



Madhukar Hegde & Co
Chartered Accountants

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**AUDIT REPORT OF KARNATAKA STATE SOUHARDA FEDERAL
CO-OPERATIVE LTD., BANGALORE FOR THE YEAR ENDING
31ST MARCH 2014.**

1. Name and address of the Organisation:

Karnataka State Souharda Federal Co-operative Ltd., # Nirman Bhavan, Dr.Rajkumar Road, 1st Block, Rajajinagar, Bangalore-10.

2. Registration Number and Date:

RSR:SOU/ACT/136/Regn:051/2001-02 dated 04.01.2002 (The Registrar Co-operatives, Bangalore).

3. Names and Designation of Executives:

- | | | |
|------------------------------|---|-------------------|
| a) Sri. Gurunath Jantikar | : | President |
| b) Sri. H V Rajiv | : | Vice-President |
| c) Sri. Sharanagouda G Patil | : | Managing Director |

4. Period of Audit:

01.04.2013 to 31.03.2014

5. Compliance Report:

The Karnataka State Souharda Federal Co-operative has submitted compliance report for the last year audit report.

6. Membership:

The total number of members including banks and Cooperatives registered under Souharda Act as on 31.03.2014 was 2,752 whereas it was 2,429 as on 31.03.2013.

Following are the details of member co-operatives for the last three years.



Sl.No	Particulars	31.03.2012	31.03.2013	31.03.2014
1	Banks	18	18	18
2	Credit Co-operatives	1,165	1,343	1,471
3	Housing Co-operatives	5	5	4
4	Thriffs	156	156	156
5	Multipurpose	583	802	994
6	Others	81	105	109
	Total	2,008	2,429	2,752

During the year 327 new members have been added and 4 members have been deleted from the membership resulting in net increase in membership by 323. The growth in membership during the year was about 13.30% when compared to last year.

7. Objectives and activities of Federal Co-operative:

As required by bye-laws the Federal co-operative, the activities carried by the organisation include the following:

a) Administrative activities:

- Promote and organize co-operative movement
- Frame Model Byelaws
- Collection and maintenance of members information
- Review of Audit Reports
- Collection and maintenance of Education Fund

b) Regulatory activities:

- Inspection
- Issue of Guidelines and Circulars
- Appointment of Special Officers, Administrators
- Branch approval
- Directors disqualification
- Review and disposal of complaints

c) Training and Promotional activities:

- Conducting workshops
- Provide co-operative training, education
- Propagate co-operative principles
- Holding joint conferences
- Holding meetings and discussions
- Publication and maintenance of Swabhimani Sahakari
- Maintenance of Website

d) Other activities for members:

- E-stamping
- Research and development
- Legal Assistance
- Coordination with various authorities including government



8. Physical verification of cash:

We have verified the cash maintained at the Federal Co-operative head office and divisional offices during the course of our audit. The following are the details of cash verification.

Sl.No	Name of the Office	Date of verification	Amount (Rs)	Name of the Cashier
1	Head Office	27.04.2014	21,140.00	Sri Santhosh
2	Belgaum Div Office	02.05.2014	3,070.00	Sri Suryakant R
3	Gulbarga Div Office	02.05.2014	8,530.00	Sri Rajashekar

We have also observed few of the advances given were not supported by vouchers at Gulbarga divisional office and hence variations found to that extent in physical cash balance. It is advised to put vouchers for all advances by obtaining the signature of the concerned persons.

We have also observed that the day book printouts were not taken from tally software at regular intervals. As there is scope for back dated entries in tally software it is advised to take printouts of day book once in 15 days duly signed by the officer and any correction should be with the approval of the higher officers.

9. Building Reserve Fund:

As per clause 58 of amended bye-laws, the Federal Co-operative is required to transfer an amount not exceeding 10% of the total annual fee collection to Building Reserve Fund. Accordingly, the Federal Co-operative has transferred Rs.10,87,489/- (10% of total annual fee of Rs.1,08,74,890/-) to the said reserve fund as on 31.03.2014.

10. Borrowings:

Government Loan:

The Government of Karnataka, vide G O No. CMW176 CLM, 2003, Bangalore, dated 31.10.2003, had sanctioned interest free loan of Rs.10,00,000/- to the Federal Co-operative towards initial establishment cost. A floating charge has been created on the assets (both movable and immovable) against the above said loan. The same has been received by the Federal co-operative on 6.3.2004. As per the terms of sanction, the same requires to be repaid in 10 equal annual instalments of Rs.1,00,000/-. Accordingly, the Federal Co-operative has repaid final instalment of Rs.1,00,000/- in the month of October 2013.

11. Education Fund:

The Federal co-operative had accumulated balance of education fund of Rs. 2,49,88,238.38 as on 01.04.2013. During the year it has received Rs.2,63,04,715.31 towards education fund from member co-operatives. The interest earned on Investment



made out of Education Fund during the year was Rs.19,30,028.75 has been added to the said fund. Out of the total amount, an amount of Rs.1,13,56,085.35 including interest has been transferred to income account and remaining balance of Rs.4,18,66,897.09 has been shown as liability in the balance sheet as on 31.03.2014.

The following are the details of the same.

Sl.No	Particulars	Amount(Rs)
1	1% Education Fund 2010-11	51,03,266.68
2	1% Education Fund 2011-12	1,05,83,148.10
3	Education Fund 2012-13	2,60,92,288.31
4	Education Fund received in advance	88,194.00
	Total	4,18,66,897.09

12. Government Loans:

The Federal Co-operative had availed interest free loan of Rs.10,00,000/-, from State Government during the year 2003-04 and has repaid 10th and final instalment of Rs.1,00,000/- during the year and no balance is outstanding as on 31.3.2014.

13. E- Stamping Deposits:

The Federal Co-operative has entered into an agreement with Stock Holding Corporation of India Ltd for the benefit of member co-operatives for issue of E-Stamping during 2009-10. For this purpose the Federal has collected the following deposits from 577 A C C's as on 31.03.2014.

Sl.No	Particulars	Amount(Rs)
1	Security Deposit	2,88,50,000.00
2	Trading Deposit	3,65,08,154.25
	Total	6,53,58,154.25

The above said deposits are subject to confirmation. It is observed that the reconciliation for trading deposits is yet to be carried out. Hence, it is advised to carry out the reconciliation of Trading Deposits by obtaining confirmation from all A C C's at the earliest. It is also advised to carry out reconciliation on monthly basis.

It is suggested to transfer the said activity to another organisation to avoid cumbersome income tax procedures like, dual taxation, E-TDS returns, assessment etc.

14. Provision for expenses:

The following provisions have been made as on 31.03.2014.

Sl.No	Particulars	Amount(Rs)
1	Office Rent	4,55,766.00
2	Legal Expenses	1,00,000.00



3	Director's Training Programme	1,30,000.00
4	Hospital Expenses of Ex-President	58,755.00
5	Other Expenses	2,13,353.00
6	Audit Fee	95,506.00
	Total	10,53,380.00

Office Rent:

The Federal Co-operative has made provision of Rs.4,55,766/- towards rent payable from January 2014 to March 2014. It is informed that the negotiation is going on for finalisation of rent for office with Construction Corporation. However, the Federal has paid Rs.3,00,000/- as advance towards rent for three months and the same has been shown under loans and advances.

It is advised to finalise the rent with Construction Corporation and to reverse the advance at the earliest.

Legal Expenses:

A provision of Rs.1,00,000/- has been made towards legal expenses payable for fighting a case in the high court against few amendments in the act.

Hospital Expenses of Ex-president:

The Federal co-operative has made provision of Rs.58,755/- towards re-imburement medical expenses of ex-president. It is stated that claim has been made with the Insurance department and follow up is going on to get the re-imburement.

Other Expenses:

The provision for other expenses includes travelling, telephone, water and electricity, board meeting expenses, printing and stationary, postage etc. The total provision made as on 31.03.2014 towards the said expenses were Rs.2,13,353/-.

15. Audit Fee:

The Federal Co-operative has made provision of Rs.95,506/- including service tax and other expenses for the statutory audit for the year 2013-14.

16. Other Liabilities:

The following are the details of other liabilities as on 31.3.2014.

Sl.No	Particulars	Amount(Rs)
1	E-stamping Commission Payable	6,21,406.34
2	Annual Fee Received in Advance	43,479.00
3	Members' Study Tour Expenses Received in Advance	98,000.00
	Total	7,62,885.34



17. Bank Reconciliation and Balance Confirmation:-

The reconciliation statements for all the bank accounts have been prepared and they are in order. Confirmations of balances as on 31.03.2014 obtained from all banks. The following are the details of the same.

Sl. No	Name of the Bank	Balance as per Books (Rs)	Balance as per Confirmation (Rs)	Remarks
1	IDBI Bank-E Stamp	51,04,953.00	51,04,953.00	Tallied
2	Axis Bank-E Stamp	92,42,839.04	92,42,879.04	Reconciled
3	Axis Bank	2,72,628.72	3,58,993.41	Reconciled
4	Belgaum- SBM- SB A/c	95,459.89	1,00,059.89	Reconciled
5	Gulbarga IDBI	1,20,299.00	1,33,299.00	Reconciled
6	ING Vysya SB A/c	21,98,689.09	45,63,228.09	Reconciled
7	SBM SB A/c	3,01,029.41	3,58,993.41	Reconciled

18. Investments:

The Federal Co-operative held the following investments as on 31.03.2014.

Sl. No	Particulars	Receipt No	Amount(Rs)	ROI	Maturity Date
1	SBM- Estamp	64059797635	50,00,000	9%	03/06/14
2	SBM- Estamp	64081321490	50,00,000	8.75%	20/04/14
3	SBM- Estamp	64124983754	50,00,000	9%	28/08/14
4	SBM- Estamp	64128888450	1,00,00,000	9.1%	17/10/14
5	SBM- Estamp	64107315197	50,00,000	9%	17/10/14
6	SBM- Estamp	64059246860	50,00,000	9%	26/04/14
7	SBM- Estamp	64117055135	30,00,000	9%	30/03/15
8	ING-Vysya-Estamp	147091087739	15,00,000	9.25%	09/01/15
9	ING-Vysya-Estamp	147091087706	15,00,000	9.25%	08/01/15
10	ING-Vysya-Estamp	147091087728	15,00,000	9.25%	09/01/15
11	ING-Vysya-Edu	14709108629	15,00,000	9.25%	04/01/15
12	ING-Vysya-Edu	14709108607	15,00,000	9.25%	04/01/15
13	Apex Bank-Edu	1037603120000002	1,00,00,000	9.5%	11/03/15
14	Apex Bank-Edu	1037603120000001	50,00,000	9.25%	31/10/14
15	Apex Bank-Edu	1004603120001790	1,00,00,000	9.25%	09/01/15
16	Shares in NYC		1,000		
Total			7,05,01,000		

The Fixed Deposits Receipts were available for the said investments and also confirmations have been obtained for the same as on 31.03.2014. The total interest earned on investment made during the year 2013-14 was Rs.54,46,373/-.



19. Fixed Assets:

Following are the details of fixed assets held as on 31.03.2014. (Amount in Rupees)

Sl.No	Particulars	Amount
1	Computer	80,672.00
2	Computer- Education	48,738.00
3	Computer E- Stamping	1,952.00
4	Computer-Software	3,175.00
5	Computer-Software-Edn	20,675.00
6	Furniture & Fixtures	31,63,046.00
7	Furniture and Fixtures-Edn	17,12,849.00
8	Office Equipment	2,77,531.00
9	Office Equipments-Edn	1,90,961.00
10	Vehicle	15,47,154.00
11	Vehicle-Edn	6,57,047.00
12	Xerox Machine-Edn	47,706.00
	Total	77,51,506.00

20. Loans and Advances:

Following are the details of advances outstanding as on 31.03.2014.

Sl.No	Particulars	Amount (Rs)	Purpose
1	Rent Advance	3,00,000.00	3 months rent pending negotiation
2	Legal Fee- Advance	50,000.00	Advance for fighting case
2	Lease Advance	15,66,356.00	Lease of CA Site from BDA
3	E-stamping-SHCIL	79,33,640.00	E-Stamp Trading Deposit
4	Debit balance in A C C A/cs	15,71,084.77	Excess E-stamps issued by A C C's
5	Advance towards Software	3,50,000.00	Purchase of Software
	Total	1,17,71,080.77	

Lease Advance:

The Federal Co-operative has made advance of Rs.15,66,356/- to BDA on 9.1.2012 towards lease of CA site for office. It is stated that the BDA had allotted site in Banashankari. However, the Federal Co-operative has asked for change of location as the site allotted was not convenient for office. It is informed that the allotment of site near Kengeri is under process from BDA. It is advised to get the site allotted at the earliest.

E-stamping SHCIL:

The trading imprest paid to Stock Holding Corporation of India Limited as on 31.03.2014 was Rs.79,33,640/-. As per the confirmation letter received from SHCIL the closing balance outstanding in the imprest account was Rs.79,37,060/-. It is advise to carry out reconciliation for difference of Rs.3,420/- at the earliest.



Debit balances in A C C's A/c:

It was observed that several A C C's have issued E-stamps in excess of the deposits made towards e-stamps and that has resulted in debit balances to the extent of Rs.15,71,080.77 as on 31.03.2014. The list of such A C C's has been annexed to this report in Annexure-1. It is advised to recover the excess amount at the earliest.

Advance towards Software:

The Federal Co-operative has made advance of Rs.3,50,000/- to Coherent Technologies towards development of office automation software. It was informed that the implementation of software and required training is under process. It is advised to get the software implemented at the earliest.

21. Other Assets:

Following are the details of other assets held on 31.03.2014.

Sl.No	Particulars	Amount (Rs)
1	Rent Deposit	2,50,000.00
2	Internet Deposit	3,400.00
3	Stock in Hand	1,43,614.00
4	Commission Receivable from HP	3,37,098.90
5	E-Stamp FD Interest Receivable	1,20,042.00
6	Telephone Deposit	9,350.00
7	TDS Due- Investment	2,96,588.00
8	TDS Due- SHCIL	6,21,947.00
9	E-Stamp TDS due on FD	5,37,585.00
10	Duties & Taxes	5,469.00
	Total	23,25,093.90

22. Suspense:

Following are the details of Suspense account as on 31.03.2014.

Sl.No	Particulars	Amount (Rs)
1	Dharwad Dairy & Farming CSSN	20,000.00
2	Malleswaram SSN E-Stamp	1,39,994.13
3	Nishka SSN Exp	8,200.00
4	Swayamkrishi SSN	38,061.00
5	Green Credit	26,000.00
6	Vinivinc	3,13,196.00
	Total	5,45,451.13



Malleshwaram SSN E-Stamp:

The balance outstanding in this accounting to Rs.1,39,994.13 pertains to debit balance in trading deposit due to excess issue of E-stamp by the said co-operative. It is stated a case has been filed for recovery of the said amount.

Other Outstanding:

The other outstanding mentioned above suspense accounts includes expenditure incurred in connection with the administration, audit, legal and liquidation expenses of the above said co-operatives. It is advised to speed up process of recovery from the above mentioned co-operatives. If any amount is not recoverable the same needs to be written off by obtaining general body permission.

23. Board of Directors:

The election to the present board of directors was held during March 2011. The total number of directors of the Federal Co-operative as on 31.03.2014 was 30 including two invitees (Professional). The present board took charge with effect from 01.04.2011 and has tenure up to 31.03.2016. One of the directors, Sri Sagar Dhanpal Chavaj has resigned from the office of directorship during the year and his resignation was accepted by the board. The list of directors as on 31.03.2014 and their attendance at board meetings has been annexed to this report in Annexure-2.

24. Board Meetings:

On our verification of minutes of the meetings we found that eight board meetings were held during the year 2013-14. The meetings were held as per the provisions of K S S Act and also byelaw of the Federal Co-operative. It is stated that none of the directors was absent for three consecutive meetings without leave of absence.

25. Board Meeting and Directors Related Expenses:

Following are the details of expenses incurred towards board meetings and other director related expenses during the year 2013-14.

Sl.No	Particulars	Amount (Rs)
1	Board Meeting Allowances	14,61,874.00
2	Board Meeting Expenses	1,58,444.00
3	Sub Committee Meeting Expenses	2,758.00
4	Sub Committee Meeting-TA/DA	30,988.00
5	Honorarium to President	1,27,214.00
6	President Quarter Rent	1,08,000.00
7	Federal Director's Training Expenditure	2,78,765.00
8	Travelling Expenses- President	81,363.00
9	Travelling Expenses- Vice President	56,508.00
10	Travelling Expenses- Director	28,480.00



11	Travelling Expenses- Director Edn	7,995.00
12	Director's Meeting Expenses- Belgaum	74,826.00
13	Director's Meeting Expenses- Gulbarga	61,462.00
14	Vehicle Expenditure-Fuel	3,06,787.00
15	Vehicle Expenditure-Others	1,14,231.00
	Total	28,99,695.00

Board Meeting allowances:

The above includes fixed travelling allowances at the rate of Rs.8/- per KM upto January 2014 and Rs.11/- per KM from February 2014 as approved by the general body. However, it is advised to reimburse travelling expenses on the basis of mode of travel on actual basis as the fixed allowances are not allowed to be deducted as per Income Tax Act. In case any director travels by car, the same may be reimbursed by obtaining declaration from the director concerned with supporting fuel bills.

Travelling Expenses- Directors:

As per clause 34 of the amended bye-laws the directors are eligible for daily allowance of Rs.1,000/- on official tour can get re-imburement of actual travelling expenditure or Rs.11/- per KM when they travel by own vehicle. It is advised to clearly define as to what constitutes an official duty since it has financial implication.

It is advised to get the declaration for having spent the allowances on yearly basis from all the directors as it is required to be produced to Income Tax department at the time of assessment.

26. Sub-Committees:

a) Staff Service Rules Committee:

Members:

Sri S R Satish Chandra
Sri Gurnath Jantakar
Sri Bhaskar Hegde Kageri
Sri Nagendra Gupta
Sri B A Mahadevappa
Sri S G Joshi
Sri Sharanagouda G Patil

Meetings:

The above said committee had met two times during the year 2013-14



b) International Study Tour Committee:

Members:

Sri Gurunath Jantikar
Sri H V Rajeev
Sri R N Deshpande
Sri B H Krishna Reddy
Sri Sharanagouda G Patil

Meetings:

The above said committee had met once during the year 2013-14

c) Interstate Study Tour Committee:

Members:

Sri Gurunath Jantikar
Sri S R Satish Chandra
Sri Bhaskar Hegde Kageri
Sri Nagendra Gupta
Sri Sharanagouda G Patil

Meetings:

The above said committee had met once during the year 2013-14

27. Annual General Body Meeting:

The annual general body meeting of the Federal Co-operative for the year 2012-13 was held on 20.09.2013 and the number of members attended was 549. The quorum required was 396 (20% of the eligible members of 1,976)

28. Employees:

The total no of employees Federal Co-operative including divisional offices and e-stamping division was 37. This included one Managing Director, two DGMs, four AGMs, officers, junior officers, assistants and sub-staffs. The detailed list of employees has been given in Annexure-3

The Federal Co-operative has framed service rules for employees.

29. Payment Rules/Delegation of Power:

The existing payment rules are very old and needs to redrafted suit present conditions. Hence, it is advised to modify the existing payment rules by delegating powers to the officers depending on their position.



30. Education Fund Income/ Expenses:

As per the bye laws of the Federal co-operative, education fund has been recognised as income only to the extent of the expenditure incurred towards education purposes and the remaining amount is shown as liability. The amount transferred to education fund income during the year was Rs.1,13,56,085.35 including interest. Hence, there is no surplus or shortage in education fund group.

31. Analysis of Expenditure:

a) The following are the details of major components of expenditure incurred during the year.

Sl.No	Expenditure	Amount in lakhs	% to total expenditure	% to total Income	% to total Receipts
1	Salary and allowances	117.11	47.19	42.87	26.50
2	Board related expenditure	29.00	11.69	10.61	6.56
3	Workshop expenditure	45.28	18.24	16.57	10.24
	Total	191.39	77.12	70.05	43.30

Total expenditure incurred during the year 2013-14 excluding depreciation and transfer to Building Fund was Rs.248.18 lakhs, the total income earned including education fund transfer during the year was Rs.273.20 lakhs and the total receipts including education fund during the year was Rs.441.99 lakhs.

The total expenditure incurred towards salary and allowances accounted for 47.19% of the total expenditure, 42.87% of the total income and 26.50% of total receipts during the year. The board related expenditure accounted for 11.69% of the total expenditure, 10.61% of the total income and 6.56% of the total receipts. The workshop expenditure accounted for 18.24% of the total expenditure, 16.57% of the total income and 10.24% of the total receipts.

b) The following are the comparative list of major components of expenditure for last 2 years. (Amount in Lakhs)

Sl.No	Expenditure	2012-13	2013-14	% increase
1	Salary and allowances	80.85	117.11	44.85
2	Board related expenditure	26.13	29.00	10.98
3	Workshop expenditure	6.60	45.28	586.06
	Total	113.58	191.39	68.51

The salary and allowances have increased by 44.85%, board related expenditure increased by 10.98% and workshop expenditure increased by 586.06% during 2013-14 when compared to 2012-13.



c) Building Reserve Transfer:

The reserve created out of the transfer from annual fee amounting to Rs.10,87,489/- will not be allowed as expenditure as per Income Tax Act and hence provision for tax needs to be made in the books by adding the said expenditure.

32. Workshops:

The Federal co-operative has organised 78 workshops including promotional workshops and 24 CEO meetings covering various aspects during the year for the benefit of member co-operatives, staff and directors of Federal Co-operative, representatives of Co-operative Societies registered under K C S Act, 1959 and Staff members of E-stamp A C C's.

33. Dead Stock Register:

Federal Co-operative has maintained fixed assets register and the same has been updated by incorporating the purchases made during the year.

34. Vehicle Log Book:

It is observed that the Federal Co-operative has maintained logbook for the maintenance of Vehicle. However, it was observed that the purpose of the journey and fuel expenses have not been mentioned in the logbook. It is advised to mention the same. However, it was observed that the logbook has been updated with required details from May 2014.

35. E-TDS:

It was observed that the Federal co-operative has filed E-TDS returns on quarterly basis as per the provisions of the Income Tax Act and returns have been filed up to 31.03.2014.

36. Budget vs Actual:

On our scrutiny of the budget for the year 2013-14 and actual expenses incurred during the year, we have observed that some of the expenditures have exceeded the budget and the same needs to be ratified by the general body.

37. Defaulters:

The Federal Co-operative has prepared list of defaulters as on 31.03.2014 and as per the list prepared 763 member co-operatives have defaulted in payment of fees and other funds. The percentage of defaulters as on 31.03.2014 was 27.73 (Total members-2752). The list of defaulters has been enclosed to this report.

38. Statutory Payments:

It was observed that the Federal Co-operative has remitted all statutory dues like PF, PT etc to the concerned authorities within the due dates for the year 2013-14.



39. Discrepancies:

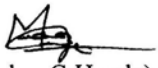
The following are the discrepancies noticed during course of the audit for the year 2013-14:

- No tickets were produced for few of the travelling expenditure of president. However, it was informed that the tickets have been booked in internet for the said journeys and no tickets were printed.
- Inordinate delays have been observed in settling advances including travelling advances.
- Tickets have been booked at various places for president travelling resulting in lesser or no control.
- Day book printouts have not been taken at regular intervals.
- Fuel bills were not authenticated by the concerned persons.
- Purpose of visits and fuel details were left blank in the log books.
- No vouchers were put for advances given at Gulbarga divisional office.
- Huge cash payments have been made at Belgaum Divisional Office.

40. Suggestions:

- It is advised to take printouts of E-tickets for record purpose when the travelling tickets are booked in internet.
- Reconciliation of trading deposits are to be carried out at the earliest.
- Ticket booking should be centralised to have more control.
- Day book printouts are to be taken at regular intervals.
- Travelling advance should be settled within one week from date of return from the journey and other advances should be settled within 15 days.
- Huge cash payments should be avoided.
- Payment rules should be redrafted.

For Madhukar Hegde & Co
Chartered Accountants-FRN.007954S


(Madhukar G Hegde)
Proprietor- M.No.206777



Place: Bangalore
Date: 26.05.2014



Madhukar Hegde & Co
Chartered Accountants

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E-mail: hegdemadhul@gmail.com
Service Tax: AALPH0760M ST 001

To,
The Members,
Karnataka State Souharda Federal Co-operative Ltd.,
Bangalore.

We have audited the attached balance sheet of Karnataka State Souharda Federal Co-Operative Ltd., Bangalore as at 31st March, 2014 and Income & Expenditure account for the period ended on that date. These financial statements are the responsibility of the Management of the Federal Co-operative. Our responsibility is to express an opinion on these financial statements based on our Audit.

We have conducted the Audit in accordance with the Audit Standards generally accepted in India. Those standards require that we plan and perform the Audit to obtain the reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis, evidence supporting the evidence and disclosures in the financial statements. An audit also includes assessing the Accounting principles used and significant estimates made by the Management, as well as evaluating financial statements presentation, we believe that our Audit provides reasonable basis for our opinion.

Balance Sheet and Income & Expenditure Account have been drawn up in prescribed forms under the Karnataka Souharda Sahakari Act, 1997, and are in conformity with the generally accepted Accounting Principles in India.

To the best of our knowledge and according to information & explanation given to us and as shown by the books of the co-operative and read together with the accounting policies, we report that:

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion, proper books of account as required by law have been kept by the federal co-operative so far as it appears from our examination.
3. The Balance sheet and Income and Expenditure account dealt with by this report are in agreement with the books of account and are drawn up in conformity with the law.



4. the transaction of the Federal Co-operative, which have come to our notice, have been within the competence of the federal co-operative,

5. Subject to :

Notes forming part of the accounts and our comments & observations contained in the audit memorandum.

We report that in our opinion and to the best of our information and according to the explanation given to us, the accounts give a true and fair view.

- a) In the cases of Balance sheet, the state of affairs of the Federal Co-operative as at 31st March, 2014 and
b) In case of Income & Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Place : Bangalore
Date : 26.05.2014



For Madhukar Hedge & Co.,
Chartered Accountants- FRN.007954S



Madhukar G Hegde
Proprietor. M.No.206777

Karnataka State Souharda Federal Co-Operative Ltd. Nirman Bhavan, Dr.Rajkumar Road, Rajajinagar, Bangalore - 560 010. Balance Sheet as at 31st March 2014		31-03-2013	31-03-2014	Sch.	31-03-2013	31-03-2014	Sch.	31-03-2014
Liabilities					Assets			
31-03-2013			Sch.					
	General Fund:							
1,17,555.96	General Reserve:				67,48,895.00	Fixed Assets	5	77,51,506.00
	Opening Balance	1,17,555.96			5,10,01,000.00	Investments	6	7,05,01,000.00
	Add: Surplus for the year	2,12,231.60				Current Assets Loans and Advances		
	Less: Excess of Expenditure over income -2012-13	111695.79			26,982.00	Cash in Hand	7	1,16,867.50
1,17,555.96				2,18,091.77	11,61,924.04	Cash at Bank	7	1,73,35,898.15
	Building Reserve Fund	10,87,489.00		10,87,489.00	1,69,14,669.00	Loans and Advances	8	1,17,71,080.77
	Borrowings				22,70,553.00	Other Assets	9	23,25,093.90
1,00,000.00	Loan from State Government				3,99,257.00	Suspense	10	5,45,451.13
	Loan from Bank				1,11,695.79	Excess of Expenditure over Income		
	Current Liabilities and Provisions							
2,49,88,238.38	Co-op. Education Fund	1	4,18,66,897.09					
78,652.00	Audit Fee Payable	2	95,506.00					
14,93,606.00	Provision for Expenses	3	9,57,874.00					
8,46,160.34	Other Liabilities	4	7,62,885.34					
5,10,10,763.15	E Stamping Deposits		6,53,58,154.25					
7,86,34,975.83	Total		11,03,46,897.45		7,86,34,975.83	Total		11,03,46,897.45

Note: Figures have been regrouped for previous year where necessary.

For Karnataka State Souharda Federal Co-operative-Ltd.


President

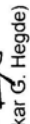

Managing Director

CERTIFICATE: Certified that we have audited the accounts of the Karnataka State Souharda Federal Co-Operative Ltd., Bangalore for the year 2013-14 as produced for the audit by the Managing Director and other staff of the KSSFCL and obtained information and clarification during course of audit. In our opinion and to the best of our knowledge the above Balance Sheet exhibits true and fair view of the financial position of the Federal subject to the remarks narrated in the Audit Report.

For Madhukar Hegde & Co.

Chartered Accountants- FRN 007954S



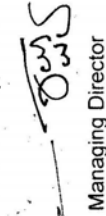

(Madhukar G. Hegde)
Proprietor- M.No.206777
Place: Bangalore
Date : 26.05.2014

Karnataka State Souharda Federal Co-Operative Ltd. Nirman Bhavan, Dr.Rajkumar Road, Rajajinagar, Bangalore - 560 010.						
Income and Expenditure Account for the year ending 31st March 2014						
31-03-2013	EXPENDITURE	Sch	31-03-2014	INCOME	Sch.	31-03-2014
17,57,950.00	Board Meeting/ Directors Expenses	11	17,81,278.00	Annual Membership Fee	23	1,08,74,890.00
11,75,792.01	Office Expenses	12	2,40,421.33	Other Income		4,300.00
22,64,071.00	Salary	13	39,43,483.50	Interest Income	24	1,58,550.00
239,745.00	Telephone, Courier & Postage	14	2,56,016.00	Education Fund Income	25	1,21,65,401.35
538,092.00	Vehicle Expenses	15	4,21,018.00	E - Stamping Income	26	41,06,727.75
4,27,042.00	Printing and Stationery	16	3,31,563.00	Divisional Income	27	10,183.00
1,66,753.00	Travelling Expenses	17	2,53,656.00	Excess Expenditure over Income		-
1,74,462.00	Rent, Electricity, Water	18	3,29,781.00			
4,42,085.00	General Body Expenses	19	8,01,740.00			
1,84,057.00	Professional Charges	20	1,46,191.00			
10,15,803.00	Depreciation	21	7,68,636.00			
57,85,904.00	Education Fund Expenses	22	1,21,65,401.35			
33,48,255.00	E-Stamping Expenses		28,87,672.62			
22,10,372.50	Divisional Office Expenses		16,93,473.70			
-	Transferred to Building Reserve Fund		10,87,489.00			
8,71,240.57	Excess of Income over Expenditure		2,12,231.60			
2,06,01,624.08	Total		2,73,20,052.10			2,73,20,052.10

Note: Education fund transferred to Education fund income account to the extent of expenditure incurred towards the said objectives and the remaining balance shown as liability.


For Karnataka State Souharda Federal Co-operative Ltd.,


President


Managing Director



For Madhukar Hegde & Co.
Chartered Accountants- FRN.007954S


(Madhukar G. Hegde)
Proprietor- M.No.206777

Place: Bangalore
Date : 26.05.2014

Schedules for Balance Sheet and Income and Expenditure Account for the year ending 31-03-2014

1 Co-Operative Education Fund				7 Cash at Bank			
1% Education Fund 2010-11	51,03,266.68			E Stamping IDBI Bank	51,04,953.00		
1% Education Fund 2011-12	1,05,83,148.10			E Stamping Axis Bank A/c-7593	92,42,839.04		
1% Education Fund 2012-13	2,60,92,288.31			Axis Bank A/c	2,72,528.72		
Education Fund Received in Advance	88,194.00		4,18,66,897.09	Belgaum - Bank	95,459.89		
				Gulbarga IDBI A/c	1,20,299.00		
				ING Vysya SB A/c	21,98,689.09		
				SBM SB A/c	3,01,029.41		1,73,35,898.15
2 Provisions				8 Loans and Advances			
a Provision for Expenses-Admn				Rent Advance	3,00,000.00		
President Telephone Expenses	6,798.00			Legal Fee-Advance	50,000.00		
Legal Expenses	1,00,000.00			Land Advance	15,66,356.00		
Office Rent	2,27,883.00			E Stamping SHCIL	79,33,640.00		
Water & Electricity	14,150.00			Debit Balance in A.C.C Accounts	15,71,084.77		
Telephone Charges	12,532.00			Advance towards Software	3,50,000.00		1,17,71,080.77
Postage	34,348.00						
Vehicle Fuel Expenses	2,991.00			9 Other Assets			
Board Meeting Allowance/TA/DA	11,020.00			TDS- on Rent	5,469.00		
Travelling Expenses-Vice President	4,800.00			Rent Deposit	2,50,000.00		
Directors Travelling Expenses	28,480.00			Internet Deposit	3,400.00		
President Travelling Expenses	1,540.00			TDS due on Investment	2,96,588.00		
Gulbarga Telephone Charges	708.00			TDS- SHCIL	6,21,947.00		
Belgaum Water & Electricity	141.00			Stock on hand	1,43,614.00		
Gulbarga Water & Electricity	776.00			Telephone Deposit	9,350.00		
Belgaum Telephone Charges	890.00		4,47,057.00	E-Stamp Commission Receivable	3,37,098.90		
				E Stamp TDS due on FD	5,37,585.00		
				E Stamp FD Interest Receivable	1,20,042.00		23,25,093.90
b Provision for Expenses-Edu				10 Suspense:			
Staff Mobile Allowance	3,539.00			Suspense-Dharwad Dairy & Farm	20,000.00		
Rent	2,27,883.00			Suspense-Malleswaram SSN-E	1,39,994.13		
Water & Electricity	14,151.00			Suspense-Nishka SSN Exp	8,200.00		
Telephone Charges	5,959.00			Suspense-Swayamkrishi SSN	38,061.00		
Postage	34,347.00			Suspense- Green Credit	26,000.00		
Printing & Stationery	31,750.00			Suspense- Vinivinc	3,13,196.00		5,45,451.13
Federal Directors Training Program	1,30,000.00						
Swabhimani Sahakari Expenses	309.00			11 Board Meeting/ Directors Expenses			
Gulbarga Telephone Charges	1,061.00			Board Meeting Allowances	14,61,874.00		
Belgaum Water & Electricity	566.00			Board Meeting Expenses	1,58,444.00		
Gulbarga Water & Electricity	1,163.00			Sub Committee Meeting Exp	2,758.00		
Belgaum Telephone Charges	1,334.00			Sub Committee Meeting TA/DA	30,988.00		
Hospital Expenses- Ex-President	58,755.00		5,10,817.00	Honourarium to President	1,27,214.00		17,81,278.00
Total Provisions			9,57,874.00				
3 Other Liabilities				12 Office Expenses/ Other Expenses			
E-stamping Commission Payable	6,21,406.34			Interest Paid	1,577.00		
Annual Fee Received in Advance	43,479.00			Bank Charges	636.82		
Members' Study Tour Expenses Re	98,000.00		7,62,885.34	Computer Maintenance	31,313.00		
				Insurance	17,229.00		
				Office Maintainance	96,384.51		
4 E-Stamping Deposit:				SBM Locker Rent	6,500.00		
E-Stamp Security Deposit	2,88,50,000.00			National Festival Days Celebrat	10,059.00		
E-Stamp Trading Deposit	3,65,08,154.25		6,53,58,154.25	Souharda Day Celebration Expe	8,711.00		
				Pooja Expenses	9,797.00		
				Inspection Expenses	58,214.00		2,40,421.33
5 Fixed Assets				13 Salary			
Computer	80,672.00			Salary	26,04,995.00		
Computer-Edn	48,738.00			Employees Exgratia	1,85,564.00		
Computer-E Stamping	1,952.00			Employer's Contribution to PF	2,87,274.00		
Computer-Software	3,175.00			Gratuity	3,31,334.00		
Computer-Software-Edn	20,675.00			Leave Encashment	3,67,640.00		
Furniture and Fixtures	31,63,046.00			Staff Mediclaim Insurance	49,797.00		
Furniture and Fixtures-Edn	17,12,849.00			Staff Telephone Allowance	37,801.00		
Office Equipments	2,77,531.00			Staff Welfare	41,528.50		
Office Equipments-Edn	1,90,961.00			Driver Daily Allowance	37,550.00		39,43,483.50
Vehicle	15,47,154.00						
Vehicle-Edn	6,57,047.00			14 Telephone, Courier & Postage			
Xerox Machine-Edn	47,706.00		77,51,506.00	Telephone, TELEX AND FAX	63,254.00		
				Postage	1,92,762.00		2,56,016.00
6 Investments							
E Stamping FD A/c-ING Vysya	45,00,000.00						
ING Vysya FD A/c	30,00,000.00						
Karnataka State Co-operative Apex	2,50,00,000.00						
E Stamping FD A/c- SBM	3,80,00,000.00						
Shares in NYC	1,000.00		7,05,01,000.00				



15 Vehicle Expenses			22 Divisional Office Expenses		
Fuel Expenses	3,06,787.00		a Bangalore Division		
Vehicle Expenses- Others	1,14,231.00	4,21,018.00	Staff Salary	1,58,942.00	
16 Travelling Expenses			EPF Employer Contribution	18,500.00	
Travelling Expenses- President	81,363.00		Exgratia/Bonus	9,330.00	
Travelling Expenses- Vice President	56,508.00		Leave Encashment	10,227.00	
Travelling Expenses- Directors	28,480.00		Staff Gratuity	15,392.00	
Travelling Expenses- Staff	58,299.00		Staff Mediclaim Insurance	4,158.00	
Local Conveyance	29,006.00	2,53,656.00	Staff Telephone Allowance	1,460.00	
			Inspection & Visit Expenses	3,409.00	2,21,418.00
17 Rent, Electricity, Water			b Belgaum Division		
Office Rent	1,75,446.00		Staff Salary	4,86,121.00	
President-Quarter Rent	1,08,000.00		EPF Employer Contribution	33,762.00	
Water & Electricity Charges	46,335.00	3,29,781.00	Exgratia/Bonus	33,612.00	
			Leave Encashment	30,452.00	
18 Professional Charges			Staff Gratuity	40,869.00	
Legal Expenses	1,14,000.00		Staff Mediclaim Insurance	6,393.00	
Professional Charges	13,090.00		Staff Telephone Allowance	10,379.00	
Audit Fees	19,101.00	1,46,191.00	Directors Meeting Expenses	74,826.00	
			Bank Charges	200.00	
20 Education Fund Expenses			Computer Maintenance	3,020.00	
a Head Office:			Inspection & Visit Expenses	19,700.00	
Audit Fee	47,753.00		Local Conveyance	1,370.00	
Books and Periodicals	13,528.00		Office Maintenance	4,660.00	
Bank Charges	346.25		Other Expenses	100.00	
Committee Expenses	63,096.00		Pooja Expenses	1,489.00	
Computer Maintenance	17,500.00		Postage	9,928.00	
Depreciation-Edu Fund	4,31,034.00		Printing & Stationery	28,552.50	
Departmental Officers Meeting Exp	1,88,683.00		Rent	22,080.00	
Local Conveyance (Educn)	3,470.00		Software Maintenance	3,850.00	
Office Rent-Education	4,74,174.00		Staff Welfare	6,216.00	
Office Maintenance	44,730.00		Telephone Charges	11,235.20	
Fuel Expenses Education	27,090.00		Travelling Expenses	47,411.00	
Postage Educn	53,269.00		Water & Electricity	1,706.00	8,77,931.70
Printing and Stationery-Educn	1,96,451.00				
Promotional Expenses	39,740.00		c Gulbarga Division		
Pooja Expenses	570.00		Staff Salary	2,54,100.00	
Publicity	1,80,607.00		EPF Employer Contribution	32,502.00	
Public Relation	1,65,712.00		Exgratia/Bonus	15,994.00	
Staff Welfare	25,344.50		Leave Encashment	27,272.00	
Salary (Education)	22,15,926.80		Staff Gratuity	22,191.00	
Sahakara Saptaha Exp	1,67,514.00		Staff Mediclaim Insurance	5,725.00	
Swabhimani Sahakari Expenses	5,68,242.00		Staff Telephone Allowance	1,469.00	
Telephone Telex (Educn)	48,795.00		Directors Meeting Expenses	61,462.00	
Traveling Expenses- Directors-Educn	7,995.00		Insurance	5,332.00	
Vehicle Maintenance	26,747.00		Computer Maintenance	3,080.00	
Water & Electricity	1,22,680.00		Inspection & Visit Expenses	13,541.00	
Federal Directors Training Expenses	2,78,765.00		Local Conveyance	5,144.00	
Workshop Expenses-Educn	18,61,891.00	72,71,653.55	Office Maintenance	32,576.00	
			Pooja Expenses	2,041.00	
b Bangalore Office Education Exp			Postage	4,610.00	
Staff Salary	5,24,412.00		Printing & Stationery	7,585.00	
Workshop Expenses	5,01,706.00	10,26,118.00	Rent	28,800.00	
			Staff Welfare	6,281.00	
c Belgaum Office Education Exp			Telephone Charges	10,356.00	
Administrative Expenses	89,507.80		Travelling Expenses	17,223.00	
Staff Salary	7,93,045.00		Water & Electricity	8,333.00	5,65,617.00
Workshop Expenses	9,77,372.50				
Avalokana Sabhe Expenses	23,758.00	18,83,683.30	d Mysore Division		
			Staff Salary	22,000.00	
d Gulbarga Office Education Exp			EPF Employer Contribution	5,059.00	
Administrative Expenses	1,76,519.00		Inspection & Visit Expenses	1,448.00	28,507.00
Staff Salary	5,44,731.00				
Workshop Expenses	5,22,784.00		Total Divisional Expenses		16,93,473.70
Avalokana Sabhe Expenses	1,383.00	12,45,417.00			
e Mysore Office Education Exp					
Staff Salary	3,15,181.00				
Workshop Expenses	4,23,348.50	7,38,529.50			
Total Education Fund Expenses		1,21,65,401.35			



21 E-Stamping Expenses			24 Interest Income		
Audit Fee	28,652.00		SBM -SB Interest	47,510.00	
Bank Charges	221.62		Axis Bank -SB Interest	44,588.00	
Computer Maintenance.	10,500.00		Canara Bank -SB Interest	3,397.00	
Depreciation	2,929.00		SBM	63,055.00	1,58,550.00
Electricity	73,042.00				
Local Conveyance	1,323.00		25 Education Fund Income		
Office Maintaince	20,031.00		Education Fund Transfer	94,26,056.60	
Postage Exp.	41,731.00		FD Interest Income	13,37,399.00	
Printing & Stationery Exp.	20,127.00		Interest Income	5,92,629.75	
Rent	2,84,084.00		Other Receipts	5,000.00	
Staff Salary	20,69,261.00		Sale of Publications	56,116.00	
Staff Welfare	21,696.00		Workshop Delegation Fee	7,48,200.00	1,21,65,401.35
Telephone Telex Exp.	98,294.00				
Training Exp.	2,15,781.00	28,87,672.62	26 E-Stamping Income		
			Interest from SBM FD	35,16,344.75	
23 Annual Membership Fee			Commission from HP	4,96,383.00	
Annual Fee- 2004-05	500.00		Processing Charges	94,000.00	41,06,727.75
Annual Fee- 2005-06	500.00				
Annual Fee- 2006-07	500.00		27 Divisional Income		
Annual Fee- 2007-08	1,250.00		Belgaum Division	5,481.00	
Annual Fee- 2008-09	2,750.00		Gulbarga Division	4,702.00	10,183.00
Annual Fee- 2009-10	6,250.00				
Annual Fee- 2010-11	18,250.00				
Annual Fee- 2011-12	26,125.00				
Annual Fee- 2012-13	1,43,000.00				
Annual Fee- 2013-14	1,06,75,765.00	1,08,74,890.00			



KARNATAKA STATE SOUHARDA FEDERAL CO OPERATIVE LTD.,
Nirman Bhavan, Dr.Rajkumar Road, Rajajinagar, Bangalore - 560 010.

Schedule for Fixed Assets and Depreciation as on 31.03.2014 - 19

Name of the Asset	WDV as on		Additions made		Deletion	Gross Block as on 31.3.2014	Rate	Depreciation Amount (Rs)	WDV as on 31.03.2014
	01.04.2013	Before Oct-3	After Oct-3	After Oct-3					
Computer	1,42,048.00	-	34,076.00	-	-	1,76,124.00	60%	95,452.00	80,672.00
Computer Software	7,938.00	-	-	-	-	7,938.00	60%	4,763.00	3,175.00
Furniture & Fixtures	34,95,946.00	18,550.00	-	-	-	35,14,496.00	10%	3,51,450.00	31,63,046.00
Office Equipment	1,30,661.00	1,33,786.00	57,028.00	-	-	3,21,475.00	15%	43,944.00	2,77,531.00
Vehicle	-	18,20,181.00	-	-	-	18,20,181.00	15%	2,73,027.00	15,47,154.00
Total	37,76,593.00	19,72,517.00	91,104.00	-	-	58,40,214.00		7,68,636.00	50,71,578.00
Computer-Education	1,18,695.00	-	1,800.00	-	-	1,20,495.00	60%	71,757.00	48,738.00
Computer Software-Edn	7,937.00	-	25,000.00	-	-	32,937.00	60%	12,262.00	20,675.00
Furniture & Fixtures-Edn	18,81,007.00	22,159.00	-	-	-	19,03,166.00	10%	1,90,317.00	17,12,849.00
Office Equipments-Edn	1,30,660.00	77,097.00	15,533.00	-	-	2,23,290.00	15%	32,329.00	1,90,961.00
Xerox Machine-Edn	56,125.00	-	-	-	-	56,125.00	15%	8,419.00	47,706.00
Vehicle-Edn	7,72,997.00	-	-	-	-	7,72,997.00	15%	1,15,950.00	6,57,047.00
Total	29,67,421.00	99,256.00	42,333.00	-	-	31,09,010.00		4,31,034.00	26,77,976.00
Computer-E Stamping	4,881.00	-	-	-	-	4,881.00	60%	2,929.00	1,952.00
GRAND TOTAL	67,48,895.00	20,71,773.00	1,33,437.00	-	-	89,54,105.00		12,02,599.00	77,51,506.00



Notes on Accounts:

1) Basis of accounting:

The accounts are prepared under the historical cost convention on accrual basis as a going concern except as stated in note No.2. The Federal Cooperative follows accounting policies consistently in accordance with the provisions of Karnataka Souharda Sahakari Act 1997.

2) Revenue recognition:

Income was recognised on mercantile basis and expenditure on accrual basis.

3. Depreciation on Fixed Assets:

Depreciation has been charged as per the Income Tax Act on all assets as on 31.03.2014.

4. Investments:

Investments are shown at face value as on 31.03.2014

5) Estimated Amount of commitment for capital expenditure not provided – Nil
Previous year – Nil

6) There are no contingent liabilities as on 31.03.2014.

For Madhukar Hegde & Co.
Chartered Accountants
-FRN.007954S

For Karnataka State Souharda Federal Co-operative Ltd



(Madhukar. G Hegde)
Proprietor- M.No.206777



President



Managing Director

Place: Bangalore
Date: 26/05/2014.



Karnataka State Souharda Federal Co-operative Limited
List of ACC's having Debit Balances as on 31.03.2014 (ANNEXURE-1)

Sl.No	Name of the A C C	Amount (Rs)
1	BDR-010 Chitaguppa Pattina Souharda Sahakari Ni., Chitaguppa	4019.54
2	BGK-034 Siddaroodha Souharda Pattina Sahakari Ni., Jamakhandi	26982.94
3	BGK-078 Sri Gajanana Souharda Credit Sahakari Ni.	63015.00
4	BGM-013 Sri Mahalaxmi Credit Souharda Sahakari Ltd., Chikkodi	3640.79
5	BGM-061 Sri Basaveshwar Credit Souharda Sahakari Ni., Bajlahongal	3553.00
6	BGM-441 Jai Hanuman Credit Souharda Sahakari Ni., Peeranavadi	11579.00
7	BGM-465 Sri Shankaragouda Patil Multipurpose Souharda Sahakari Ni., Belgaum	1138.00
8	BGR-010 Ganapathi Souharda Credit Cooperative Ltd., Doddaballapur	16839.09
9	BGU-025 The Suvarna Karnataka Credit Souharda Sahakari Ni., Bangalore	97201.17
10	BGU-047 Sri Gandha Souharda Credit Co-Opearative Ltd., Bangalore	84869.98
11	BGU-153 Sri Viratt Vividoddesha Souharda Sahakari Ni., Bangalore	6623.00
12	BGU-219 Vimanapura Souharda Credit Co-Operative Ltd., Bangalore	5414.00
13	CKB-002 Sri Vasavi Vartakara Souharda Sahakari Ni., Chikkaballapur	18367.83
14	CKB-014 Akshatha Credit Souharda Sahakari Ltd., Chikkaballapur	46031.00
15	CKM-012 Shrungadri Vividoddesha Souharda Sahakari Ni., Shringeri	412.52
16	CKM-015 Apoorva Souharda Sahakari Ni., Balehonnur	16460.68
17	CMN-004 Vishwabharathi Vividoddesha Souharda Sahakari Ni., Santemaralli	5533.00
18	DWD-025 Mallikarjuna Souharda Sahakari Ni., Hubli	169264.00
19	GDG-009 Kritapur Urban Souharda Pattina Sahakari Ni., Gadag	18968.00
20	KPL-006 Sri Veeramaheshwara Pattina Souharda Sahakari Ni., Gangavati	7263.00
21	KPL-033 Veerarani Kittur Channamma Souharda Pattina Sahakari Ni., Koppal	14322.02
22	KPL-071 Ankalisri Pattina Souharda Sahakari Ni., Yalaburga	8183.00
23	MNG-015 MathruBhoomi Vividoddesha Souharda Sahakari Ni., Mangalore	18516.53
24	SMG-005 Sri Rameshwara Bahu Uddeshi Souharda Sahakari Ni., Thirthahalli	749608.77
25	SMG-037 Kavaledurga Bahu Uddeshi Souharda Sahakari Ni., Thirthahalli	5176.00
26	TMK-049 Sri Banashankari Souharda Pattina Sahakari Ni., Tumkur	168102.91
	Grand Total	1571084.77



KARNATAKA STATE SOUHARDA FEDERAL CO-OPERATIVE LTD, BANGALORE
Directors Details as on 31.03.2014- (ANNEXURE-2)

SI.No.	Name of the Director	Designation	No.of Meetings	
			Held	Attended
1	Sri Gurunath Janthikar	President	8	8
2	Sri Rajeeva H V	Vice-President	8	4
3	Sri S R Satishchandra	Director	8	8
4	Sri Shantinatha Surendranatha Panditha	Director	8	7
5	Sri Yamanappa Tammanagouda Patil	Director	8	8
6	Sri Anand L S	Director	8	8
7	Smt Manjula Patil	Director	8	8
8	Sri K Sannasugappa	Director	8	5
9	Sri Arun Rajashekar Shahapura	Director	8	4
10	Sri Sagar Dhanpal Chavaj*	Director	8	1
11	Sri Raosaheb Annasaheb Patil	Director	8	7
12	Sri Ravi Ramachandra Yaligar	Director	8	8
13	Sri Rangappayya Nagapayya Deshpande	Director	8	8
14	Sri Maruti Baburao Kalal	Director	8	8
15	Sri Bhaskar Ganapati Hegde Kageri	Director	8	8
16	Sri Ravikumar H V	Director	8	7
17	Sri S R Lakshmikanta Reddy	Director	8	8
18	Sri Nanjanagouda G	Director	8	5
19	Sri G S Mahabala	Director	8	7
20	Sri Bhaskar Kamath	Director	8	8
21	Sri M K Somayya	Director	8	8
22	Sri R Dinesh Gupta	Director	8	7
23	Sri B Shivarudrappa	Director	8	7
24	Sri B Gangadharayya	Director	8	7
25	Sri B H Krishnareddy	Director	8	6
26	Sri R Nagendra Gupta	Director	8	8
27	Sri Anjaneya Gupta	Director	8	8
28	Sri N Ramesh	Director	8	8
29	Smt Nagaratna H C	Director	8	0
30	Sri Srikanta Hatanuri	Special Invitee	8	6
31	Sri Jayananda Baburao Jadhav	Special Invitee	8	8

* Sri Sagar Dhanpal Chavaj has resigned on 20.04.2013 and his resignation was accepted on 22.06.2013

