

56th

Annual General Meeting

10th September, 2023



**Steel Authority of India Employees'
Cooperative Credit Society Limited**

56th Annual Report 2022-2023



STEEL AUTHORITY OF INDIA
EMPLOYEES' COOPERATIVE
CREDIT SOCIETY LIMITED.

CONTENTS

	Page No.
01. Board of Directors	1
02. Notice	2
03. Directors' Report	3
04. Audited Statement of Accounts	6

CONDOLENCE MESSAGE

This 56th Annual General Meeting of Steel Authority of India Employees' Cooperative Credit Society Limited expresses a sense of Deep Condolence for the death of Members of this Society and Luminaries of World Fraternity who left us since 55th Annual General Meeting of the Society held on 18th September 2022.

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

(Regn. No. MSCS/CR-22/92 OF 1992)

"Ispat Cooperative House"

12, Charu Chandra Place (East), Kolkata- 700 033

BOARD OF DIRECTORS

REGISTERED OFFICE

"Ispat Cooperative House"

12, Charu Chandra Place (East),

Kolkata – 700 033

Phone: (033) 2424 – 7204, 2424 – 0233

Fax : (033) 2424 – 0016, 2424 – 7466

E_mail : sailcoop@hotmail.com

Website: sailcooperativecredit.com

Chairman

Shri Sankar Sen

Vice - Chairmen

Shri N Venkatesan

Shri Akhilesh Neogi

Secretary

Shri Jyotirmoy Chakraborty

Asstt Secretary(s)

Shri Mridul Kanti Halder

Shri Abhishek Kumar Choubey

OUR BANKERS

01. The West Bengal State
Cooperative Bank Limited
02. State Bank of India
03. UCO Bank
04. Bank of Baroda
05. Punjab National Bank
06. The AXIS Bank Limited
07. The HDFC Bank Limited

Members

Shri Uttam Kumar Mallick
Shri Om Prakash Gupta
Shri Radhasoami Smaran Banerjee
Shri Rajiv Banerjee
Shri Susanta Roy Choudhury
Smt Chandrani Sinha
Smt Moumita Chakraborty
Shri Vikash Kumar
Shri Bholu Kumar
Shri Pallab Sadhu
Shri Ashis Kumar Das
Shri Sunil Kumar Batra

Chief Executive Officer

Shri Saugata Roy

Statutory Auditors

Shri Kishan Lal Agarwal
Chartered Accountants & Partner
Membership No. 059507
UDIN : 23059507BGUIWT2553
Santosh Jain & Co
Chartered Accountants
Firms' Regn. No. 308017E
52, Shyam Bazar Street, Ground Floor,
Kolkata – 700 004

**STEEL AUTHORITY OF INDIA EMPLOYEES'
COOPERATIVE CREDIT SOCIETY LIMITED**

(Regn. No. MSCS/CR-22/92 OF 1992)

"Ispat Cooperative House"

12, Charu Chandra Place (East), Kolkata- 700 033

Ref. No. SECS/023/2023-2024

Date : 10th July 2023

NOTICE

Sub : 56th Annual General Meeting

In terms of Section 39 of the Multi-State Cooperative Societies Act, 2002 and Rule 13 of the Rules under the Act, Notice is hereby given that the 56th Annual General Meeting of the Society will be held on Sunday, the 10th September 2023 at 11.00 A.M. at Conference Hall, "Mirch Masala", 49/2, Gariahat Road (Behind Pantaloons Showroom), Kolkata – 700 019, to transact the following business:-

01. Confirmation of the minutes of the 55th Annual General Meeting held on 18th September 2022 and to take note of actions on decisions taken thereat;
02. Consideration of the Annual Report of the Board of Directors for the year 2022-2023;
03. Consideration of the Audited Statement of Accounts for the year ended 31st March, 2023 together with separate Audit Report and Compliance thereon;
04. Review of actual utilization of Reserve and other Funds;
05. Disposal of Net Profit for the year 2022-2023;
06. Consideration and approval of the Annual Budget and Operational Plan for the year 2023-2024;
07. Consideration of cases of loan made to the Members of the Board and the cases of default, if any, in respect of such loans;
08. Appointment of Auditors for the year 2023-2024 and fixation of remuneration thereof;
09. Consideration of the proposal of fixing up the maximum borrowing limit for the year 2023-2024 from (1) Members and Nominal Members and (2) Financial Institutions;
10. Consideration of any other matters with the permission of the Chair;

For and behalf of the
STEEL AUTHORITY OF INDIA EMPLOYEES'
COOPERATIVE CREDIT SOCIETY LIMITED



Saugata Roy
Chief Executive Officer

Distribution: -
All the Members of the General Body.

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

DIRECTORS' REPORT

On the occasion of 56th Annual General Meeting of the Society, your Board extends its heartiest welcome to you all and takes the privilege of placing before you the Annual Report along with the Audited Statement of Accounts for the year ended 31st March, 2023.

You will be happy to note that considering the various social welfare activities carried out by the Society during the year 2022-2023 including running and managing the Ispat Cooperative Hospital, your Society has performed moderately well with sustained growth during 2022-2023.

MEMBERSHIP

As on 31.03.2023 the total number of Members of your Society stood at 2264 as against 2339 as on 31.03.2022, thereby recording a net decrease by 75 Members.

BOARD OF DIRECTORS

During the year under report, the Board of Directors met 05 (Five) times for the purpose of managing the society effectively and efficiently. The suggestions put forward by the Delegates in 55th Annual General Meeting had been properly taken care of by the Board.

FINANCIAL PERFORMANCE

The performance of your Society in key operational parameters, during financial year 2022-2023, was as under :

(i) SHARE CAPITAL AND RESERVES

The Paid up Share Capital of the Society stood at Rs.304.72 Lakh as on 31.03.2023. The Reserves and Surplus stood at Rs.3697.18 Lakh as on 31.03.2023.

(ii) DEPOSIT AND BORROWING

The Deposit and Borrowings of the Society increased from Rs.41851.95 Lakh in 2021-2022 to Rs.43353.35 Lakh in 2022-2023, registering an increase by 03.59%. This is due to renewal of Fixed Deposits with accrued interest thereon under Re-Investment Deposit Schemes.

Further, contributions towards Thrift Fund have also increased from November 2022 onwards as the same have not been revised for a long period.

(iii) LOANS AND ADVANCES

Total Loans and Advances of the Society increased by 24.33% to reach at Rs.17558.87 Lakh as on 31.03.2022 from Rs.14122.66 Lakh as on 31.03.2022. During the year decisions had been taken to revise the loan scheme suitably to extend the facilities to junior Members also.

(iv) NET PROFIT AND DIVIDEND

The Net Profit of the Society for the year 2022-2023 was Rs.90.77 Lakh against Rs.85.69 Lakh of the previous year registering an increase in Net Profit by Rs.5.08 Lakh.

OTHER ACTIVITIES

MUTUAL BENEFIT FUND

(₹ in Lakh)

Description	2022-2023	2021-2022
No. of Members (In Service) (Nos)	1097	1111
No. of Death (Nos)	01	12
Claims Admitted	1.21	16.30
Average amount of each claim	1.21	1.36

During the year under report a total amount of Rs.6.10 Lakh was paid to 87 Retired Members from this fund @ Rs. 350.00 per completed year of membership as Retirement Benefit.

LOAN LIQUIDATION FUND

SL. No.	PARTICULARS	AMT (Rs.)
	Opening Balance as on 01ST APRIL 2022	7032069.00
ADD:	Additions during the year 2022-2023	1289724.00
		8321793.00
LESS:	Utilisation during the year 2022-2023	622711.00
	Closing Balance as on 31ST MARCH 2023	7699082.00

Upto 31st March 2023, an amount of Rs.3,38,70,177.00 (Rupees Three Crores Thirty Eight Lakhs Seventy Thousand One Hundred Seventy Seven Only) had been utilized from this Fund for 142 Families of Deceased Members.

SENIOR MEMBERS' DEPOSIT SCHEME

Members' Retirement Benefit Scheme was introduced in the year 2004-05 to support the retired employees who were ex-members of the Society with some extra interest benefit. During the last 18 years Society has extended this facility to large number of Retired and Senior Members.

As on 31.03.2023, total amount deposited under the Senior Member Deposit Schemes are as follows: -

- (1) Senior Member Monthly Income Scheme - Rs. 511884100.00
- (2) Senior Member Special Deposit Scheme (Quarterly Income Scheme) - Rs. 286679600.00
- (3) Senior Member Reinvestment Dep Scheme (Payable on Maturity with Quarterly Compounding) - Rs. 133116754.00

FAREWELL PRESENTATION

During the year 2022-2023-60 (Sixty) Nos. of Silver Made Mementos were presented to the Members at the time of their separation from SAIL on attaining the age of superannuation. Your Board wishes them and their families a happy and peaceful post-retirement life.

LONG ASSOCIATION MEMBERSHIP AWARDS

During the year 2022-2023, 25 (Twenty Five) Nos. of Silver Made Coins were presented to the Members having completed 25 Years of Membership with our Society

WELFARE ACTIVITIES

During the year 2022-2023, Ispat Cooperative Hospital organized Free Medical Camp, both Indoor and Outdoor, including one during Cooperative Week.

ISPAT COOPERATIVE HOSPITAL

In line with the decisions taken in the 55th Annual General Meeting of the Society held on 18th September 2022, following upgradation of Ispat Cooperative Hospital have been achieved for arriving at a reasonable market resale value of the same.

- (1) Achieved NABH Certification;
- (2) Upgraded as Grade "A" Hospital under Swasthya Sathi Scheme under the Government of West Bengal;
- (3) Setting up of modern Blood Bank and started functioning also;
- (4) Cathlab along with Cardiac Critical Care Unit is ready to start Functioning shortly.
- (5) Pathological Laboratory upgradation job for NABL Certification is in progress.

Considering the above upgradations, Board has resolved to fix its Business Value at Rs.120.00 Crores plus. The General Body may consider and approve this decision of the Board.

Further 5 to 6 numbers of Agents have been appointed to negotiate with the probable buyer of the Hospital.

SOCIETY'S GROUP MEDICLAIM POLICY

The Group Mediclaim Scheme successfully introduced by the Society in the year 2017 for the welfare of its members including Nominal Members with an aim to save the families from financial degradation owing to high cost of hospitalized treatment. The fourth year of the policy will be expiring on 15th November 2023 and will be renewed for the forth coming fifth year with effect from 16th November 2023 till 15th November 2024. Your Board will be negotiating with the existing Insurance Company (ie The New India Assurance Company Limited) and other PSU Insurance Companies (if required) to make it more attractive.

Till date nearly 421 No. of Members and their families enrolled under the Scheme. Your Board is making consistent effort to make the Scheme popular amongst its Members and their families.

However, owing to upward revision of SAIL Mediclaim Scheme and introduction of Swasthya Sathi Scheme for all, it is expected that a good number of Members may not opt for renewal.

The General Body may take necessary decisions in this regard.

HOLIDAY HOMES

During the year under Report a DEFICIT of Expenditure over Income to the tune of Rs.4349760.98 has been registered by the Society. Board discussed about sell of its properties situated at Mumbai and Delhi to avoid such losses. General Body may consider this proposal.

Statement of Accounts, relating to Holiday Homes is separately given for your kind perusal please.

AUDIT

In terms of section 70 of the MSCS Act, 2002, Santosh Jain & Company, Chartered Accounts, Firm's Registration No. 308017E, having their Registered Office at 52, Shyambazar Street, Kolkata – 700 004, were appointed as Auditors of the Society for the year 2022-2023 by the General Body in its 55th Annual General Meeting held on 18th September 2022.

Now your Board proposes to appoint Santosh Jain & Company, Chartered Accounts, Firm's Registration No. 308017E, having their Registered Office at 52, Shyambazar Street, Kolkata – 700 004, be appointed again as Statutory Auditors of the Society for the year 2023-2024 for conducting the Statutory Audit and their remuneration be fixed at Rs.20,000.00 (Rupees Twenty Thousand Only).

ACKNOWLEDGEMENTS

The Directors express their sincere thanks to all the Bankers of the Society, statutory Auditors, CMO Management including all Regional Pay Offices, Ispat Club, Central Registrar of Cooperative Societies, National Cooperative Union of India, NAFCUB, WB State Cooperative Bank Ltd. WB Federation of Coop Banks & Credit Societies Ltd., WB State Cooperative Union, Kolkata District Cooperative Union and other Institutions for their cooperation and support extended to the Society as and when required.

The continued progress of the Society is mainly owing to the interest taken in its working by the Members and Nominal Members of the Society. The Directors wish to record their sincere gratitude to all the Members for the overwhelming confidence in the Society, and gratefully acknowledge their continued support and valuable cooperation extended to the Society.

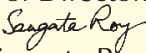
Your Directors wish to place on record their deep sense of appreciation of the valuable contribution to all the staff Members, at all levels, without which the progress achieved would not have been attainable. The Directors look forward to their continued cooperation and dedication to ensure faster growth and progress of the Society.

Long Live Cooperation,

Place : Kolkata

Dated :10th September 2023 @ 11:00AM.

For and on behalf of the Board of Directors


(Saugata Roy)

Chief Executive Officer

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

STATUTORY AUDIT REPORT FOR THE YEAR 2022-23

We have audited the accompanying financial statements of The Steel Authority of India Employee's Co-operative Credit Society Ltd., which comprise the Balance Sheet as at 31st March 2023 and the Statement of Profit and Loss for the year ended 31st March 2023, including notes on accounts thereon and other explanatory information incorporated in these financial statements of the Society.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with Multi-State Co-operative Societies Act, 2002 & Rules there under. 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. Accounts have been prepared as per policy covered under Accounting Policies and Notes annexed herewith.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the applicable Standards by The Institute of Chartered Accountants of India and under the MSCS Act. 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.
4. 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 judgment, 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 Society'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 the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

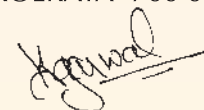
Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required as per the Multi-State Co-operative Societies Act, 2002 & Rules, and any other applicable Acts, and or circulars issued by the Registrar, in the manner so required for the society gives a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the society as at 31st March, 2023;
 - (ii) in the case of Profit and Loss Account of the profit for the year ended on that date;

Report on Other Legal and Regulatory Matters

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Multi-State Co-operative Societies Act, 2002.
8. Loan given to the members of board has been shown in Annexure-I,
9. 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 purpose of our audit and have found them to be satisfactory.
 - (b) The transactions of the Society, which have come to our notice, have been within the powers of the Society.
10. Our opinion, the Balance Sheet and Profit and Loss Account comply with applicable Accounting Standards.
11. We further report that :
 - (i) The Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of account.
 - (ii) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination book.

For Santosh Jain & Co
Chartered Accountants
Firm's Registration No. 308017E
52, Shyam Bazar Street
Ground Floor
KOLKATA- 700 004



CA Kishan Lal Agarwal
(Partner)
Membership No. 059507
UDIN : 23059507BGUIWT2553

Date : 07th August 2023
Place : Kolkata

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

Introductory Statement Period of Audit : From 01 04 2022 to 31 03 2023

1.	Name and Registered Address of the Society	Steel Authority of India Employees' Cooperative Credit Society Limited "Ipsat Cooperative House" 12, Charu Chandra Place (East), Kolkata - 700 033.
2.	Principal Office of the Society	"Ipsat Cooperative House" 12, Charu Chandra Place (East), Kolkata - 700 033.
3.	Registration No. & Date	MSCS/CR-22/92 dt. 17 01 92
4.	Class of Society	Primary Non-Agricultural Credit Society with limited liability
5.	No. of Members	2264 as on 31/03/2023
6.	Paid-up Share Capital	Rs. 30472740.00 (3047274 Shares of Rs.10.00 each fully paid up)
7.	Reserve Fund	Rs. 81418752.19
8.	Reserve Fund (Separately Invested)	Rs. 6400240.00
9.	Owned Capital	Rs. 417659312.59
10.	Borrowed Capital	Rs. 4335335008.46
11.	Total Fund	Rs. 4873293606.99
12.	Working Capital	Rs. 4276613584.60
13.	Date of last Annual General Meeting	18th September 2022
14.	Maximum borrowing Power Fixed in the last AGM	
	(a) From Financial Institutions	Rs. 10,000.00 Lakh
	(b) From Members	Rs. 5,000.00 Lakh
15.	Dividend for the year 2021-2022	30 (Thirty) percent on Pro-Rata basis.
16.	Name of the Directors & Office Bearers (all elected on 26th September 2021) now in office	
	01. Shri Sankar Sen	Chairman
	02. Shri Akhilesh Neogi	Vice Chairman
	03. Shri N Venkatesan	Vice Chairman
	04. Shri Jyotirmoy Chakraborty	Secretary
	05. Shri Mridul Kanti Halder	Assistant Secretary
	06. Shri Abhishek Kumar Choubey	Assistant Secretary
	07. Ms Chandrani Sinha	Director
	08. Ms Moumita Chakraborty	Director
	09. Shri Uttam Kumar Mallick	Director
	10. Shri Om Prakash Gupta	Director
	11. Shri Radhasoami Smaran Gupta	Director
	12. Shri Rajiv Banerjee	Director

13. Shri Sunil Kumar Chowdhury	Director
14. Shri Susanta Roy Choudhury	Director
15. Shri Pallab Sadhu	Director
16. Shri Vikash Kumar	Director
17. Shri Bhola Kumar	Director
18. Shri Ashis Kumar Das	Director (Co-opted)
19. Shri Sunil Kumar Batra	Director (Co-opted)
20. Shri Indraraj Saha	Director (Invitee)
21. Shri Ajay Kumar	Director (Invitee)
22. Shri Krishna Kumar Murmu	Director (Invitee)
23. Shri Shashank Shekhar	Director (Invitee)
24. Shri Subash Chandran	Director (Invitee)
17 No. of Meeting of the Board of Directors	05 (FIVE)
18 (I) Rate of Interest on Borrowings (As on 31/03/2023) :	
(a) Savings Deposit	03.75% p.a.
(b) Fixed Deposit	05.50% p.a. to 08.25% p.a.
(c) Recurring Deposit	06.65% p.a. to 07.40% p.a.
(d) Thrift Fund	06.00% p.a.
(e) Guarantee Fund	06.00% p.a.
(II) On Lending (As on 31/03/2023)	06.00% to 10.50% p.a.
19 Net Profit for the year ended as on 31st March 2023	Rs. 9077222.06
20 Realised Profit for the year ended as on 31st March 2023	Rs. 9623982.06
21 Name & Address of the last Auditor	CA KISHAN LAL AGARWAL PARTNER MEMBERSHIP No. 059507 UDIN : 23059507BGUIWT2553 SANTOSH JAIN & CO (FRN-308017E) Chartered Accountants Firms' Registration No. 308017E 52, SHYAMBAZAR STREET, GROUND FLOOR, KOLKATA - 700 004
22 Name & Address of the present Auditor	CA KISHAN LAL AGARWAL PARTNER MEMBERSHIP No. 059507 UDIN : 23059507BGUIWT2553 SANTOSH JAIN & CO (FRN-308017E) Chartered Accountants Firms' Registration No. 308017E 52, SHYAMBAZAR STREET, GROUND FLOOR, KOLKATA - 700 004
23 Place and date of completion of Audit	"ISPAT COOPERATIVE HOUSE" 12, Charu Chandra Place (East), Kolkata 700 033

Dated : 07th August 2023

Saugata Roy

Saugata Roy
Chief Executive Officer
Steel Authority of India Employees'
Cooperative Credit Society Limited

Sankar Sen

Sankar Sen
Chairman
Steel Authority of India Employees'
Cooperative Credit Society Limited

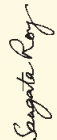
STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

"Ispat Cooperative House", 12, Charu Chandra Place (East), Kolkata-700033


BALANCE SHEET AS AT 31st MARCH, 2023

Previous Year ₹	Liabilities	Sch No.	Current Year ₹	Previous Year ₹	Assets	Sch No.	Current Year ₹
30858970.00	Share Capital	1.1	30472740.00	27578373.77	Cash & Bank Balance	1.5	30925459.73
381299566.79	Reserve & Other Funds	1.2	369717832.59	1412266183.99	Loans & Advances	1.6	1755786828.87
4185195113.41	Deposits & Borrowings	1.3	4335335008.46	2190416390.42	Investments	1.7	2081318077.09
60734490.90	Current Liabilities & Provns	1.4	131974353.88	415342454.33	Other Assets	1.8	408583218.91
5471263.80	P & L Appropriation A/c		5793672.06	617956002.39	Fixed Assets	1.9	596680022.39
4663559404.90			4873293606.99	4663559404.90			4873293606.99

For and on behalf of the Board of Directors


(Saugata Roy)
Chief Executive Officer



(Jyotirmoy Chakraborty)
Secretary


(Akhilesh Neogi)
Vice Chairman


(Sankar Sen)
Chairman

As per separate Independent Auditors' Report enclosed

For Santosh Jain & Co
Chartered Accountants
Firm's Registration No. 308017E


CA Kishan Lal Agarwal
(Partner)
Membership No. 059507
UDIN : 23059507BGJIWT2553

Date : 7th August, 2023
"ISPAT COOPERATIVE HOUSE",
12, Charu Chandra Place (East),
Kolkata 700 033

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED
"Ispat Cooperative House", 12, Charu Chandra Place (East), Kolkata-700033

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023

Previous Year ₹	Expenditure	Sch No.	Current Year ₹	Previous Year ₹	Income	Sch No.	Current Year ₹
273572486.51	To Interest Paid & Due	2.3	292769675.37	114315355.61	By Interest Recd. & Due	2.1	129903252.68
17061069.00	" Emp Remuneration	2.4	14691388.00		" Others	2.2	194553887.61
2458651.92	" Office Expenses	2.5	2425718.16	188639890.39	" Income over Expenditures from HH	2.8	117971.00
538911.44	" Others	2.6	7243145.72	5664609.00	" Income over Expenditures from ICHOSP		6646530.00
580447.00	" Depreciation	2.7	546760.00				
0.00	" Provisions	2.8	0.00				
5839282.33	" Expenditure over Income from HH		4467731.98				
	" Net Profit Transferred to P&L Appropriation A/c		9077222.06	308619855.00			331221641.29
308619855.00			331221641.29	308619855.00			331221641.29

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

Previous Year ₹	Expenditure	Current Year ₹	Previous Year ₹	Income	Current Year ₹
	To Reserve Fund @25% of Net Profit : Rs.9077222.06: Rs.2269306.00	4994502.48		By Balance B/F from last year	5471263.80
2159654.48	" Admission Fees : Rs.15750.00	2286319.80			
	" Undistributed Profit : Rs. 1263.80				
856901.00	" Spl. Reserve Fund @10% of Net Profit : Rs.9077222.06	907722.00	8569006.80	" Net Profit as per P & L A/c	9077222.06
85690.00	" Co-operative Education Fund @1% of Net Profit : Rs.907722.06	90772.00			
200000.00	" Members' Welfare Fund	200000.00			
100000.00	" Staff Welfare Fund	100000.00			
100000.00	" Social Charity Fund	100000.00			
4590000.00	" Dividend Equalisation Fund	5070000.00			
5471263.80	" Balance carried forward to Balance Sheet	5793672.06			
13563509.28		14548485.86	13563509.28		14548485.86

For and on behalf of the Board of Directors

Saugata Roy
(Saugata Roy)
Chief Executive Officer

Iyotirmoy Chakraborty
(Iyotirmoy Chakraborty)
Secretary

Anwarul Haque
(Anwarul Haque)
Vice Chairman

Sankar Sen
(Sankar Sen)
Chairman

As per separate Independent Auditors' Report enclosed

For **Santosh Jain & Co**
Chartered Accountants
Firm's Registration No. 308017E

Kishan Lal Agarwal
(Kishan Lal Agarwal)
Partner

Date : 7th August, 2023
"ISPAT COOPERATIVE HOUSE",
12, Charu Chandra Place (East),
Kolkata 700 033

CA Kishan Lal Agarwal
(Partner)
Membership No. 059507
UDIN : 23059507BGUW2553

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

"Ispat Cooperative House", 12, Charu Chandra Place (East), Kolkata-700033

SCHEDULES		(in ₹)	
LIABILITIES		As at 31st March, 2023	As at 31st March, 2022
1.1	SHARE CAPITAL		
	Authorised :		
	5000000 Shares of Rs.10.00 each	50000000.00	50000000.00
	Issued and subscribed :		
	3047274 Shares of Rs.10.00 each fully paid up	30472740.00	30858970.00
1.2	RESERVE AND OTHER FUNDS		
	Reserve Fund	81418752.19	78930748.39
	Special Reserve Fund	26514624.30	25606902.30
	Revaluation Reserve Account	159926716.88	173254007.88
	Members' Welfare Fund	15353219.92	15511937.92
	Members' Education Fund	168994.00	168994.00
	Social Charity Fund	715442.86	674692.86
	Staff Welfare Fund	74850.00	290191.00
	Loan Liquidation Fund	7699082.00	7032069.00
	Investment Fund	59948930.44	59948930.44
	Mutual Benefit Fund	6248308.00	5685158.00
	Dividend Equalisation Fund	11648912.00	14195935.00
	TOTAL ...	369717832.59	381299566.79
1.3	DEPOSITS & BORROWINGS		
	MRBS	798000.00	798000.00
	Sr Memb FD (MIS)	511884100.00	435148500.00
	Sr Memb RDS	133116754.00	132460875.00
	Sr Memb Special Deposit Scheme	286679600.00	355680300.00
	Sr Citizen Deposit Scheme (Quarterly Income Scheme)	237771119.00	296407084.00
	Sr Citizen RDS	621014841.00	564435862.00
	Sr Citizen Fixed Deposit	39970998.00	41101892.00
	Sr Citizen FD (MIS)	611488752.00	482981227.00
	VRS Member RDS	1782079.00	1782079.00
	VRS Member MIS (Monthly Income Scheme)	26170000.00	20050000.00
	VRS Member QIS (Quarterly Income Scheme)	4000000.00	4800000.00
	Thrift Fund	180733361.00	174052360.00
	Guarantee Fund	51603964.00	52472237.00
	Savings Deposit	163208048.58	155797423.49
	Sr Memb Savings Deposit	1771663.85	1235986.25
	VRS Member Savings Deposit	48422.00	14683.00
	Recurring Deposit	45512192.00	37742281.00
	Daily Deposit Schme	67180957.00	63924408.00
	Fixed Deposit	986722137.00	1011146502.00
	Fixed Deposit - Quarterly Income Scheme	43066580.00	48823480.00
	Golden Jubilee Fixed Deposit	930000.00	975000.00
	Loan from Bank	319881440.03	303364933.67
	TOTAL ...	4335335008.46	4185195113.41
1.4	CURRENT LIABILITIES & PROVISIONS		
	Sundry Creditors	115929.00	59135.00
	Unpaid Dividend	0.00	88902.00
	Unpaid Final Dividend	0.00	28579.00
	Unpaid Interim Dividend	0.00	82703.00
	Caution Money	167100.00	157100.00
	Interest Payable on Fixed Deposits	98200000.00	24527694.00
	Settlement Account	146063.50	0.00
	Suspense(Membership)	6950.00	6750.00
	Suspense General	21247781.54	32820323.06
	Suspense Remittance	122766.00	120836.00
	Suspense Mediclaim	4069791.84	275420.84
	TDS Payable-General	7590.00	9254.00
	TDS Payable-Staff	130057.00	299362.00
	Professional Tax	5340.00	5430.00
	Emp Provident Fund	150688.00	150996.00
	Emp Pension Fund	17304.00	15990.00
	Co-op Education Fund	983502.00	892730.00
	Interest Payable on Recurring Deposit	600000.00	550000.00
	Earnest Money from Suppliers	604398.00	604398.00
	Members Pers. Adj Account	5394255.00	0.00
	Senior Member Suspense Account	4838.00	38888.00
	TOTAL ...	131974353.88	60734490.90

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

"Ispat Cooperative House", 12, Charu Chandra Place (East), Kolkata-700033

SCHEDULES	(in ₹)	
LIABILITIES	As at 31st March, 2023	As at 31st March, 2022
1.5 CASH & BANK BALANCE :		
Cash in hand at :		
Head Quarter - Ispat Cooperative House	5293.00	233520.00
Registered Office - Ispat Cooperative House	2357681.00	2895303.00
Payment Counter - 2 - Ispat Bhavan	1434573.00	1389662.00
SAIL House Counter - SAIL House	1173932.00	895370.00
Balance with Bankers :		
The W B S C Bank Ltd, Kolkata Main Branch, Kolkata - 69	782128.63	100136.63
UCO Bank, J L Nehru Road Branch, Kolkata - 71 (For PC/2)	3001967.15	4386527.71
State Bank of India, Chowringhee Branch, Kolkata - 71	5388662.23	4269882.96
Bank of Baroda, Charu Market Branch, Kolkata - 33 (For RO)	2455333.68	1766929.25
Bank of Baroda, Charu Market Branch, Kolkata - 33 (For HQ)	6249577.30	508768.53
Punjab National Bank, Chowringhee Branch, Kolkata - 71 (For SH)	1411282.64	4182169.44
HDFC Bank Limited, "Central Plaza", Kolkata - 700 020	1005443.63	5964435.78
AXIS Bank Ltd, Golpark Branch, Kolkata - 19 (For RO)	93077.76	106958.76
AXIS Bank Ltd, Golpark Branch, Kolkata - 19 (For HQ)	4462566.87	495399.87
AXIS Bank Ltd, Shakesphere Sarani Branch, Kolkata-71 (For PC/2)	778870.84	10927.84
AXIS Bank Ltd, Golpark Branch, Kolkata - 19 (For Puri HH)	325070.00	372382.00
TOTAL ...	30925459.73	27578373.77
1.6 LOANS & ADVANCES :		
Loans: -		
Festival Loan	4369297.00	3814607.00
ST/IT/Long Term/Personal Loan - 2	786262715.90	437316908.00
Personal Loan	16852351.00	17944292.00
Demand Loan	65469364.00	387938427.02
Employees - House Building	345288.00	356875.00
Advances :-		
Employees	19801.00	28200.00
Holiday Homes	317000.00	75000.00
Others	882151011.97	564791874.97
TOTAL ...	1755786828.87	1412266183.99
1.7 INVESTMENTS - AT COST		
Reserve Fund	6400240.00	6400240.00
Others	2068958087.09	2178056400.42
Shares in West Bengal State Co-operative Bank Ltd	5958750.00	5958750.00
Shares in SSUS Limited	1000.00	1000.00
TOTAL ...	2081318077.09	2190416390.42
1.8 OTHER ASSETS :		
Claims Receivables	83443072.00	79998716.00
Settlement Account	0.00	921242.50
Deposits (Including Security Deposit Payments)	621659.00	621659.00
Interest Receivable on Loans	65000000.00	63239972.00
Interest Accrued on Investments but not received	61398318.88	57618880.00
Income Receivable on Investments/Securities	194700000.00	205206309.00
Receivables-Income Tax Deducted at Source (TDS)	2920169.03	1599227.83
Advance for Income Tax	500000.00	500000.00
VRS Member Suspense Account	0.00	600.00
Members Pers. Adj Account	0.00	5635848.00
TOTAL ...	408583218.91	415342454.33

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

"Ispat Cooperative House", 12, Charu Chandra Place (East), Kolkata-700033

SCHEDULE

(in ₹)

DESCRIPTION	Block of Assets	Rate of Dep	GROSS BLOCK (AT COST)			DEPRECIATION					Net Block As at 31st March'23	Net Block As at 31st March'22	
			As at 31st March'22	Adjustment during the year 22-23	As at 31st March'23	During the year 22-23	Additional during the year 22-23	Additional during the middle of year 22-23	Adj from Rev Res/A/c during year 22-23	Adjustment during the year 22-23			As at 31st March'23
A AT SOCIETY													
Misc.Arrides (2019)/(10718)	FURNITURE & FITTINGS	10%	62890.34	0.00	62890.34	60788.85	210.00	0.00	0.00	0.00	60998.85	1891.49	210.49
Furniture & Fittings (2010)/(10703)	FURNITURE & FITTINGS	10%	359781.57	0.00	359781.57	344527.07	5353.00	0.00	0.00	0.00	349874.07	4846.50	53879.50
Auto Equipments - FCI (19883)/(10844)	PLANT & MACHINERY	15%	142120.00	0.00	142120.00	137581.10	4538.90	0.00	0.00	0.00	145369.00	3052.90	45389.00
Software Development (2016)/(10731)	PLANT & MACHINERY	40%	2902638.00	0.00	2902638.00	2688196.00	85777.00	0.00	5742.00	2990.00	2775973.00	128665.00	214442.00
Books (2010)/(10795)	BOOKS	100%	25760.80	0.00	25760.80	25760.80	0.00	0.00	0.00	0.00	25760.80	0.00	0.00
Elec. Installation (2015)/(10719)	PLANT & MACHINERY	15%	897638.00	0.00	897638.00	819146.15	11804.00	0.00	0.00	0.00	809501.15	6687.85	7691.85
Total			989594.21	14506.00	1004100.21	894982.59	163897.00	0.00	5742.00	2990.00	849506.59	754543.62	820311.62
B AT ISPAT COOPERATIVE HOUSE													
Land - FCI (2096)	LAND	0%	2156500.00	0.00	2156500.00	2156500.00	0.00	0.00	0.00	0.00	2156500.00	0.00	2156500.00
Building - FCI (2096)	BUILDING	5%	2013900.00	0.00	2013900.00	1900000.00	113900.00	0.00	0.00	0.00	2013900.00	0.00	2013900.00
Building - FCI (2096)	BUILDING	5%	9484535.00	0.00	9484535.00	4334154.00	2579190.00	0.00	0.00	0.00	4916245.00	4892862.00	5150381.00
Furniture & Fittings - FCI (2096)/(10844)	FURNITURE & FITTINGS	10%	22354149.00	0.00	22354149.00	5384429.00	0.00	0.00	0.00	850886.00	6187313.00	1616683.00	17017720.00
Auto Equipments - FCI (19883)/(10844)	PLANT & MACHINERY	15%	874040.00	0.00	874040.00	604479.00	26956.00	0.00	0.00	0.00	631435.00	24265.00	26956.00
Auto Equipments - FCI (19883)/(10844)	PLANT & MACHINERY	15%	1344000.00	0.00	1344000.00	1248486.00	95514.00	0.00	0.00	0.00	1082972.00	189853.00	182600.00
Computer Machines - FCI (2096)/(10843)	PLANT & MACHINERY	40%	31847.00	0.00	31847.00	103165.00	27741.00	0.00	4779.00	0.00	108295.00	189853.00	182600.00
Total			77258482.00	31860.00	77290342.00	31807190.00	371657.00	0.00	4779.00	850886.00	12961124.00	6439218.00	65470680.00
C AT PURI HOLIDAY HOME													
Leasehold Land - Puri (20201)	LAND	0%	7441500.00	0.00	7441500.00	7441500.00	0.00	0.00	0.00	0.00	7441500.00	0.00	7441500.00
Building - Puri (20201)/(10706)	BUILDING	5%	6201500.00	0.00	6201500.00	6201500.00	0.00	0.00	0.00	0.00	6201500.00	0.00	6201500.00
Building - Puri (20201)/(10706)	BUILDING	5%	210844.30	0.00	210844.30	107200.70	4468.00	0.00	0.00	0.00	125191.70	84932.60	895613.60
Furniture & Fittings - Puri (20206)/(10709)	FURNITURE & FITTINGS	10%	361000.39	0.00	361000.39	247659.30	11334.00	0.00	0.00	8861.00	259895.30	10707.09	113341.09
Electrical Installation - Puri (20208)/(10710)	PLANT & MACHINERY	15%	1593079.58	0.00	1593079.58	1195108.58	59664.00	0.00	0.00	0.00	1254004.58	338275.00	397971.00
Misc.Assets - Puri (20215)/(10714)	FURNITURE & FITTINGS	10%	497708.29	250.00	497958.29	398450.83	9926.00	0.00	0.00	265.00	408616.83	9414.46	99257.46
Television - Puri (20215)/(10714)	PLANT & MACHINERY	15%	247600.00	0.00	247600.00	191159.00	8616.00	0.00	0.00	0.00	198775.00	48825.00	57441.00
Refrigerator - Puri (20215)/(10714)	PLANT & MACHINERY	15%	162000.00	0.00	162000.00	126000.00	18000.00	0.00	0.00	0.00	144000.00	18000.00	18000.00
Fire Fighting Equipments - Puri (20227)/(10721)	PLANT & MACHINERY	15%	350590.00	0.00	350590.00	297867.00	10881.00	0.00	0.00	0.00	308748.00	5881.00	6919.00
Auto Equipments - Puri (20964)/(10722)	PLANT & MACHINERY	15%	2347867.56	0.00	2347867.56	197967.00	22893.00	0.00	0.00	0.00	202663.00	126330.00	152623.00
Total			2347867.56	0.00	2347867.56	158184.00	0.00	0.00	0.00	8861.00	6588816.41	16891101.15	17136491.15
D AT DICHA HOLIDAY HOME													
Leasehold Land - Digcha (20202)	LAND	0%	18653000.00	0.00	18653000.00	18653000.00	0.00	0.00	0.00	0.00	18653000.00	0.00	18653000.00
Building - Digcha (20204)/(10707)	BUILDING	5%	12453000.00	0.00	12453000.00	12453000.00	0.00	0.00	0.00	0.00	12453000.00	0.00	12453000.00
Building - Digcha (20204)/(10707)	BUILDING	5%	1882429.00	0.00	1882429.00	800000.00	1082429.00	0.00	0.00	0.00	2917429.00	987500.00	1331809.00
Furniture & Fittings - Digcha (20206)/(10709)	FURNITURE & FITTINGS	10%	831996.95	0.00	831996.95	648941.95	18996.00	0.00	0.00	66955.00	165559.00	1331809.00	1331809.00
Electrical Installation - Digcha (20209)/(10711)	PLANT & MACHINERY	15%	1694778.70	0.00	1694778.70	1404714.45	38154.00	0.00	0.00	0.00	1478571.95	216207.25	254361.25
Misc.Assets - Digcha (20212)/(10713)	FURNITURE & FITTINGS	10%	642939.00	0.00	642939.00	513533.06	12699.00	0.00	0.00	0.00	528864.06	114197.03	126886.03
Refrigerator - Digcha (20212)/(10713)	PLANT & MACHINERY	15%	146000.00	0.00	146000.00	116000.00	30000.00	0.00	0.00	0.00	146000.00	0.00	146000.00
Auto Equipments - Digcha (20964)/(10722)	PLANT & MACHINERY	15%	95300.00	0.00	95300.00	78971.00	3913.00	0.00	0.00	0.00	74958.00	2140.00	25233.00
Fire Fighting Equipments - Digcha (20965)/(10722)	PLANT & MACHINERY	15%	79000.00	0.00	79000.00	64116.00	5638.00	0.00	0.00	0.00	74654.00	3146.00	3784.00
Total			57072328.88	0.00	57072328.88	10733922.55	167758.00	0.00	0.00	66955.00	11207035.55	45870293.33	46740063.33
E AT KOLKATA HOLIDAY HOME													
Building - KHH (20913)/(10834)	BUILDING	5%	6502079.00	0.00	6502079.00	2917388.00	179235.00	0.00	0.00	0.00	3096423.00	3405456.00	3584491.00
Furniture & Fittings - KHH (20966)/(10835)	FURNITURE & FITTINGS	10%	15342997.00	0.00	15342997.00	3997850.00	0.00	0.00	0.00	0.00	4565107.00	1077990.00	11345147.00
Auto Equipments - KHH (20916)/(10836)	PLANT & MACHINERY	15%	1571800.00	0.00	1571800.00	874633.00	697167.00	0.00	0.00	0.00	887925.00	27425.00	301322.00
Misc.Assets - KHH (20916)/(10836)	FURNITURE & FITTINGS	10%	168270.00	0.00	168270.00	135992.00	2438.00	0.00	0.00	0.00	138430.00	2194.00	24578.00
Refrigerator - KHH (6092)/(10912)	PLANT & MACHINERY	15%	31000.00	0.00	31000.00	70906.00	12997.00	0.00	0.00	0.00	83198.00	69652.00	11944.00
Total			24999955.00	0.00	24999955.00	8827831.00	244252.00	0.00	0.00	0.00	9639240.00	1466055.00	15471864.00
F AT MUMBAI HOLIDAY HOME													
Building - Mumbai H H (20971)/(10897)	BUILDING	5%	31099275.00	0.00	31099275.00	11489976.00	980015.00	0.00	0.00	0.00	12478991.00	18620284.00	19640099.00
Electrical Installation - Mumbai H H (20972)/(10898)	PLANT & MACHINERY	15%	46682.00	0.00	46682.00	27369.00	324.00	0.00	0.00	4782.00	26883.00	19969.00	93463.00
Television - Mumbai H H (20979)/(10900)	PLANT & MACHINERY	15%	88000.00	0.00	88000.00	60875.00	4069.00	0.00	0.00	0.00	64944.00	23056.00	21725.00
Refrigerator - Mumbai H H (20980)/(10901)	PLANT & MACHINERY	15%	26000.00	0.00	26000.00	17866.00	1202.00	0.00	0.00	0.00	19188.00	6812.00	8014.00
Total			43821397.00	0.00	43821397.00	14397539.00	988810.00	0.00	0.00	4782.00	15864614.00	27756783.00	29223838.00
G AT DELHI HOLIDAY HOME													
Building - Delhi H H (20973)/(10899)	BUILDING	5%	37685740.00	0.00	37685740.00	13897412.00	1189416.00	0.00	0.00	0.00	15086828.00	22598972.00	23388528.00
Electrical Installation - Delhi H H (20975)/(10902)	PLANT & MACHINERY	15%	1386000.00	0.00	1386000.00	816000.00	57286.00	0.00	0.00	0.00	1026286.00	1026286.00	1077273.00
Auto Equipments - Delhi H H (20978)/(10904)	PLANT & MACHINERY	15%	45590.00	0.00	45590.00	28117.00	2691.00	0.00	0.00	0.00	30708.00	14482.00	17723.00
Fire Fighting Equipments - Delhi H H (20979)/(10905)	PLANT & MACHINERY	15%	112800.00	0.00	112800.00	64939.00	7631.00	0.00	0.00	0.00	34866.00	34866.00	49225.00
Furniture & Fittings - Delhi H H (20974)/(10903)	FURNITURE & FITTINGS	10%	306849.00	0.00	306849.00	128156.00	17869.00	0.00	0.00	0.00	149965.00	235689.00	178693.00
Television - Delhi H H (20977)/(10904)	PLANT & MACHINERY	15%	191600.00	0.00	191600.00	118688.00	10937.00	0.00	0.00	0.00	179625.00	61975.00	72912.00
Refrigerator - Delhi H H (20977)/(10905)	PLANT & MACHINERY	15%	338400.00	0.00	338400.00	208494.00	1367.00	0.00	0.00	0.00	208494.00	10803.00	12710.00
Total			57269065.00	0.00	57269065.00	17404167.00	1229157.00	0.00	0.00	0.00	19174897.00	33169978.00	34635538.00
H AT ISPAT COOPERATIVE HOSPITAL, SOHARPUR													
Land of Soharpur (20956)	LAND	0%	32799008.00	0.00	32799008.00	32799008.00	0.00	0.00	0.00	0.00	32799008.00	0.00	32799008.00
Building - Ispat Coop Hosp. (20223)/(10908)	BUILDING	5%	89184929.00	0.00	89184929.00	31713225.00	386767.00	0.00	0.00	0.00	35400831.00	80184792.00	89184792.00
Life - Ispat Coop Hosp (20224)/(10910)	PLANT & MACHINERY	15%	241941905.00	0.00	241941905.00	39169885.00	1119						

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

"Ispat Cooperative House", 12, Charu Chandra Place (East), Kolkata-700033

		(in ₹)	(in ₹)
		As at 31.03.23	As at 31.03.22
2.1	INTEREST/DIVIDEND RECEIVED AND DUE ON :		
	Loan to Members	96374317.00	78754634.00
	Investments & Bank Deposits	33503144.68	35531652.61
	Loan to Employees	25791.00	29069.00
	TOTAL ...	129903252.68	114315355.61
2.2	OTHER INCOME :		
	Admission Fees	15750.00	12900.00
	Miscellaneous Income	5073.50	80.00
	Income on Investments/Securities	194096853.11	188239310.39
	Locker Rent Received	106000.00	109500.00
	Penal Interest Received	330211.00	278100.00
	Loan Processing Fees-Gold Loan	0.00	0.00
	TOTAL ...	194553887.61	188639890.39
2.3	INTEREST PAID AND DUE ON :		
	Sr Memb FD (MIS)	34837833.00	34577951.00
	Sr Member Special Deposit Scheme	25257564.00	27997031.00
	Sr Citizen Deposit Scheme (Quarterly Income Scheme)	35645609.00	28675626.00
	Sr Citizen RDS	40818156.00	45814101.00
	Sr Citizen FD (MIS)	38750519.00	35155853.00
	Sr Citizen Fixed Deposits	3367357.00	2951341.00
	VRS Member MIS (Monthly Income Scheme)	1684805.00	1403102.00
	VRS Member QIS (Quarterly Income Scheme)	326847.00	115287.00
	Thrift Fund	10291737.00	9917294.00
	Guarantee Fund	2920654.00	3018470.00
	Fixed Deposits	49455239.00	36471893.00
	Fixed Deposit (Quarterly Income Scheme)	3477185.00	3099499.00
	Recurring Deposits	2535446.00	906869.00
	Golden Fixed Deposits	15078.00	27643.00
	Daily Deposit Scheme	5978578.00	4179782.00
	Bank Loan	32145843.56	33899122.00
	Savings Deposit Scheme	5261224.81	5361622.51
	TOTAL ...	292769675.37	273572486.51
2.4	EMPLOYEES' REMUNERATION :		
	Salary & Wages, Leave Encashment	12096726.00	13943510.00
	Travel & Tiffin Subsidy	485760.00	700300.00
	Ex-Gratia	273000.00	308979.00
	Society's Contribution to Provident Fund & Other Funds	1042465.00	1094705.00
	Travel Concession	77000.00	308000.00
	Welfare Expenses	673884.00	514573.00
	Gratuity Insurance	0.00	146211.00
	Admn. Charges for EPF	42553.00	44791.00
	TOTAL ...	14691388.00	17061069.00
2.5	OFFICE EXPENSES :		
	Repairs & Maintenance (Including Computer Maintenance)	704742.00	177819.00
	Printing & Stationary	333409.00	319838.00
	Postage, Telegram & Telephone	78069.94	102331.00
	Bank Charges	25373.22	432782.63
	Insurance	229783.00	229601.00
	Audit Fees	20000.00	20000.00
	Subscriptions	0.00	0.00
	Directors' Travelling Expenses	0.00	0.00
	Delegate Election Expenses	0.00	44093.85
	Meeting Expenses	801403.00	1025335.00
	Legal Expenses	146900.00	58070.00
	Miscellaneous Expenses	86038.00	48781.44
	TOTAL ...	2425718.16	2458651.92
2.6	OTHER EXPENSES :		
	Rent, Rates & Taxes	158350.72	95369.44
	Commsion Paid on Fixed Deposits	0.00	6876.00
	Conveyance	48195.00	389226.00
	Advertisement	16000.00	18000.00
	Service Charges / Professional Fees	7020600.00	27440.00
	Loan Processing Fees-Gold Loan	0.00	2000.00
	TOTAL ...	7243145.72	538911.44
2.7	PROVISIONS :		
	Dividend Equalisation Fund	0.00	0.00
	TOTAL ...	0.00	0.00
	Depreciation (As per Schedule No. 1.9)	546760.00	580447.00

STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

"Ispat Cooperative House", 12, Charu Chandra Place (East), Kolkata-700033

INCOME & EXPENDITURE ACCOUNT OF HOLIDAY HOMES FOR THE YEAR ENDED 31.03.2023

(in ₹)

	PURI	DIGHA	KOLKATA	DELHI	MUMBAI	CHENNAI	GUWAHATI	VIZAG	31-Mar-2023	31-Mar-2022
(A) INCOME										
Accommodation Charges	1710799.00	958122.00	1239800.00	414205.00	1132940.00	21050.00	39575.00	142600.00	5659091.00	2742635.00
Washing Charges	1090.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1090.00	345.00
LPG Service Charges	46390.00	3517.00	0.00	0.00	0.00	0.00	0.00	0.00	49907.00	28634.00
Misc. Income	12450.00	0.00	448884.00	0.00	0.00	0.00	0.00	0.00	461334.00	211698.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess of Expenditure over Income	0.00	243841.00	2302934.06	1190691.92	683122.00	11718.00	35425.00	0.00	4467731.98	5920282.33
(Debited to Income & Expenditure A/C)										
TOTAL (A)	1770729.00	1205480.00	3991618.06	1604896.92	1816062.00	32768.00	75000.00	142600.00	10639153.98	8903594.33
(B) EXPENDITURE										
Salary	486081.00	476094.00	1590317.00	266100.00	252000.00	0.00	0.00	0.00	3070592.00	2671129.00
Ex-Gratia	56824.00	76548.00	130000.00	2200.00	20000.00	0.00	0.00	0.00	285572.00	277164.00
Medical Expenses	82505.00	39650.00	126063.00	0.00	0.00	0.00	0.00	0.00	248218.00	239936.00
Electricity Charges	184625.00	192169.00	501840.00	47725.00	83660.00	0.00	0.00	0.00	1010019.00	584641.00
Repair & Maintenance	294684.00	54044.00	353477.00	36091.92	84938.00	0.00	0.00	0.00	823234.92	720331.84
Rent, Rates & Taxes	75066.00	16156.00	40051.00	3806.00	250878.00	32768.00	75000.00	118300.00	612025.00	146436.00
CGST	0.00	0.00	32291.00	0.00	0.00	0.00	0.00	0.00	32291.00	47163.00
SGST	0.00	0.00	32291.00	0.00	0.00	0.00	0.00	0.00	32291.00	47163.00
Postage, Telegram & Telephone	4722.00	1395.00	88000.06	0.00	0.00	0.00	0.00	0.00	94117.06	83792.49
Printing & Stationery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance A/C	3265.00	6972.00	7604.00	0.00	0.00	0.00	0.00	0.00	17841.00	17840.00
Misc. Articles	15525.00	13107.00	35173.00	4290.00	9674.00	0.00	0.00	0.00	77769.00	22722.00
Travelling Expenses	37535.00	11715.00	46050.00	0.00	28800.00	0.00	0.00	0.00	124100.00	48309.00
Washing Charges	37655.00	21875.00	50610.00	7710.00	57815.00	0.00	0.00	0.00	175665.00	100071.00
Misc Expenses	147078.00	95583.00	625645.00	3875.00	12408.00	0.00	0.00	0.00	884589.00	732185.00
LPG Consumption Expenses	93669.00	32414.00	87954.00	0.00	27079.00	0.00	0.00	0.00	241116.00	119086.00
Depreciation on Fixed Assets	157824.00	167758.00	244252.00	1233099.00	988810.00	0.00	0.00	0.00	2791743.00	2964625.00
Excess of Income over Expenditure	93671.00	0.00	0.00	0.00	0.00	0.00	0.00	24300.00	117971.00	81000.00
(Credited to Income & Expenditure A/C)										
TOTAL (B)	1770729.00	1205480.00	3991618.06	1604896.92	1816062.00	32768.00	75000.00	142600.00	10639153.98	8903594.33

