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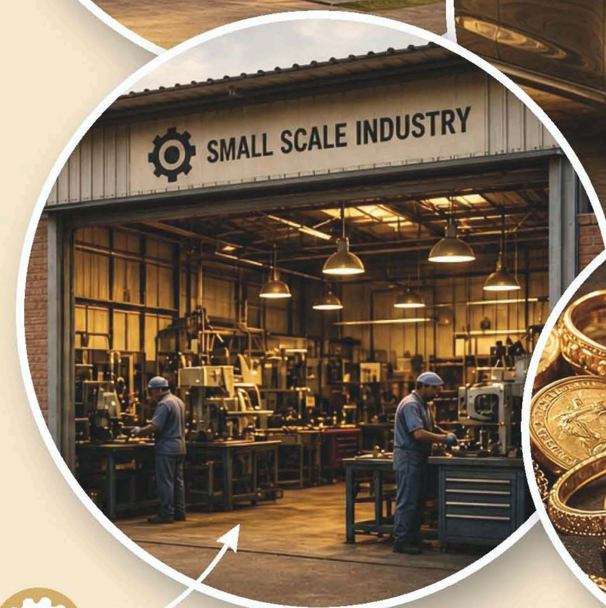
Co - operative Bank Ltd. Mumbai

Making your future safe... today!

HOME LOAN

CAR LOAN



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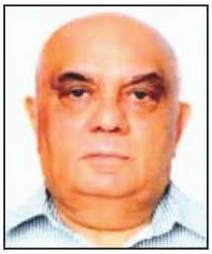
65th ANNUAL REPORT | 2025-2026

Excellent
Co - operative Bank Ltd. Mumbai

BOARD OF DIRECTORS

Shri Ahmed Sundrani
(Chairman)

Shri Mansoor Chunawala
(Vice - Chairman)



Shri Ghansham Shewakramani

Smt Reshma Bagadia

Shri Bankim Jain

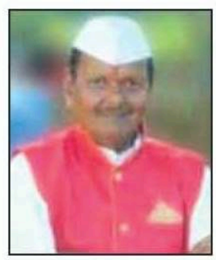
Smt Sweta Jain

Shri Altaz Sundrani

Shri Naveed E. Hakim

Smt Kameela Diler

Shri Abdul Rauf Shaikh



Shri Ramchandra Rale

Shri Anil Bhosle
(Staff Representative)

Shri Noor Mohammed Fulzara
(Gen.Manager/C.E.O.)

Shri Mukesh Sawant
(Staff Representative)

65th ANNUAL GENERAL MEETING

FOR MEMBERS ONLY

NOTICE

Notice is hereby given that the 65thAnnual General Meeting of the members (Share Holders) of **EXCELLENT CO-OPERATIVE BANK LTD. MUMBAI** will be held on Saturday the 22ndAugust 2026at 12:00 noonatGarware Club House, Wankhede Stadium, Inside MinooMankad Gate, 2nd floor, Hall No. IV, 'D' Road, Churchgate, Mumbai – 400020, to transact the following business :

1. To read and confirm the minutes of the 64thAnnual General Meeting held on 14th September 2025.
2. To receive and adopt the report of the Managing Committee and the statements of accounts for the year ended 31st March 2026.
3. To approve appropriation of profit for the year 2025 – 2026.
4. To declare dividend for the year 2025-26.
5. To receive and adopt the Statutory Auditor's report for 2025-26.
6. To appoint Statutory Auditor and to fix the remuneration for the year 2026-27 until next Annual General Meeting from the Panel declared by Commissioner & Registrar of Department of Co-operation, Maharashtra State, Pune and as approved by Reserve Bank of India.
7. To grant leave of absence to members who have not attended the Annual General Meeting.
8. To approve amendments to Bye-Laws.
9. To transfer outstanding balance of 62nd unpaid Dividend Warrant for the year 2022-23 to Reserve Fund A/c.
10. To transact any other business with the permission of the chair.

By Order of the Managing Committee

Mumbai
Date :7th August 2026

N. M. FULZARA
GEN. MANAGER/C.E.O.

NOTE:

In the absence of quorum within half an hour after the appointed time, the meeting shall stand adjourned and the adjourned meeting will be conducted immediately thereafter irrespective of the quorum.

IMPORTANT NOTE FOR MEMBERS

1. Members desiring to offer any suggestions at the Annual General Meeting or desire to ask any question are requested to write to the Bank (Head Office) on or before14thAugust 2026.
2. Members who have not collected their share certificate are requested to collect the same from Head Office on any working day.
3. Members are requested to intimate any change in the name of nominee, office and residential address etc., so as to keep our records up-to-date.
4. Members are requested to introduce our bank to their friends and relatives so that they may avail of the various services rendered by the Bank.

REQUEST:

Members are requested to download their copies of Annual Report from our website www.excellentbankltd.com and keep ready at thetime of meeting.

DIRECTOR'S REPORT TO THE SHARE HOLDERS

Dear Members,

We have pleasure in presenting to you on behalf of Board of Directors the 65th Annual Report and Audited Balance Sheet as at 31st March 2026 with relative Profit and Loss account for the year ended 31st March 2026.

PROFITABILITY

The summarized position of Income & Expenditure of the Bank is presented below:

(Rs.in lacs)

		2025-26	2024-2025
A.	**INCOME**		
	Interest & Discount	1,001.27	954.40
	Commission & Brokerage	9.14	14.50
	Misc. Receipts	46.03	40.01
		1,056.44	**1,008.91**
B.	**EXPENDITURE**		
	Interest on Deposits and borrowing	362.03	285.97
	Overheads & Provisions	630.63	647.12
		992.66	**933.09**
C.	**NET PROFIT**		
	(A-B)	**63.78**	**75.82**

The Bank has made provision of Income Tax & paid Advance Tax in accordance with Income Tax rules.

OWN FUNDS :

The Comparative position of Owned Funds is given below :

(Rs.in lacs)

	2025-26	2024-2025
OWN FUNDS		
Paid up Capital	272.99	275.21
Statutory Reserve	1,134.12	1,114.11
Building Fund	525.00	525.00
Other Reserves	2,151.90	2,126.09
Total	**4,084.01**	**4,040.41**

DEPOSITS

The deposits of the Bank stood at Rs.10521.10lacs.

The comparative position of Savings, Current and Term Deposits is given below for consideration of members.

(Rs.in lacs)

	2025-26	%	2024-2025	%
Term/Short Term/Other Deposits	2,437.66	23.17	1,809.07	17.42
Current Deposits	2,100.20	19.96	2,727.85	26.26
Savings Deposits	5,790.35	55.04	5,668.40	54.58
Recurring Deposits	62.16	0.59	49.19	0.47
Matured FD, RD etc	130.73	1.24	132.06	1.27
Total	**10,521.10**	**100**	**10,386.57**	**100**

Our CASA Deposit is 74.99%

DEPOSIT INSURANCE COVER

Deposits upto Rs.500,000/- per depositor are covered under the Insurance Cover provided by the Deposit Insurance & Credit Guarantee Corporation of India Limited.

Directors are pleased to inform you that DICGC Insurance Premium has been paid upto date to DICGC and there are no arrears to be paid.

LOANS AND ADVANCES

Loans and advances of the Bank increase from Rs.4,953.64lacs to Rs.5,738.24lacs.

INVESTMENTS

Your Bank has an investment portfolio of Rs.4,777.43lacs of which your Bank has invested Rs.3,261.43lacs in Government securities and fulfilled the RBI's norms.

APPROPRIATION OUT OF NET PROFIT

Your Board of Directors have recommended the appropriations out of net profit as under:-

	APPROPRIATION OF PROFIT	**66,07,307.25**
1.	25% Reserve Fund	16,51,827.00
2.	Dividend @ 10.0%	27,00,000.00
3.	Staff P/L & S/L Encashed	5,00,000.00
4.	Computer Upgradation Fund	10,00,000.00
5.	Staff Gratuity Fund	500,000.00
	TOTAL	**63,51,827.00**
	Balance C/F	**2,55,480.25**
	TOTAL	**66,07,307.25**

DIVIDEND

The Board of Directors have recommended a dividend of 10% p.a. Dividend on pro-rata basis will be payable to new shareholders enrolled during the year 2025 - 2026.

CUSTOMER & PUBLIC SERVICE

1) Our Bank has always tried to give best services to our customers. Bank is providing many technologically advanced services such as SMS alert, Any Branch Banking, RTGS, NEFT, Centralized Inward Outward Clearing, E-payment of Income Tax, Professional Tax, CTS Clearing, ATM Debit Card and Mobile Banking Services.
2) Locker facilities are available at our Abdul Rehman Street, Kandivli, Marol&Mazgaon Branches.

MERGER OF OUR KURLA BRANCH w.e.f. 30th September2026 :-

We wish to inform you that the Board of Directors has approved the merger of our Bank's Kurla branch located at LBS Marg, Kurla(W), with effective from 30th September 2026 as branch was not having any positive development response.
The operational activities of this branch will be merged and managed with our nearest branch office Marol branch situated at Marol Village, Andheri(E), Mumbai - 400059..
This merger will not have any material adverse impact on the financial performance or operations of the Bank.
Kindly take the above information on record.

CAPITAL RISK ASSET RATIO

The Bank has always given high importance to Capital Risk Asset Ratio (CRAR). We have maintained bank's strength this year also which is seen from CRAR statement showing CRAR 37.83% as on 31-03-2026 against requirement of minimum of 12% as per RBI.

COMPUTATION OF NON PERFORMING ASSETS (NPAs)

Our Net N. P. A. is zero%

AUDIT AND INSPECTION

(a) **STATUTORY AUDIT**

Statutory Audit of the Bank was carried out by M/s.MantriMalu& Associates, Chartered Accountants, appointed by Reserve Bank of India. The Statutory Auditors have awarded "A" Classification to the Bank as per CAMEL Audit Rating for the year ended 31st March 2026.

(b) **CONCURRENT AUDIT**

Concurrent Audit of all Branches were carried out by (1) M/s.LahotiKasat& Co., C. A. (2) M/s. TanveerShaikh& Associates, C.A.

BOARD OF DIRECTORS

The Board of Directors meet regularly to oversee the operations of the Bank under various departments and other activities. 11 meetings of the Board of Directors were held during the year. The attendance of the Directors was satisfactory.

BOARD OF MANAGEMENT

As per RBI directions we have appointed Board of Management.10Meetings of Board of Management were held during the year.

STAFF RELATIONS

The Board of Directors are pleased to record their appreciation of the efficient services rendered by the staff members of the Bank and expect the same in future also.

ACKNOWLEDGEMENTS

The Management and Board of the Bank place on record their grateful thanks to the Governor, Dy. Governors, Executives, Officials & Other Staff of the Central Office of the Reserve Bank of India, Central Office and Regional Office of the Urban Bank Department, Secretary, Co-operation Dept., Govt. of Maharashtra, Commissioner for Co-operation and Registrar of Co-operative Societies, Divisional Registrar, District Deputy Registrar & other officers of the Co-operative Department, for the guidance and co-operation extended to our Bank.
Our thanks are also due to the Chairman and Directors of Brihan Mumbai NagariSahakari Bank's Association Limited, Maharashtra State Urban Co-operative Bank's Federation Limited, Maharashtra State Co-operative Banks Association Limited, MaharashtraRajyaSahakariSangh, National Federation of Urban Co-operative Bank's and Credit Societies Limited and Indian Bank's Association for their co-operation.
We also thank the President and Office bearers of the Co-operative Bank's Employees Union and Unit : EXCELLENT CO - OPERATIVE BANK LIMITED. MUMBAI, office bearers for their co-operation.
We also place on record our sincere thanks to our Shareholders, Clients and Account Holders for the confidence reposed in the Bank, enabling it thereby to progress from strength to strength.

FOR AND ON BEHALF OF BOARD

AHMED SUNDRANI
CHAIRMAN

STATUTORY AUDITOR'S REPORT

Under section 33 of Banking Regulations Act, 1949
(As applicable to Co-op Societies)

To:

The Members,

Excellent Co-operative Bank Ltd.,

Mumbai - 400003

Report On the Financial Statements

Incorporated in these financial statements are the returns of 6 branches and Head Office audited by us.

Management's Responsibility for the Financial Statements :-

The Bank's Management is responsible for the preparation of these financial statements in accordance with The Maharashtra Co-operative Societies Act, 1960 as amended 2013 and Rules there under and The Banking Regulation Act, 1949 (as applicable to Co-operative Societies). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of he accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the under :

The bank has not complied with / made disclosures in accordance with the undernoted Mandatory Accounting Standards (AS) issued by the Institute of Chartered Accountants of India.

a. AS-3 Cash Flow Statement

b. AS-17 Segment Reporting

c. AS-18 Related Party Disclosures

d. AS-20 Earnings per Share

Opinion :-

In our opinion , as shown by books of bank, and to the best of our information and according to the explanations given to us.

(i) The Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the bank as at 31st March 2026 in conformity with accounting principles generally accepted in India.

(ii) The Profit and Loss Account, read with the notes thereon shows a true balance of profit, in conformity with accounting principles generally accepted in India, for the year covered by the account;

Report on Other legal and Regulatory Requirements

1. As required by The Maharashtra Co-operative Societies Act, 1960 (As amended 2013) and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies), we further report that :-

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

   b. In our opinion, proper books of account as required by law have been kept by the Bank so far, as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches of the Bank.

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

   d. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.

   e. The returns received from the offices and branches of the Bank have been found adequate for the purpose of audit.

   f. Based on the marking system prescribed by the Commissioner for Co-operation and Registrar of Co-operative Societies, Maharashtra, Pune for awarding audit classification to Urban Co-operative Banks, the Bank is awarded audit classification 'A' for the financial year 2025-26.

For MANTRI MALU &SSOCIATES
(Chartered Accountants)

Place: **Mumbai**
Date: **19/06/2026**

CA Arpana Kasat
(PARTNER)
ICAI Reg. No. 131517W
Mem No. 136855
UDIN : 26136855YHTHPA6663

NOTES ON ACCOUNTS

NOTES Notes forming part of the Balance Sheet as at 31st March 2026 and Profit & Loss Account for the year ended 31st March 2026.

A. SIGNIFICANT ACCOUNTING POLICIES:-

1. ACCOUNTING CONVENTION :-

The accompanying financial statements have been prepared on the historical cost basis following going concern concept and conform to the statutory provisions and practices prevailing in the country except unless otherwise stated.

2. INVESTMENTS AND VALUATION THEREOF :-

2.1 Categories with Reserve Bank of India guidelines, Investment Portfolio of the Bank is classified into three categories i.e. (1) Held to Maturity (2) Held for Trading and (3) Available for Sale, with sub-classification under each category viz. (i) Govt. Securities (ii) other approved securities (iii) Shares(iv) Debentures (v) Others.

2.2 **Basis of classification:-**

(a) Held to Maturity: Investments intended to be held till maturity.

(b) Held for Trading: Investments principally held for resale within 90 days from the date of purchase.

(c) Available for Sale: Investments not classified in A & B above.

(d) The Bank has classified all Investment in Govt Securities in "Held to Maturity" &

(e) Amortization of Premium debited to Profit & Loss A/c.

2.3 Valuation:-

(a) Held to Maturity: At acquisition cost subject to amortization of premium over the residual period of maturity.

(b) Held for Trading: At market net depreciation in each basket is provided for, while net appreciation if any, is ignored.

(c) Available for Sale: At market net depreciation in each basket is provided for, while net appreciation if any, is ignored.

2.4 Others:-

(a) Cost of Acquisition is net of Brokerage/Commission received from issuer.

(b) Broken period interest on purchase / sale of securities is treated asexpenditure/ income.

(c) Prudential norms of NPA Classification are applied on investments, wherever applicable.

(d) Net Profit on sale of investments in HTM Category is first taken to Profit & Loss Account and therefore appropriated to the "Capital Reserve Account".Net Loss on Sale is recognized in the Profit & Loss Account.

3. PROVISIONING FOR ADVANCES AND OVERDUE INTEREST RESERVE :-

3.1 All advances have been classified under four categories i.e.

(i) Standard Assets

(ii) Sub- Standard Assets,

(iii) Doubtful Assets and

(iv) Loss Assets

in accordance with the guidelines issued by the RBI from time to time.

3.2 Provision on advances categories under Sub- Standard, Doubtful and Loss Assets is in accordance with the guidelines issued by the RBI. In addition, a general provision has been made on all standard assets as per RBI directives.

3.3 The overdue interest in respect of NPA advances is shown separately under "Overdue Interest Reserve" as per the directives issued by the Reserve Bank of India.

4. CASH FLOW STATEMENT AS-3

Bank has not prepared Cash flow statement showing movement of Cash from various activities such as Investment Activity, Financing Activity, Trading Activity etc. which is contrary to AS-3 issued by ICAI.

5. **CONTINGENCIES AND EVENTS: AS - 4**

There are no significant events which are either favorable or unfavorable occurred between Date of Approval of financial statements by Board of Directors and Date of Audit Report that have a significant impact on the functioning of Bank as a whole.

6. **RECOGNITION OF INCOME AND EXPENTURE: AS - 9**

Income / Expenditure are generally accounted on accrual basis except in the following major cases on Cash Basis

i) Income such as Interest on NPA Advances

7. **FIXED ASSETS: - AS - 10**

Fixed Assets are stated at cost less depreciation. Cost is ascertained as Purchase price as increased by cost attributable to bringing the assets to working conditions.

Depreciation on Fixed Assets is charged by straight line method.

The Accounting Standard 10 on Fixed Assets issued by the ICAI requires a Disclosure of Gross Block value at Cost less accumulated depreciation on fixed assets. This standard is not followed by the Bank.

8. **RETIREMENT BENEFITS TO EMPLOYEES (AS-15) : -**

8.1 The liability towards gratuity is managed by P&S Department of LIC of India.

8.2 The bank's contribution to provident fund is accounted for on the basis of contribution to the scheme.

8.3 Provision for Leave Encashment is done by Bank.

9. **BORROWING COSTS (AS-16) :-**

Borrowing costs that are attributed to the acquisition or construction of qualifying assets, as defined in Accounting Standard 16 on Borrowing Costs, are capitalized as par of the cost of the asset upto the date when the asset is ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred. No borrowing cost has been incurred during the year requiring capitalization.

10. **SEGMENT REPORTING (AS-17) :-**

In accordance with the guideline issued by the Reserve Bank of India the bank has adopted Segment reporting as under:

10.1 Treasury:-

The treasury segment primarily includes the investment portfolio, profit / loss on sale of investments.

10.2 Other banking operations :-

Includes all other operations not covered under Treasury Operations.

10.3 Geographic Segment :-

Since the Bank does not have any earnings emanating outside India, the Bank is considered to operate in only the domestic segment.

11. **RELATED PARTY DISCLOSURES (AS-18) :-**

There are no related parties requiring disclosure under Accounting Standard 18 other than the Key Management Personnel.

12. **OPERATING LEASES (AS-19) :-**

No lease agreement was entered by the Bank during the audit period.

13. **EARNINGS PER SHARE (AS-20) :-**

Bank is not disclosing earnings per share.

14. **INCOME TAX:-**

14.1 Income tax expense comprises of provision for current tax.

14.2 Deferred tax working, as per AS -22, has been made & accounting isdone.

15. **DISCONTINUING OPERATIONS (AS-24) :-**

There were no discontinuing operations as defined in the standard which need to be separately disclosed.

16. **IMPAIRMENT OF ASSETS: - AS - 28**

Management informed us that, there is no any impairment of assets as on 31st March 2026.

17. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29)

A provision is recognized when the Bank has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Where there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets,if any, are not recognized in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Contingent liabilities are disclosed when there is a possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank or any present obligation arising from past event which is not recognized since it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of such obligation cannot be made.

18. PROVISION AGAINST ADVANCES:-

Provision against Assets (Advances) has been made in accordance with RBI guidelines/ directives.

19. DEPOSITOR EDUCATION & AWARENESS FUND SCHEME - 2014 (DEAF) DISCLOSURE :-

As per RBI Circular.Ref.No.DBOD.NO.DEAF CELL.BC.114/30.01.002/2013/14 dated 24th May 2014 bank has transferred amount to DEAF A/c with RBI during the financial year 2025-2026 details as below :

(Amount in Rs. Lakhs)

	(FY-2024-25)	(FY-2025-26)
Opening balance of amount transferred to DEAF	24.39	25.84
Add : Amount transferred to DEAF during the year	1.45	0.38
Less : Amount reimbursed by DEAF towards claims	--	0.99
Closing balance of amount transferred to DEAF	25.84	25.23

19. Bank has paid salary as per wages agreement with employees and no demand of arrears is pending as at the close of the year 31st March 2026.

20. Figures for the previous year have been rearranged / reclassified wherever considered necessary.

22. ADVANCES:

(i) Bank has generally followed R.B.I. Guidelines & circulars issued on Income Recognition, Asset Classification, Provisions& Other Related matters.

(ii) Advances are classified into Standard, Sub-Standard, Doubtful (D1,D2 & D3) and loss Assets in accordance with the guidelines issued by the Reserve Bank of India from time to time.

(iii) The overdue interest in respect of advances classified as Non- Performing Assets is provided separately under "Overdue Interest Reserve" as per the direction issued by the RBI.

For MANTRI MALU &SSOCIATES
(Chartered Accountants)
FRN.: 131517W

Place: **Mumbai**
Date: **19/06/2026**

ARPANA KASAT
(PARTNER)
STATUTORY AUDITORS
M.NO.136855

ESTIMATED INCOME & EXPENDITURE FOR THE YEAR 31-03-2027

(Rs. in lacs)

SR	EXPENDITURE	AMOUNT	INCOME	AMOUNT
1	Interest on Deposits	350.00	Interest on Discount	1000.00
2	Salary	350.00	Commission, Exchange & Brokerage	10.00
3	Rent & Taxes	45.00	Other Receipts	40.00
4	Law & Professional Charges	80.00		
5	Postage & Telephone	15.00		
6	Repairs & Renewal	7.00		
7	Depreciation on Assets	35.00		
8	Auditors Fees	4.00		
9	Stationary, Printing & Advertise	10.00		
10	Other Expenditure	40.00		
11	Provisions	10.00		
	TOTAL	**946.00**	**TOTAL**	**1050.00**
1	Profit before I.T.	104.00		
2	Income Tax	34.00		
	NET PROFIT	**70.00**		

Amendment of Bye-Laws

The Board of Directors propose Amendment to bye-laws no. 2 regardingthe change of Registered Office to be amended as under : -

No. of Bye Law	Wording of existing Bye-Law	Wording of the Bye-Law as amended	Reason for amendment
Clause 2	The principal place and Registered Office of the Bank shall be situated at 95/97 Ebrahim Rehmatullah Road, Mumbai - 400003	The principal place and Registered Office of the Bank shall be “Ekta Premises Society, 1st floor, 299, Abdul Rehman Street, Mumbai - 400003	Registered office premises Landlord forced to vacant the place and we have shifted to our ownership place.

BALANCE SHEET AS AT 31st MARCH 2026

2024-25	LIABILITIES		2025-26
Rs. P.		Rs. P.	Rs. P.
5,00,00,000.00	**AUTHORISED SHARE CAPITAL**		**5,00,00,000.00**
	ISSUED SUBSCRIBED & PAID UP		
2.75.21.245.00	Held by Individuals		2,72,99,395.00
	RESERVE FUND & OTHER RESERVES		
11,14,11,377.15	i) Statutory Reserve Fund	11,34,11,539.15	
10,93,18,907.23	ii) Reserve for Bad & Doubtful Debts	10,98,50,455.73	
25,67,163.15	iii) Dividend Equalisation Fund	25,67,163.15	
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	
75,800.00	ix) Staff Pl / SL, Encashment Fund	10,00,800.00	
1,00,00,000.00	x) Staff Welfare Fund	90,00,000.00	
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	
90,04,030.00	xiii) Computer upgradation Fund	1,05,04,030.00	
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	
5,19,021.81	xvi) Special Reserve Fund (Clg Hsg. Diff)	5,19,021.81	
65,00,000.00	xvii) Business Development Fund	65,00,000.00	
12,36,590.00	xviii) Election Fund	13,61,318.00	
22,50,000.00	xix) Premises Revaluation Reserve Fund	22,50,000.00	
8,89,026.00	xx) Education Fund	8,89,026.00	
----	xxi) Gratiuity Fund	5,00,000.00	**38,11,01,809.84**
	DEPOSITS & OTHER ACCOUNTS		
18,09,06,798.00	i) Fixed Deposits	24,37,65,681.00	
56,68,40,340.76	ii) Savings Deposits	57,90,35,187.14	
27,27,85,579.85	iii) Current Deposits	21,00,20,348.23	
49,19,300.00	iv) Recurring Deposits	62,16,700.00	
1,32,05,786.00	v) Matured FD, RD etc	1,30,72,525.00	**105,21,10,441.37**
	(All Deposits are from Individuals)		
144,26,99,420.95	**TOTAL C/F**		**146,05,11,646.21**

BALANCE SHEET AS AT 31st MARCH 2026

2024-25	ASSETS		2025-26
Rs. P.		Rs. P.	Rs. P.
	CASH & BANK BALANCE		
2,77,85,502.00	A) Cash on Hand	2,09,88,726.00	
36,01,64,618.89	B) Current A/c with RBI, MSC Bank and MDCC Bank	32,89,05,073.92	
92,67,010.98	C) Balances with other Banks in current A/cs	2.20.42.741.37	
10,05,00,000.00	D) Fixed Deposits F.D.s with other Banks	5,16,00,000.00	**42,35,36,541.29**
	INVESTMENTS		
34,47,29,272.00	**i) In Govt. Securities** Book Value 32,61,42,792.00 Face Value 33,00,00,000.00		**32,61,42,792.00**
6,000.00	**ii) Shares of other Co-op. Institutions** 6 Shares of MSC Bank Ltd of Rs.1,000/- each		**6,000.00**
	OTHER INVESTMENTS		
5,00,00,000.00	**i) Reserve Fund Investments** (in FDR with MSC Bank Ltd.)	5,00,00,000.00	
5,00,00,000.00	**ii) F.D. with M.D.C.C. Bank** (Pledged Rs. 5.00 crores against borowing limit)	5,00,00,000.00	**10,00,00,000.00**
94,24,52,403.87	**TOTAL C/F**		**84,96,85,333.29**

BALANCE SHEET AS AT 31st MARCH 2026

2024-25	LIABILITIES		2025-26
Rs. P.		Rs. P.	Rs. P.
1442,699,420.95	**Balance B/F**		**146,05,11,646.21**
	BORROWINGS		
Nil	I) From Reserve Bank of India		**Nil**
Nil	ii) From State Bank/Central Co-op. Bank		**Nil**
Nil	iii) From other Banks		**Nil**
	BILLS FOR COLLECTION BEING		
72,12,604.00	**BILLS RECEIVABLE AS PER CONTRA**		98,13,878.00
------	**BRANCH ADJUSTMENTS**		-----
	RESERVE FOR INTEREST		
126,26,902.47	**ON OVERDUE ACCOUNTS**		**37,38,892.47**
96,48,422.00	**INTEREST PAYABLE**		**1,79,02,576.00**
	CURRENT LIABILITIES & PROVISIONS		
18,86,944.00	a) Pay Order Issue A/c.	34,63,688.69	
8,02,370.20	b) 62nd Dividend Payable	8,01,102.70	
11,65,488.85	c) 63rd Dividend Payable	11,37,813.85	
----	d) 64th Dividend Payable	10,34,325.85	
2,31,58,924.60	e) Sundries	1,87,88,591.96	**2,52,25,523.05**
	PROFIT & LOSS ACCOUNT		
	Profit as per last Balance Sheet	7972248.19	
	Less: **Appropriations**		
	a) Reserve Fund 25%	19,93,062.00	
	b) Dividend (10%)	27,50,000.00	
	c) Staff P/L & S/L Encashed	10,00,000.00	
	d) Computer Upgradation Fund	15,00,000.00	
	e) Staff Gratuity Fund	5,00,000.00	
	Balance C/F	2,29,186.19	
	Add: Profit for the year		
79,72,248.19	brought from the Profit & Loss A/c	63,78,121.06	66,07,307.25
150,71,73,325.26	**TOTAL C/F**		**152,37,99,822.98**

BALANCE SHEET AS AT 31st MARCH 2026

2024-25	ASSETS		2025-26
Rs. P.		Rs. P.	Rs. P.
94,24,52,403.87	**Balance B/F**		84,96,85,333.29
	ADVANCES		
	1 Short Term Loans, O.D.s, Cash Credit & Bills Discounted of which secured against :		
	a) Govt, & Other Trustee Securities	-----	
	b) Other Tangible Securities	16,51,29,376.45	
	c) Unsecured Advances	11,79,098.00	
15,24,96,740.32		16,63,08,474.45	
	of the short term advances (1) above :		
	i) amount due from individuals	16,63,08,474.45	
	ii) amount overdue	29,66,588.90	
	iii) amount considered Bad & Doubtful of recoveryfully provided for	29,66,588.90	
	2. Medium Terms Loan of which secured against:		
	a) Govt. & Other Trustee Securities	-----	
	b) Other Tangible Securities	38,24,69,894.85	
	c) Unsecured Advances	47,93,522.00	
32,56,22,483.00		38,72,63,416.85	
	Of the medium Term advances 2 above :		
	i) amount due from individuals	38,72,63,416.85	
	ii) amount overdue	17,65,877.50	
	iii) amount considered Bad & Doubtful of recovery fully provided for	17,65,877.50	
	3. Long Term Loans of which Secured against :		
	a) Govt. & Other Trustee Securities	-----	
	b) Other Tangible Securities	2,02,51,852.00	
	c) Unsecured Advances	-----	
1,72,44,453.00		2,02,51,852.00	
	Of the Long Term advances 3 above :		
i)	amount due from individuals	2,02,51,852.00	
ii)	amount overdue	Nil	
iii)	amount considered Bad & Doubtful of recovery fully provided for	Nil	57,38,23,743.30
	INTEREST RECEIVABLE		
1,26,26,902.47	a) On Loans & Advances (NPA)	37,38,892.47	
90,07,625.67	b) On Investments	77,04,433.00	
24,443.00	c) On Bill Discounting	22,816.00	1,14,66,141.47
1,459,475,051.33	**TOTAL C/F**		143,49,75,218.06

BALANCE SHEET AS AT 31st MARCH 2026

2024-25	LIABILITIES		2025-26
Rs. P.		Rs. P.	Rs. P.
150,71,73,325.26	Balance B/F		152,37,99,822.98
	CONTINGENT LIABILITIES : 1. In respect of Guarantees issued on behalf of the constituents Rs. 2,78,707.00) (Previous year Rs. 28,707.00) 2. Contingent liability DEAF A/c Balance Rs. 25,22,960.00 (Previous year Rs. 25,83,977.00)		
150,71,73,325.26	TOTAL		152,37,99,822.98

As per our report of even date attached
For MANTRI MALU & ASSOCIATES
(Chartered Accountants)
FRN : 131517W
ARPANA KASAT
Partner
M.No.: 136855

Place : Mumbai
Date : 19th June 2026

BALANCE SHEET AS AT 31st MARCH 2026

2024-25		ASSETS		2025-26
Rs. P.			Rs. P.	Rs. P.
1459,475,051.33		**Balance B/F**		143,49,75,218.06
		BILLS RECEIVABLE BEING BILLS FOR		
72,12,604.00		**COLLECTION AS PER CONTRA**		98,13,878.00
----		**BRANCH ADJUSTMENTS**	----	----
		FIXED ASSETS (WDV)		
	a)	**Premises:**		
		Balance as per last B/S	1,18,77,989.65	
		Add : Purchase	3,70,05,000.00	
1,18,77,989.65		Less : Depreciation	15,19,024.50	4,73,63,965.15
	b)	**S.D.V. Lockers**		
		Balance as per last B/S	2,61,756.35	
2,61,756.35		Less : Depreciation	39,263.45	
	c)	**Furniture & Fixtures :**		
		Balance as per last B/S	72,20,508.45	
		Add : During the year	50,23,881.00	
72,20,508.45		Less : Depreciation	11,16,996.65	1,11,27,392.80
	d)	**Car**		
		Balance as per last Balance Sheet	5,03,516.70	
		Add : During the year	1,11,850.00	
5,03,516.70		Less : Depreciation	92,305.00	5,23,061.70
	e)	**Computers**		
		Balance as per last Balance Sheet	2,24,861.40	
		Add : During the year	8,91,258.00	
2,24,861.40		Less : Depreciation	4,59,473.40	6,56,646.00
		OTHER ASSETS		
4,57,137.38	a)	Printing Matter & Stationery	3,61,000.37	
1,45,08,456.00	b)	Suspense Account (fully provided for)	1,45,08,456.00	
,57,844.00	c)	Stamps & Stamped Documents	1,43,013.00	
3,10,116.00	d)	Deposits with M.T.N.L. & Others	1,30,116.00	
21,94,500.00	e)	Sundries	21,64,250.00	
1,21,212.00	f)	Prepaid Expenses	1,10,333.00	
27,47,772.00	g)	Advance Income Tax paid	17,00,000.00	1,91,17,168.37
150,71,73,325.26		**TOTAL**		152,37,99,822.98

For **EXCELLENT CO-OP. BANK LTD. MUMBAI**

Mr. N. M. Fulzara	**Ghansham Shewakramani**	**Mansur Chunawala**	**Ahmed Sundrani**
Gen. Manager C.E.O.	Director	Vice Chairman	Chairman

Date : 28th April 2026
Place : Mumbai

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

2024-25	EXPENDITURE	2025-26
Rs. P.		Rs. P.
2,85,97,505.45	To interest on Deposits, Borrowings etc	3,62,02,865.69
4,29,18,445.00	To Salaries, Allowances, Provident Fund, Bonus & Gratuity etc	3,72,82,503.00
6,175.00	To Director's & Local Committee Meeting Expenes A/c	10,253.00
47,54,710.38	To Rent, Taxes, Insurances Lightning etc.	46,10,763.28
34,55,396.00	To Law & Professional Charges	75,49,834.00
12,07,328.42	To Postage, Telegram & Telephone Charges	13,37,300.39
12,64,840.00	To Repairs & Maintanence	5,70,386.00
19,03,356.10	To Depreciation on Assets	32,27,063.00
3,47,212.00	To Auditor's Fees (including internal Auditor's Fees	4,01,060.00
7,17,506.05	To Stationery, Printing & Advertisements	6,85,967.49
35,22,124.91	To Other Expenditure	35,64,347.07
9,00,000.00	To Transferred to Reserve for Bad & Doubtful Debts	8,00,000.00
1,12,96,286.58	To Net Profit Transferred to Appropriation A/c	94,01,401.06
10,08,90,885.89	**TOTAL**	**10,56,43,743.98**

PROFIT AND LOSS APPROPRTATION ACCOUNT

2024-25	EXPENDITURE	2025-26
Rs. P.		Rs. P.
37,13,823.00	To Prov Income Tax	30,23,280.00
75,82,463.58	To Net Profit carried to Balance Sheet	63,78,121.06
1,12,96,286.58	**TOTAL**	**94,01,401.06**

As per our report of even date attached
For MANTRI MALU & ASSOCIATES
(Chartered Accountants)
FRN : 131517W

ARPANA KASAT
Partner
M.No.: 136855

Place : Mumbai
Date : 19th June 2026

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

2024-25	INCOME	2025-26
Rs. P.		Rs. P.
9,54,39,580.67	By Interest and Discount	10,01,26,457.33
14,50,523.72	By Commission Exchange & Brokerage	9,13,964.65
40,00,781.50	By Other Receipts	46,03,322.00
10,08,90,885.89	**TOTAL**	**10,56,43,743.98**

PROFIT AND LOSS APPROPRTATION ACCOUNT

2024-25	INCOME	2025-26
Rs. P.		Rs. P.
1,12,96,286.58	By Net Profit Transferred from Profit & loss A/c	94,01,401.06
1,12,96,286.58	**TOTAL**	**94,01,401.06**

For **EXCELLENT CO-OP. BANK LTD. MUMBAI**

Mr. N. M. Fulzara	Ghansham Shewakramani	Mansur Chunawala	Ahmed Sundrani
Gen. Manager C.E.O.	Director	Vice Chairman	Chairman

Date : 28th April 2026
Place : Mumbai

FINANCIAL PARTICULARS AS ON 31-03-2026

(Rs. in lacs)

1.	Name & Address of the Bank	:	Excellent Co-op. Bank Ltd. Mumbai
2.	Date of Registration	:	25.01.1962
3.	Commencement of Banking Business	:	January 1962
4.	Date of Licence, if issued	:	29/11/86 UBD-MH-689 P
5.	Number of Branches	:	6 (six) branches + 1 Head Office
6.	Population of the town/city of Head Office /Main Office as per 2010 census, if available	:	2.50 crore
7.	Paid - up Share Capital	:	272.99
8.	Reserves and provisions		
	a) Statutory Reserve	:	1,134.12
	b) Building Fund	:	525.00
	c) Bad & Doubtful Debts Reserve	:	1,098.51
	d) Invest Fluctuation Reserve	:	75.00
	e) Dividend Equalisation Fund	:	25.67
	f) Other Reserves (Annexure)	:	952.72
	Total (a) to (f)	:	**3,811.02**
9.	Total loans and Advances (including bills discounted/purchased)	:	5,738.24
10.	Total Overdues	:	47.32
11.	% of overdues to total loans and advances (i.e. % of item 10 to 9)	:	0.82%
12.	Total Deposits	:	10,521.10
13.	Borrowings, if any		
	a) Under Section 17(2) (bb) of the Reserve Bank of India	:	Nil
	b) Secured	:	Nil
	c) Unsecured	:	Nil
14.	Profit / Loss as per Balance Sheet as on 31-03-2026	:	66.07
15.	Date of proforma Balance Sheet with reference to RBI's latest inspection was conducted	:	31-03-2023

16.	Net Profit/loss for the current year ended 31.03.2026	:	63.78
17.	Branch adjustment (Credit Balance)	:	----
18.	Number of Members	:	6051
19.	Working Capital	:	14994.79
20.	CRAR	:	38.26%
21.	Audit Classification	:	'A'

ANNEXURES: (OF RESERVES)

Building Repair Fund	:	15.00
Charity Fund	:	44.35
General Reserve Fund	:	230.00
Members Welfare Fund	:	115.00
Staff P/L, S/L Encashment Fund	:	10.01
Staff Welfare Fund	:	90.00
Gratuity Fund	:	5.00
Contingent Provision for Std. Assets	:	23.05
Computer Upgradation Fund	:	105.04
Diamond Jubilee Fund	:	55.00
Sp. B.D.D.R. (Fraud)	:	145.08
Special Reserve Fund	:	5.19
Business Development Fund	:	65.00
Election Fund	:	13.61
Premises Revaluation Reserve	:	22.50
Education Fund	:	8.89
Total	:	**952.72**

In terms of RBI Circular No. UBD.CO.BP.PCB.20/16.45.00/2003.04 dt. 30-10-2002
following disclosures are made :

(Rs. in lacs)

Sr.No.	Particulars		**31-03-2026**
1.	Capital to Risk Asset Ratio		37.83%
2.	Investments :-		
	a) Book Value		3261.43
	b) Face Value		3300.00
3.	Advances against real estate, construction, business, housing		Nil
4.	Advances against shares & debentures		Nil
5.	Advances to director, their relatives, Companies / firms in which they are Interested :	Directors O/s	Nil
		Overdues	Nil
6.	Average Cost of Deposit		3.44%
7.	NPAs :		
	a) Gross NPAs		0.82%
	b) Net NPAs		0%
8.	Profitability :		
	a) Interest income as a percentage of working funds		6.61%
	b) Non-interest income as a percentage of working funds		0.36%
	c) Operating Profit as a percentage of working funds		0.67%
	d) Returns on Assets		0.32%
	e) Business (Deposits+Advances) per employee		325.18
	f) Profit per employee		1.27
9.	Provision made towards		
	a) NPAs		8.00 Lacs
	b) Standard Assets		----
	c) Depreciation in investments		----
10.	Movement on Provision :		
	a) Towards NPAs		1,098.50
	b) Towards depreciation on investments		----
	c) Towards Standard Assets		23.05
11.	Foreign Currency Assets & Liabilties		Nil

In the absence of specific directions/guidelines from the Reserve Bank of India in respect of disclosure to be made for segment reporting and related partly disclosure as required under Accounting Standards 17 & 18 respectively, issued by the Institute of Chartered Accountants of India, the same has not been done by the Bank. Previous year figures are regrouped or rearranged, wherever necessary, to confirm to the layout of the accounts of Current year.
As per our report of even date.

For **EXCELLENT CO-OP BANK LTD., MUMBAI**

(Shri. Ahmed Sundrani)
Chairman

FINANCIAL HIGHLIGHTS AT A GLANCE
(Figures in Lacs at 31st March)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Estimate 2027
Share Capital	271.97	273.77	279.12	282.63	287.83	285.92	278.79	274.71	275.21	273.00	275.00
Reserves	3,376.54	3,505.10	3618.36	3736.49	3677.92	3,685.85	3,701.00	3714.76	3765.20	3811.02	3825.00
Investments Including Cash & Bank Balance	12,593.70	10,382.07	11152.40	10760.65	11214.09	10,513.05	10,660.27	9976.51	9424.52	8496.00	9500.00
Deposits	13,494.29	11,605.95	12038.56	10259.51	10794.44	10,656.94	10,234.41	10162.97	10388.58	10521.00	11000.00
Advances	4,803.27	5,204.21	5005.05	3658.76	3649.07	4,253.22	3,470.79	4111.97	4953.64	5738.24	6000.00
Working Capital	17,848.30	16,010.87	16600.72	14844.08	15154.25	15,046.89	14,444.00	14429.54	14728.26	14999.79	----
Gross Profit	1,388.71	1,288.49	1299.87	1210.99	875.03	837.39	937.71	945.30	1008.91	1056.00	1100.00
Income Tax Paid	85.24	68.98	73.43	66.31	8.50	13.21	21.59	32.14	37.14	30.23	----
Net Profit after I.T.	154.11	124.62	135.17	121.96	17.56	30.37	47.81	75.32	75.82	63.78	70.00
Dividend	15%	15%	15%	--	7.50%	--	7.5%	10%	10%	*10%	----
CRAR	35.08%	33.33%	35.21%	49.78%	51.71%	46.14	54.81	50.67	44.14%	37.83%	----

* Proposed

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HEAD OFFICE :

299, Abdul Rehman Street,
Ekta Premises, 1st Floor,
Mumbai - 400003
Tel. : 7208990462 / 7208990467
Email : ho@excellentbankltd.com

Consumer Loan

Business Loan

Retail Loan

BRANCHES :

E R Road Branch :
Al-Ezz, Shop No. 70 & 71, 1st Floor,
Ebrahim Rehmatullah Road, Mumbai - 400003
Tel.: 8655767362
Email : info@excellentbankltd.com

A R Street Branch :
296/298 Abdul Rehman Street, Mumbai - 400003
Tel.: 8655767363 / 23424915 / 23441636
Email : ars@excellentbankltd.com

Marol Branch :
Minaxshi Apartment, Marol Maroshi Road,
Andheri (E), Mumbai - 400059
Tel.: 8655767364 / 7208990464
Email : mrl@excellentbankltd.com

Kandivli Branch :
Jade Apartments, Shankar Lane,
Opp Jain Mandir, Kandivli (W), Mumbai - 400067
Tel.: 8655767365 / 7208990465
Email : kdl@excellentbankltd.com

Kurla Branch :
Kurla Dwarkapuri CHS Ltd., Shop No. 2,
LBS Marg, Near Sheetal Cinema,
Kurla (W), Mumbai - 400070
Tel.: 8655767366
Email : kur@excellentbankltd.com

Mazgaon Branch :
Qamar Castle, Shop No.1, Dockyard Road,
Near Dockyard Road Railway Station,
Mazgaon, Mumbai - 400010
Tel.: 8655767367
Email : maz@excellentbankltd.com