



PRIDE CREDIT CO-OPERATIVE SOCIETY LTD.

MSCS/CR/797/2013 | MINISTRY OF CO-OPERATION | GOVT. OF INDIA | MULTI STATE

"LIVE WITH PRIDE"

ANNUAL REPORT 2024 -25





PRIDE

CREDIT CO-OPERATIVE SOCIETY LTD.

MSCS/CR/797/2013 | MINISTRY OF CO-OPERATION | GOVT. OF INDIA | MULTI STATE

ANOTHER SPECTACULAR MILESTONE

₹100 CRORE WORKING CAPITAL LOAN SECURED.

From National Cooperative Development Corporation (NCDC)



राष्ट्रीय सहकारी विकास निगम

National Cooperative Development Corporation

Assisting Cooperatives. Always! सहकारिताओं की सहायता में सदैव तत्पर!

A New Milestone for Pride Credit Society!

Together, we're shaping a brighter & more prosperous future.



0495 3531000



www.pridecreditsociety.com

"Live with Pride"



AWARDS & REWARDS



**Hype Edge Media Business Brilliance Awards
for Best Financial Company**



**Calicut Press Club Awards for
Effective Leadership in
Co Operative Sector.**



**Veekshanam Newspaper Award
for Effective Contribution in
Co Operative Sector**



**Banking Frontiers in association with
NAFCUB Awards for Best Credit Growth
and best Annual Report in
India among Credit Co Operatives**



**Kerala Vision Channel Leadership
Excellence Awards in
Co Operative Sector**

CORPORATE OFFICE

Pride Multi State Credit Co Operative Society Ltd
Pride Arcade, Nethaji Road, Arayidathupalam, Puthiyara P O,
Kozhikode 673004, Kerala

REGIONAL OFFICE

Pride Multi State Credit Co Operative Society Ltd
Zonal office, Metro Pillar No : 106
1st Floor, Tee Pee Arcade, Companypady,
Thaikkattukara PO 683106, Aluva, Kerala

OUR MEMBER SERVICE CENTERS

NILESHWAR

1ST FLOOR , PM TOWER
THERU ROAD , MAIN BAZAR
NILESHWAR – 671314
PH : 9207114999, 0467 2080169

TALIPARAMBA

3RD FLOOR , DREAM MALL ,
CHIRAVAKKU, NEAR, AKKIPARAMBA SCHOOL
TALIPARAMBA – 670141
PH : 9207022999, 0460 2997900

KUTHUPARAMBA

1ST FLOOR , AM ARCADE
GOVT. HOSPITAL ROAD
KUTHUPARAMBA – 670643
PH : 9207044999, 0490 2999885

KALPETTA

1ST FLOOR , PRIDE ARCADE
NEAR MUNICIPAL TOWN HALL
KALPETTA – 673121
PH : 9207286999, 0493 6294310

SULTHAN BATHERY

1ST FLOOR OPP FAMOUS BAKERY
CHULLIYOD ROAD
SULTHAN BATHERY – 673595
PH : 9207084999, 0493 622466

KASARAGOD

1ST FLOOR , MAHADEVA COMMERCIAL CENTRE
NELLIKKUNNU BEACH ROAD
KASARAGOD – 671121
PH : 0499 4299030

PANOOR

1ST FLOOR , SOUPARNIKA BUILDING
POOKOM ROAD , SOUTH PANOOR
PANOOR – 673692
PH : 9207262999, 0490 2997711

IRITTY

1ST FLOOR , MH BUILDING , NEAR SBI
PAYANCHERY , PERAVOOR ROAD
IRITTY – 670703
PH : 9207242999, 0490 2997535

MANATHAVADY

1ST FLOOR , KANNUR ARCADE
ERUMATHERU , AMBOOTHI
MANATHAVADY – 670645
PH : 9207116999, 0493 5294394

PULPALLY

1ST FLOOR
NEERANTHANATH BUILDING
OPPOSITE POLICE STATION , PULPALLY – 673579
PH : 0493 6292330

KOZHICODE

2ND FLOOR , YES SQUARE
BUILDING, V PANOLI ROAD
PUTHIYARA PO, CALICUT – 673004
PH : 9207025999, 0495 2930123

KUTTIADY

2ND FLOOR , SAJAD BUILDING
NEAR AMANA HOSPITAL ,
MARUTHONKARA ROAD
KUTTIADY – 673508
PH : 9207346999, 0496 2993224

KUTHUPARAMBA

1ST FLOOR , AM ARCADE
GOVT. HOSPITAL ROAD, KUTHUPARAMBA – 670643
PH : 9207044999, 0490 2999885

WANDOOR

1ST FLOOR , PARAKKOTTIL
BUILDING, TB JUNCTION,
KALIKAVU ROAD, WANDOOR – 679328
PH : 9207232999, 0493 1294220

MANJERI

1ST FLOOR , IGBT BUS STAND
NEAR HOTEL SAROVAR
KACHERIPADI MANJERI – 676121
PH : 9207245999, 0483 2944247

PALAKKAD

2ND FLOOR , SIVASAKTHI
CENTER, NEAR MES SCHOOL,
OLAVAKKOD, PALAKKAD – 678002
PH : 9207182999 , 0491 2910093

ATTAPADI

1ST FLOOR , NIRMALA
SHOPPING COMPLEXGOOLIKKADAVU,
ATTAPADI, AGALI – 678581
PH : 0492 4291908

KONGAD

1ST FLOOR , KANNAN ARCADE
OPP HP PETROL PUMP
KONGAD – 678631
PH : 9207625999 , 0491 2910015

KOPPAM

1ST FLOOR , PALLATH ARCADE
PERINTHALMANNA ROAD,
PULASSERY PO, KOPPAM 679307
PH : 9207415999 , 0466 2913333

KOYILANDY

2ND FLOOR , KJ ARCADE
OPP MUNICIPAL BUS STAND
KOYILANDY – 673305
PH: 9207224999, 0496 2205099

RAMANATTUKARA

2ND FLOOR , MIDAC CENTRE
AIRPORT ROAD JUNCTION
RAMANATTUKARA – 673633
PH: 0495 2990996

EDAKKARA

1ST FLOOR , ROYAL TOWER
EDAKKARA – 679331
PH : 9207436999, 04931 294247

MANNARKAD

1ST FLOOR ,
KUDU BUILDING, PALLIPADI,
NEAR LIC OFFICE & AXIS BANK
MANNARKKAD – 678582
PH : 9207120999, 0492 4291123

KANJIKODE

1ST FLOOR , B STAR COMPLEX, PUDUSSERY P.O
KANJIKODE WEST – 678623
PH : 0491 2910007

OTTAPALAM

1ST FLOOR , GRAND MALL NEAR VALLUVANAD
HOSPITAL, KANNIYAPURAM PO
OTTAPPALAM – 679104
PH : 9207186999 , 0466 2080453

EDATHUNATTUKARA

1ST FLOOR, CP COMPLEX ALANALLUR
KOTTAPPALLA, EDATHANATTUKARA – 678601
PH : 04924 291003

SHORANUR

2ND FLOOR , CHERADA COMPLEX
KULAPPULLY BUS STAND,
PATTAMBI ROAD, SHORANUR – 679122
PH : 0466 2931505

GURUVAYOOR

2ND FLOOR , AL REEM COMPLEX
MAMMIYUR JUNCTIO, PUTHANPALLY P.O
GURUVAYUR – 680103
PH : 9207148999, 0487 2991902

CHALAKUDY

1ST FLOOR, TRANWAY SQUARE BUILDING
NEAR NORTH BUS STAND, CHALAKUDY - 680307
PH : 9207072999, 0480 2996116

ERNAKULAM

1ST FLOOR , MINA COMPLEX
SASTHA TEMPLE ROAD,
MANAPPATTY PARAMBU
KALOOR – 682017
PH :9207115999, 0484 2929220

THODUPUZHA

1ST FLOOR KALARICKAL,
NEW BAZAR OPP KSEB
NEAR PVT. BUS STAND
THODUPUZHA – 685584
PH : 04862 299171

PALA

2ND FLOOR , ADATTU AVENUE,
KURISSUPALLY JUNCTION, PALA – 686575
PH : 9207252999, 0482 2211150

KOLLAM

1ST FLOOR , NAS ARCADE
VELLAYITTAMBALAM JN., NEAR BSNL OFFICE,
KOLLAM – 691012
PH : 9207638999, 04742918933

VARKALA

1ST FLOOR RAFA TOWER, NADAMUKKU TEMPLE
ROAD, VARKALA – 695141
PH : 9207693999 , 0470 2990550

VENJARAMOODU

1ST FLOOR , JSR BUILDING,
MUKKUNOOR, NEAR BLUE MOUNT SCHOOL
VENJARAMOODU – 695607
PH : 9207145999, 0472 2990447

THRIPRAYAR

1ST FLOOR, KK COMPLEX, EAST NADA
PERINGOTTUKARA PO, TRIPRAYAR, 680565
PH : 9207110999, 0487 2992180

KODUNGALLUR

1ST FLOOR, SNGPB BUILDING, SRINGAPURAM
KODUNGALLUR – 680664
PH : 9207380999, 0480 2991966

ALUVA

1ST FLOOR,
TEE PEEBUILDING OPPOSITE METRO PILLAR 106,
COMPANY PADI, ALUVA- 683106
THAIKKATTUKARA P.O
PH: 9207040999, 04842990080

VAIKOM

1ST FLOOR , KAILASH BUILDING, THEKKENADA,
VAIKOM – 686146
PH : 0482 9208474

PATHANAMTHITTA

1ST FLOOR , MAMPRA HEIGHTS, NEAR KSRTC
DEPOT, PATHANAMTHITTA - 689645
PH : 92071 33999, 0468 2990144

PUNALUR

1ST FLOOR, SAHYADRI RUBBERS PVT LTD
BUILDING, CHEMMANTHOOR, PUNALUR- 691305
PH : 9207692999 , 0475 2982923

KAZHAKOOTTAM

NEAR SNM LIBRARY, KULATHOOR P.O
KAZHAKOOTTAM, TRIVANDRUM - 695583
PH : 0471 2994520

KOTTAYAM

3rd FLOOR SAMKRANTHI JUNCTION PAYYIL
KOHINOOR ARCAD, KOTTAYAM – 686016
PH: 0481 299 2220

Estd. 2013

REGISTRATION CERTIFICATE

By Registered Post

No. L-11015/85/2013-L&M
Government of India
Ministry of Agriculture
Department of Agriculture & Cooperation

OFFICE OF THE CENTRAL REGISTRAR OF COOPERATIVE SOCIETIES

Krishi Bhavan, New Delhi

CERTIFICATE OF REGISTRATION

In pursuance of the provisions of the Multi State Cooperative Societies Act, 2002, a Society by the name of **Pride Multi State Credit Cooperative Society Ltd., Sikkim** Commerce House 3rd Floor, Room No.301, 4/1, Middleton Street, Kolkata – 700071, West Bengal, has been registered as a Multi State Cooperative Society under section 7 of the Multi State Cooperative Societies Act, 2002 (39 of 2002) and the rules framed there under with condition that the Society shall ensure that its bye-laws are in conformity with Constitutional Provisions. The Registration Number of the Society is MSCS/CR/797/2013. The area of operation of the Society shall be confined to the States of West Bengal, Assam, Bihar, Jharkhand, Gujarat, Kerala, Tripura, Maharashtra, Chhattisgarh, Andhra Pradesh, Uttar Pradesh, Orissa, Delhi, Sikkim, Meghalaya and Rajasthan.

The Bye-laws filed by the Society have also been registered.
Given under my hand and seal this the 25th day of March, 2013.




(Rajendra Kumar Tiwari)
Joint Secretary to the Government of India
&
Central Registrar of Cooperative Societies.

To

The Chief Promoter,
Pride Multi State Credit Cooperative Society Ltd.,
Sikkim Commerce House 3rd Floor,
Room No. 301, 4/1, Middleton Street,
Kolkata – 700 071, West Bengal

DIRECTOR BOARD MEMBERS



Dr. N Sairam
Chairman



Shylesh C Nair
CEO



Laly Joseph
Director



Pawsan Varghese
Director & COO



Ajith Kumar P
Director



R Rajendran
Director



Giridasan K
Director



Shemeema F
Director



Joseph K U
Chief Coordinator



Dinesh K K
Coordinator

2013



Sathyesh C
Coordinator

From the desk of the Chairman.



Dear Pride Society members,

It is a matter of pride and satisfaction to address all of you that our society is crossing its 12th year as a co operative institution with financial stability, progress and keeping up the promises. I want all of you to retaliate on the promise this Board has given you during the last Financial Year that we will be a One lakh member strength and 650 Crores plus business Society in March 2025 and I am very pleased to confirm to all that we surpassed our targets and achieved the targets in same. We have joined the elite group of co operatives who despite having a big business turnaround are working profitably and productively.

Financial Year 2024-2025 has been exceptional and signature styled in the journey of our society as we have delivered all the projects we said we will be doing and that too in style. I am happy on the fact that we are one of the rare societies in our segment who have been profitable for the forth continuous year in a row now after our Board has come into power form 2021. With explicitly clear vision and forecasting along with decision making capacity we as a society have navigated through testing times from external and internal conflicts and still delivering the promised numbers with profitability for which I want to thank all the respective members for your trust, our workforce our staff for the their tireless work and our affiliates who gave their everything to make this society keep its head high.

I want to remind you all again on the big vision which we have- that to become a co operative with 2 Lacs members and 1300 Crores in March 2026 and Cross 3000 Crores of business with 4 Lacs members in March 2027. We need to do this in style and at the same time make sure that we abide by all the guidelines of our regulators, maintaining profitability and ensuring maximum productivity in branches, member service centers and between our staff. Every contribution matters and we need a collective effort to reach what we have dreamed together.

We are having this victory march together, hence I am looking for your active support, advises and encouragement, as our society continues to put in its best to achieve excellence. We have designed a road map to increase the volume of business in the coming years, through multiple channels. For this, we need the support of our members, staff , Business affiliates and associates to channel the business and thereby create our commendable presence in the 16 states where we have operational license- Kerala, Andhra Pradesh, Assam, Bihar, Chhattisgarh, Delhi, Gujarat, Jharkhand, Maharashtra, Meghalaya, Odisha, Rajasthan, Sikkim, Tripura, Uttar Pradesh and West Bengal. We are also in the process of acquiring operating licenses in additional states to enhance our business operations. We shall also seek the approval of the Central Registrar in opening more branches of our society.

To conclude, let me take this opportunity to thank all our esteemed members, business associates and affiliates, staff & well-wishers of the society for their patronage and support rendered. I would like to thank my fellow Board members who have stood together and have helped the society pass through the challenges faced during the testing times. I would like to express my gratitude towards Ministry of Co Operation, Honorable CRCS Office, NCDC, NCUI, NAFCUB, ICA and all have supported us in this great journey and we depend upon you for guidance and support. The United Nations have declared this year 2025 as the International Year of Cooperatives (IYC) and let us ensure we build our society in the true co operative morals towards excellence.

Your Chairman
Dr.N Sairam
Chairman- Board of Directors

CEO's Report



Dearest Pride Family,

Last Financial Year 2024-2025 has been instrumental in the history of Pride Credit Society Ltd where we have started blossoming and making sure we are becoming a brand in our geographies. Since the inception of the Society in 2013 and from the re birth in 2021 with a new Board in power, we have moved extensively well towards a reputed financial institutions with its pillars strongly rooted in stability, sustainability, profitability and reliability. I want to thank the Board of Directors, my fellow staff members, the warriors of our society our business affiliates, investors, stake holders, and above all our members for their continuous support and trust shown in the Society. Together we have made this place better, trustable and honorable place.

It gives me utmost happiness to share with you that society's overall business as on 31st March 2025 stands close to at 692.34 Crores, an increase of 128 % absolute growth. The total deposits collected in FY 23-24 which stood at 173.01 Crores which has increased to 278.63 Crs for the FY 2024-25 with more than 61 % growth. The total loans & advances disbursed stood at 109.54 Crs in 23-24, which increased to 210.65 Crs for FY 2024-25 with a growth rate of 93 %. Our most valued member strength as of 31st March 2025 stands at 101980 members with paid-up capital of 53.42 Crs with an increase of almost 149 %. As a responsible and profitable Society we have constructively become profitable this year as well with business of close to 700 Crores within 4 Years of Operations under the new Board.

Some Key Milestones for the last Financial Year would be:

- 1) *Pride Credit Society Ltd has become profitable for the continuous 4th year in a row which is a feat which is rarely celebrated in our co operative segment. This shows the execution of the strategies of the Society Board, proper ALCO execution and generating revenues from our business opportunities.*
- 2) *NCDC- National Co Operative Development Corporation which is under Ministry of Co Operation, Govt of India has provided a 100 Crore Working Capital Loan to Pride Credit Society Ltd which shows the strength of the Society in terms of Compliance and the Trust and an appreciation of the financial planning the Society is making.*
- 3) *Banking Frontiers a leading Co Operative magazine in association with NAFCUB has awarded Pride Credit Society Ltd with 2 awards in the category of the best Credit Growth and the Best Annual Report in the National Co Operative conclave in Nagpur in October 2024*
- 4) *Pride Credit Society Ltd was honored and awarded for the exceptional services in co operative movement by Kerala Vision News Channel, Veekhsanam News Channel & Calicut Press Club for the contributions in the sector.*
- 5) *Pride Credit Society Ltd became member of the NCUI- National Co Operative Union the apex body of co operatives in India and ICA- International Co Operative Alliance- Apex body of co operatives in the world which makes us one of the very few societies been accredited in both these statutory bodies.*
- 6) *Staff strength has grown to close to 300 staff who are well versed in their expertise areas making the society more agile and professional.*

As envisioned by our Board we are marching towards the goal of 3000 Crores and 5 Lacs members. I am looking forward to see all of you support and contribute to our vision and make our Society the biggest in South India by March 2027

Shylesh C Nair

Chief Executive Officer
Pride Multi State Credit Co Operative Society Ltd

ANNUAL GENERAL MEETING NOTICE



CORPORATE OFFICE:
Pride Arcade Nethaji Road,
Arayidathupalam, Puthiyara P.O.,
Kozhikode - 673004

www.pridecreditsociety.com

info@pridecredit.in

0495 353 1000



NOTICE OF 12TH ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting of the members of Pride Multi-State Credit Cooperative Society Limited will be held at Malabar Marina Convention Centre, Feroke, Kozhikode on 30th August at 10:00 AM to transact the following business:

1. Adoption of Annual Report with Audited Balance Sheet as of March 31, 2025, and the Profit & Loss Account for the year ended March 31, 2025.
2. Sanction and appropriation of Profit as recommended by the Board of Directors for the year ended March 31st 2025
3. Appointment of statutory auditors for the financial year 2025-26
4. Bye-Law Amendments
 - a) To approve bye-law amendment to Clause No:2 – Principal Place of Business and Registered Office
Proposed Change : to change the principal place of business & registered address from Sikkim Commerce House, , 3rd floor, Room no 301,4/1. Middleton Street Kolkata 700071, West Bengal
TO
Pride Arcade, 27/618, Nethaji Road, Arayidathupalam, Puthiyara PO , Kozhikode 673004, Kerala
 - b) To approve bye-law amendment to Clause No 20 – Nominal Member
Proposed Change : to change the nominal member fees from 10/- per member
TO
Nominal Membership fees would be 100/- per member which is non refundable.
5. To open up new Branches & Member Service Centers of the Society across the geographies where Society is having Operational License.
6. Any other matter with the permission of the Chair.

Place : Kozhikode
Date : 07/08/2025



Sairam
For Board of Directors
Dr N Sairam, Chairman

Reg.Office: Boinchingam, Pashimpara
Dist: Hoogly - 712135

Directors Report:

Dear Pride Society Members,

The Board of Directors is pleased to present the 12th Annual Report of Pride Multi State Credit Co Operative Society Ltd, on its business, operations and activities along with the audited financial statements of accounts for the Financial year 2024-2025 which has ended on March 31st 2025.

Board of Directors:

As per the bye law of Pride Multi State Credit Co Operative Society Ltd, Society should be having 12 elected Directors, 2 Co Opted Directors and a Chief Executive Officer. The existing strength of the Board is 7 elected directors, 2 Co Opted Directors and the Chief Executive Officer. Due to conflict of interest the vice chairman of the Society Adv Mahindraprabhu V has submitted his resignation from the post of Vice Chairman and Director Board and the Board has accepted his resignation. Society Board has appointed 1 Director in Co Opted Director Category- Mr Pawsan Varghese the existing COO of the Society in the category of Staff Representative as per Bye Law Specification. The election of the existing Board of Directors was conducted on 20th February 2021 and the term of the Board concludes in the month of February 2026 and as per the CRCS mandate Society will be informing in writing to the competent authority within the prescribed time limits on the next election proceedings.

Board of Pride Multi State Credit Co Operative Society have taken the following individuals as permanent invitees to all board meetings to support the Board in developing the business by giving their valuable advices and expertise's in the respective fields.

- 1) *Joseph K U – Chief Coordinator for Branch Liability Business*
- 2) *Dinesh K K – Coordinator for Branches in North Zone*
- 3) *Sathyesh C- Coordinator for Branches in South Zone*

The Board of Directors acts as the custodian to the interest of the members, standing strong with the staff and management of the Society providing guidelines to ensure that the interest of the members are always protected and at the same time adhering to the rules and regulations defined from the honorable Central Registrar of Co Operative Societies under Ministry of Co Operation. Board formulates and approves the policies which are required for streamlining the operations of the Society on a monthly, quarterly, half yearly and yearly basis. Board is also instrumental in all strategic decisions made on terms of income, expenditure which include implementations of solutions.

The Board of Directors have met regularly during the Financial Year 2024-2025, The board have conducted 11 meetings in the last Financial Year with an attendance of 80% aggregate.

Board Committees:

Board Sub Committee :

Major Objectives include providing approvals in weekly manner for memberships, loans above 25 Lacs, process and procedure approvals along with Fixed asset purchased above 5 Lacs which will be later ratified in the full forum Board meetings. Following are the sub committee members :

- a) **Dr N Sairam- Chairman**
- b) **Mrs Laly Joseph- Director**
- c) **Mr Shailesh C Nair- CEO**
- d) **Mr Pawsan Varghese- Director & COO**

Women's Grievance Committee:

Considering creating equal opportunities to be created for members irrespective of their gender for staff and business affiliates across the Society, Women's Grievance Cell has been created to ensure that female staff and Business affiliates can escalate their grievances/complaints if not solved in a branch level can be escalated to higher authorities to be resolved.

Members of this committee include Board members, staff representatives and Business Affiliate representatives and the members are

- 1) **Mrs Laly Joseph- Director**
- 2) **Mrs Soumya Manoj- Regional Manager**
- 3) **Mrs Lekha – Senior Manager**
- 4) **Mr Pawsan Varghese- Director & COO**

Business Performance of Pride Credit Society:

During the Financial Year 2024-2025, Pride Credit Society have achieved remarkable growth in terms of Membership, Share Capital, Liabilities and Assets which has resulted in making the Society profitable. This feat was done due to the immaculate support of its staff members, business affiliates and Board of Directors thanks and appreciates the efforts of each and every member who contributed towards this movement.

Please find below the abstracts of the business performance for the completed financial year 2024-2025

Estd. 2013

Particulars	2023-2024	2024-2025	Increase/Decrease	% of Growth
Paid up Share Capital	15.03 Cr	43.68 Cr	28.65 Cr	190%
Reserves & Surplus	6.44 Cr	9.73 Cr	3.29 Cr	52%
Deposits	173.01 Cr	278.63 Cr	105.62 Cr	61 %
Loans & Advances	109.54 Cr	210.65 Cr	101.11 Cr	93 %
Investments & Fixed Assets	51.96 Cr	68.25 Cr	16.29 Cr	32 %
Total Business	312.98 Cr	692.34 Cr	388.32 Cr	128 %
Income from Business	30.54 Cr	46.56 Cr	16.02 Cr	52 %
Net Profit/(Loss)	3.17 Cr	5.26 Cr	2.09 Cr	65 %
Staff	105	225	120	117%

Profit Appropriation

Pride Credit Society is proud to declare Financial profit continuously for the third year in a row after this Board has come to power in 2021. The Gross profit of the Society after statutory Audit for the financial year is 5.85 Crores and after tax liabilities PAT is at 5.26 Crores which is 65 % higher to the previous financial year which shows the steady growth the Society is generating across the years in Business. As per the Bye Law specifications of Pride Credit Society Ltd have appropriated 25 % of the net profit to Reserve Fund, 1 % for Education Fund for National Co Operative Union to support the weak co operatives across the Country (We are in fact one of the rare societies in our geography who does this), 10 % of the net profit to Reserve funds again for unforeseen losses in the due course and most importantly 4 % of the net Profit of the Society has been set aside as dividend to the members of the Society which is kept for approval in the Annual General Body Meeting. Board of Directors is proud of the fact the Pride Credit Society Ltd is one of the rare co operative organizations in the segment who share the profit margin of the Society to its respective members.

Branches and Member Service Centers :

In the Financial Year 2024 - 2025, Pride Credit Society have opened up 7 Branches/Member Service Centers including the corporate office in Kozhikode and Regional Office in Aluva to cater to the needs of the members in those geographies and initiated business. Branch opening were carried out after market survey which has been done with supervision from the Director side to analyze the business potential of the particular places based on geography, population, credit potential and market condition. Society will be putting forward the approval note for opening news branches as per CRCS Circular and Member Service Centers across multiple states which will be passed in this Annual general Body.

Human Resource and Staff

The strength of the Society is in the way the employees of the Society perform and deliver and the commitment they show with precession and trustfulness. Human Resource department also involves in identifying the right candidates, on board them, provide induction and due course training to the staff that they stay in line of the productivity and standard expected for the up-liftment of the Society. HR is also responsible for ensuring that the rights of the staff are protected, providing job satisfaction, perfect job versus personal life balance, staff are equipped with soft skills to carry out their job roles . Proper KRA is provided to each and every staff who is on boarded and a proper on the field and system training is provided to ensure that every new employee who becomes part of the system gets himself/herself aligned with the common goal of the Society. Periodic appraisals with increment in salary and promotions, Rewards and recognitions, awards along with festival bonus and individual care is provided to staff to maintain and ensure that Society have employees who take this job as a career rather than a job.

As of now the Society is having a staff strength of 225 as on March 2025 which is 117 % higher than the Society had in March 2024. This financial year with full fledged Loan and Operations team come into place Society is looking forward to recruit more than 350 employees.

Members, Share Capital and Reserves :

As a co operative institution the strength of any co operative is on the share capital and the Society and its member strength. Pride Credit Society is proud on the fact the number of members have increased substantially in the Financial Year 2024-2025. Member strength of the Society stands at 101980 compared to 52203 members in March 2024 and there by delivering the promise of a 1 Lakh plus member co operative which is a absolute increase of almost 95 % in member growth. Authorized share capital of Pride Credit Society is 500 Crores which is one of the rarest in the co operative segment and shows the strength of the Bye Law framed for Pride Multi State Credit Society Ltd. The authorized share capital of Pride Credit Society as on March 2024 is 43.68 Crores compared to 15.03 Crores in March 2024 which is having an impressive growth of almost 190 % . The reserves and surplus of the Society has also increased over the last couple of Years showing the strength of the Society in financial parameters wherein the Reserves and surplus is 9.73 Crores as on March 2025 wherein it was 6.44 Crores as on March 2024 which is more than 50% growth.

Liabilities & Assets :

Business of the Society is depended upon the deposits received by the Society and the loans provided by the Society to its members. Providing the best of the range products which provide better returns and facilities to the members was the first priority for Pride Credit Society. Deposits of any sort is accepted only from ordinary members with voting rights as per the Bye Law Specifications of Pride Credit Society Ltd. By doing so, Pride Credit Society Deposits have enhanced to 278.63 in March 2025 compared to 173.01 Crores in March 2024 with a 61 % growth in member deposits. Deposits vary in Fixed, Recurring, Member Benefit plans and Share Based Products of Pride Credit Society. With the new Software implementation, Society will be also providing savings accounts to members where they can park their unused funds.

Asset business is one of the most growing and empowering segments in the Society. With a separate vertical business and Office along with core competency Society have leveraged the opportunities and building up on the asset portfolio to ensure that the income from operations are increasing which is resulting in the profitability of the Society. Loans and Advances which stood at 109.54 Crores in March 2024 has increased to 210.65 Crores in March 2025 with 93 % plus growth. This shows the potential in the market, our competitiveness, versatility in providing tailor made solutions to suit the members and market presence. All these loans together have also running with a 97 % plus repayment rate which ensures that the NPA profile of the Society is very negligible and loans have been given with utmost verification and valuation process. Society is in the process of starting Gold Loans in its selected Branches/Member Service Centers in association with Sudhan Gold based out in Maharashtra.

Software & Business Operations : Estd. 2013

Data with clarity and authenticity is the primary priority of Pride Credit Society for its members- for the purpose Society Board have decided to change the existing software vendor and on board Safe Software Solutions Ltd as the Core Banking partner who will implement core banking software across all the Branches and the Customer Facilitation Centers of the Society which provides information on finger tips as well as all data getting captured with clarity including the day opening/closing, ledgers, trial balances and all kind of reports from the software itself including a fully function mobile on boarding and collection mechanism.

Alike all financial institutions abiding the governing rules and regulations of the Country, especially as a co operative under Ministry of Co Operation with absolute clarity on what is the expectation, Pride Credit Society have brought in checks and measures at all levels in the operations framework of the Society to ensure that the rights of our members are always protected. Aadhar which is treated as the primary ID is mandatory for membership and with new Software getting live in the month of August, Society plans to capture the member data through UIDAI (Unique Identification Authority of India) which ensures 100 % transparency and validation in our member database.

Business Affiliates :

The biggest strength of any co operative is its members and in the case of Pride Credit Society Ltd, its members who carry out the business for the Society. Initially started as a member referral program, now the members of the Society works across multiple geographies singly and as groups equipping each other in building a career for them by selling the products of the Society and earn a decent incentive. No one else other than the beneficiary will be in a position to explain to a prospective member of the benefits of the Society and Board with full heart acknowledges and encourages the initiatives taken by these members towards the upliftment and growth of the Society.

Audit:

Transparency in all documentations, transactions and process is essential in a credit bound co operative and Pride Credit Society have taken all necessary measures in ensuring that accountability , regulatory compliance and transparency is maintained across all financial and non financial aspects of Pride Credit Society Ltd. Audit for Pride Multi State Credit Co Operative Society Ltd with a medium sized category as per Prudential Norms happens in a Four layer mechanism

- a) *Internal Audit- wherein staff are posted in-house in Internal Audit department who will be visiting branches, departments for both process and financial verification. Findings if any will be reported to the Chairman of the Board of Directors for rectification and action and the same will be reported to the Board of Directors for intimation. The Audit department acts as an indicator on documentations, process violations, financial leakage if any along with identifying potential policy lapses*
- b) *Concurrent Audit : In addition to the internal audit which is an in-house model, Pride Society has also entrusted Corporate Associates Pvt Ltd headed by Abdul Gafoor K E based out in Kozhikode for conducting concurrent audit on Accounts & departmental Audits. This team from a third party view point will analyze, verify and point out any shortcomings, policy violations and adherence along with tax related compliances and corrections. They will be also conducting departmental audits for process clarity along with policy & compliance Audits.*
- c) *Statutory Audit : As per Central Registrar Circular, Societies are only allowed to keep auditors from the approved panel of Auditors approved by the Central Registrar of Co Operative Societies , Ministry of Co Operation. Board of Pride Credit Society have appointed Ms John Morris & Co a pioneer in audit segment with auditing experience in some of the biggest auditing firms in the country. Ms John Morris & Co which is based out in Chennai is established in 1996 is an auditing firm with 27 branches across the country and have more than 30 partners with widespread operations which will cater to the requirement of Pride Credit Society which is having operational license across 16 states.*
- d) *Regulatory Audit : As Pride Credit Society Ltd is coming under medium category under Provisional norms sent by the Central Registrar with deposits above 100 crores, the balance sheets and validations go through a tough and hectic process when uploaded to the Central Registrar now. As of now all the societies are mandated to upload all the details pertaining to deposits, loans and details once in a quarter to the website of the Central Registrar through specific log in mechanism. Any discrepancies, policy violations and validations are evaluated, initiated and corrected on a regular basis from the regulator point of view itself after Ministry of Co Operation has come in place with clear cut objectives of building the nation through co operatives.*

Acknowledgement & Thanks :

The Board of Directors of Pride Multi State Credit Co Operative Society Ltd would like to take this opportunity to express our appreciation and profound gratitude to our members, staff, depositors, borrowers, business affiliates and well wishers of OUR Society for the continuous patronage and trust shown in us and this is driving us ahead.

Board of Directors want to record their appreciation and thanks with reverence to the honorable Minister of Co Operation, Shri Amit Shah Ji, Honorable Minister of State for Co Operation, Shri Muralidhar Mohol Ji & Shri Krishan Pal Gurjar Ji- ministers of State for Cooperation, Govt of India along with Dr Aashish Kumar Bhutani- honorable secretary of Co operation- Govt of India, Shri Rabindra Kumar Agarwal- Central Registrar of Co Operative Societies and the honorable CRCS office for providing guidelines, support and all the assistance required in making Pride Credit Society Ltd excel in our business operations. Board of Directors also would like to place our appreciation to the Registrars of Co Operative Societies in the states of Kerala, Andhra Pradesh, Assam, Bihar, Chhattisgarh, Delhi, Gujarat, Jharkhand, Maharashtra, Meghalaya, Odisha, Rajasthan, Sikkim, Tripura, Uttar Pradesh and West Bengal for their valuable support and advices provided from time to time.

Pride Credit Society is indebted to NCDC- National Co Operative Development Corporation for sanctioning us 100 Crore Short term working capital. NCDC have widened the objective in providing loans in agri and allied agri sectors across Kerala by providing affordable loan facility to us valuing our book clarity and credibility.

Board of Directors was to thank NCUI- National Co Operative Union of India for providing us membership, guiding us through the common co operative trends, especially its chairman Mr Dileep Sanghani for his leadership , advise and vision. Board is also thankful to ICA- international Co Operative Alliance for the world wide co operative movement and developments.

Board of Directors also want to place their appreciation and thanks to our valued bankers- ICICI Bank, HDFC Bank, Fincare Bank & Federal Bank for their continuous support till date. Board of Directors would like to thank our Auditors- internal, concurrent and statutory along with our legal advisors, Safe Software & Integrated Solutions Pvt Ltd- our Core banking partner, vendors and Business correspondents of the Society including Magnfin Financial Consultants Pvt Ltd, all other consultants who supported us in making this place better. Board wants to thank Sudhan Gold Management who have associated with us in providing gold loans to our members and the collaboration. Board wants to place their appreciation for Rich India Development Federation for providing adequate support in availing credit validation on time and with precession.

Board of Directors would like to place our appreciation and heart felt thanks to all the staff of this Society who day by day, minute by minute and worked across different roles to ensure that our flag flies high for their unmatched loyalty, and uninterrupted support which ensured that operations of this great institution have never been in doubt. To conclude we the Board of Directors wanted to thank our fellow members, the pillars of strength of our Society. You are the real heroes who not just trusted the Society and did business, but also made sure that you went all out to ensure that you marketed this Society to others through which Pride Credit Society is a 100000 member plus Society and a leader in co operative segment which is because of your unparallel trust, dedication, commitment, hard work and co operative nature.

Together we will march ahead, together we will ensure we become the biggest co operative in our geographies.

Place : Kozhikode

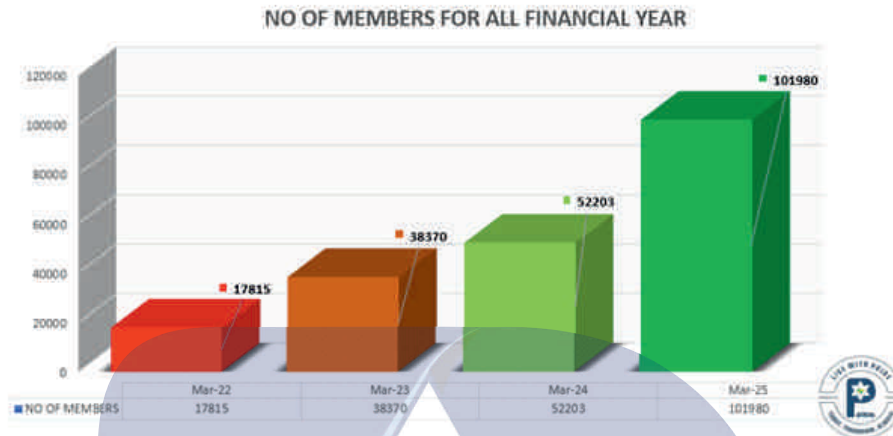
For Board of Directors

Date :10/07/2024

S/d

No of Ordinary Members over the last 4 Financial Years :

Society member strenght is increasing day by day which has crossed 1 Lacs as of March 2025 and planning to double the numbers by March 2026..



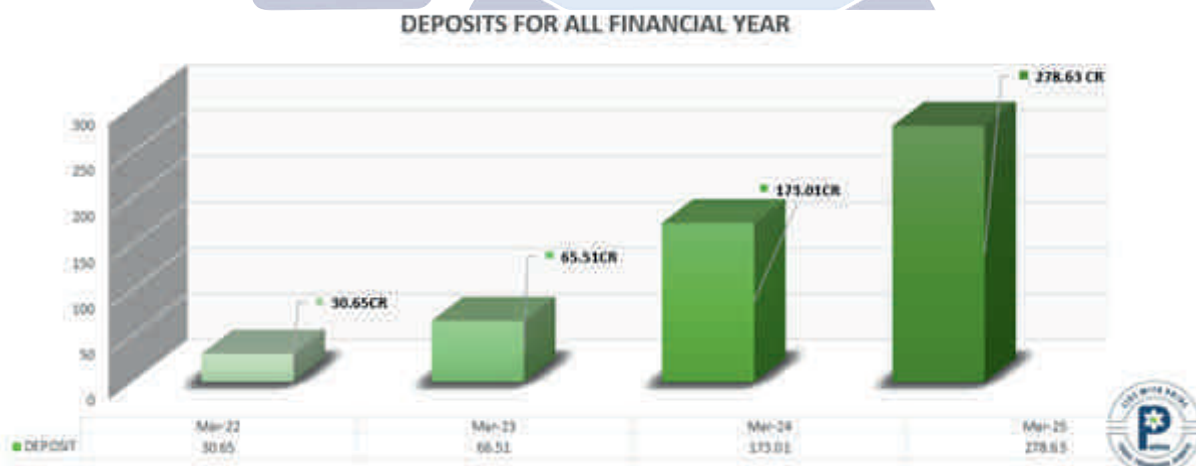
Paid Up Share Capital over the last 4 Financial Years :

Pride Multi State Credit Co Operative Society Ltd is having Authorized Share Capital of 5,000,000,000.00 (Five Hundred Crores Only) which is the highest among the multi states across South India. This FY the growth of shared capital is close to 200 % .



Deposits of the Society for the last 4 Financial Years :

Society is recording 61 % plus growth compared to last FY which displays the trust of its members over the Society and the value of returns provided by the Society to its members.



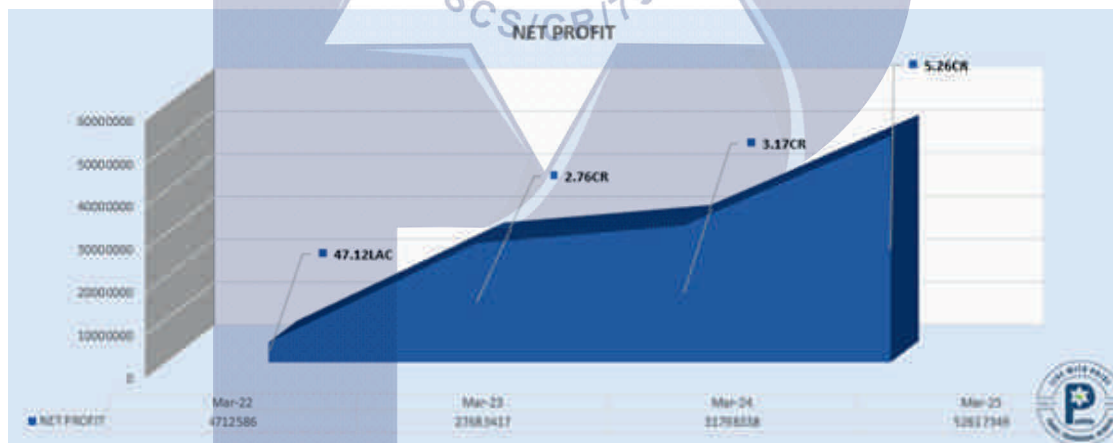
Loan Assets of the Society for the last 4 Financial Years :

Asset Business of the Society have doubled its growth is close to 100% with new products being brought in for members like Micro Finance and Used 2 Wheeler Loans. Society is also coming up with Gold Loans for its members in selected Member Service Centers.



Net Profit of the Society for the Last 4 Financial Years :

Pride Credit Co Operative Society is proud to be profitable for the 4th consecutive year in a row which makes it one of the rare co operative societies in the whole segment, which ensures that the return of its members is guaranteed and accounted for. Setting aback the profit for having a state of art own corporate office across the last two years and declaring dividend for the FY 2023-2024 and 2024-2025 makes Pride Credit Co Operative Society financially viable and a trusted name in Business.



Employee Strength over the last 4 Financial Years :

Spread across 42 Branches and Member Service Centers, Pride Credit Co Operative Society Ltd is a best place to work. Providing best of class facilities to staff the strength is increasing day on day. This financial year with additional 20 MSCs coming up Society is planning to recruit more than 200 employees to the existing staff strength.





A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To:

The Members of

M/s. PRIDE MULTI STATE CREDIT COOPERATIVE SOCIETY LTD

Report on the audit of the Standalone financial statements

Opinion

We have audited the accompanying financial statements of M/s. **PRIDE MULTI STATE CREDIT COOPERATIVE SOCIETY LTD**, which comprises the balance sheet as at March 31, 2025, and the Statement of Profit and Loss for the year then ended, and the cashflows of the Cash Flow Statement for the year then ended and notes to the financial statements. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing by ICAI. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent to the Society in accordance with the code of ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

We draw attention of the users to Note No: 2.12 of the Financial Statements regarding the Order F. No. L-11012/01/2023 issued by Ministry of Cooperation dated 22nd January, 2024. The society is actively complying with the directives specified in this order and has initiated appropriate measures to ensure full adherence wherever necessary.

We have not modified our opinion in respect of the above.



No.5, Lakshmipuram 1st Street, Deivasigamani Road (Near Music Academy), Royapettah, Chennai - 600 014.
Tel : +91-44-2811 6003-4 / 2811 1712, 7667034935, E-mail : info@ajohnmoris.com, Website : www.ajohnmoris.com

Branches : Ahmedabad / Bengaluru / Bhubaneswar / Chittoor / Coimbatore / Delhi / Erode / Guwahati /
Hyderabad / Jharkand / Kochi / Madurai / Mumbai / Nagercoil / Nagpur / Surat / Thrissur / Tirunelveli /
Tirunelveli / Tirunelveli / Tuticorin / Visakhapatnam

Management's Responsibility

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the society in accordance with the accounting principles generally accepted in India, this responsibility includes design, implementation and maintenance of internal control that give a true and fair view and are free from material misstatement, which are due to fraud or error. In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on other legal and regulatory requirements

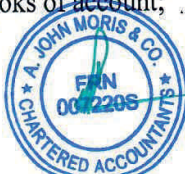
1. As required by Section 73(4) of Multistate Co-operative Society Act, 2002 read with Section 27(3) of Multistate Co-operative Societies Rules, 2002 we report that:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the society so far as it appears from our examination of those books;

(c) No such branch audits have been conducted during the year and hence this clause is not applicable.

(d) The balance sheet, the statement of profit and loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;



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Tirunur / Trivandrum / Tuticorin / Visakhapatnam



A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

(e) There is no material irregularity in the expenditure or in the realization of money due to multistate co-operative society.

As per the information and explanation given to us and based on our examination of books of accounts and other records, we have not come across any material instances which need to be reported under Rule 27(3) of Multistate Co-operative Society Rules, 2002.

For A. John Moris & Co.,

Chartered Accountants

FRN: 007220S



S. Murali Kannan

(CA S Murali Kannan)

Partner

M. No: 211698

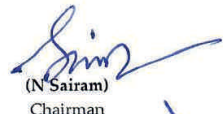
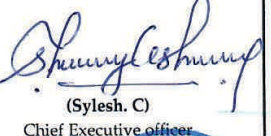
UDIN: 25211698BMIDCE1364

Date: 11.06.2025

Place: Chennai

No.5, Lakshmipuram 1st Street, Deivasigamani Road (Near Music Academy), Royapettah, Chennai - 600 014.
Tel : +91-44-2811 6003-4 / 2811 1712, 7667034935, E-mail : info@ajohnmoris.com, Website : www.ajohnmoris.com

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Tiruppur / Trivandrum / Tuticorin / Visakhapatnam

M/s Pride Multistate Credit Cooperative Society Limited 63/4148 (2974c1), 2nd floor, Yes Square Building, V Panoli Road PO Puthiyara, Kozhikode - 673004 BALANCE SHEET AS AT MARCH 31, 2025					
Particulars	Note	31-03-2025		31-03-2024	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1	43,68,71,982		15,03,25,343	
(b) Reserves and Surplus	2	9,73,68,651	53,42,40,633	6,44,01,651	21,47,26,994
(2) Non-Current Liabilities					
(a) Long-Term Borrowings	3	2,78,63,00,699	2,78,63,00,699	1,73,01,09,178	1,73,01,09,178
(3) Current Liabilities					
(a) Other Current Liabilities	4	10,70,65,180		5,73,87,978	
(b) Short-term Provisions	5	3,41,29,322	14,11,94,502	4,10,45,266	9,84,33,245
TOTAL			3,46,17,35,834		2,04,32,69,418
II. ASSETS					
(1) Non-current assets					
(a) Property, Plant and Equipment and Intangible Assets	10	52,65,65,581		36,55,73,653	
(b) Investments	6	15,59,50,000	68,25,15,581	15,40,82,019	51,96,55,672
(2) Current Assets					
(a) Loans and Advances	7	2,10,65,83,336		1,09,17,40,740	
(b) Cash and cash equivalents	8	19,43,93,063		21,06,31,312	
(c) Other Current Assets	9	47,82,43,854	2,77,92,20,253	22,12,41,694	1,52,36,13,746
TOTAL			3,46,17,35,834		2,04,32,69,418
In terms of our report attached For A John Moris & Co. Chartered Accountants FRN No. 0072208  (CHENNAI-14) (CA S Muralikannan) Partner M.No: 211698 UDIN: 25211698BMIDCEI364 Date: 11.06.2025 Place: Kozhikode For and behalf of Board of Directors  (N Sairam) Chairman  (Sylesh. C) Chief Executive officer  (Pawsan Varghese) Director - COO 					

M/s Pride Multistate Credit Cooperative Society Limited 63/4148 (2974c1), 2nd floor, Yes Square Building, V Panoli Road PO Puthiyara, Kozhikode - 673004 STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025					
Particulars	Note	31-03-2025		31-03-2024	
Income:					
Revenue from Operations	11	44,97,31,905		30,03,12,826	
Other Income	12	1,59,00,396		51,70,668	
Total Revenue (A)			46,56,32,301		30,54,83,495
Expenses:					
Employee Benefits Expenses	13	4,68,74,899		3,02,48,081	
Finance Costs	15	15,47,40,449		9,15,02,958	
Administrative and Other Expenses	14	18,07,86,371		12,74,89,855	
Depreciation and Amortisation	10	91,26,084		53,70,577	
Provisions		1,55,84,290		54,45,826	
Total Expenses (B)			40,71,12,092		26,00,57,298
Profit Before Tax (A - B)			5,85,20,208		4,54,26,197
Tax Expense:					
(1) Current Tax			58,52,021		1,36,27,859.08
Profit after Tax from continuing operations			5,26,68,187		3,17,98,338
In terms of our report attached For A John Moris & Co., Chartered Accountants FRN No. 0072205					
For and behalf of Board of Directors					
 (N Sairam) Chairman		 (Sylesh. C) Chief Executive officer			
(CA S Muralikannan) Partner M.No: 211698 UDIN: 25211698BMIDCE1364 Date: 11.06.2025 Place: Kozhikode		 (Pawsan Varghese) Director - COO			

M/s Pride Multistate Credit Cooperative Society Limited 63/4148 (2974c1), 2nd floor, Yes Square Building, V Panoli Road PO Puthiyara, Kozhikode - 673004 CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2025				
Particulars	For the year ended		For the year ended	
	31 st March 2025	31 st March 2025	31st March, 2024	31st March, 2024
	(Rs)	(Rs)	(Rs)	(Rs)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	5,85,20,208		4,54,26,197	
Adjustments for:				
Depreciation and amortisation	91,26,084		53,70,577	
Provision for Loans	1,55,84,290		-	
Income from Investments	-		-	
Operating profit / (loss) before working capital changes		8,32,30,582		5,07,96,774
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Loans & Advances	-1,01,48,42,596		-55,61,12,037	
Other current assets	-25,70,02,160		-3,04,82,275	
		-1,27,18,44,756		-58,65,94,312
Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities	4,96,77,201		2,34,67,096	
Short Term Provisions	26,76,704		96,51,343	
		5,23,53,906		3,31,18,440
Cash generated from operations		-1,13,62,60,268		-50,26,79,098
Net income tax (paid) / refunds		-5,06,72,743		-
Net cash flow from / (used in) operating activities (A)		-1,18,69,33,013		-50,26,79,098
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-17,01,18,012		-34,20,05,684	
Fixed Assets sold during the year	-		-	
Investments made during the year	-18,67,981		-15,40,82,019	
Income from Investments	-		-	
Long term Loans and Advances	-		-	
		-17,19,85,993		-49,60,87,703
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) investing activities (B)		-17,19,85,993		-49,60,87,703



C. Cash flow from financing activities			
Proceeds from issue of equity shares	28,65,46,639		8,13,15,293
Proceeds from long-term borrowings	1,05,61,91,522		1,06,48,89,598
Dividends Paid	-57,403		
		1,34,26,80,757	1,14,62,04,891
Net cash flow from / (used in) financing activities (C)		1,34,26,80,757	1,14,62,04,891
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-1,62,38,249	14,74,38,090
Cash and cash equivalents at the beginning of the year		21,06,31,312	6,31,93,222
Cash and cash equivalents at the end of the year		19,43,93,063	21,06,31,312

In terms of our report attached

For A John Moris & Co.,

Chartered Accountants

FRN No. 007220S


 S. Muralikannan
 (CA S Muralikannan)
 Partner

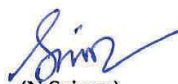
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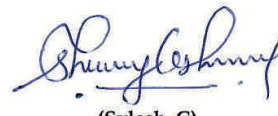
UDIN: 25211698BMLDCE1364

Date: 11.06.2025

Place: Kozhikode

For and behalf of Board of Directors


 (N Sairam)
 Chairman


 (Sylesh. C)
 Chief Executive officer

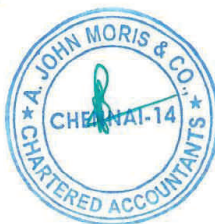

 (Pawsan Varghese)
 Director - COO



M/s Pride Multistate Credit Cooperative Society Limited 63/4148 (2974c1), 2nd floor, Yes Square Building, V Panoli Road PO Puthiyara, Kozhikode - 673004	
NOTE	Particulars
1	Society's Basic Information M/s.Pride Multi State Cooperative Society Limited is registered with the central Registrar of Multi state cooperative societies, New Delhi as as Multi state cooperative Society on , having Registration No.MSCS/CR/797/2013 The registered and Administrative Office of the Society is located at '63/4148 (2974c1), 2nd floor, Yes Square Building, V Panoli Road PO Puthiyara, Kozhikode - 673004 The Principal activities of the Society is to engage in microfinance activities with the ultimate objective of benefiting the poor and downtrodden, mostly women (organized in the form of Self Help Groups) for enhancement of their livelihoods in a financially viable manner. The Society has license to operate in within the States of Kerala, West Bengal, Assam, Bihar, Jharkhan, Gujarat, Tripura, Maharashtra, Chhattisgarh, Andhra Pradesh, Uttar Pradesh, Orissa, Delhi, Sikkim, Meghalaya and Rajasthan
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements The financial statements of the Society have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies of society have been consistently applied with those used in the previous year.
2.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.
2.3	Fixed Assets Fixed assets are stated at cost net of depreciation. The cost of an asset comprises its purchase price and any other cost directly attributable for bringing the asset to the location in working condition for its intended use.
2.4	Depreciation and amortisation (i) Depreciation has been provided on the Written Down value method . (ii) Depreciation on additions is charged proportionately from the date of acquisition/installation as per the Income Tax Act,1961. (iii) The society has decided to account as expenses the individual assets costing less than Rs.5000/- fully on the year of acquisition as it is not material as per the Society's management estimates
2.5	Revenue recognition Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. Operating Income minly consists of Interest Income is recognised as and when they accrue.
2.6	Other income Interest income on Fixed Deposits with Banks is accounted on accrual basis. Members Fee and Admission Fee are recognized on cash basis, as and when it accrues.
2.7	Investments Investments are classified into Current Investments and Non-Current Investments. Current Investments are carried at lower of Cost or Market price on the relevant date. Non-Current Investments on Quoted Equity shares are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Cost of investments include acquisition charges such as brokerage, fees and duties.



2.8	Employee benefits a. Short term employee benefits including salaries, social security contributions, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, incentives and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits for current employees are estimated and measured on a undiscounted basis. b. Provident Fund and other defined benefit contribution Society is contributing to Provident fund and pension fund in accordance with Employees Provident Funds and Miscellaneous Provisions Act,1952 and the amount paid/payable during the year to Provident Fund is recognised in the Profit and Loss Account.
2.9	Borrowing costs Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings, if applicable, to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.
2.10	Segment reporting The Segmental reporting regulations are not applicable to the Society.
2.11	Taxes on income Current tax is the amount of tax payable on the taxable income for the year after taking into consideration the benefits /disallowances admissible under the provisions of the Income Tax Act, 1961.
2.12	Provisions, Contingent Liabilities and Contingent Assets Company being conservative has created provisions of 0.5% of the total loans and advances issued.
2.12	Prudential Norms Categorization The classification of companies under the Multi-State Cooperative Societies (MSCS) Act is typically based on deposits. company has deposits amounting to ₹278 crore, and according to the prudential norms, company is categorized as medium category. Capital Adequacy Ratio(CRAR) Company is having CRAR i.e., capital to Risk Weighted Assets of 15.94% , which is above the prescribed limit. Liquidity - Cash Reserve Ratio(CRR) Company has to maintain Cash Reserve Ratio of 2% of total deposits amounting to Rs. 5.57 Crores which has been maintained by the company as cash and bank balances. Liquidity - Statutory Liquidity Reserve(SLR) Company has to maintain Statutory Liquidity Reserve of 15% of total deposits amounting to Rs. 26 Crores, of which the company has kept 17 crores in Deposits and for balance the company is in discussion with banks for getting maximum returns which shall be discussed in the upcoming board meeting and appropriate resolution shall be passed for depositing and maintaing the deposits after considering all the parameters which will be beneficial to members of the society. Exposure Ceiling Aggregate Exposure Limit The company's Total Amount of Deposits and Loans received has not crossed 10 times of the shares subscribed and accumulated reserves. Individual Borrower Exposure The company's aggregate exposure on Individual borrower has not crossed the ceiling of 15% of the Tier 1 capital of the Multi State Group Borrower Exposure The company's aggregate exposure on Group borrowing has not crossed the ceiling of 25% of the Tier 1 capital of the Multi State Unsecured Loan Unsecured loans and advances (except microfinance sector loans) given by the company has not crossed the ceiling limit of 15% of the total loans and advances given by the company Housing/ Commercial Real Estate Company does not have any exposure to Housing/ Commerical Real Estate projects
2.13	Previous Year's figures have been regrouped/reclassified wherever necessary to correspond with Current Year's classification disclosure



M/s Pride Multistate Credit Cooperative Society Limited 63/4148 (2974c1), 2nd floor, Yes Square Building, V Panoli Road PO Puthiyara, Kozhikode - 673004 Notes to Accounts				
NOTE -1				
SHARE CAPITAL				
Particulars	March 31, 2025		March 31, 2024	
	Number	Rs.	Number	Rs.
(i) Authorised Share Capital				
Equity Shares of Rs. 10/- each with Voting Rights	50,00,00,000	5,00,00,00,000	50,00,00,000	5,00,00,00,000
	50,00,00,000	5,00,00,00,000	50,00,00,000	5,00,00,00,000
(ii) Issued, Subscribed and Fully Paid up capital				
Equity Shares of Rs. 10/- each with Voting Rights	4,36,87,198	43,68,71,982	1,50,32,534	15,03,25,343
Total	4,36,87,198	43,68,71,982	1,50,32,534	15,03,25,343
NOTE -2				
RESERVES AND SURPLUS				
Particulars	March 31, 2025		March 31, 2024	
(A) Surplus in Statement of Profit and Loss				
Opening balance	4,12,11,918		2,08,60,982	
Add: Profit for the period	5,26,68,187		3,17,98,338	
Less: Dividend Payable	-57,403			
Less: Prior period item	-1,96,43,784			
Less: Reserve Fund @25%	-1,31,67,047		-79,49,584	
Less: Education fund @1%	-5,26,682		-3,17,983	
Less: Unforeseen Losses @10%	-52,66,819		-31,79,834	
Closing balance	5,52,18,371		4,12,11,918	
(B) Reserve Fund				
Opening Balance	1,61,02,928		81,53,344	
Add: 25% Current year profit	1,31,67,047		79,49,584	
Closing Balance	2,92,69,975		1,61,02,928	
(C) Appropriations				
Opening Balance	70,86,804		35,88,987	
Education fund for National Cooperative Union @1%	5,26,682		3,17,983	
Fund for Unforeseen Losses @10%	52,66,819		31,79,834	
Closing Balance	1,28,80,305		70,86,804	
Closing Balance	9,73,68,651		6,44,01,651	



NOTE 3
LONG TERM BORROWINGS

Particulars	March 31, 2025	March 31, 2024
(a) Long term borrowings		
Fixed Deposit	31,14,60,519	22,80,91,521
Recurring Deposit	2,37,28,05,181	1,48,47,67,657
Caution Deposit	1,70,35,000	1,72,50,000
NCDC Loan	8,50,00,000	-
Total	2,78,63,00,699	1,73,01,09,178

NOTE -4
OTHER CURRENT LIABILITIES

Particulars	March 31, 2025	March 31, 2024
Sundry Creditors	7,84,374	16,39,453
Interest Payable	9,75,20,524	5,57,48,525
Rental Deposit	7,32,600	-
Magfin Held Back	73,75,881	-
Microfinance RD	6,51,800	-
Total	10,70,65,180	5,73,87,978

NOTE -5
SHORT TERM PROVISION

Particulars	March 31, 2025	March 31, 2024
Audit fee payable	-	4,50,000
Salary Payable	39,06,401	20,75,609
GST Payable	-	-
TDS Payable	5,85,907	1,94,174
Rent Payable	19,37,669	12,78,470
PF Payable	1,31,294	62,439
ESIC Payable	12,266	9,789
Dividend Payable	2,256	-
Sitting Fees Payable	6,42,500	-
Professional Tax Payable	28,893	-
Other Payables	-	5,00,000
Provisions for Loans and Contingencies	2,10,30,116	54,45,826
Provision for Tax	58,52,021	3,10,28,959
Total	3,41,29,322	4,10,45,266



NOTE -6		
INVESTMENTS		
Particulars	March 31, 2025	March 31, 2024
Fog Resort and Spa	9,80,00,000	9,80,00,000
Kannur Ayurveda Medical Care	5,79,50,000	3,79,50,000
Mithali Hotel and Tours Pvt Ltd	-	1,81,32,019
Total	15,59,50,000	15,40,82,019
NOTE -7		
LOANS AND ADVANCES		
Particulars	March 31, 2025	March 31, 2024
Loans & Advance		
Loans and advances	2,10,30,11,642	1,08,91,65,243
Staff Loan	35,71,693	25,75,497
Total	2,10,65,83,336	1,09,17,40,740
NOTE -8		
CASH & CASH EQUIVALENTS		
CASH AND CASH EQUIVALENTS		
Particulars	March 31, 2025	March 31, 2024
(a) Cash and Cash Equivalents		
(i) Cash on Hand	8,82,40,493	7,68,82,801
(ii) Balances with Bank - in current accounts	10,61,52,570	13,37,48,511
Total	19,43,93,063	21,06,31,312
NOTE -9		
OTHER CURRENT ASSETS		
Particulars	March 31, 2025	March 31, 2024
Rent Security Advance	1,02,43,440	86,21,440
Fixed Deposit	17,10,00,000	-
Sundry Debtors	1,98,900	-
TDS Receivable	4,84,944	-
GST Receivable	82,02,848	36,94,638
Advances to Vendors	18,82,000	-
Interest Receivable	28,30,61,226	20,89,25,616
Interest accrued on Fixed Deposits	31,41,596	-
Wage Advance	28,900	-
Total	47,82,43,854	22,12,41,694
NOTE -11		
REVENUE FROM OPERATIONS		
Particulars	March 31, 2025	March 31, 2024
Interest Income	42,76,41,459	29,58,10,291
Processing fee	2,20,90,446	45,02,535
Total	44,97,31,905	30,03,12,826



NOTE -12		
OTHER INCOME		
Particulars	March 31, 2025	March 31, 2024
Documentation Charges	39,62,020	
Rental Income	10,80,000	
Admission Fee	3,57,675	18,82,223
Membership Fee	-	32,490
Interest from Bank	49,84,233	
Other Income	55,16,468	32,55,955
Total	1,59,00,396	51,70,668

NOTE -13		
EMPLOYEE BENEFIT EXPENSES		
Particulars	March 31, 2025	March 31, 2024
Employer Contribution	16,79,553	11,76,586
Salary and Wages	3,86,07,455	2,47,18,000
Staff welfare expense	65,87,891	43,53,495
Total	4,68,74,899	3,02,48,081

NOTE -14		
ADMINISTRATIVE EXPENSES		
Particulars	March 31, 2025	March 31, 2024
Audit Fee	6,72,000	11,90,000
Professional and Consulting Charges	27,81,142	29,51,848
Director's Sitting Fee	78,00,000	-
Rent	1,91,13,499	1,44,92,304
Postage and Courier	5,36,872	2,77,975
Printing Expenses	35,82,428	21,25,817
Telephone Expenses	13,82,939	7,13,288
Travelling Expenses	12,18,301	8,36,423
Website renewal	15,65,060	7,83,004
Office Expense	21,82,287	1,96,41,991
Business Promotion Expense	7,75,56,185	7,74,71,094
Inauguration Expense	1,70,331	2,15,029
AGM Expense	9,65,566	4,37,140
Advertisement Expense	6,94,028	-
Electricity Expenses	29,51,254	20,99,374
Other expenses	1,58,958	3,65,345
Discount Allowed	23,02,573	18,99,694
Co Operative Education	3,17,983	3,23,960
Rates and Taxes	1,57,516	1,01,961
Expenses on Loans	5,24,89,037	
Donation	36,351	14,850
Round off	-	3,807
Repairs and Maintenance	21,52,060	15,44,951
Total	18,07,86,371	12,74,89,855

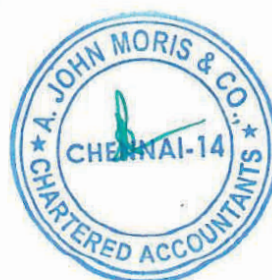
NOTE -15		
FINANCE COSTS		
Particulars	March 31, 2025	March 31, 2024
Bank Charges	1,88,273	61,180
Interest Expense	15,45,52,176	9,14,41,778
Total	15,47,40,449	9,15,02,958



M/s Pride Multistate Credit Cooperative Society Limited									
63/4148 (2974c1), 2nd floor, Yes Square Building, V Panoli Road PO Puthiyara, Kozhikode - 673004									
Note -10 Depreciation as per Income Tax Act 1961									
Sl.No	Asset Category	Rate	WDV as on 01-04-2024	Additions More than 180 Days	Additions Less than 180 Days	WDV as on 31-03-2025	Depreciation	Deletions	Closing as on 31-03-2025
1	Furniture and Fittings	10%	35,28,741.00	6,00,560.58	3,07,240.83	44,36,542.41	4,28,292.20		40,08,250.21
2	Electric Materials	10%	54,37,852.90	10,612.98	-	54,48,465.88	5,44,846.59		49,03,619.29
3	Computer and Accessories	40%	40,72,160.80	17,91,902.10	14,53,716.17	73,17,779.07	26,36,368.39		46,81,410.68
4	AC	10%	6,82,310.80	-	-	6,82,310.80	68,231.08		6,14,079.72
5	CCTV	10%	14,83,774.00	8,79,860.00	2,95,480.00	26,59,114.00	2,51,137.40		24,07,976.60
6	Punching Machine	10%	52,056.90	-	-	52,056.90	5,205.69		46,851.21
7	Software	40%	13,17,461.20	-	-	13,17,461.20	5,26,984.48		7,90,476.72
8	Phone	40%	1,46,862.80	1,43,985.00	-	2,90,847.80	1,16,339.12		1,74,508.68
9	Plant and Machinery	15%	37,82,955.53	21,80,354.48	8,17,333.61	67,80,643.62	9,55,796.52		58,24,847.09
10	Villa	5%	23,08,500.00	-	-	23,08,500.00	1,15,425.00		21,93,075.00
11	Building	10%	55,26,758.70	-	4,72,46,000.00	5,27,72,758.70	29,14,975.87		4,98,57,782.83
12	Assets Under Development	0%	33,34,84,343.00	48,03,227.61	12,25,87,738.24	46,08,75,308.85	-	4,00,00,000.00	42,08,75,308.85
13	Car	15%	37,49,875.08	-	-	37,49,875.08	5,62,481.26		31,87,393.81
14	Land	0%	-	2,70,00,000.00	-	2,70,00,000.00	-		2,70,00,000.00
	TOTAL		36,55,73,652.70	3,74,10,502.75	17,27,07,508.85	57,56,91,664.30	91,26,083.60	4,00,00,000.00	52,65,65,580.70



CRAR		
A)	TIER I CAPITAL	AMOUNT
1	Paid-up share capital collected from regular members having voting rights.	43,68,71,982
2	Contributions received from associate / nominal members where the byelaws permit allotment of shares to them and provided there are restrictions on withdrawal of such shares, as applicable to regular members	0
3	Contribution / non-refundable admission fees collected from the nominal and associate members which is held separately as 'reserves' under and appropriate head since these are not refundable.	0
4	Perpetual Non-Cumulative Preference Shares (PNCPS) which comply with the regulatory requirements as specified in Annex 3.	0
5	Free Reserves as per the audited accounts	2,92,69,975
6	Capital Reserves representing surplus arising out of sale proceeds of assets	
7	Perpetual Debt Instruments (PDIs) which comply with the regulatory requirements	0
8	Any surplus (net) in Profit and Loss Account i.e., balance after appropriation towards dividend payable, education fund, other funds whose utilisation is defined, asset loss, if any, etc.	5,52,18,371
9	Outstanding amount in Special Reserve created under Section 36(1) (viii) of the Income Tax Act, 1961.	0
10	Revaluation reserves, arising out of change in the carrying amount of a bank's property consequent upon its revaluation, may be reckoned as Tier I capital at a discount of 55 per cent	0
		52,13,60,328
	Less:	
	(i) Amount of intangible assets and deferred tax assets	7,90,477
	(ii) Losses in current year and those brought forward from previous periods	0
	(iii) Deficit in NPA provisions	0
	(iv) Income wrongly recognized on non-performing assets	0
	(v) Provision required for liability devolved on society	0
	Total of Tier I Capital	52,05,69,851
B)	TIER II CAPITAL	
	(I) General Provisions and Loss Reserves (will be admitted up to 1.25% of total risk weighted assets)	0
	(ii) Investment Fluctuation Reserve	0
	(iii) Tier-II capital instruments	0
	a) Upper Tier-II instruments - Perpetual Cumulative Preference Shares (PCPS), Redeemable Non-Cumulative Preference Shares (RNCPS) and Redeemable Cumulative Preference Shares (RCPS)	0
	b) Lower Tier-II instruments - Long Term Subordinated Bonds (LTSB)	0
	Total of Tier II capital	0
	TOTAL OF TIER I & TIER II CAPITAL	52,05,69,851



Asset items in the Balance sheet	Risk weight	Amount	Risk adjusted amount
1 Cash and balance with banks			
a) Cash	0%	8,82,40,493	-
b) Balance in current account with Scheduled Banks	20%	10,61,52,570	2,12,30,514
c) Balance in current account with cooperative bank, state cooperative bank, land development bank, central cooperative bank	20%	0	-
2 Investments/securities issued by			
a) Central/State Government	2.5%	-	-
b) Government companies/Authorities — Central @	2.5%	-	-
c) Government companies/Authorities — State @	2.5%	-	-
d) Public Sector Undertakings @	-	-	-
e) Any other securities backed by Government Guarantees	-	-	-
f) In shares or securities of any multi-state cooperative society @@@	102.5%	-	-
g) Deposit with scheduled bank, cooperative banks	20%	0	-
3 Loan and advances			
a) Loans and advances including other credit facilities guaranteed by Central Government	0%	-	-
b) Loans guaranteed by State Government	0%	-	-
c) Real Estate Exposure — Mortgaged housing loans to individuals @@@	-	-	-
1. Up to Rs.30 lakh (LTV ratio — or <75%)	50%	-	-
2. Above Rs.30 lakh (LTV ratio — or <75%)	75%	-	-
3. Irrespective of loan amount with LTV ratio >75%	100%	-	-
d) Commercial Real Estate @@@@	100%	-	-
e) Commercial Real Estate Residential Housing @@@@ LTV ratio should be computed as a percentage of total outstanding in the account (viz. "principal + accrued interest + other charges pertaining to the loan" without any netting) in the numerator and the realizable value of the residential property mortgaged to the bank in the denominator	75%	-	-
f) Retail Loans and Advances	-	-	-
1. Consumer credit including personal loans	125%	1,90,81,090	2,38,51,374
2. Loans up to Rs.1 lakh against gold or silver ornaments with margin specified by Central Registrar from time to time	50%	-	-
3. All other loans and advances including educational loans	100%	2,06,15,69,156	2,06,15,69,156
4. Loan against primary or collateral security of NIFTY 100 shares with 50% margin and with capability to monitor the market movement on daily basis and invoke pledge at appropriate time so that LTV not to breach 75%	127.5%	-	-
g) Advances against pledge of term deposits issued by the MSCS and with margin of 10%, and LIC Policies, NSCs, IVPs, KVPs with margin of 25% or as may be specified by the Central Registrar from time to time. MSCS cannot grant loan against term deposits issued by other MSCS or any other schedule bank or cooperative bank.	0%	2,59,33,080	-
h) Loans to bank staff who are covered fully by superannuation benefits and mortgage of house/flat	20%	-	-
4 Other Assets			
a) Premises, furniture and fixtures	100%	52,57,75,104	52,57,75,104
b) Intangible Asset	0%	7,90,477	-
5 Other Assets			
1. Interest due on Government securities	0%	-	-
2. Interest receivable on staff loans	20%	-	-
3. Interest receivable from banks	20%	0	-
4. All Other Assets	100%	63,41,93,854	63,41,93,854
TOTAL		3,46,17,35,834	3,26,66,20,002
CRAR Ratio			15.94%



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इकोव्हेक्वा इह इवलागेवैवीहो
Prosperity through Co-operation

7 COOPERATIVE PRINCIPLES



LIABILITIES

FIXED DEPOSIT

TENURE	ROI	ROI SENIOR
390 DAYS	12.00%	12.50%
555 DAYS	12.50%	13.00%
999 DAYS	13.00%	13.50%

RECURRING DEPOSIT

TENURE	ROI
1 YEAR	08.00%
3 YEAR	10.00%
5 YEAR	12.00%

LOANS

- **LOAN AGAINST PROPERTY**
- **PERSONAL LOAN**
- **GROUP LOAN**
- **USED VEHICLE LOAN**



PRIDE

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