
		(1) 1 Share of M.S.C. Bank Ltd., of Rs.1000/- each (Unquoted)	1000.00	
		(2) 2 Shares of M.D.C.C. Bank Ltd., of Rs.1000/- each (Unquoted)	2000.00	
		(3) 30 Shares of Kapol Co-op.Bank Ltd., of Rs.10/- each (Unquoted)	300.00	
		(4) 10 Shares of Brihan.Mum.Nagari Sah.Path.Fed.Lt of Rs.100/- each (Unquoted)	1000.00	
		(B) Fixed Deposits with Co-op. Banks	236704815.00	**236709115.00**
475175276.00	**3**	**LOANS AND ADVANCES**		
		(A) Secured Loan	486507458.10	
		(Against gold ornaments, fixed deposits vehicles, Govt. Sec. Stock ,Machinery and Property)		
		(An amount of Rs.3,65,94,588/- is doubtful of recovery)		
		(B) On personal Sureties of one or more members	54117879.00	
		(An amount of Rs.79,91,213/- is doubtful of recovery)		
		(C) Advance to staff	0.00	
		(D) Loans due by Board of Directors & Family Members	16671484.00	**557296821.10**
		(An amount of Overdue is NIL)		
24819383.10	**4**	**INTEREST RECEIVABLE**		**18675482.00**
		(Doubtful of recovery Rs.1,79,61,949/-)		
	5	**FIXED ASSETS :**		
51105000.00		**(A) Building**		
		Balance as per last balance sheet		**51105000.00**
174699.83		**(B) OFFICE EQUIPMENTS**		
		Balance as per last balance sheet	**174699.83**	
		Less : Depreciation during the year	26204.97	**148494.86**
332362.47		**(C) FURNITURE AND FIXTURE**		
		Balance as per last balance sheet	**332362.47**	
		Less : Depreciation during the year	33236.25	**299126.22**
151316.38		**(D) AIR CONDITIONERS**		
		Balance as per last balance sheet	**151316.38**	
		Less : Depreciation during the year	15131.64	**136184.74**
12466.19		**(E) VEHICLES**		
		Balance as per last balance sheet	**12466.19**	
		Less : Depreciation during the year	3116.55	**9349.64**
11987.18		**(F) ELECTRICAL FITTINGS**		
		Balance as per last balance sheet	**11987.18**	
		Less : Depreciation during the year	1198.72	**10788.46**
844424551.78		BALANCE C/F.		960774940.53

THE HCCS URBAN CO-OPERATIVE CREDIT SOCIETY LTD.,MUMBAI

BALANCE SHEET AS ON 31ST MARCH 2026

As on 31.03.25 RUPEES		LIABILITIES		RUPEES	As on 31.03.26 RUPEES
225700359.56		**BALANCE B/F.**			225409308.56
21832202.73	4	**SECURED LOAN**			
		A)Overdraft from SHREE WARANA Bank(Sec.FDR RS.50 Lacs)			450.60
581465821.95	5	**DEPOSITS**			
		(A) Fixed Deposits		197751076.00	
		(B) Fixed cum Recurring Deposits		490177481.00	
		(C) Recurring Deposits		2670650.00	
		(D) Saving Deposits		28481648.48	
		(E) Security Deposits (F.C.R.)		928821.00	720009676.48
11403128.00	6	**CURRENT LIABILITIES AND PROVISIONS**			
		(A) Sundry Creditors		2852096.47	
		(B) Outstanding Expenses		2129580.00	
		(C) Employee Benefit Scheme		8515080.00	
		(D) Bachat Welfare Scheme		311398.00	
		(E) T. D. S. Payable		41248.00	13849402.47
3521121.00	7	**UNCLAIMED DIVIDEND**			3183839.00
809884.83	8	**INTEREST ACCRUED & DUE BUT NOT PAID**			734351.00
9490058.29	9	**PROFIT & LOSS ACCOUNT**			
		Balance as per last balance sheet.	9490058.29		
		(A) Statutory Reserve Fund	2371195.00		
		(B) Dividend	2544078.00		
		(C) Building & Rep.& Renovation Fund	10000.00		
		(D) HCCS Welfare Fund	30000.00		
		(E) DIVIDEND EQUALIZATION FUND	10000.00		
		(F)CO-OPERATIVE EDU.& TRAINING FUND	10000.00		
		(G)CENTENARY CELEBRATION FUND	10000.00		
		(H)BAD & DOUBTFUL DEBTS FUND	4500000.00		
		Carried forward to next year		4785.29	
		Add : Profit For the year 2025 - 2026		8439063.33	8443848.62
854222576.36		TOTAL	RUPEES		971630876.73

THE HCCS URBAN CO-OPERATIVE CREDIT SOCIETY LTD.,MUMBAI
BALANCE SHEET AS ON 31ST MARCH 2026

As on 31.03.25 RUPEES		ASSETS	RUPEES	As on 31.03.26 RUPEES
844424551.78		**BALANCE B/F.**		**960774940.53**
132341.88		**(G) COMPUTER**		
		Balance as per last balance sheet	**132341.88**	
		Add :Addition during the Year	18838.14	
		Less : Depreciation during the year	59762.01	**91418.01**
516.70		**(H) MONSOON SHED**		
		Balance as per last balance sheet	**516.70**	
		Less : Depreciation during the year	77.51	**439.19**
9665166.00	**6**	**OTHER ITEMS**		
		(A) Prepaid Expenses	96581.00	
		(B) Accrued Interest	1867156.00	
		(C) Stock of stationery and stamps	169217.00	
		(D) Deposits	8631125.00	**10764079.00**
854222576.36		TOTAL RUPEES		971630876.73

PLACE : MUMBAI

DATE : 29 / 07 / 2026

AS PER BOOKS OF ACCOUNTS
M/S. DINESH AHIR & CO.
CHARTERED ACCOUNTANTS
FRN - 102586W

(CA Dinesh Ahir)
(Proprietor)
M.No. 033255
Panel No. 13471 / Sr. No. 1799

FOR & ON BEHALF OF THE BOARD OF DIRECTORS
THE HCCS URBAN CO-OP. CREDIT SOCIETY LTD.,MUMBAI

ZOHER M. DILER
Chairman

SHABBIR T. KAPADIA
Vice Chairman/Hon Secretary

SHABBIR F. KAGALWALA
Hon. Treasurer

THE HCCS URBAN CO-OPERATIVE CREDIT SOCIETY LTD.,MUMBAI

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

As on 31-03-2025 RUPEES	%	EXPENDITURE	%	As on 31-03-2026 RUPEES
		TO INTEREST		
36650764.00	48.91%	ON DEPOSITS	53.52%	39621000.17
6733539.83	8.99%	ON BORROWINGS	2.07%	1533104.34
7787408.00	10.39%	TO SALARY,BONUS,ALLOW &EBS.	10.04%	7434136.00
316317.00	0.42%	TO CONVEYANCE	0.33%	245147.00
83430.00	0.11%	TO RENT, RATES & TAXES	0.22%	162463.00
70308.00	0.09%	TO POSTAGE & TELEPHONE	0.24%	175962.00
151974.72	0.20%	TO PRINTING & STATIONERY	0.14%	101172.76
200900.00	0.27%	TO INTERNAL AUDIT FEES	0.27%	200000.00
257107.00	0.34%	TO STATUTORY/TAX AUDIT FEES	0.34%	248675.78
64523.00	0.09%	TO OFFICE EXPENSES	0.13%	95030.00
1394881.00	1.86%	TO LEGAL & PROFESSIONAL FEES	1.81%	1343016.00
199450.00	0.27%	TO ELECTRICITY	0.28%	210900.00
82389.04	0.11%	TO INSURANCE	0.10%	75484.12
1154550.00	1.54%	TO COMMISSION & SERVICE FEES	2.10%	1555235.00
1250.00	0.00%	TO MUMBAI SHK. BOARD FEES	0.00%	1250.00
1500.00	0.00%	TO BOMBAY LABOUR FUND	0.01%	4700.00
624520.00	0.83%	TO MEETING & OTHER EXPENSES	1.03%	764220.00
353862.40	0.47%	TO REPAIR & MAINTENANCE	0.56%	418107.10
326946.12	0.44%	TO SUNDRY EXPENSES	0.47%	345317.13
159818.89	0.21%	TO DEPRECIATION	0.19%	138727.65
108367.60	0.14%	TO ADVERTISEMENT	0.05%	34860.40
8500000.00	11.34%	TO PROV FOR BAD&DOUBT. DEBTS	11.82%	8750000.00
10000.00	0.01%	TO ELECTION EXPENSE	0.00%	0.00
0.00	0.00%	TO ANSHDAAN	2.60%	1922900.00
50206.00	0.07%	TO INCOME TAX PAID	0.05%	39206.00
162783.34	0.22%	TO GST EXP	0.23%	169505.85
9484778.06	12.66%	TO NET PROFIT	11.40%	8439063.33
74931574.00	100.00%	TOTAL RUPEES	100.00%	74029183.63

THE HCCS URBAN CO-OPERATIVE CREDIT SOCIETY LTD.,MUMBAI

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

As on 31-03-2025 RUPEES	%	INCOME	%	As on 31-03-2026 RUPEES
		BY INTEREST		
49122323.00	65.56%	LOAN AND ADVANCES	69.35%	51338031.00
24173436.00	32.26%	ON INVESTMENTS & ETC.	27.41%	20291805.00
100.00	0.00%	BY DIVIDEND	0.00%	100.00
60852.00	0.08%	BY INTEREST ON I.T REFUND	0.18%	135660.00
		BY OTHER INCOME		
		FROM MEMBERS		
1574863.00	2.10%	CHARGES RECOVERED	3.01%	2227878.63
		FROM MEMBERS		
0.00	0.00%	ELECTION EXPENSES REFUND	0.05%	35709.00
74931574.00	100.00%	TOTAL RUPEES	100.00%	74029183.63

PLACE : MUMBAI

DATE :

AS PER BOOKS OF ACCOUNTS

M/S. DINESH AHIR & CO.

CHARTERED ACCOUNTANTS

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

THE HCCS URBAN CO-OP. CREDIT SOCIETY LTD.,MUMBAI

ZOHER M. DILER

Chairman

SHABBIR T. KAPADIA

Vice Chairman/Hon Secretary

SHABBIR F. KAGALWALA

Hon. Treasurer

FORM NO. N-2
[See Rule 69 (3)]

INDEPENDENT AUDITOR'S REPORT

To
The Members of
THE HCCS URBAN CO-OPERATIVE CREDIT SOCIETY LTD.MUMBAI
(Regd. No. BOM / 9923 / 1946),
Mumbai - 08.

1. Report on the Financial Statements as a Statutory Auditor

We have audited the accompanying financial statements of **The HCCS Urban Co-operative Credit Society Ltd. Mumbai** which comprise the Balance Sheet as at 31st March 2026 and the Statement of Profit and Loss Account for the year ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Society audited by us for the period 1st April 2025 to 31st March 2026.

2. Management's Responsibility for the Financial Statements

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

3. Auditor's Responsibility

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

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

made by management, as well as evaluating the overall presentation of the financial statements.

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

6. **Opinion**

Subject to the observations in the Audit Memo No.1 and Report in part “A”, “B” & “C”, in our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required as per the Maharashtra Co-operative Societies Act 1960, in the manner so required for the society gives a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet, of the state of affairs of the society as at 31st March, 2026;

(ii) in the case of the Statement of profit and loss account, of the profit for the year ended on that date;

7. **Report on Other Legal and Regulatory Matters**

The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of the Maharashtra State Co-operative Act.

8. We report that:

(a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.

(b) The transactions of the Society, which have come to our notice, have been within the powers of the Society.

(c) The returns received from the offices of the Society have been found adequate for the purposes of our audit.

9. In our opinion, the Balance Sheet and Profit and Loss Account comply with applicable Accounting Standards.

10. We further report that:

(i) The Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns.

(ii) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of these books.

(iii) For the year under audit, the society has been awarded **"A"** classification.

For Dinesh Ahir & Co
Chartered Accountants
FRN-102586W
Sd/-
(CA Dinesh Ahir)
Proprietor
M No. 033255
Panel No. 13471, Sr. No.1799
UDIN:-

Date: 29/07/2026
Place: Mumbai.

THE HCCS URBAN CO-OPERATIVE CREDIT SCOEITY LTD.

Audit for the year 2025-26

Schedule – 1

Transaction involving infringements of the provisions M.C.S. Act, Rules of Bye-law of

Please see audit report "Part A"

Schedule – 2

Particulars of same which ought to have been brought but have not been brought into account.

NIL

Schedule – 3

Improper and irregular payments.

NIL

Schedule – 3A

Irregularities in the realization of money.

NIL

Schedule – 4

List of Doubtful Debts.

List enclosed.

For Dinesh Ahir & Co
Chartered Accountants
FRN-102586W
Sd/-
(CA Dinesh Ahir)
Proprietor
M No. 033255
Panel No. 13471, Sr. No.1799
UDIN:-

Date: 29/07/2026
Place: Mumbai.

Proposed Amendment to Byelaws

	Bye-laws Number	Wording of the Existing Bye-laws	Wording of the Proposed Bye-laws	Reasons
1	11(1)(3)	Eligibility of the Borrower & Guarantor: (3) One member can be guarantor to a maximum two members for loan. (Page No.40)	Eligibility of the Borrower & Guarantor: (3) One member can be guarantor to a maximum five members for loan	This amendment is proposed because a member with sound financial position and capability and net worth can stand as surety up to five members.
2	Sec 5 (13)	Approved Byelaws To improve financial position of the Members by providing loans under various schemes. (Page No. 3 & 4)	New Byelaws: For Social Cause & Member affected by Natural Calamities, Society should be allowed to give Interest Free / Subsidized Loan between 1 lakh to 10 lakh under one financial year.	Within the jurisdiction of the Society * Loss due to Heavy monsoon & flood * Loss due fire & collapse of building * Due to above mentioned reasons or due to any loss of life & wealth or business loss, society should provide interest free / subsidized loan recoverable within 10 EMI.
3	15(3)(a)	Direct participation of the active member means he/she has taken loan of Rs 5000/- for minimum one year in consecutive 5 years. (Page no 8)	Direct participation of the active member means he/she has taken loan of Rs 125000/- in consecutive five years.	To increase the volume of the business, the Eligibility for direct participation of the active membership means he/she should be availed the loan of Rs. 125,000/- in consecutive five years & in case of change in criteria refer to note on Page No. 9 of byelaws
4	15(3)(b)	Working Capital for the Society be Rs. 25 Cr. or more than Minimum Deposit should be Rs. 10,000/- (Page no 8)	Working Capital for the Society be Rs. 25 Cr. or more and Minimum Deposit should be Rs. 50,000/-	As our capital is Rs. 85 crore, we proposed minimum member deposit to be Rs. 50,000/-. To increase deposits.
5	15(3) C	If he/she has availed other ancillary services, other than deposit or loan for an amount of Rs.1000/- or more at least for one year out of the last consecutive 5 years. (Page no 8)	If member has availed other ancillary services, other than deposit or loan for an amount of Rs.5000/- or more at least for one year out of the last consecutive 5 years	To increase the volume of the business and the profit of the Society
6	Annexure C-4 Loan against Fixed Deposit	Against the self or Third-party Fixed Deposit, Society should sanction maximum 85% or 15% of Total Deposit whichever is less	Against the self or Third-party Fixed Deposit, Society should sanction maximum 95% of en-cashable value	To increase the loan portfolio.

HIGHLIGHTS

SHARE CAPITAL:

2024-25		:	Rs. 1,70,69,200.00
2025-26			
KYC-compliant	Rs. 85,35,600		
Non-KYC-compliant	Rs. 81,00,400	:	Rs. 1,66,36,000.00
Growth		:	(2.54%)

RESERVES & OTHER FUNDS:

2024-25	:	Rs. 18,44,99,355.56
2025-26	:	Rs. 19,08,11,359.56
Growth	:	3.42%

WORKING CAPITAL:

2024-25	:	Rs. 85,42,22,576.36
2025-26	:	Rs. 97,16,30,876.73
Growth	:	13.74%

PAID-UP CAPITAL TO STAT. RESERVE FUND:

2024-25	:	299.50%
2025-26	:	322.14%
Growth	:	7.56%

DEPOSITS:

2024-25	:	Rs. 58,14,65,821.95
2025-26	:	Rs. 72,00,09,676.48
Growth	:	23.83%

LOANS:

2024-25	:	Rs. 47,51,75,276.00
2025-26	:	Rs. 55,72,96,821.10
Growth	:	17.28%

Net NPA:

2024-25	:	2.03%
2025-26	:	Zero
Trend	:	Positive

PROFITABILITY:

2024-25	:	Rs. 94,84,778.06
2025-26	:	Rs. 84,39,063.33
Growth	:	(11.03%)

DIVIDEND:

2024-25	:	15%
2025-26	:	15%

Trend maintained at maximum permissible limit since last 31 years

<<< Notice to Members >>>

Board of Directors in their meeting held on 16.04.2026, unanimously agreed to modify deposit rates with effect from 17.04.2026

S. No.	Period	Rate of Interest per annum
1	016 Days to 045 Days	3.50 %
2	046 Days to Below 1 Year	4.00 %
5	1 Year to Below 3 Years	7.00 %
6	3 Year to Upto 5 Years	8.00 %
8	Saving Account	3.00 %
9	Bachat 350 Days	4.00 %
10	Bachat 500 Days	4.25 %
11	Bachat 1000 Days	4.50 %

* Premature F.D. encashment will attract 1.00 % penalty

* Any bulk deposit above Rs. For deposits of 50 Lakh, depositors have to obtain approval from the O/B of the Society two days in advance, with proper forms & documentation.

* Other Terms & Conditions remain the same.

SPECIAL DEPOSIT MOBILIZATION SCHEME

@9% P.A. FOR 666DAYS

CONDITION APPLY

<<< NOTES >>>