
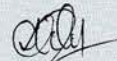


STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

Introductory Statement

Period of Audit : From 01 04 2017 to 31 03 2018

1. Name and Registered Address of the Society	Steel Authority of India Employees' Cooperative Credit Society Limited "Ipsat Cooperative House" 12, Charu Chandra Place (East), Kolkata - 700 033.
2. Principal Office of the Society	"Ipsat Cooperative House" 12, Charu Chandra Place (East), Kolkata - 700 033.
3. Registration No & Date	MSCS/CR-22/92 dt. 17. 01. 92
4. Class of Society	Primary Non-agricultural Credit Society with limited liability
5. No. of Members	2468 as on 31/03/2018
6. Paid-up Share Capital	Rs. 3,26,72,790.00 (32,67,279 Shares of Rs. 10.00 each fully paid up)
7. Reserve Fund	Rs. 7,11,16,579.61
8. Reserve Fund(Separately Invested)	Rs. 2,42,47,840.00
9. Owned Capital	Rs. 42,24,80,817.45
10. Borrowed Capital	Rs. 366,93,96,484.35
11. Total Fund	Rs. 416,41,43,640.93
12. Working Capital	Rs. 363,76,18,618.83
13. Date of last Annual General Meeting	10th September 2017
14. Maximum borrowing Power Fixed in the last AGM	
(a) From Financial Institutions	Rs. 7,000.00 Lakh
(b) From Members	Rs. 3,000.00 Lakh
15. Dividend for the year 2016-17	15 (Fifteen) percent on pro-rata basis.

16. Name of the Directors & Office Bearers (all elected on 13/09/2015) now in office	
01. Shri Jyotirmoy Chakraborty	Chairman
02. Shri Uttam Kumar Mallick	Vice Chairman
03. Shri Radhasoami Smaran Banerjee	Vice Chairman
04. Shri Sankar Sen	Secretary
05. Shri S R Salvi	Asstt. Secretary
06. Smt Rina Patra	Director
07. Smt Sabita Sarkar	Director
08. Shri Arnab Kumar Paul	Director
09. Shri N Simhachalam	Director
10. Shri R Hariharan Subramanian	Director
11. Shri Rajib Banerjee	Director
12. Shri Sunil Kumar Chowdhury	Director
13. Shri Sunil Kumar Batra	Director
14. Shri Tarun Kanti Roy	Director
15. Shri Tapan Kumar Bhattacharya	Director
16. Shri Prabir Kumar Naskar	Director
17. Shri Sanat Kumar Mondal	Director
18. Shri Manas Dutta	Director(Co-opted)
19. Shri Gulkesh Kumar Jolly	Director(Co-opted)
20. Shri G Rajesh	Invitee
21. Shri Ram Sewak Deshwal	Invitee
22. Shri J Chandrashekhara Rao	Invitee
23. Shri Samir Kumar Singh	Invitee
17. No. of Meeting of the Board of Directors	7 (SEVEN)
18. (I) Rate of Interest on Borrowings (As on 31/03/2018) :	
(a) Savings Deposit	04.00% p.a.
(b) Fixed Deposit	06.75% p.a. to 07.50% p.a.
(c) Recurring Deposit	06.75% p.a. to 07.50% p.a.
(d) Thrift Fund	06.75% p.a.
(e) Guarantee Fund	06.75% p.a.
(II) On Lending (As on 31/03/2018)	06.00% to 11.50% p.a.
19. Net Profit for the year ended as on 31st March 2018	Rs. 75,41,463.86
20. Realised Profit for the year ended as on 31st March 2018	Rs. 80,90,278.86
21. Name & Address of the last Auditor	US Saha & Co Chartered Accountants 228, Kamalalaya Centre, 2nd Floor 156, Lenin Sarani, Kolkata-700 013
22. Name & Address of the present Auditor	P Ghosh & Associates Chartered Accountants 17, Prince Rahimuddin Lane, 2nd Floor, Tollygunge, Kolkata - 700 033
23. Place and date of completion of Audit	"ISPAT COOPERATIVE HOUSE" 12, Charu Chandra Place (East), Kolkata 700 033 Dated : 02.07.2018
 (Saugata Roy) Chief Executive Officer Steel Authority of India Employees' Cooperative Credit Society Limited	 (Jyotirmoy Chakraborty) Chairman Steel Authority of India Employees' Cooperative Credit Society Limited