EXCELLENT CO-OPERATIVE BANK LTD. MUMBAI

BALANCE SHEET AS AT 31st MARCH 2023

2021-22 Rs. P.		LIABILITIES	Rs. P.	2022-23 Rs. P.
5,00,00,000.00		**AUTHORISED SHARE CAPITAL**		5,00,00,000.00
		ISSUED SUBSCRIBED & PAID UP		
2,85,92,420.00		Held by Individuals		2,78,78,545.00
		RESERVE FUND & OTHER RESERVES		
10,41,25,581.75	i)	Statutory Reserve Fund	10,63,53,371.75	
10,70,58,907.23	ii)	Reserve for Bad & Doubtful Debts	10,76,18,907.23	
20,67,163.15	iii)	Dividend Equalisation Fund	20,67,163.15	
15,00,000.00	iv)	Building Repair Fund	15,00,000.00	
44,35,000.00	v)	Charity Fund	44,35,000.00	
5,25,00,000.00	vi)	Building Fund	5,25,00,000.00	
2,30,00,000.00	vii)	General Reserve Fund	2,30,00,000.00	
1,15,00,000.00	viii)	Members Welfare Fund	1,15,00,000.00	
31,89,150.00	ix)	Business Risk Fund (Invest - Govt sec)	31,89,150.00	
1,00,00,000.00	x)	Staff Welfare Fund	1,00,00,000.00	
75,00,000.00	xi)	Investment Fluct Res Fund	75,00,000.00	
55,00,000.00	xii)	Diamond Jubilee Fund	55,00,000.00	
79,80,800.00	xiii)	Computer upgradation Fund	65,04,030.00	
23,05,000.00	xiv)	Contingent Provision for STD. Assets	23,05,000.00	
1,45,08,456.00	xv)	Special BDDR Fund (Fraud)	1,45,08,456.00	
3,28,355.81	xvi)	Special Reserve Fund (Clg Hsg. Diff)	5,19,021.81	
65,00,000.00	xvii)	Business Development Fund	65,00,000.00	
14,36,590.00	xviii)	Election Fund	14,36,590.00	
22,50,000.00	xix)	Premises Revaluation Reserve Fund	22,50,000.00	
9,00,000.00	xx)	Education Fund	9,00,000.00	37,00,86,689.94
		DEPOSITS & OTHER ACCOUNTS		
15,08,23,739.00	i)	Fixed Deposits	12,41,65,276.00	
65,81,67,093.54	ii)	Savings Deposits	65,26,51,870.47	
23,38,32,408.73	iii)	Current Deposits	22,39,81,594.29	
76,27,810.00	iv)	Recurring Deposits	58,66,665.00	
1,52,42,873.00	v)	Matured FD, RD etc	1,67,75,101.00	1,02,34,40,506.76
		(All Deposits are from Individuals)		
1,46,28,71,348.21		TOTAL C/F		1,42,14,05,741.70

2021-22 Rs. P.		ASSETS		Rs. P.	2022-23 Rs. P.
		CASH & BANK BALANCE			
3,37,40,193.00	A)	Cash on Hand		2,08,92,290.00	
60,90,32,002.09	B)	Current A/c with RBI, MSC Bank and MDCC Bank		49,74,03,021.15	
1,75,54,031.88	C)	Balances with other Banks in current A/cs		49,89,341.24	
	D)	Fixed Deposits			
8,82,00,000.00		F.D.s with other Banks		9,93,00,000.00	62,25,84,652.39
		INVESTMENTS			
	i)	In Govt. Securities			
		Book Value	34,35,41,230.00		
20,48,77,709.00		Face Value	35,00,00,000.00	34,35,41,230.00	
	ii)	Shares of other Co-op. Institutions			
6,000.00		6 Shares of MSC Bank Ltd of Rs.1,000/- each		6,000.00	
		OTHER INVESTMENTS			
	i)	Reserve Fund Investments			
4,98,95,000.00		(in FDR with MSC Bank Ltd.)		4,98,95,000.00	
	ii)	F.D. with M.D.C.C. Bank			
4,80,00,000.00		(Pledged Rs. 4.80 crores against borowing limit)		5,00,00,000.00	44,34,42,230.00
1,05,13,04,935.97		TOTAL C/F			1,06,60,26,882.39

2021-22 Rs. P.	LIABILITIES		Rs. P.	2022-23 Rs. P.	2021-22 Rs. P.	ASSETS	Rs. P.	2022-23 Rs. P.
1,46,28,71,348.21		Balance B/F		1,42,14,05,741.70	1,05,13,04,935.97	Balance B/F		1,06,60,26,882.39
		BORROWINGS				**ADVANCES**		
Nil	i)	From Reserve Bank of India		Nil		1 Short Term Loans, O.D.s, Cash Credit & Bills Discounted of which secured against :		
Nil	ii)	From State Bank/Central Co-op. Bank		Nil		a) Govt, & Other Trustee Securities	-	
Nil	iii)	From other Banks		Nil		b) Other Tangible Securities	13,66,37,447.70	
						c) Unsecured Advances	30,39,655.15	
		BILLS FOR COLLECTION BEING					13,96,77,102.85	
87,33,700.00		**BILLS RECEIVABLE AS PER CONTRA**	-	-	19,65,76,118.09			
						of the short term advances (1) above :		
14,77,922.00		**CUSTOMER LIABILITY (DEAF A/C)**		16,37,672.00		i) amount due from individuals	13,96,77,102.85	
						ii) amount overdue	30,39,655.15	
-		**BRANCH ADJUSTMENTS**		-		iii) amount considered Bad & Doubtful of recovery fully provided for	30,39,655.15	
		RESERVE FOR INTEREST						
1,34,27,033.45		**ON OVERDUE ACCOUNTS**		1,31,57,209.47		2 Medium Terms Loan of which secured against :		
						a) Govt. & Other Trustee Securities	-	
2,80,88,723.00		**INTEREST PAYABLE**	-	87,21,164.00		b) Other Tangible Securities	18,79,25,554.50	
						c) Unsecured Advances	43,54,632.00	
		CURRENT LIABILITIES & PROVISIONS			21,55,00,241.87		19,22,80,186.50	
51,09,815.00	a)	Pay Order Issue A/c.	26,98,368.00			Of the medium Term advances 2 above :		
10,25,069.50	b)	58th Dividend Payable	0			i) amount due from individuals	19,22,80,186.50	
7,60,556.92	c)	60th Dividend Payable	7,21,654.40			ii) amount overdue	2,92,38,960.00	
1,64,45,465.48	d)	Sundries	1,72,58,103.98	2,06,78,126.38		iii) amount considered Bad & Doubtful of recovery fully provided for	2,12,38,105.50	
		PROFIT & LOSS ACCOUNT						
		Profit as per last Balance Sheet	34,17,168.01			3 Long Term Loans of which Secured against :		
		Less: Appropriations				a) Govt. & Other Trustee Securities	-	
	a)	Reserve Fund 25%	8,54,292.00			b) Other Tangible Securities	1,51,21,718.00	
	b)	Addl Reserve Fund (10%)	3,41,716.00			c) Unsecured Advances	-	
	c)	Staff P/L & S/L Encashed	5,00,000.00		1,32,45,558.00		1,51,21,718.00	
		Balance C/F	17,21,160.01			Of the Long Term advances 3 above :		
		Add: Profit for the year				i) amount due from individuals	1,51,21,718.00	
34,17,168.01		brought from the Profit & Loss A/c	47,80,644.13	65,01,804.14		ii) amount overdue	Nil	
						iii) amount considered Bad & Doubtful of recovery fully provided for	Nil	34,70,79,007.35
						INTEREST RECEIVABLE		
					1,34,27,033.45	a) On Loans & Advances (NPA)	1,31,57,209.47	
					36,92,847.00	b) On Investments	68,71,867.33	
					65,633.00	c) On Bill Discounting	-	2,00,29,076.80
1,54,13,56,801.57		TOTAL C/F		1,47,21,01,717.69	1,49,38,12,367.38	TOTAL C/F		1,43,31,34,966.54

2021-22	LIABILITIES		2022-23	2021-22	ASSETS		2022-23
Rs. P.		Rs. P.	Rs. P.	Rs. P.		Rs. P.	Rs. P.
1,54,13,56,801.57	Balance B/F		1,47,21,01,717.69	1,49,38,12,367.38	Balance B/F		1,43,31,34,966.54
				87,33,700.00	**BILLS RECEIVABLE BEING BILLS FOR COLLECTION AS PER CONTRA**		-
				14,77,922.00	**CUSTOMER LIABILITY (DEAF A/C)**		16,37,672.00
				----	**BRANCH ADJUSTMENTS**	-	----
					FIXED ASSETS (WDV)		
					a) Premises:		
					Balance as per last B/S	1,38,53,902.45	
				1,38,53,902.45	Less : Depreciation	6,92,695.10	1,31,61,207.35
					b) S.D.V. Lockers		
					Balance as per last B/S	4,26,226.60	
				4,26,226.60	Less : Depreciation	63,934.00	3,62,292.60
					c) Furniture & Fixtures :		
					Balance as per last B/S	50,05,489.65	
					Add : During the year	13,46,317.00	
				50,05,489.65	Less : Depreciation	6,71,158.90	56,80,647.75
					d) Car		
					Balance as per last Balance Sheet	4,79,951.30	
				4,79,951.30	Less : Depreciation	71,992.70	4,07,958.60
					e) Computers		
					Balance as per last Balance Sheet	1,21,477.00	
					Add : During the year	1,30,656.00	
				1,21,477.00	Less : Depreciation	1,11,577.00	1,40,556.00
	CONTINGENT LIABILITIES:				**OTHER ASSETS**		
	In respect of Guarantees issued on behalf of			4,68,536.54	a) Printing Matter & Stationery	4,13,702.20	
	constituents Rs.7,65,000.00)			1,45,08,456.00	b) Suspense Account (fully provided for)	1,45,08,456.00	
	(Previous year Rs.8,91,478.00)			10,187.65	c) Stamps & Stamped Documents	14,294.65	
				6,61,295.00	d) Deposits with M.T.N.L. & Others	3,10,116.00	
				5,72,000.00	e) Sundries	11,23,000.00	
				1,80,000.00	f) Prepaid Expenses	1,56,635.00	
				10,45,290.00	g) Advance Income Tax paid	10,50,213.00	1,75,76,416.85
1,54,13,56,801.57	TOTAL		1,47,21,01,717.69	1,54,13,56,801.57	TOTAL		1,47,21,01,717.69

As per our report of even date attached
For. U. G. DEVI & CO.
(Chartered Accountants)
FRN. : 102427W

U. G. DEVI & CO. MUMBAI CHARTERED ACCOUNTANTS

V. U. DEVI
(PARTNER)

Place : Mumbai
Date : 31 MAY 2023

UDIN. 23038973BGQPLA4306

For EXCELLENT CO-OP. BANK LTD. MUMBAI.

(N M Fulzara)
(Gen.Manager)

(Sadiq Hawa)
(Director)

Gen. Manager / C.E.O

For EXCELLENT CO-OP. BANK LTD.MUMBAI

(Ghansham Shewakramani)
Chairman

(Ahmed Sundrani)
Vice-Chairman

Place : Mumbai

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

2021-22 Rs. P.	EXPENDITURE	2022-23 Rs. P.	2021-22 Rs. P.	INCOME	2022-23 Rs. P.
3,14,45,214.35	To interest on Deposits, Borrowings etc	2,92,07,641.83	7,88,49,757.02	By Interest and Discount	8,86,94,807.71
3,39,75,611.00	To Salaries, Allowances, Provident Fund, Bonus & Gratuity etc	4,09,90,151.00	22,21,178.26	By Commission, Exchange & Brokerage	19,71,659.41
6,612.00	To Director's & Local Committee Meeting Expenes A/c	9,604.00	26,68,075.00	By Other Receipts	31,03,919.40
36,96,706.11	To Rent, Taxes, Insurances Lightning etc.	75,12,202.70			
21,21,670.00	To Law & Professional Charges	22,41,106.00			
9,44,818.10	To Postage, Telegram & Telephone Charges	10,25,696.56			
6,25,464.81	To Repairs & Maintanence	7,20,209.00			
16,86,204.25	To Depreciation on Assets	16,11,357.70			
4,67,845.00	To Auditor's Fees (including internal Auditor's Fees	4,10,112.00			
5,68,218.05	To Stationery, Printing & Advertisements	5,58,571.84			
35,43,143.50	To Other Expenditure	19,83,915.76			
3,00,000.00	To Transferred to Reserve for Bad & Doubtful Debts	5,60,000.00			
43,57,503.11	To Net Profit Transferred to Appropriation A/c	69,39,818.13			
8,37,39,010.28		9,37,70,386.52	8,37,39,010.28		9,37,70,386.52

PROFIT & LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

2021-22 Rs. P.	EXPENDITURE	2022-23 Rs. P.	2021-22 Rs. P.	INCOME	2022-23 Rs. P.
13,20,613.00	To Prov Income Tax	21,59,174.00	43,57,503.11	By Net Profit Transferred from Profit & loss A/c	69,39,818.13
30,36,890.11	To Net Profit carried to Balance Sheet	47,80,644.13			
43,57,503.11	TOTAL	69,39,818.13	43,57,503.11	TOTAL	69,39,818.13

As per our report of even date attached
For. U. G. DEVI & CO.
(Chartered Accountants)
FRN. : 102427W

U. G. DEVI & CO. MUMBAI CHARTERED ACCOUNTANTS

V. U. DEVI
(PARTNER)
M.NO.038973

Place : Mumbai
Date : 31 MAY 2023

UDIN 23038973BGQPLD4306

For EXCELLENT CO-OP. BANK LTD. MUMBAI.

(N.M. Fulzara) (Gen. Manager)
(Sadiq Hawa) (Director)
Gen. Manager / C.E.O.

For EXCELLENT CO-OP. BANK LTD.MUMBAI

(Ghansham Shewakramani) Chairman
(Ahmed Sundrani) Vice-Chairman

Place : Mumbai