

STRENGTH & RESILIENCE



105th Annual Report

2021-2022



**NKGSB Co-operative
Bank Ltd.** (Multi-State Scheduled Bank)

Trusted over a Century

Ensuring Progress....



NKGSB Co-operative Bank Ltd. (Multi-State Scheduled Bank)

Headquartered in Mumbai, NKGSB Co-op. Bank Ltd. offers a diversified portfolio of financial products and services to retail, SME and corporate customers. The Bank has an extensive network of branches. It is leveraging technology and offering services through digital channels like mobile and internet banking.



TEAMWORK

Work together as a team based on mutual respect & dignity.

INTEGRITY

Professional & ethical in all our dealings.

GROWTH

Passionate about constant improvement & innovation.



RELATIONSHIP BUILDING

Believe in long-term & mutually beneficial partnership.

EXCELLENCE & EFFICIENCY

Committed to delivering outstanding performance & superior service.



Sheth Shri Shantaram Mangesh Kulkarni
(Founder Chairman)

BOARD OF DIRECTORS

Chairperson

CA Himangee C. Nadkarni, B. Com., CA

Vice Chairman

Kiran A. Kamath, B.Sc.

Directors

Shashank M. Gulgule, M.A. (Economics), Diploma in Journalism

Ranganathan S. Iyer, B.Sc. (Hons)

Kiran V. Kamat B.Com., LL.B

Vasant M. Kulkarni, Member of Institute of Industrial Engineers PGDM

Mangala R. Prabhu, M.Com, LL.B, CAIIB

Sandeep R. Prabhu, B.Com, MLS (Masters in Labour Studies)

Santosh M. Sonawane

Dr. Anuya S. Warty, M.A., Ph.D

Neelima S. Warty, M.A. Psychology

CA Shantesh A. Warty, B.Com., FCA

BOARD OF MANAGEMENT

Members (Internal)

Chairman

Kiran A. Kamath, B.Sc.

Himangee C. Nadkarni, B. Com., CA

Mangala R. Prabhu, M.Com, LL.B, CAIIB

Members (External)

Pravin S. Rege, DDE, CISA, Cyber Law,
Forensics & Investigation Consultant

Suneeta S. Thakur, B.Sc

Vaibhav R. Warerkar, BLS, LL.B and Solicitor

NOTICE

Notice is hereby given that the **105th Annual General Meeting** of the Members of NKGSB Co-operative Bank Ltd., Mumbai, will be held on **FRIDAY, THE 26th AUGUST, 2022, AT 4.30 P.M. AT INDIAN EDUCATION SOCIETY'S PRACHARYA B. N. VAIDYA SABHAGRAHA, HINDU COLONY, DADAR (E), MUMBAI-400 014** to transact the following business.

1. To grant leave of absence to those members of the Bank who have not attended this Annual General Meeting.
2. To receive and adopt the Audited Profit and Loss Account for the year ended 31st March, 2022 and Audited Balance Sheet as on that date and the reports of the Board of Directors and the Statutory Auditors thereon.
3. To approve appropriation of Net Profit and to declare dividend for the year ended 31st March, 2022, subject to approval of the Reserve Bank of India.
4. To appoint M/s. V. J. Kulkarni & Associates, Chartered Accountants (FRN 105448W) as the Statutory Auditor of the Bank upto the date of the 106th Annual General Meeting and to authorize the Board to approve their remuneration.
5. Any other business that may be brought forward with the permission of the Chair.

Date –28th July, 2022

Regd. Office : Laxmi Sadan,
361, V.P. Road,
Girgaum 400 004.

By order of the Board,

DIWAKAR KAMATH
Managing Director

NOTE :-

- If there is no quorum at the appointed time, the meeting shall stand adjourned and will be held after half an hour on the same day at the same venue, at which time the members present shall constitute the quorum in terms of Bye-Law No. 32 (iii) and the agenda of the meeting shall then be transacted.
- As per Rule No. 18 of the Multi-State Co-op. Societies Rules, 2002, the Minutes of the 104th Annual General Meeting held on 29th September, 2021, were duly approved by the Board of Directors in its meeting held on 28th October, 2021 and copies thereof were made available at the branches and at the Registered Office.
- Annual Report is available at the Registered Office and all the branches of the Bank, as also on its website (www.nkgsb-bank.com).
- If any member desires to have any information in connection with the Agenda items, he is requested to intimate to the Managing Director at the Registered Office, **AT LEAST SIX DAYS** in advance of the AGM during business hours, so that the necessary explanation or information can be easily made available.

APPEAL TO MEMBERS

- Members are requested to notify the change of address (alongwith address proof), e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), bank details such as branch and/or account number, if any, to the respective branch. Those members who do not have account with our Bank are requested to contact the nearest branch.
- All members are required to comply with KYC requirements as advised by RBI. Members are requested to contact their concerned branch in this regard, if not complied till date.
- Members are requested to avail nomination facility by submitting Nomination form duly completed to the Shares Department.

Chairperson's Statement



Our strong governance culture and robust policies supported by sound risk management is aimed at ensuring we remain resilient during challenging time and forge a sustainable future for the organisation. We thank all our Shareholders, Customers & Well-wishers & look forward to their continued support.



CA HIMANGEE NADKARNI
CHAIRPERSON

Distinguished Shareholders,

The global economy had a noticeable recovery in 2021 from the pandemic-driven recession, though economic performance varied by region and sector. This recovery was supported by several factors including the global vaccination campaigns which enabled the economic reopening and recovery of production and consumption, the expansionary monetary and fiscal policies especially in advanced economies, and the recovery in global trade to meet the rebound in consumption and investment. However, bottlenecks in the global supply chains and high shipping costs had an adverse impact on global growth and trade, while also increasing inflationary pressures which deepened through the year. The momentum of the global economic recovery slowed down in the latter part of 2021, with the spread of new COVID-19 variants and as several banks started tightening monetary policy to slow down the inflationary momentum. These shifts had an impact on the performance of global financial markets and increased their variability. Broadly, the country has a noticeable improvement in aggregate demand, investment, tourism flows, remittances and exports, the performance of financial markets, along with the rebound in the global oil market especially in the second half of the year. Despite the challenges the economies of most countries faced in 2021, NKGSB Bank's strategic approach, fundamental banking practices, prudent policies in lending, investment, and funds deployment, high liquidity and the flexibility in dealing with the challenges and implications of the crisis, helped the bank to deliver balanced financial results in 2021 - 22.

During this year, we have continued to focus on the safety of our employees and customers by adopting a set of comprehensive measures to this effect. We have also continued to work efficiently towards reinforcing the different performance indicators while expanding our strategic digitization footprint to provide the latest digital financial solutions to serve our corporate and individual customers and meet their financial needs. In the period ahead, we remain committed to supporting our customers and communities across our network throughout the recovery phase. We will also continue with our pivotal role in supporting economic growth in the different markets where we operate by focusing on enabling vital economic sectors and providing comprehensive banking solutions to our corporate and individual customers, including SMEs. NKGSB Bank will also remain committed to reinforcing its presence through its branch network across a number of markets it operates in. Additionally, we will work on deploying our regional network to provide value-added banking solutions to our retail and corporate customers. I would also like to reiterate our confidence in NKGSB Bank ability to continue to achieve sustainable growth based on its sound banking practices and prudent approach to corporate governance and sustainability.

On the basis of an assessment of the current and evolving macroeconomic situation, the Monetary Policy Committee (MPC) at its meeting on June 8, 2022 decided to Increase the policy repo rate under the liquidity adjustment facility (LAF) by 50 basis points to 4.90 per cent with immediate effect. Consequently, the standing deposit facility (SDF) rate stands adjusted to 4.65 per cent and the marginal standing facility (MSF) rate and the Bank Rate to 5.15 per cent. These decisions are in consonance with the objective of achieving the medium-term target for consumer price index (CPI) inflation of 4 per cent within a band of +/- 2 per cent, while supporting growth. Due to multi-year high inflation, RBI is expected to hike the repo rate yet again. RBI has already made a 90 basis points rate hike in the past two policies as inflation stayed over its comfort limit of 6%. The firming of these rates will witness increase in rate of interest both on advances as well as deposits. Our Bank will try to be market competitive in its pricing policy.

We will continue to strengthen the bank's active contribution to environmental protection and reinforce its leading role in social responsibility through supporting and developing the capacity of the community and contribute to create added-value to help face growing economic and social challenges.

I am glad to inform you that at the National conclave of Scheduled and Multi-state Co-operative Banks and Credit Societies organised by NAFCUB at New Delhi, amongst few selected Co-operative Banks our Bank was honoured at the hands of Shri Amitbhai Shah, Hon'ble Union Minister for Home Affairs & Co-operation, GOI in recognition of our dedicated service for 100 + years. On behalf of the Board of Directors I would like to extend our sincere appreciation and gratitude to our shareholders and valued customers for their loyalty and trust. Special thank you to all our employees for their persistent efforts and dedication. As ever, we are determined to achieve the best results and accomplishments.

Best Regards,
CA Himangee Nadkarni



BOARD OF DIRECTORS



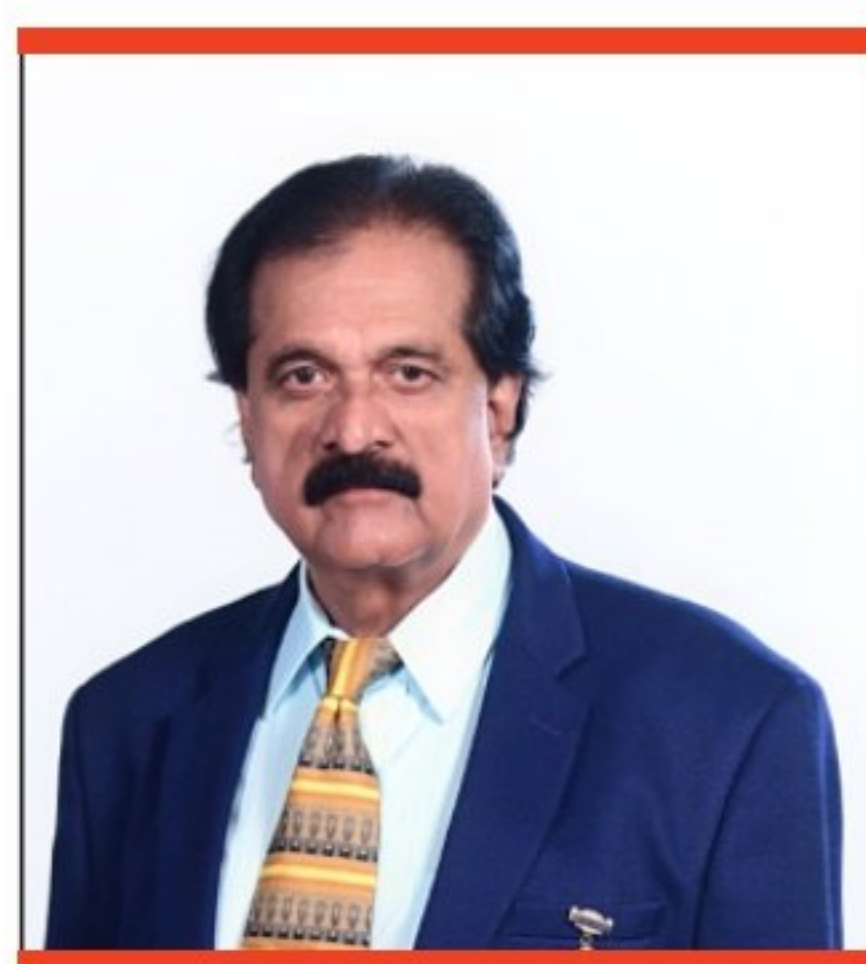
CA HIMANGEE C. NADKARNI
Chairperson & Member of
Board of Management



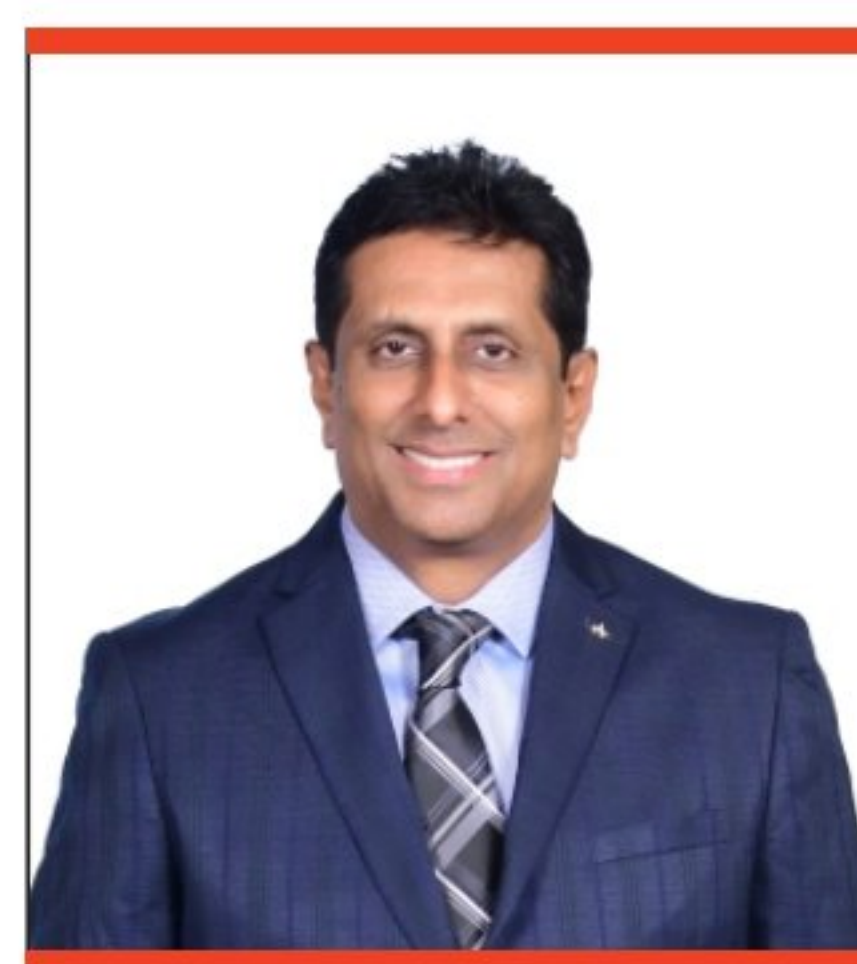
KIRAN A. KAMATH
Vice-Chairman & Chairman of
Board of Management



SHASHANK M. GULGULE
Director



RANGANATHAN S. IYER
Director



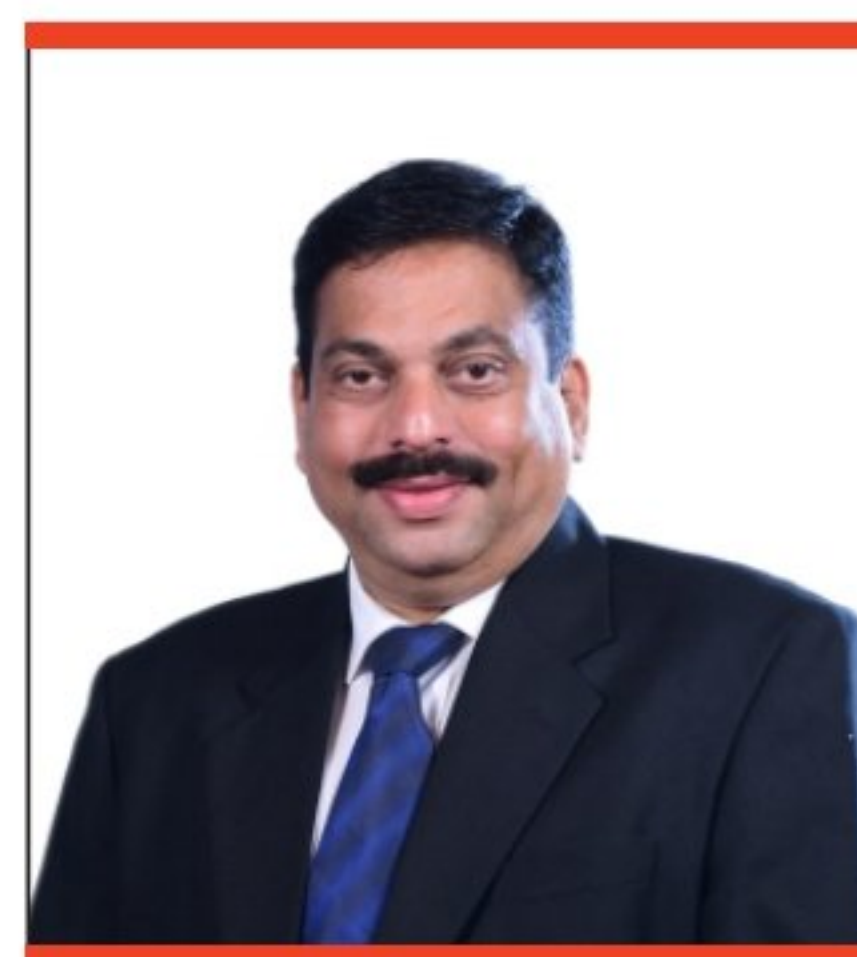
KIRAN V. KAMAT
Director



VASANT M. KULKARNI
Director



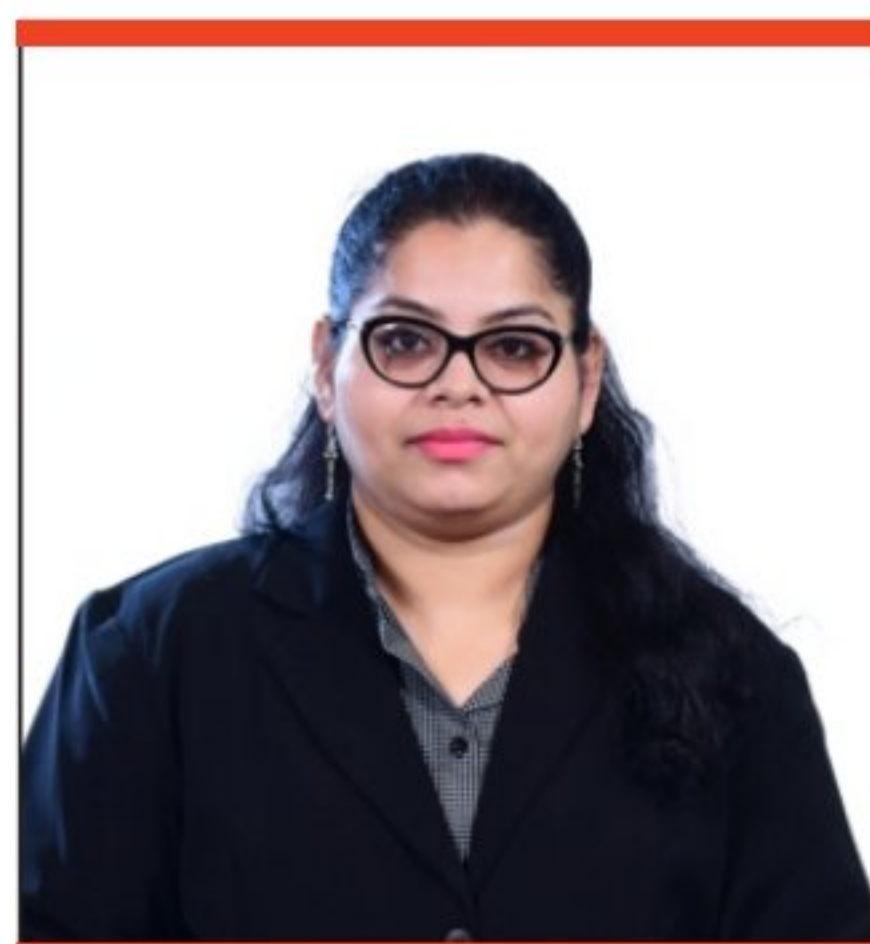
MANGALA R. PRABHU
Director & Member of
Board of Management



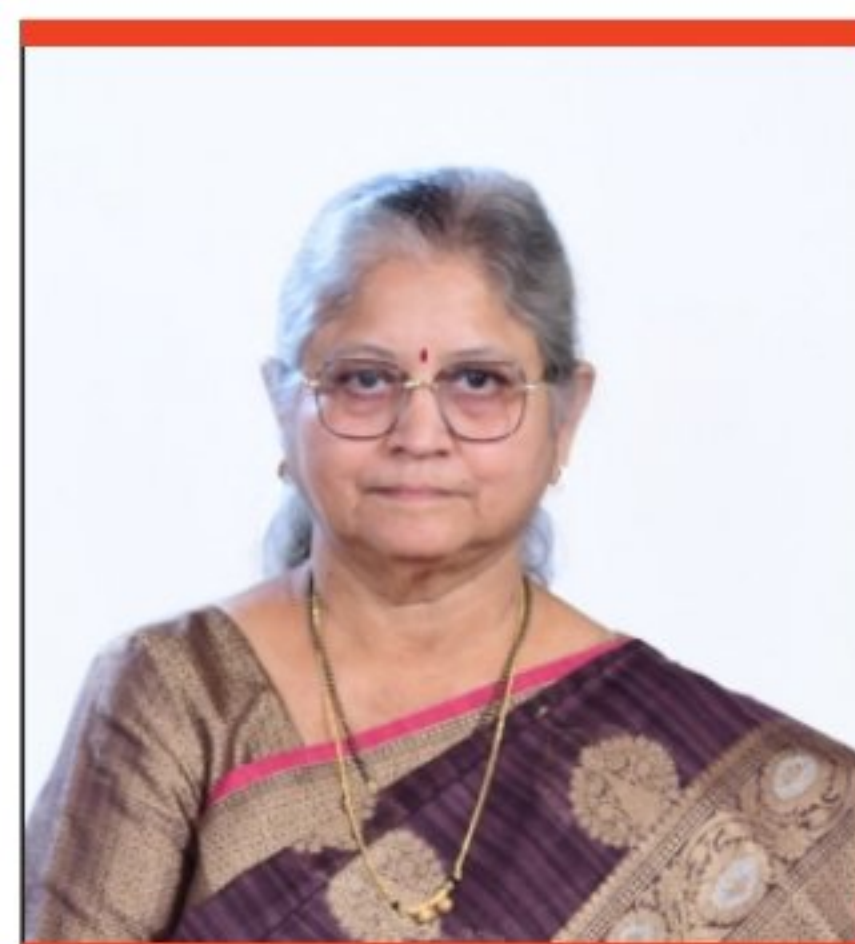
SANDEEP R. PRABHU
Director



SANTOSH M. SONAWANE
Director



DR. ANUYA S. WARTY
Director



NEELIMA S. WARTY
Director



CA SHANTESH A. WARTY
Director

BOARD OF MANAGEMENT (External Members)



PRAVIN REGE
Member



SUNEETA THAKUR
Member



VAIBHAV WARERKAR
Member

MANAGEMENT TEAM



DIWAKAR KAMATH
Managing Director



CA PRANALI DHARADHAR
Chief Financial Officer



VISHAL RATHOD
Chief Information Officer



AMIT JAOKAR
Chief Information Security Officer



RAJIV MAINKAR
General Manager



SANTOSH BORKAR
Deputy General Manager



UPENDRA KINI
Deputy General Manager

FUNCTIONAL HEADS

Laxmikant Desai - Operations & GRU

Samir Rege - Audit, Inspection & AML

Jyoti Nageshkar - Chief Risk Officer

Homiyar Mistry - Facilities

Ashish Paranjape - Forex & Trade Finance

Kiran Gandhi - Compliance

Vinay Rao - Marketing & Branding

Kishor Jadhav - Retail Credit & CDD

Nikita Rane - Finance

Bhushan Patil - Agro Based Advances

Sunil Gadgil - Legal

ZONAL HEADS

Vilas Palande - Zone I

Chetan Agarwal - Zone II

Ajay Prabhu - Zone III

Prasad Varpe - Zone - IV

Deepak Rao - Zone V

Kiran Pai - Cluster VI

Vishwambar Vengurlekar - Zone VII

Proud Moment



**NKGSB Co-op. Bank Ltd. honoured
at the hands of Shri Amitbhai Shah
Hon'ble Union Minister for Home Affairs & Co-operation, GOI
in recognition of dedicated service for 100 + years**



**We thank our Customers, Shareholders & Well-wishers
for their continued support....**



**NKGSB Co-operative
Bank Ltd.** (Multi-State Scheduled Bank)

Trusted over a Century



**NKGSB Co-operative
Bank Ltd.** (Multi-State Scheduled Bank)

ONE STOP FOR ALL YOUR BANKING NEEDS !

FOREX



BUSINESS
LOAN



SME
MSME
TRADER
LOAN



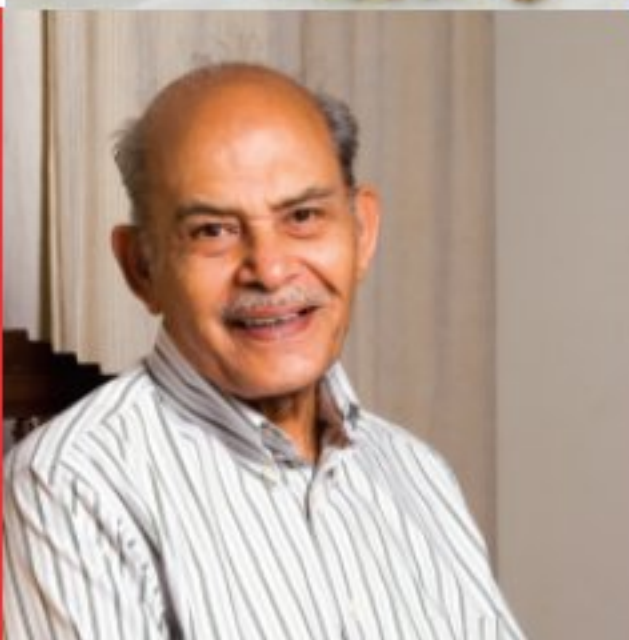
GOLD
LOAN



STUDENT
SAVINGS
ACCOUNT



SENIOR
CITIZEN
ACCOUNT



HOME
LOAN



SHOP
LOAN



SPECIAL
SAVINGS A/C
FOR WOMEN



QuickMobil App,
Net Banking

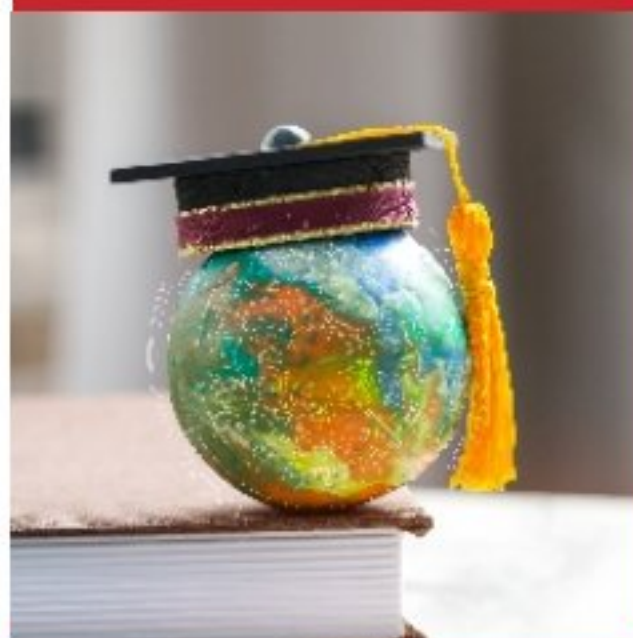
SOLAR
PANEL
LOAN



CAR
LOAN



PERSONAL
CONSUMER
LOAN



EDUCATION
LOAN



FIXED
DEPOSIT



DOCTOR
LOAN

DEMAT

MUTUAL
FUNDS

Follow us on:



www.nkg-sb-bank.com

Customer Care No: 022 2860 2000

DIRECTORS' REPORT

Your Directors present the 105th Annual Report along with the audited accounts for the financial year ended March 31, 2022.

Felicitation of the Bank for completing 100 years of existence

The National conclave of Scheduled and Multi-state Co-operative Banks and Credit Societies was organized by NAFCUB, on 23rd June 2022 at New Delhi. Amongst few selected co-operative Banks, our Bank was honoured at the hands of Shri. Amitbhai Shah, Hon'ble Union Minister for Home Affairs & Co-operation, GOI. The award was received by our Chairperson, CA Himangee Nadkarni accompanied by Vice-Chairman, Shri Kiran A. Kamath and Director, Shri Kiran V. Kamat.

Global Economic Scenario

While the threat from the pandemic remains on fore, the continuation of Russia-Ukraine conflict is posing a significant challenge to global recovery. When the world was hoping disruptions from the pandemic were in the rear-view mirror, Russia's invasion of Ukraine on February 24, the most significant since World War II, has further thrown global supply chains into chaos, especially of commodities, with crude prices surging to multi-decade highs near \$140 per barrel.

The global economy is now projected to grow by only 3.1 per cent in 2022, down from the 4.0 per cent growth forecast released in January 2022. Global inflation is projected to increase to 6.7 per cent in 2022, twice the average of 2.9 per cent during 2010 - 2020, with sharp rises in food and energy prices.

India's Economic Scenario

India, the largest economy in the region, will grow by 7.5% in fiscal year 2022 and by 8% in financial year 2023 supported by increased public investment in infrastructure and pick up in private investment. The outlook assumes sustained progress in Corona virus disease (COVID-19) vaccinations and that any new variants of the virus are of limited severity. It also factors in the impacts of Russia's invasion of Ukraine-primarily higher global oil and commodity prices that will contribute to rising inflation and a widening of the current account deficit.

The agricultural sector was the least impacted by the pandemic-related disruptions. It is estimated to grow 3.9 per cent in 2021-22 on top of 3.6 per cent and 4.3 per cent respectively in the previous two years. This sector now accounts for 18.8 per cent of GVA.

In contrast to the steady performance of the primary sector, the industrial sector went through a big swing by first contracting by 7 per cent in 2020-21 and then expanding by 11.8 per cent in this financial year. The manufacturing, construction and mining sub-sectors went through the same swing although the utilities segment experienced a more muted cycle as basic services such as electricity and water supply were maintained even at the height of the national lockdown. The share of industry in GVA is now estimated at 28.2 per cent.

Rising capital expenditure by the government on infrastructure and an uptick in the housing cycle have been responsible for reviving the construction sector. This has allowed the consumption and production of steel and cement consumption to revert to pre-COVID levels. Statistics provided by RBI and leading real estate companies' show significant revival in the Indian residential real market in 2021 in terms of growth in sales, prices and new launches.

The Services account for more than half of the Indian economy and was the most impacted by the COVID-19 related restrictions, especially for activities that need human contact. Although the overall sector first contracted by 8.4 per cent in 2020-21 and then is estimated to grow by 8.2 per cent in 2021-22, it should be noted that there is a wide dispersion of performance by different sub-sectors. Both the Finance/Real Estate and the Public Administration segments are now well above pre-COVID levels. However, segments like Travel, Trade and Hotels are yet to fully recover. It should be added that

the stop-start nature of repeated pandemic waves makes it especially difficult for these sub-sectors to gather momentum. Even before the Russia Ukraine war, the monetary policy response to the rising inflationary pressure in the advanced countries had begun with the increased policy rates and measures to tighten the easy liquidity conditions. As pressure on oil prices persists, pump prices began rising steeply at March end. RBI consumer headline inflation estimate for the year is raised to 5.7 percent which implies the real rate has fallen further and is too negative.

As per the Reserve Bank of India (RBI), India's banking sector is sufficiently capitalized and well-regulated. The financial and economic conditions in the country are far superior to any other country in the world. Credit, market and liquidity risk studies suggest that Indian banks are generally resilient and have withstood the global downturn well. Indian banking industry has recently witnessed the roll out of innovative banking models like payments and small finance banks. RBI's new measures may go a long way in helping the restructuring of the domestic banking industry.

Banking Environment

The Bank's deposit growth (Y-O-Y) moderated to 10 % in march 2022 as compare with 11.9 % a year ago; current savings and term deposits increased by 10.9%, 13.03% and 7.9 % respectively during 2021-22. The Bank's credit growth in FY 2022 was 9.6% compared to 5.6% in FY 2021.

A key role of Central Bank is to conduct monetary policy to achieve price stability (low and stable inflation) and to help manage economic fluctuations. The policy frameworks within which central banks operate have been subject to major changes over recent decades.

In India, growth is forecast to edge down to 7.5 percent in the fiscal year 2022-23, with headwinds from rising inflation, supply chain disruptions, and geopolitical tensions offsetting buoyancy in the recovery of services consumption from the pandemic, the World Bank said in its latest issue of the Global Economic Prospects.

KEY RBI DIRECTIVES AS APPLICABLE TO UCBs

- RBI has released revised Regulatory framework for Urban Co-operative Banks (UCBs) on 19th July, 2022. It has been decided to adopt a simple four-tiered regulatory framework with differentiated regulatory prescriptions aimed at strengthening the financial soundness of the existing UCBs. Categorisation of UCBs into following four tiers for regulatory purpose:-

Tier 1	All unit UCBs and salary earner's UCBs (irrespective of deposit size), and all other UCBs having deposits up to ₹ 100 Cr.
Tier 2	UCBs with deposits more than ₹ 100 Cr. and up to ₹ 1000 Cr.
Tier 3	UCBs with deposits more than ₹ 1000 Cr. and up to ₹ 10,000 Cr.
Tier 4	UCBs with deposits more than ₹ 10,000 Cr.

- RBI vide its circular dated 28th June, 2022 and as per clause 77 of the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021, has advised the Banks in respect of valuation of investments in SRs that the difference between the carrying value of such SRs and the valuation arrived at as on the next financial reporting date, may be provided over a five-year period starting with the financial year ending March 31, 2022 - i.e. from FY 2021-22 till FY 2025-26.

Since the notification was issued by RBI post closure of the Bank's books of accounts and the adoption thereof in the Board meeting dated June 18, 2022, the Bank has decided to give effect to the provision in the remaining financial years starting with FY 2022-23.

- RBI, as on 8th June, 2022, has revised the limit on individual housing loans sanctioned by UCB to an individual borrower from ₹ 70 lac to ₹ 140 lac, the Bank will be able to lend housing loans upto 140 lacs within the norms of CRE exposure.
- RBI, has on May 24, 2022, revised the ceiling on loans by Primary Urban Co-operative Banks, to individuals for carrying out repairs/additions/alterations to their dwelling units to ₹ 10 lac in metropolitan centres (those centres with population of 10 lac and above) and ₹ 6 lac in other centres.

The Bank has increased the limit of loans for repairs/additions/alterations as per the above RBI guidelines subject to the terms and conditions as per the existing Retail Credit Policy.

- RBI as on 4th May, 2022 has revised upward the Repo Rate by 40 bps from 4.00% to 4.40%. Also the CRR of the Bank was raised by 50 bps from 4% to 4.5% of NDTL, effective from reporting fortnight. Further on 8th June, 2022, RBI had further increased the Repo Rate by another 50 bps to 4.90%.

The Bank has revised its PLR from 15% to 15.50% with a 50 bps.

- RBI has vide circular dated April 21, 2022 decided that the guidelines on Legal Entity Identifier (LEI) for Borrowers stand extended to Primary (Urban) Co-operative Banks (UCBs) and Non-Banking Financial Companies (NBFCs) and has advised that non-individual borrowers enjoying aggregate exposure of ₹ 5 crore and above from banks and financial institutions (FIs) shall be required to obtain LEI codes. Borrowers who fail to obtain LEI codes from an authorized Local Operating Unit (LOU) shall not be sanctioned any new exposure nor shall they be granted renewal/enhancement of any existing exposure.
- RBI has on April 21, 2022 issued the Master Direction–Credit Card and Debit Card–Issuance and Conduct Directions, 2022. The provisions of these Directions relating to credit cards shall apply to every Scheduled Bank (excluding Payments Banks, State Co-operative Banks and District Central Co-operative Banks) and all Non-Banking Financial Companies (NBFCs) operating in India and the provisions relating to debit cards shall apply to every bank operating in India.

These directions cover the general and conduct regulations relating to credit, debit and co-branded cards which shall be read along with prudential, payment and technology & cyber security related directions applicable to credit, debit and co-branded cards, as issued by the Reserve Bank.

- RBI has on April 21, 2022 directed UCBs to not create any honorary positions/titles at Board level or confer such titles that are non-statutory in nature and to eliminate any such existing position/titles within one year from date of this circular.

The Bank has not created any such positions/titles at Board level and will also ensure that these are not created in future.

- RBI has in March, 2022 issued guidelines for Issue and regulation of share capital and securities by Primary UCBs, vide which UCBs are permitted to augment their capital by issuing instruments in the form of Preference Shares and Debt instruments. These guidelines also include provisions w.r.t. refund of share capital and share linking to borrowing.

The Bank has already issued Perpetual Non-Cumulative Preference Shares (PNCPS) which are eligible for inclusion in Tier- I capital and will examine issue of other instruments, as and when required, to augment its capital.

- To enable the co-operative banks to put in place necessary safeguards for addressing the risks inherent in outsourcing of activities, RBI has issued guidelines on June 28, 2021 on managing Risk in Outsourcing of Financial Services by Co-operative Banks.
- To enable UCBs to put in place appropriate risk management mechanism commensurate with their business profile and strategic objectives, RBI vide circular dated June 25, 2021, has directed all UCBs having asset size of ₹ 5000 Cr. or above, to appoint a Chief Risk Officer (CRO). The CRO shall support the Board in establishing an integrated risk management system, capable of identifying, measuring and monitoring all types of risks on an ongoing basis. UCBs were also advised to set up a Risk Management Committee (of the Board) by March 31, 2022.

The Bank has complied with the said directions and appointed the CRO as also constituted the Risk Management Committee before the prescribed timeline of March 31, 2022.

- RBI has on June 25, 2021 issued guidelines relating to the appointment, re-appointment, termination and removal of Managing Director (MD) and Whole-Time Director (WTD) in Primary (Urban) Co-operative Banks. These guidelines

inter alia provide for the eligibility, Propriety Criteria, tenure of MD/ WTD, and the Procedure for obtaining approval from the Reserve Bank by the UCBs for appointment / re-appointment / termination of MD/ WTD and remuneration, and constitution of Nomination and Remuneration Committee (NRC).

The Bank is following these guidelines.

- RBI vide circulars dated June 4, 2021 revised the threshold for aggregate exposure to small businesses and to the MSMEs under the Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses” from ₹25 crore to ₹50 crore.

The Bank has complied with the directions of the regulator.

- RBI has on July 7, 2021 advised banks to include Retail and Wholesale trade as MSMEs for the limited purpose of Priority Sector Lending and they would be allowed to be registered on Udyam Registration Portal.

The Bank has accordingly classified such customers as MSMEs and included them under Priority Sector Lending.

- RBI has on July 2, 2021, advised banks that if a Term Deposit (TD) matures and proceeds are unpaid, the amount left unclaimed with the bank shall attract rate of interest as applicable to savings account or the contracted rate of interest on the matured TD, whichever is lower.

The Bank is following these guidelines.

- Taking into consideration the various developments in the area of banking and technology, nature of consumer grievances and also the feedback received from banks, the RBI has vide circular dated August 18, 2021 reviewed the guidelines/instructions on Safe Deposit Locker/Safe Custody Article Facility provided by the banks. The banks were advised to frame their own Board approved policy/ operational guidelines in this regard taking into account the revised instructions which came into force with effect from January 1, 2022 and are applicable to both, new and existing safe deposit lockers and the safe custody of articles facility with the banks.

The Bank is following these guidelines.

- The RBI has vide circular dated August 10, 2021 directed the banks/ White Label ATM Operators (WLAOs) to strengthen their systems/ mechanisms to monitor availability of cash in ATMs and ensure timely replenishment to avoid cash-outs. Any non-compliance in this regard shall be viewed seriously and shall attract monetary penalty as stipulated in the “Scheme of Penalty for non-replenishment of ATMs.” This Scheme has become effective from October 01, 2021.

The Bank ensures compliance with these RBI directions on an ongoing basis.

KEY PERFORMANCE HIGHLIGHTS

The performance of the Bank at a glance is as follows :

(₹ in Cr.)			
Particulars	2019-2020	2020-2021	2021-22
Deposits	7,876	6,994	6,982
Advances	4,904	4,270	4,042
Business-mix	12,780	11,264	11,024
Operating Profit	47.67	70.00	72.61
Net Profit	3.07	14.79	17.27
Gross NPA	361.07	364.55	355.16
% of Advances	7.36	8.54	8.79
Net NPA	243.78	221.84	174.45
% of Net Advances	5.09	5.37	4.52

1. Owned funds improved from ₹ 781.51 Cr. to ₹ 857.27 Cr.
2. Operating Profit for F.Y. 2021-22 improved to ₹ 72.61 Cr. as compared to ₹ 70.00 Cr. last year.
3. Operating profit per employee has increased from ₹ 6.38 lacs to ₹ 7.14 lacs during F.Y. 2021-22.
4. Net Profit after tax and provisions for F.Y. 2021-22 has improved to ₹ 17.27 Cr. as compared to ₹ 14.79 Cr. for the previous year.
5. The average Cost of Deposits has been controlled and reduce to 4.93 %.
6. Net Interest Margin (NIM) improved from 2.29% Last Year to 2.85% as at end March, 2022
7. Provision Coverage Ratio (PCR) improved from 39% to 51% as at March 31, 2022
8. Bank's CRAR has improved to 13.07% well above the stipulated norms of 12%. The core capital (Tier I) of the Bank has increased to a good level above 9%.
9. The Gross NPA of the Bank has reduced to ₹ 355.16 Cr. as against ₹ 364.55 Cr. in the Last Year.
10. Net NPAs have reduced from ₹ 221.84 Cr. as at March 31, 2020 to ₹ 174.45 as at March 31, 2022

Deposits

The Composition of deposits hereunder.

(₹ in Cr.)

Type	As on 31.03.2021	%	As on 31.03.2022	%
Savings	1,525	21.80	1,616	23.15
Current	302	4.32	360	5.15
Fixed	5,167	73.88	5,006	71.70
Total	6,994	100.00	6,982	100.00

The Bank has also revised the rate of interest on deposits as per market trends. The Bank continues its efforts to increase the CASA component of deposits.

Advances

The composition of Credit portfolio is detailed here under:

(₹ in Cr.)

Sector	2020-2021	%	2021-2022	%
Retail	1,557	36.46	1,485	36.74
Wholesale	2,087	48.88	2,155	53.31
Others	626	14.66	402	9.95
Total	4,270	100.00	4,042	100.00

The Bank is making continuous efforts for growth in Credit in spite of intense competition and the interest rate war in the banking sector. Retention of good customers is a major challenge with banks offering attractive interest rates for takeover of accounts.

The Credit Deposit (CD) ratio stood at 57.89% as at end March, 2022, which was 56.36% as at the end of Feb, 2022. This was possible only because of concerted efforts of all the staff members after the formation of new Board.

With the sincere efforts taken for improving profitability, the Net Interest Margin (NIM) of the Bank improved to 2.85% as at the end of March, 2022 as compared to 2.29% as at the end of March, 2021.

With the RBI mandate for UCBs to improve the Retail Credit portfolio to meet the Priority Sector Lending and Small Value Loan targets, as also to diversify the risk by building up the Retail Loan Portfolio, the Bank offers competitive rate of interest on Retail Credit products and has also launched new retail products viz; Solarfina, Udyamfina and Tradefina.

Solarfina is the Loan for installation of Roof Top Solar Projects in Individual Houses / Industrial & Commercial Units / Hospitals / Educational Institutions / Hotels and Resorts.

Tradefina is a Business loan for traders for working capital, for purchase of shops / galas and for purchase of Machinery at competitive rate of interest.

Udyamfina is also a Business loan for Manufacturers, for purchase of shops / galas and for purchase of Machinery at competitive rate of interest.

The Bank is also a member of the Credit Guarantee Fund Trust for Small and Micro Enterprises (CGTMSE) to offer collateral free/less collateral credit facilities to Micro and Small Enterprises (MSE). During FY 2021-22, the Bank has achieved a remarkable increase in the CGTMSE portfolio and garnered 62 accounts as against 4 accounts in the previous year. The amount covered under CGTMSE increased from ₹ 0.47 Cr. in FY 2020-21 to ₹ 15.05 Cr. in FY 2021-22.

The Bank has also garnered sizeable portfolio of Gold loans during the year which stood at ₹ 15.18 Cr. as at March 31, 2022.

The Bank has also launched certain products to promote the Agri Credit business under the Retail portfolio.

To achieve the weaker section targets set by RBI, the Bank proposes financing to Self Help Group and has sought approval of the Regulator.

The Bank will continue its efforts on improving the Retail Credit portfolio to meet the Priority Sector Lending and Small Value Loan targets set by the RBI for Co-operative Banks.

In line with the market trend the Bank has to increase the PLR by 0.50%.

During the current Financial Year, the Bank has set up the goal to achieve CD 65 which will ultimately help to increase the profitability.

APPROPRIATIONS

The following appropriations are recommended for the financial year 2021-22, for your approval under item No. 3 of the Notice:

(₹ in Lacs)

A)	Statutory Appropriations :-	2020-21	2021-2022
1	Statutory Reserve Fund	370	432
2	Contingency Reserve Fund	148	173
3	Education Fund	15	17
B)	Other Appropriations :-		
1	General Reserve	723*	90
2	Ex-Gratia to Staff	460	490
3	Special Reserve u/s 36 (1) (viii) of I.T. Act, 1961	213	256
4	Staff Welfare Fund	93	-
5	Members' Welfare Fund	20	-
6	Donation Fund	6	6
7	Proposed Dividend @ 7% p.a. (pro-rata) Equity Shares	--	562
8	Proposed Dividend @ 7% p.a. (pro-rata) Preference Shares	--	96
9	Investment Fluctuation Reserve	--	200
	NET PROFIT CARRIED TO BALANCE SHEET	2	4
	TOTAL	2,050	2,326

* The amount of dividend of ₹ 7.05 Cr. was kept as a part of General Reserve in the financials of FY 2020-21.

CAPITAL TO RISK ASSET RATIO (CRAR)

The Bank's Capital to Risk Asset Ratio (CRAR) stood at 13.07% as at the end of March 31, 2022 which is above the minimum required benchmark of 12% for a Foreign Exchange Authorized Dealer Category I license.

The Bank's Risk Weighted Assets at the end of March, 2022 amounted to ₹ 4,036.38 Cr. against which the Capital Funds stood at ₹ 527.38 Cr.

The Bank has issued four series of Long Term Subordinated Deposits (LTD) since 2014 and raised ₹ 175.26 Cr. under these series till March 31, 2022. As a result of redemption and exercise of Call option on LTDs, the outstanding balance of LTDs as on March 31, 2022 is ₹ 15.56 Cr.

The Bank shall strive to raise capital funds through various modes to strengthen the CRAR including the strategies to increase the equity share capital.

DIVIDEND

The Board of Directors had recommended a dividend @ 7.00% p.a. (pro-rata) on equity shares for the year ended March 31, 2021 of ₹ 6.05 Cr. and on Perpetual Non-Cumulative Preference Shares (PNCPS) of ₹ 1.00 Cr. which was approved by the members in the last Annual General Meeting.

In the last financial year, the Bank had to apply to RBI under their extant norms for its permission for declaring dividends. RBI has since given its approval for dividend payment in April, 2022 and accordingly, the Bank has paid dividend for the FY 2020-21 to the shareholders in May, 2022.

For the year ended March 31, 2022, the Board of Directors has recommended a dividend @ 7% p.a. (pro-rata) of ₹ 5.62 Cr. on equity shares and on Perpetual Non-Cumulative Preference Shares (PNCPS) of ₹ 0.96 Cr. The dividend amount will be credited to accounts of share holders after the approval in Annual General Meeting.

SHARE CAPITAL

The paid up capital of the Bank as on March 31, 2022 stood at ₹ 77.42 Cr. as compared to ₹ 83.13 Cr. in the previous year. The number of shareholders stood at 58,669 members as compared to 57,552 members in the previous year.

The RBI vide its Circular dated January 13, 2021 has permitted UCBs which maintain CRAR of 9% or above to refund the value of share capital to their members or nominees/heirs of deceased members on demand. In line with this circular, the Bank has made a refund of ₹ 6.66 Cr. during the FY 2021-22.

Members may note that 16 (i) of the Bank's Bye-laws provides that 'During any Co-operative year, the aggregate withdrawals of share capital shall not exceed 10% of the total paid-up capital as at 31st March of the preceding year.'

ASSET QUALITY

The Bank's Gross NPA and Net NPA stood at ₹ 355.16 Cr. i.e. 8.79% of the Advances and ₹ 174.45 Cr. i.e. 4.52% of the Net Advances respectively, as at the end of March, 2022.

The Bank continued with its robust efforts for recovery of NPAs and focused aggressively on NPA recovery through continuous follow up with the borrowers, as also facilitating restructuring of accounts, wherever possible under the COVID Relief package, in line with the RBI Circular on Restructuring of Accounts.

The Bank has restructured an aggregate amount of ₹ 7624 Lacs comprising of ₹ 3520.11 Lacs for Wholesale Advances and ₹ 4103.90 Lacs for Retail Advances on which the Bank has provided for ₹ 794 Lacs in total.

The Bank has an exposure with the PMC Bank in form of discounted bills drawn under LCs which has become a non-performing exposure. The Bank was able to recover a sum of ₹ 33.12 Cr. out of total ₹ 76.86 Cr. during FY 2020-21. The Unity Small Finance Bank has taken over the PMC Bank. Our Bank will be able to recover the outstanding amount as per the Amalgamation Scheme as approved by RBI. Till such period, the provisions would be required to be made as per RBI Circular in this respect.

The stressed Advances of the Bank are secured with more than 100% of collateral properties and appropriate legal steps for recovery including one time settlements are taken wherever required, on an ongoing basis.

The recovery mechanism is toned up to reduce the NPA. The Credit Monitoring Department is following up the overdues (in SME accounts) vigorously to ensure that there are no further slippages in the NPAs.

INVESTMENTS

Our integrated treasury department enables the best possible use of surplus funds, maintains liquidity, reduces the overall cost of funds, and mitigates operational and financial risk.

India's 10-year benchmark bond had been steadily inching higher in yields.

The rise in global crude oil prices and the increase in global bond yields exerted upward pressure on domestic bond yields as well.

Market during the year

- The 10-year benchmark bond yield traded at around 6.84% in March, 2022 which rose from 6.18% in March, 2021. The G-Sec yield rose to as high as 7.5% a 40-month high in June 2022.
- Rupee moved from ₹ 73.11 as at the end of March, 2021 to ₹ 75.79 at the end of March 2022, a depreciation of 3.67%.

Performance during the year

- Profit from treasury-related activities (including forex treasury) stands at ₹ 23.04 Cr. in 2021-22 as against ₹ 42.39 Cr in 2020-21.
- The Bank also earned an interest income from investments of ₹ 194.89 Cr. in 2021-22 as against ₹ 192.04. in 2020-2021.

Integrated treasury ensures that the funds of the Bank would be deployed optimally, without sacrificing yield or liquidity.

TECHNOLOGY

The year 2021-22 has been great year from technology standpoint. As digital technologies have become an integral part of the banking industry, we have also taken some major leaps in the digital and cyber security space. The focus was on improving seamless experience for our customers and to further enhance our cyber security. Highlighting few of the major initiatives taken during the year:

- Our Banks Mobile App (Quick Mobil) has the user rating of 4.4 out of 5, on Android Play Store, which is the best rating amongst many of the top banks. To further enhance the customer experience we have added many new features in the Internet and Mobile banking platforms. Few of the major features are Positive Pay, EMI Payment, Green PIN, TD/RD receipt Advice, Card Limit Management, Voice guidance on ATM, BEPG S2S.
- We have provided QR Code Kits to CASA customers (MSME Customers), this will help them to receive money digitally from their customers.
- Our bank launched Digital Marketing initiative, through which we have created Social Media presence on various platforms like Facebook, Instagram, LinkedIn and YouTube. Now any one can log on to Youtube to see videos of Mobile banking usage and New Features. Now you can also follow us on social media to stay updated about our new products, interest rates and services.
- The Bank under the guidance and support of the Board and the Senior Management, received following awards:
 - o "3rd Annual BFSI Technology Excellence Awards 2022" in category of "Best IT Enabled Co-Operative Bank".
 - o Award from Infosys - "Runner up in Product Innovation" category in Small Bank segment for Managing NPAs leveraging technology

- The Bank has implemented many Cyber security initiatives during the year which includes implementation of FRM (Fraud Risk Management), upgrading to best-in-class Firewalls, Antivirus and Dark Web monitoring tool.
- The Bank is exploring various avenues for minimizing the costs without compromising the technology development.

All these achievements go a long way in enhancing customer experience in safe & secured manner.

INITIATIVES OF THE ANCILLARY BUSINESS DEPARTMENT

Under Bancassurance, the Bank offers avenues to its customers to take up insurance cover for securing their Life and also their assets through Life & Non – Life Insurance partners. Further, as Mutual Funds distributors, the Bank offers investment opportunities in various Mutual Funds.

In the ensuing Financial Year, the Bank has taken ambitious target of increasing the fee based income. The ancillary income has increased in the Financial Year 2021-22 as compared to previous year.

Under the Open Architecture, as approved by IRDA, the Bank has tied-up as a Corporate agent with five Insurance Companies viz; Max Life Insurance Co. Ltd. & Bajaj Allianz Insurance Co. Ltd. for Life Insurance, ICICI Lombard General Insurance Co. Ltd. & Bajaj Allianz General Insurance Co. Ltd. for General Insurance and Care Health Insurance Co. Ltd. for Health Insurance products.

As against 4 Mutual Fund Companies in the previous year, the Bank has added 6 more Mutual Fund Companies viz., LIC Mutual Fund, ICICI Prudential Asset Management Company Limited, Kotak Mahindra Asset Management Company Limited, Axis Asset Management Company Limited, DSP Black Rock Mutual Fund and Canara Robeco Mutual Fund.

The Bank is using online platform BSE Star – a fully automated online order collection system, for allotment and redemption of Mutual Fund units.

INTERNATIONAL BUSINESS

Over the period of last 7 years, the Bank has established itself as a premier institution offering foreign exchange services to its customers. In 2015, the Bank received Authorised Dealer Category I license from the Reserve Bank of India to conduct foreign exchange business.

This business is conducted by the Bank through its International Banking Division (IBD) Head office, Girgaum, Mumbai-400 004 for ease of execution and delivering faster customer service wherein, all types of Import, export, remittance, Letter of credit, Bank Guarantee and LC Bill discounting transactions are handled by the Division. The Bank is having Nostro Accounts in two major currencies for foreign exchange business.

The Bank offers all types of deposit products to Non Resident Indians including Non Resident External (NRE accounts, Non Resident Ordinary (NRO) accounts and Foreign Currency Non Resident (FCNR) deposits at competitive interest rates. For those who have returned to India after staying in foreign countries, Resident Foreign Currency account is offered.

Export Credit is being given a major thrust by making finance available in Indian Rupee and foreign currencies. Both Pre-shipment and Post-shipment finances are provided within the credit policy framework of the Bank. The Bank has tied up with various leading Authorised Money changers for offering foreign currencies at competitive rates to the customers visiting overseas through the Branch networks. The bank in tie up with IndusInd bank and Remitx for Travel card.

The Bank has successfully implemented the SWIFT new version 7.6 (mandatory requirement of SWIFT) within the timeline.

Merchant Forex turnover of the Bank has increased from ₹ 878.37 Cr. in 2020-21 to ₹ 1,166.68 Cr. in 2021-22.

In the year 2022-23, the IBD aims at opening Nostro Accounts in Euro currency in ICICI Bank, Frankfurt for smooth conduct of foreign exchange business with European countries.

RECOGNITION

The Bank was awarded the 'Best IT enabled Co-operative Bank' at the 3rd Annual Best Technology Excellence Awards, 2022 hosted by Quantic in April, 2022.

CORPORATE GOVERNANCE

The Bank conducts its business ethically, following the best corporate governance practices to protect the interests of its stakeholders. The Bank while ensuring compliances with regulatory requirement is also responsive to the growing customer needs.

The election of the Board of Directors was held in February, 2022 and the new Board was formed in the Special General Body meeting held on March 4, 2022, for declaration of results. CA Himangee Nadkarni is the Chairperson of the new Board and Shri Kiran A. Kamath is the Vice-Chairman.

The Bank's Board comprises of a team of qualified and experienced Directors with expertise in banking and other industries. The Board contributes efficiently to the initiatives of the Bank and guides on various proposals through their experience and expertise in their areas of operation.

Details of various meetings of Board and Committees, held during the year are given below:

Earlier Board (upto 25.02.2022)

	No. of Meetings	No. of Directors in the Board/ Committee	Average Attendance
Board	15	10	8
Advances, Credit Monitoring & Recovery Committee			
Advances	21	7	4
Credit Review	2	7	5
Recovery	14	7	5
Wilful Defaulters	4	7	5
Accounts, Audit & Investment Committee			
Audit	11	4	4
Investment	6	5	4
Executive Committee			
Development & HR	6	6	4
Digitisation	6	6	4
Execution	1	5	3
Special Committee of the Board for Monitoring of Large Value Frauds	4	5	5

New Board (for March, 2022)

	No. of Meetings	No. of Directors in the Board/ Committee	Average Attendance
Board	6	12	12
Advances, Credit Monitoring & Recovery Committee	4	5	5
Finance, Investment & Audit Committee			
Audit	1	5	5
Finance & Investment	1	5	5
Executive Committee			
HR & Ancillary	1	5	5
Facilities & IT	1	5	5
Risk Management Committee	1	5	5
Special Committee of the Board for Monitoring of Large Value Frauds	0	5	0

*AUDIT & INSPECTION

The Bank has in place a system for Internal and Concurrent Audit. In line with the RBI circular dated February 3, 2021, the Bank has also implemented the Risk Based Internal Audit during FY 2021-22. All the branches are subjected to Internal Audit on a regular basis. Some of the branches are also subjected to Concurrent Audit (monthly/quarterly) as per the laid down policy. The Finance, Investment & Audit Committee of the Board gives directions, oversees the total audit function of the Bank, follows-up on the Statutory/Concurrent Audit of the Bank and the inspection carried out by regulators. The Committee comprises of Directors with professional qualification and expertise in Finance, Audit, and Accounting fields.

The Information System Audit of the Bank was conducted by M/s. Secure Layer 7 for the FY 2021-22 and the same will be continued to be done on an annual basis by qualified external agencies.

During the year, RBI carried out its on-sight inspection of the Bank with respect to the financial position as on March 31, 2021.

APPOINTMENT OF STATUTORY AUDITORS

RBI vide letter dated July 22, 2022 has approved the appointment of M/s. V. J. Kulkarni & Associates, Chartered Accountants, (FRN 105448W) as the Statutory Auditor of the Bank for the FY 2022-23 for their first year.

The Board seeks approval of the shareholders to the appointment of M/s. V. J. Kulkarni & Associates as the Statutory Auditor of the Bank upto the date of the next Annual General Meeting, and to authorise the Board to fix their remuneration.

CONSOLIDATION OF BRANCHES

During the year under review, the Bank has consolidated 5 branches as under:

- The Baad branch was merged with the Karwar branch
- The Nahur branch was merged with the Bhandup branch
- The 'Drive in Gurukul' branch was merged with the Ahmedabad branch
- The Andheri-East branch was merged with the Marol branch
- The Kudal branch was merged with the Mapusa branch

HUMAN RESOURCE

The Human Resource Department plays a strategic role in managing people and the workplace culture and environment. The Bank offers the environment where employees can achieve their full potential, regardless of their background and make a strong contribution to the Bank's long-term sustainable growth.

The new board has taken various initiatives such as organizational restructuring and has also initiated the process of internal promotions at various grades.

The Learning Management (LMS) tool introduced for the employees is an e-learning module which enables them to learn on-line on the varied subjects of banking and keeps them updated on the recent developments in banking and with the Bank's guidelines and circulars on varied subjects.

The Bank proposes to further improve on the system to improve the knowledge and skills of all employees at all levels.

For motivating the workforce, following activities were conducted during the year, viz;

- i) Entries were invited from employees to showcase their creative talent in poems or shayaris and the winners were awarded.
- ii) An Online Interactive lecture on "Health Talk" was conducted on October 22, 2021 by renowned Cardiologist, Dr. Naeem Hasanfatta.
- iii) An Instrumental Music Talent Competition, 'Life with Music' was organised and the winners were awarded.
- iv) A comprehensive training and development programme for Executives, Cluster Heads and Branch Managers was organized in February, 2022 with an aim to formulate a succession plan for overall growth of the Bank and its employees.

The Bank also encourages employees to continually upgrade their knowledge in different fields. During the year under review, 11 employees took initiative in upgrading their academic qualifications. 7 employees attained their post graduation / professional qualification and as many as 4 employees completed various courses conducted by the Indian Institute of Bankers.

During FY 2021-22, the Bank has entered into Memorandum of Settlement with the Union. The relationship between the Management and Union is cordial. The Bank takes on record the efforts made by the employees during the difficult COVID period.

Shri Vishal Rathod, the Bank's Chief Information Officer received the 'Young CIO of the Year - Banking' award at the 3rd Annual Best Technology Excellence Awards, 2022 hosted by QUANTIC.

BRAND BUILDING

The Bank proposes to rebrand its image by the various initiatives in the current Financial Year.

The bank will make its consistent efforts to promote and sustain its brand in the competitive environment through various initiatives. The Bank will reach out to the customers through various modes. 'Customer Day' is proposed to be celebrated at each branch to deepen the customer relationships.

The Bank uses the conventional methods as well as digital promotions to provide an entirely fresh digital experience and follows the best industry practices in terms of banking and technology.

The Quick Mobil application facilitates ease of transactions to the customers and is active in posting advertisement contents to promote the Bank's products.

The Bank has a dynamic website used to canvass its products and services through which it has done a digital and virtual engagement with its customers. The Bank has been able to generate leads through these effective marketing techniques.

The Bank will continue to be a stronger brand for its customers through creativity to deepen the customer relationships.

DEPOSIT INSURANCE

The Bank has been regularly paying premium to Deposit Insurance and Credit Guarantee Corporation (DICGC) covering Bank's deposits. The Bank paid a premium of ₹ 9.82 Cr. during the year.

The insurance cover for depositors is ₹ 5 lac per depositor effective February 4, 2020.

GRIEVANCE REDRESSAL UNIT

For an efficient and prompt redressal of customer grievances and for effective customer service, the Bank has in place a Grievance Redressal Unit (GRU) headed by the Principal Nodal Officer of the Bank. The GRU addresses the complaints received through various sources including Banking Ombudsman and resolves them promptly.

The Reserve Bank of India has introduced a digitized Complaint Management System (CMS) to process complaints received by Ombudsman (BO) as well as Consumer Education and Protection Cells. Members of public can access the CMS portal at RBI's website to lodge their complaints against any of the entities regulated by RBI (All banks, NBFCs, etc.)

The Bank has a Customer Care Unit which runs 24X7 to resolve the customer queries over the phone by providing instant solution for better customer service.

MEMBERS' WELFARE

Under the Members' Welfare Scheme, the Bank provides reimbursement of hospital & medical expenses incurred by members for self and spouse and also provides reimbursement of expenses incurred on Medical Checkup as per the eligibility prescribed. The Bank also felicitates the meritorious wards of the members by recognizing their achievements in academics and sports. The details of benefits available to the members under the Welfare Fund Scheme are available on the link <https://www.nkgsb-bank.com/welfare-fund-scheme.php>

During the year under review, 29 wards of members were felicitated for their achievement in academics & sports.

17 members have availed the benefits of the Members' Welfare scheme for reimbursement of hospitalization expenses and 32 members availed the facility of reimbursement of expenses for medical check-up.

ELECTIONS TO THE BOARD OF DIRECTORS

The Election of the Board of Directors for the next term of five years i.e. from 2021-22 to 2026-27 was held on February 27, 2022. The results of Election were declared by the Returning Officer in the Special General Body held on March 4, 2022. A new Board was formed and CA Himangee Nadkarni was appointed as the Chairperson and Shri Kiran Annappa Kamath as the Vice Chairman in the Board meeting held on March 4, 2022.

CONSTITUTION OF BOARD OF MANAGEMENT (BOM)

The new Board has constituted Board of Management as per the RBI Guidelines. The members of the BOM have varied range of experience in various fields such as Banking, Legal, Information Technology, business etc. Their experience will help the bank to achieve the desired results.

The composition is as follows:

Sr. No.	Name of the BoM Member	Designation	Internal/ External Member
1.	Shri. Kiran Annappa Kamath	Chairman of the Board of Management	Internal
2.	CA Himangee Chintamani Nadkarni	Member of the Board of Management	Internal
3.	Ms. Mangala Radhakrishna Prabhu	Member of the Board of Management	Internal
4.	Shri. Vaibhav Rajeev Warerkar	Member of the Board of Management	External
5.	Shri. Pravin Sadanand Rege	Member of the Board of Management	External
6.	Ms. Suneeta Sanjiv Thakur	Member of the Board of Management	External

The Board of Management is an advisory body for recommending credit proposals, proposals relating to recovery, various policies and other strategic matters for approval of the Board and its Committees as per RBI guidelines.

MANAGEMENT

1. Shri Uday Shetye, Managing Director of the Bank has resigned on 29th April 2022.
2. Since the appointment of new Managing Director will require time, it was decided that in the interim period Shri Diwakar Kamath, Senior General Manager, be asked to take up the charge of Managing Director on temporary basis, after relieving of Shri Uday Shetye.

OBITUARY

The Board of Directors expresses their profound grief at the sad demise of :

- i) Shri N. K. Fovkar, Former Director (1995-2022) and Former Vice Chairman (2003-2006)
- ii) Ms. Bhakti Parab, Staff
- iii) Mr. Sandeep Kodag, Staff

The Board pays homage to the departed souls of shareholders who have passed away during the year.

ACKNOWLEDGEMENT

The Bank expresses deep gratitude to our members, customers, staff members, well wishers, patrons and various institutions, officials and dignitaries for their co-operation and support, (particularly during the Covid-19 pandemic), guidance and advice from time to time. To mention specially,

- Chief General Managers, General Managers and other Officials of Reserve Bank of India
- Central Registrar of Co-operative Societies, New Delhi
- Commissioner of Co-operation of Maharashtra State, Divisional Jt. Registrar & other officials of Co-op. Department at Pune & Mumbai
- President of Co-op. Bank's Employees Union
- M/s. M. P. Chitale & Co., Chartered Accountants, Statutory Auditors
- Internal Auditors, Concurrent Auditors and Stock Auditors
- College of Agricultural Banking, Pune
- National Institute of Bank Management, Pune
- Indian Banks' Association, Mumbai
- National Federation of Urban Banks & Credit Societies Ltd., New Delhi
- Maharashtra State Co-op. Banks' Federation
- Maharashtra State Co-op. Banks' Association, Mumbai
- Brihan Mumbai Co-op. Banks' Association, Mumbai
- Legal Advisors, Consulting Architects, Engineers and Contractors
- Press, T.V. and other Media, Artists and Printers
- All those inadvertently missed, who helped us directly or indirectly

For and on behalf of the Board,

PLACE : MUMBAI
DATE : 28th July, 2022

CA HIMANGEE NADKARNI
CHAIRPERSON

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
NKGSB Co-op. Bank Ltd.,
Mumbai.

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of NKGSB Co-Operative Bank Ltd. (hereinafter referred to as "the Bank"), which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss Account and the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002 and the Rules made thereunder, the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Cooperative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Bank as at March 31, 2022 and its profit and its cash flows for the financial year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of Banking Regulations Act, 1949 and the rules made thereunder and under the provisions of the Multi State Cooperative Societies Act, 2002 and the rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

The Bank's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report including other explanatory information, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge

obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report including other explanatory information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Bank's Board of Directors and its management are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the accounting standards issued by the ICAI and provisions of the Banking Regulations Act, 1949, the circulars and guidelines issued by the Reserve Bank of India and the guidelines issued by the Central Registrar of Co-operative Societies, the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002 from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the aforementioned Acts for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ii. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial statements of the Bank for the previous year ended March 31, 2021 were audited by the predecessor auditors. The auditors have expressed unmodified opinion vide their report dated July 05, 2021 on such financial statements. Accordingly, we do not express any opinion on the same. Our opinion is not modified on this matter.

Report on Other Legal and Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
2. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found 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 / offices;
 - c. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, agree with the books of account and the returns;
 - d. The accounting standards adopted by the Bank are consistent with those laid down by accounting

principles generally accepted in India so far as applicable to Banks;

- e. In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the realization of money due to the Bank.

3. As required by the Rule 27 (3) of the Multi State Co-operative Societies Rules, 2002, we report on the matters specified in clauses (a) to (f) of the said Rule to the extent applicable to the Bank as under:

- a. We have not come across any transactions which appear to be contrary to the provisions of the Multi-State Co-operative Societies Act, 2002, the rules or the bye-laws of the Bank.
- b. We have not come across any material or significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India.
- c. Based on our examination of the books of account and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful or recovery are detailed below :

Category	Principal Outstanding on 31-03-2022 (₹ In Lacs)
Doubtful Assets	29,613.44
Loss Assets	400.00

- d. As per the information provided to us and to the best of our knowledge, no credit facilities have been sanctioned by the Bank to the members of the Board or their relatives;
- e. We have generally not come across any violations of guidelines, conditions etc. issued by the Reserve Bank of India.
- f. To the best of our knowledge, no other matters have been specified by the Central Registrar, which require reporting under this Rule.

For M. P. Chitale & Co.
Chartered Accountants
ICAI FRN 101851W

Ashutosh Pednekar
Partner
ICAI M. No. 041037
UDIN : 22041037 ALFHDA5645
Place : Mumbai
Date : June 18, 2022

TABLE NO. 1

Distribution of Shareholders as on March 31, 2022

No. of Shares Held	No. of Members	%
50 to 100	25,807	43.99
101 to 500	15,702	26.76
501 to 5000	14,192	24.19
5001 and Above	2,968	5.06
TOTAL	58,669	100.00

TABLE NO. 2

Distribution of Deposit Accounts as on March 31, 2022

(₹ In Cr.)

Amount	No. of Accounts	Amount of Deposits	%
Upto Rs. 10,000	2,89,012	58.91	0.85
Rs. 10,001 to Rs. 50,000	1,52,706	427.11	6.12
Rs. 50,001 to Rs. 1,00,000	93,771	710.45	10.17
Rs. 1,00,001 to Rs. 2,00,000	70,411	1,003.59	14.37
Rs. 2,00,001 to Rs. 10,00,000	59,597	2,458.81	35.21
Rs. 10,00,001 and Above	8,090	2,323.50	33.28
TOTAL	6,73,587	6,982.37	100.00

TABLE NO. 3

Distribution of Advances as on March 31, 2022

(₹ In Cr.)

Amount	No. of Accounts	Balance O/s	%
Upto Rs. 25,000	1,365	0.60	0.01
Rs. 25,001 to Rs. 1,00,000	1,595	9.61	0.24
Rs. 1,00,001 to Rs. 2,00,000	1,513	22.41	0.55
Rs. 2,00,001 to Rs. 10,00,000	6,186	314.11	7.77
Rs. 10,00,001 to Rs. 25,00,000	3,921	640.67	15.86
Rs. 25,00,001 to Rs. 50,00,000	1,868	645.49	15.97
Rs. 50,00,001 and Above	1,248	2,409.19	59.60
TOTAL	17,696	4,042.08	100.00



Balance Sheet

(₹ in Lacs)

CAPITAL AND LIABILITIES		Schedule	As at 31-Mar-22	As at 31-Mar-21
I	SHARE CAPITAL	1	9,106	9,677
II	RESERVE FUND AND OTHER RESERVES	2	76,617	72,472
III	DEPOSITS	3	6,98,237	6,99,407
IV	BORROWINGS	4	11,856	21,434
V	BILLS FOR COLLECTION BEING BILLS RECEIVABLE (As per Contra)		5,169	6,899
VI	OVERDUE INTEREST RESERVE ON LOANS AND ADVANCES (As per Contra)		15,522	10,510
VII	INTEREST PAYABLE		1,842	1,312
VIII	OTHER LIABILITIES	5	5,691	3,675
IX	SETTLEMENT CREDIT ACCOUNT (As per Contra) (Refer Schedule 16, Note no. 4)		94	98
X	PROFIT & LOSS ACCOUNT		4	2
GRAND TOTAL			8,24,138	8,25,486
CONTINGENT LIABILITIES		14	61,609	50,648
Significant Accounting Policies		15		
Notes to Accounts		16		
Schedules referred to above form an integral part of Balance Sheet				

As per our report of even date attached
For and on behalf of
M. P. CHITALE & CO
Chartered Accountants,
Firm Regn. No.: 101851W
sd/-
ASHUTOSH PEDNEKAR
PARTNER (MEMBERSHIP NO. 041037)
Mumbai, 18th June, 2022

as at 31st March, 2022

(₹ in Lacs)

PROPERTY AND ASSETS		Schedule	As at 31-Mar-22	As at 31-Mar-21
I	CASH	6	37,687	35,098
II	BALANCES WITH OTHER BANKS	7	1,12,874	1,05,794
III	MONEY AT CALL, SHORT NOTICE (LAF, REVERSE REPO & TREPS)	8	6,499	3,500
IV	INVESTMENTS	9	1,97,225	1,92,369
V	ADVANCES	10	4,04,208	4,27,023
VI	BILLS RECEIVABLE BEING BILLS FOR COLLECTION (As per Contra)		5,169	6,899
VII	INTEREST RECEIVABLE			
	a) On Investments & Earmarked Funds	11	6,238	5,793
	b) On Staff Loans		1,307	1,170
	c) On Loans and Advances		15,522	10,510
	(As per Contra)			
VIII	FIXED ASSETS	12	25,907	26,364
	Capital Work in Progress (Incl. Intangible Assets)		452	214
IX	OTHER ASSETS	13	8,332	8,963
X	DEFERRED TAX ASSET (NET) (Refer Schedule 16, Note no. 14)		2,624	1,691
XI	SETTLEMENT DEBIT ACCOUNT (As per Contra) (Refer Schedule 16, Note no. 4)		94	98
GRAND TOTAL			8,24,138	8,25,486

HIMANGEE NADKARNI
Chairperson

KIRAN KAMATH
Vice - Chairman

UDAY SHETYE
Managing Director

PRANALI DHARADHAR
Chief Financial Officer

MANGALA PRABHU
Director

SHANTESH WARTY
Director

NIKITA RANE
Finance Head

Mumbai, 18th June, 2022

Profit and Loss Account

(₹ in Lacs)

EXPENDITURE	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Interest on Deposits	33,884	43,559
Interest on Borrowings	1,112	1,904
Staff Salaries, Allowances and Benefits	10,226	8,704
Rent, Rates, Taxes, Service Charges, Insurance and Electricity	2,780	2,870
Legal and Professional Charges	204	191
Postage, Telegrams and Telephone Charges	316	348
Travelling, Lodging and Conveyance	48	42
Audit Fees	103	123
Repairs and Maintenance	986	935
Depreciation on Fixed Assets	1,429	1,357
Amortisation of Software	322	244
Loss on Sale of Assets	-	4
Amortisation on Securities & ARC	507	640
Printing and Stationery	60	56
Advertisement	52	54
Bad Debts Written Off	-	1,070
Sundry Expenses	2,040	1,995
OPERATING PROFIT (c/f)	7,261	7,000
	61,330	71,096
Provisions and Contingencies:		
A) Bad and Doubtful Debts Reserve	3,800	3,520
B) Contingent Reserve against Standard Assets	-	-
C) Provision on Moratorium Advances	-	47
D) Provision for Restructured Assets	794	787
E) Interest Transferred to Leave Encashment Fund	116	109
F) Provision for IDR	-	-
G) Provision for Election Fund	74	8
Profit Before Tax (c/f)	2,477	2,529
	7,261	7,000
Provision for Taxes :		
Current Tax	1,683	1,235
Deferred Tax	(933)	(185)
Net Profit for the year	1,727	1,479
Total	2,477	2,529

As per our report of even date attached

For and on behalf of

M. P. CHITALE & CO

Chartered Accountants,

Firm Regn. No.: 101851W

sd/-

ASHUTOSH PEDNEKAR**PARTNER (MEMBERSHIP NO. 041037)**Mumbai, 18th June, 2022

for the year ended 31st March, 2022

(₹ in Lacs)

INCOME	Year Ended 31-Mar-22	Year Ended 31-Mar-21
Interest and Discount		
a) Interest on Advances	35,688	43,734
b) Income from Investments	13,919	15,901
c) Interest on Deposits with Banks	5,570	3,303
Commission, Exchange & Brokerage	2,836	2,363
Bad Debts Provision Reversed	-	1,070
Bad Debt of Earlier year Written off now recovered	373	32
Profit on Sale of Investments (including Mutual Funds)	2,117	4,104
Profit on Forex Transactions	187	135
Profit on Sale of Fixed Assets	15	-
Profit on Sale of Assets - ARC (Refer Note No.6 of Schedule 16)	307	-
Rent on Safe Deposit Lockers	298	291
Miscellaneous Income	20	163
	61,330	71,096
OPERATING PROFIT (b/f)	7,261	7,000
	7,261	7,000
Profit Before Tax (b/f)	2,477	2,529
	2,477	2,529
Total	2,477	2,529

HIMANGEE NADKARNI
Chairperson

KIRAN KAMATH
Vice - Chairman

UDAY SHETYE
Managing Director

PRANALI DHARADHAR
Chief Financial Officer

MANGALA PRABHU
Director

SHANTESH WARTY
Director

NIKITA RANE
Finance Head

Mumbai, 18th June, 2022

Profit and Loss Appropriation Account

(₹ in Lacs)

EXPENDITURE	Year ended 31-Mar-22	Year ended 31-Mar-21
Appropriations subject to Approval in AGM		
A) Statutory Appropriations :-		
1 Statutory Reserve Fund (25% of Net Profit)	432	370
2 Contingency Reserve Fund (10% of Net Profit)	173	148
3 Education Fund (1% of Net Profit)	17	15
B) Other Appropriations :-		
1 General Reserve	90	723
2 Ex-Gratia to Staff	490	460
3 Special Reserve U/s 36 (1) (viii) of I.T. Act, 1961	256	213
4 Staff Welfare Fund	-	93
5 Members' Welfare Fund	-	20
6 Proposed Dividend @ 7% p.a. (pro-rata) Equity Shares	562	-
7 Proposed Dividend @ 7% p.a. (pro-rata) Preference Shares	96	-
8 Investment Fluctuation Reserve	200	-
9 Donation Fund	6	6
	2,322	2,048
PROFIT CARRIED TO BALANCE SHEET	4	2
TOTAL	2,326	2,050

As per our report of even date attached
For and on behalf of
M. P. CHITALE & CO
Chartered Accountants,
Firm Regn. No.: 101851W
sd/-
ASHUTOSH PEDNEKAR
PARTNER (MEMBERSHIP NO. 041037)
Mumbai, 18th June, 2022

(₹ in Lacs)

HIMANGEE NADKARNI
Chairperson

KIRAN KAMATH
Vice - Chairman

UDAY SHETYE
Managing Director

PRANALI DHARADHAR
Chief Financial Officer

Mumbai, 18th June, 2022

Schedules

(₹ in Lacs)

	As at 31-Mar-22	As at 31-Mar-21
Schedule - 1		
Share Capital		
Authorised Equity Share Capital	20,000	20,000
20,00,00,000 shares of Rs. 10/- each		
I Issued Subscribed and Paid up Equity Capital		
7,74,19,436 shares of Rs. 10/- each		
(P. Y. 8,31,28,647 shares) of which :-		
Individuals	5,838	6,308
Co-op Institutions	-	-
Others	1,904	2,005
TOTAL	7,742	8,313
II Perpetual Non Cumulative Preference Share (PNCPS) Capital		
Issued Subscribed and Paid up Preference Share Capital		
1,36,44,000 shares of Rs. 10/- each		
(P. Y. 1,36,44,000 shares)	1,364	1,364
TOTAL CAPITAL (I+II)	9,106	9,677
Schedule - 2		
RESERVE FUND AND OTHER RESERVES		
I Reserves as per Multi-State Co-op.Soc.Act, 2002.		
(i) Statutory Reserve Fund	15,000	14,509
(ii) Contingency Reserve Fund	5,428	5,255
(iii) Donation Fund	16	11
	20,444	19,775
II Reserves as per RBI guidelines		
(i) Investment Fluctuation Reserve	1,433	1,233
(ii) Contingent Reserve against Standard Assets	2,189	2,189
(iii) Bad and Doubtful Debts Reserve	18,071	14,271
(iv) Provision for Restructured Advances	1,631	837
(v) General Reserve (Refer Schedule 16, Note no. 32)	162	768
(vi) Building Fund	8,702	8,702
	32,188	28,000
III Other Funds as per Bye Laws		
(i) Election Fund	20	39
(ii) Members' Welfare Fund	270	273
	290	312

Schedules

(₹ in Lacs)

	As at 31-Mar-22	As at 31-Mar-21
IV Others		
(i) Special Reserve U/s 36(1) (viii) of I.T. Act, 1961	2,980	2,724
(ii) Capital Reserve	68	68
(iii) Revaluation Reserve	16,771	17,339
(iv) Deferred Tax Reserve	292	292
(v) ARC Reserve Account	1,740	2,047
	21,851	22,470
V Funds for the benefit of staff		
(i) Staff Welfare Fund	217	371
(ii) Staff Leave Encashment Fund	1,627	1,544
	1,844	1,915
TOTAL RESERVES (I+II+III+IV+V)	76,617	72,472

Schedule - 3

Deposits

I Term Deposits		
(i) Individuals & Others	4,39,416	4,54,107
(ii) Societies	61,218	62,545
II Savings Deposits		
(i) Individuals & Others	1,51,955	1,43,498
(ii) Societies	9,692	9,015
III Current Deposits		
(i) Individuals & Others	34,501	28,504
(ii) Societies	655	535
IV Matured Deposits	800	1,203
Total (I+II+III+IV)	6,98,237	6,99,407
(Includes amt of Rs. 9,557 lacs (P.Y. Rs. 8,827 lacs) collateralised towards LCs / Guarantees. Also an amount of Rs. 39,600 lacs (P.Y. Rs. 35,562 lacs) is lien marked against overdraft / loan against FDs.)		

Schedules

(₹ in Lacs)

	As at 31-Mar-22	As at 31-Mar-21
Schedule - 4		
Borrowings		
I Long Term Subordinated Deposits		
Series II		
Tenure of 7 years @ 9.25% p.a.	-	4,178
II Long Term Subordinated Deposits		
Series III		
Tenure of 5 years @ 8.50% p.a.	-	2,854
Tenure of 7 years @ 8.75% p.a.	-	2,546
III Long Term Subordinated Deposits		
Series IV		
Tenure of 5 years @ 8.75% p.a.	1,556	1,556
IV REPO (LAF)	10,300	10,300
Total (I+II+III+IV)	11,856	21,434
Schedule - 5		
Other Liabilities		
(i) Payorders Issued / Draft Payable	1,507	1,489
(ii) Proposed Dividend (Equity + PNCPS)	658	-
(iii) Ex-gratia for Staff	491	460
(iv) T.D.S. on F.D.R. Interest	333	65
(v) Advance Interest on Bill Discounting	58	143
(vi) Unclaimed Dividend	776	130
(vii) Sundry Deposits	103	35
(viii) Others	1,765	1,353
Total (i+ii+iii+iv+v+vi+vii+viii)	5,691	3,675
Schedule - 6		
Cash		
(i) Cash in Hand	4,199	4,152
(ii) Balances with Reserve Bank of India	33,452	30,919
(iii) Balances with State Bank of India, State Co-operative Banks & District Co-operative Banks	36	27
Total (i+ii+iii)	37,687	35,098

Schedules

(₹ in Lacs)

	As at 31-Mar-22	As at 31-Mar-21
Schedule - 7		
Balances with other Banks		
I Current Deposits with Banks	6,738	4,800
II Fixed Deposits with Banks		
(a) Reserve Fund Investment	20,371	2,933
(b) Investment against Staff Welfare Funds	388	352
(c) Investment against Member Welfare Funds	315	279
(d) Other Fixed Deposit Receipts	85,062	97,430
Total (a+b+c+d)	1,06,136	1,00,994
(Other Fixed Deposit Receipts includes Rs. 8,034 lacs placed with other Banks as margin (P.Y. Rs. 3,596 lacs))		
Total (I+II)	1,12,874	1,05,794
Schedule - 8		
MONEY AT CALL, SHORT NOTICE (LAF, REVERSE REPO & TREPS)		
(i) Money at Call & Short Notice	-	-
(ii) Reverse Repo	5,000	3,500
(iii) TREPS	1,499	-
Total (i+ii+iii)	6,499	3,500
Schedule - 9		
Investments		
(i) Government Securities	1,83,878	1,64,128
(ii) Government Securities (earmarked for Reserve Fund Investment)	-	16,756
(iii) Bonds & NCDs	6,272	3,762
(iv) Other Investments	25	25
(v) Security Receipts (ARC)	7,050	7,698
Total (i+ii+iii+iv+v)	1,97,225	1,92,369
Schedule - 10		
Advances		
I Short Term Loans, Cash Credit, Bills Discounted and Purchased	1,34,645	1,42,311
Of which secured against:		
(i) Govt. and Other Approved Securities	18	72
(ii) Other Tangible Securities	1,34,424	1,42,099
(iii) Unsecured - Personal /Surety Loans	203	140
(Amount due from individuals - Rs.14,690 Lacs (P.Y. Rs. 18,780 Lacs), amount overdue Rs. 22,132 Lacs (P.Y. Rs. 24,334 Lacs) , considered Bad & Doubtful of recovery Rs. 10,749 Lacs (P.Y. Rs. 11,169 Lacs) fully provided as per RBI Norms)		

Schedules

(₹ in Lacs)

	As at 31-Mar-22	As at 31-Mar-21
II Medium Term Loans :	8,502	8,489
Of which secured against:		
(i) Govt. and Other Approved Securities	-	-
(ii) Other Tangible Securities	8,387	8,387
(iii) Unsecured - Personal /Surety Loans	115	102
(Amount due from individuals - Rs. 1,624 Lacs (P.Y. Rs. 1,439 Lacs), amount overdue Rs. 416 Lacs (P.Y. Rs. 1,413 Lacs), considered Bad & Doubtful of recovery Rs. 249 Lacs (P.Y. Rs. 1,037 Lacs) fully provided as per RBI Norms)		
III Long Term Loans :	2,61,061	2,76,223
Of which secured against:		
(i) Govt. and Other Approved Securities	19	34
(ii) Other Tangible Securities	2,56,322	2,71,678
(iii) Unsecured - Personal /Surety Loans	4,720	4,511
(Amount due from individuals - Rs. 1,69,475 Lacs (P.Y. Rs.1,86,220 Lacs), amount overdue Rs.16,187 Lacs (P.Y. Rs. 12,335 Lacs) , considered Bad & Doubtful of recovery Rs. 14,641 (P.Y. Rs.14,733 Lacs) fully provided as per RBI Norms)		
Total (i+ii+iii)	4,04,208	4,27,023

Schedule - 11

Interest Receivable

(i) On Investments	5,822	5,291
(ii) On Investments on Reserve Funds	355	466
(iii) On Investments against Staff Welfare Fund	37	21
(iv) On Investments against Member Welfare Fund	24	15
Total (i+ii+iii+iv)	6,238	5,793

Schedule - 12

Fixed Assets

I Premises (Including Land)		
Opening Balance as on April, 1	32,191	32,180
Add: Additions during the year (Includes Leasehold Improvements)	1	19
Less: Deletions during the year	(20)	(8)
	32,172	32,191
Less: Depreciation upto last year	8,198	7,406
Depreciation for the current year	783	799
Depreciation on assets deducted	(12)	(7)
	8,969	8,198
Sub-Total (I)	23,203	23,993

Schedules

(₹ in Lacs)

	As at 31-Mar-22	As at 31-Mar-21
II Furniture and Fixtures		
Original Cost as on April, 1	3,265	3,268
Add: Additions during the year	6	28
Less: Deletions during the year	(82)	(31)
	3,189	3,265
Less: Depreciation upto last year	2,612	2,395
Depreciation for the current year	201	232
Depreciation on assets deducted	(75)	(15)
	2,738	2,612
Sub-Total (II)	451	653
III Other Fixed Assets		
Original Cost as on April, 1	4,564	4,125
Add: Additions during the year	1,150	963
Less: Deletions during the year	(514)	(524)
	5,200	4,564
Less: Depreciation upto last year	3,405	3,589
Depreciation for the current year	445	326
Depreciation on assets deducted	(489)	(510)
	3,361	3,405
Sub-Total (III)	1,839	1,159
IV Intangible Assets (Software)	414	559
Total Fixed Assets (I+II+III+IV)	25,907	26,364

Schedule - 13

Other Assets

(i) Premium paid on Investment (Net of Amortisation)	1,970	2,701
(ii) Earmarked fund against Staff Leave Encashment Fund	1,828	1,765
(iii) Lease & Security Deposits	869	881
(iv) CCIL & CBLO Segment Cash Margins	165	315
(v) Advance Income Tax (Net)	2,171	2,083
(vi) Prepaid Expenses	117	81
(vii) Deposit with CCIL for Trade Finance	227	219
(viii) Others	985	918
Total (i+ii+iii+iv+v+vi+vii+viii)	8,332	8,963

Schedules

(₹ in Lacs)

	As at 31-Mar-22	As at 31-Mar-21
Schedule - 14		
Contingent Liabilities		
(i) Forward Contracts Purchase	18,176	11,411
(ii) Forward Contract Sale	18,148	11,863
(iii) Guarantees *	17,174	16,485
(iv) Letter of Credit **	4,549	7,207
(v) DEAF Account	1,722	1,377
(vi) Income Tax	1,581	2,046
(vii) Service Tax / GST	68	68
(viii) Other Legal Cases	191	191
Total (i+ii+iii+iv+v+vi+vii+viii)	61,609	50,648

* These amounts are collateralised by Fixed Deposits,
Counter Guarantees and secured charges of
Rs. 9,557 Lacs (P.Y. Rs. 8,827 Lacs)

** These amounts includes Expired LCs of Rs. NIL
(P.Y. Rs. 459 Lacs) Guarantees of
Rs. 816 Lacs, (P.Y. Rs. 1,325 Lacs)
which have not been cancelled being Original LC's /
Govt Guarantees / BG's not being received back.

ANNEXURE 'I'

NAME OF BANK	:	NKGSB CO-OPERATIVE BANK LTD.
REGISTERED OFFICE ADDRESS	:	'LAXMI SADAN', 361, V. P. ROAD, GIRGAUM, MUMBAI 400 004.
DATE OF REGISTRATION	:	SEPTEMBER 26, 1917
NO. & DATE OF RBI LICENSE	:	UBD MH 493 P, DT. JULY 26, 1986
AREA OF OPERATION	:	STATES OF MAHARASHTRA, KARNATAKA, GUJARAT, GOA, MADHYA PRADESH AND UNION TERRITORY OF DAMAN, DIU, DADRA & NAGAR HAVELI.

(₹ in Cr.)

ITEMS	AS ON MARCH 31, 2022
No. of Branches (including Head Office)	105
Membership	
No of Regular Members	58,669
No of Nominal Members	14,889
Paid up Share Capital	₹ 91.06
Total Reserve Fund	₹ 766.17
Deposits :	
Current	₹ 359.56
Savings	₹ 1,616.47
Term	₹ 5,006.34
Total	₹ 6,982.37
Advances :	
Secured	₹ 3,991.70
Unsecured	₹ 50.38
Total	₹ 4,042.08
Total % of Priority Sector	55.63%
Total % of Weaker Section	7.38%
Overdues	₹ 387.35
Overdue Percentage	9.58%
Borrowings	₹ 118.56
Investments	₹ 3,098.60
Profit for the year	₹ 17.27
Working Capital	₹ 7,758.57
Total Staff	1017

Cash Flow For The Year Ended 31st March, 2022

(₹ in Lacs)

Particulars	2021-22	2020-21
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit and Loss Account	1,727	1,479
Add: Previous year excess provision written back	597	569
Add: Opening balance as per Profit & Loss Account	2	2
Add: Investment Fluctuation Reserve Reversal	-	-
Profit Available for Appropriations	2,326	2,050
Less : Appropriations	2,322	2,048
Net Profit as per Balance Sheet	4	2
Add:		
Depreciation On Assets	861	790
Deferred Tax	(933)	(185)
Current Tax	1,683	1,235
Bad Debts Written Off	-	1,070
Premium on Securities Amortised	375	640
Amortisation of Software	322	244
	2,308	3,794
Add:		
Loss / (Profit) on Sale of Assets	(15)	4
	(15)	4
Less :		
BDDR written back	-	(1,070)
	-	(1,070)
Adjustments for:		
(Increase)/ Decrease in Investments	(21,611)	28,149
(Increase)/ Decrease in Other Investments	26,632	(63,074)
(Increase)/ Decrease in Advances	22,814	63,329
(Increase)/ Decrease in Interest receivable and OIR	(5,593)	973
(Increase)/ Decrease in Other Assets	(1,664)	(1,099)
Increase/(Decrease)in Funds	5,311	4,914
Increase/(Decrease)in Deposits	(1,169)	(88,218)
Increase/ (Decrease) in Interest Payable	529	(82)
Increase /(Decrease) in Other Liabilities	6,412	(2,294)
	31,661	(57,402)
Net Cash Generated from Operating Activities (A)	33,958	(54,672)

Cash Flow For The Year Ended 31st March, 2022

(₹ in Lacs)

Particulars	2021-22	2020-21
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,156)	(1,010)
Payment for Software	(177)	(212)
Sale Proceeds of Fixed Assets	53	26
Net Cash Generated from Investing Activities (B)	(1,280)	(1,196)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Equity Share Capital	(552)	(353)
Increase in Preference Share Capital	-	-
Increase in Borrowings (including Repo)	(9,579)	(4,157)
Dividend Paid	(2)	(2)
Net Cash generated from Financing Activities (C)	(10,133)	(4,512)
Net increase in Cash & Cash Equivalents (A+B+C)	22,545	(60,380)
Cash & Cash Equivalents at the beginning of the year	60,484	1,20,864
Cash & Cash Equivalents at the end of the year	83,029	60,484
Cash & Cash equivalents		
Cash in hand & Balances with Notified Banks	37,687	35,098
Balances with Other Banks	38,843	21,886
Money at Call, Short Notice (LAF, Reverse REPO & TREPS)	6,499	3,500
	83,029	60,484

As per our report of even date attached
For and on behalf of
M. P. CHITALE & CO
Chartered Accountants,
Firm Regn. No.: 101851W
sd/-

ASHUTOSH PEDNEKAR
PARTNER (MEMBERSHIP NO. 041037)

Mumbai, 18th June, 2022

HIMANGEE NADKARNI
Chairperson

KIRAN KAMATH
Vice - Chairman

UDAY SHETYE
Managing Director

PRANALI DHARADHAR
Chief Financial Officer

MANGALA PRABHU
Director

SHANTESH WARTY
Director

NIKITA RANE
Finance Head

Mumbai, 18th June, 2022

Schedule 15:-**SIGNIFICANT ACCOUNTING POLICIES:-****1) ACCOUNTING CONVENTION :-**

The Financial Statements are prepared in accordance with generally accepted accounting principles and practices including going concern and historical cost and as per Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI) to the extent applicable. The Bank has prepared these Financial Statements as per the Third Schedule of the Banking Regulation Act, 1949 as substituted by clause (zi) of Section 56 of the said Act and disclosures as per the Master Direction of Reserve Bank of India (Financial Statements - Presentation and Disclosures), dated 30th August 2021 (Amended on 15th November 2021).

2) MONEY AT CALL & SHORT NOTICE :-

Amount invested in Tri-party Repo (Dealing) System (TREPS) / Liquidity Adjustment Facility (LAF) / CALL and Reverse Repo are disclosed under the head 'Money at call and Short Notice'.

3) INVESTMENTS :-

Investments are classified under the following heads as required under RBI Master Circular DCBR. BPD (PCB). MC.No.4/16.20.000/2015-16 dated July 1, 2015 as amended by circular dated 20th September 2021 – Government Securities, Bonds / NCDs, Shares in Co-operative Institutions/Other Institutions, Security Receipts (ARC), Mutual Funds and other Investments.

3.1 Classification

In accordance with guidelines issued by RBI, the Bank classifies its investment portfolio into the following three categories:

- i) 'Held to Maturity' – Securities acquired by the Bank with the intention to hold till maturity.
- ii) 'Held for Trading' – Securities acquired by the Bank with the intention to trade.
- iii) 'Available for Sale' – Securities which do not fall within the above two categories are classified as 'Available for Sale'.

3.2 Valuation and Accounting of Investments

- a) Held to Maturity – These investments are carried at their acquisition cost less amortisation. Any premium on acquisition is amortised over the period of remaining to maturity. For any security acquired at discount to the face value, the discount earned on maturity/sale is recognised only at the time of redemption/sale.
- b) Investments under AFS and HFT categories are valued scrip-wise at lower of Book Value and Market Value and depreciation/appreciation is aggregated for each classification. Net Depreciation, if any, is provided for, while net appreciation, if any, is ignored. Net Depreciation if any, for the year under these categories is charged to the Profit and Loss Account.
- c) Bank follows the settlement date method of accounting for Government of India and State Government securities in accordance with RBI guidelines.
- d) Reclassification of investments from one category to another, is done in accordance with RBI guidelines and any such transfer is accounted for at the acquisition cost/book value/market value, whichever is lower, as at the date of transfer. Depreciation, if any, on such transfer is fully provided for.
- e) Treasury Bills under all categories/classifications are valued at carrying cost.
- f) Units of Mutual Fund are valued at lower of Cost or Net Asset Value.
- g) Shares of Co-operative Institutions/Other Institutions are valued at cost unless there is a diminution in the value thereof in which case the diminution is fully provided for.
- h) Market Value of Debt Securities, Debentures & Bonds are determined in terms of Yield To Maturity (YTM) method indicated by Fixed Income Money Market and Derivatives Association of India (FIMMDA).
- i) Profit on redemption of Investments under "HTM" category is included in profit on sale of Investments and the said amount is transferred to Investment Fluctuation Reserve by way of appropriation.
- j) Broken period Interest, Brokerage, Commission paid if any, in respect of investments purchased is treated as an item of expenditure under the Profit and Loss Account.
- k) RBI Master Directions on Transfer of Loan Exposures dated September 24, 2021 requires in case of investments in Security Receipts (SRs) which are more than 10 percent of all the SRs by the Bank, provision for depreciation in value to be additionally subject to a floor of face value of the SRs reduced by the provisioning rate as applicable to the underlying loans, had the loans continued in the books of the transferor. The Bank will give effect to this circular for investments in security receipts acquired after September 24, 2021. Investments

in Security Receipts (SR) initially issued by Asset Reconstruction Companies (ARCs) are valued at cost till expiry of 6 months from acquisition date. Subsequently, these are valued at NAV declared by the ARCs from time to time but not later than 6 months from the Balance Sheet Date. Depreciation if any, arising from the valuation thereon is recognized in the Profit and Loss Account. Appreciation, if any is ignored.

l) Accounting for Repo/Reverse Repo transactions [Including transactions under the Liquidity Adjustment Facility (LAF) with the RBI]

The securities sold and purchased under Repo/Reverse Repo are accounted as Collateralized Borrowings and Lending transactions. Securities are transferred as in the case of normal outright sale/purchase transactions and such movements of securities are reflected using Repo/Reverse Repo Accounts and contra entries. The above entries are reversed on the maturity date.

- Costs and revenue are accounted as interest expenditure/income, as the case may be.
- Balance in REPO account is classified under Borrowing and balance in reverse REPO account is classified under Money at Call & Short Notice.
- The accounting and disclosure of LAF is in accordance with the norms stipulated by RBI vide its Circular No. FMRD.DIRD. 10/14.03.002/2015-16 dated 19th May, 2016 and FMOD.MAOG. No.116/01.01.001/2016-17 dated 10th November, 2016.

4) ADVANCES: -

- a) The classification of Advances into Standard, Sub Standard, Doubtful and Loss Assets as well as provisioning on Standard Advances, Restructured Advances and Non Performing Advances is arrived at in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the RBI for Primary UCBs.
- b) The Bank makes provision for diminution in fair value of Restructured Advances along with provision on advances who have availed relief under the Resolution Framework for Covid Related stress as per norms issued by RBI.
- c) Advances against security of Bank's own Fixed Deposits, National Saving Certificates, Life Insurance Corporation Policies, Indira Vikas Patra, Kisan Vikas Patra are considered as Performing Assets in accordance with the guidelines issued by the Reserve Bank of India.
- d) In arriving at the provisioning, for determining the value of securities, the fair market value as per the latest valuation reports, wherever obtained, of the assets mortgaged is considered.
- e) Amount recovered against debts written off in earlier years are recognised in Profit and Loss account.
- f) Overdue Interest Reserve (OIR) represents unrecovered interest on Non Performing Advances, which is correspondingly shown under Interest Receivable as per RBI directives.

5) PROPERTY, PLANT AND EQUIPMENT (PPE)

- a) PPE, other than those that have been revalued, are carried at historical cost less depreciation accumulated thereon.

Cost includes :-

- (i) Incidental stamp duty, registration charges and civil work in case of ownership premises and in case of other fixed assets, amounts incurred to put the asset in a working condition.
- (ii) Leasehold improvement cost.

- b) Depreciation is provided on a straight line basis over the estimated useful life of the asset at the following rates:

Assets	Rate of Depreciation	Period of Depreciation
Land and Building (Including Tenancy Rights)	2.50%	480 months
Furniture and Fixture	10.00%	120 months
Office Machinery (Including Air Conditioner)	15.00%	80 months
Fire Extinguisher, Glow Sign Board & Vehicles	20.00%	60 months
Computer Hardware & Software and UPS/ Batteries (*Finacle Software is depreciated over its estimated useful life of 84 months. Related upgrades to this software / hardware is depreciated over its useful life)	33.33%	36 months
Leasehold Improvements		Equally over the primary period of lease

- c) Assets purchased during the year are depreciated from the completed month of it being put to use.
- d) Assets disposed off during the year are depreciated up to the quarter before the date of disposal.
- e) Depreciation on the revalued portion of assets is included in Depreciation expenses and the same amount is directly reversed from revaluation reserves through the Profit and Loss Appropriation Account. The same is in conformity with revised AS-10.
- f) Fixed Assets which have been fully depreciated but are still in use, are carried in the books at Re. 1/-
- g) Assets individually costing (Basic Amount) less than Rs. 5,000/- is charged to Profit and Loss Account in the year of purchase.

6) RESERVE FUND AND OTHER RESERVES : -

- I) As per the requirement of Multi-State Co-op. Soc. Act, 2002,
 - a) The Statutory Reserve Fund is bifurcated into 2 Categories viz.:
 - i) Statutory Reserve Fund (Comprising 25% of Net Profit).
 - ii) Contingency Reserve Fund (Comprising 10% of Net Profit).
 - b) Co-operative Education Fund maintained by National Co-operative Union of India (Comprising 1% of Net Profit).
- II) Membership entrance fees & Dividend payable remaining unclaimed for over 3 years are taken directly to the Statutory Reserve Fund.

7) CASH FLOW STATEMENT (AS-3) : -

The Cash flows are reported using the indirect method whereby profit before tax is adjusted for effects of transactions of non-cash nature, deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Bank are segregated based on available information.

8) REVENUE RECOGNITION (AS-9) : -

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Bank and the revenue can be reliably measured. Items of income and expenditure are accounted for on accrual basis except the following items:-

- a) Income from non-performing assets is recognised to the extent realised, as per the directives issued by RBI.
- b) Commission, Exchange, Brokerage and Locker Rent are recognized as income upfront on receipt.
- c) Income from Investments is accounted for on accrual basis except dividend on shares of Corporates and Mutual Funds, if any, which is accounted for on cash basis.
- d) Income from distribution of Insurance Products and Mutuals Funds is accrued on the basis of business booked.

9) OTHER EXPENSES : -

Expenses are accounted for on accrual basis except as stated below:

- a) Interest on Matured Fixed Deposits (MFD) where no renewal instructions are obtained from customers is provided at prevailing Savings Bank Deposit Rate.
- b) Ex-gratia given, if any, is accounted as an appropriation at the rates decided by the Management in accordance with provisions of Multi State Co-operative Societies Act, 2002.

10) RECOVERY FROM NPAs :-

Recovery from Non Performing Advances is firstly appropriated as under:-

- a) In case of Loss Assets towards Principal.
- b) In case of Substandard Assets towards Interest.
- c) In case of Doubtful Assets, where there are chances of recovery, appropriation is firstly towards Interest, in other cases towards Principal on a case to case basis with the approval of the Board.

11) FOREIGN EXCHANGE TRANSACTIONS (AS-11) : -

- a) Transactions denominated in foreign currency are accounted for at the rates prevailing on the date of the transaction. Monetary foreign currency Assets and Liabilities reflected in the Balance Sheet on the date are translated at the rates notified by Foreign Exchange Dealers Association of India (FEDAI). The Profit / Loss due to revaluation are recognized in the Profit and Loss Account.

- b) The outstanding spot and forward contracts are revalued at the applicable rates notified by FEDAI. The resulting Profit / Loss is accounted in Profit and Loss Account as per FEDAI / RBI guidelines.
- c) Premium / discount in respect of foreign exchange hedge contracts is amortized over the period of contract.
- d) Contingent Liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

12) ACCOUNTING FOR AMALGAMATION (AS-14) :-

Accounting for Amalgamation in case of Amalgamated Banks with the Bank is carried out as per the amalgamation orders passed by RBI and Other Appropriate Statutory Authorities.

13) EMPLOYEE BENEFITS (AS-15) :-

a) Short-term employee benefits

Short-term employee benefits comprise salaries and other compensations payable for services which the employee has rendered in the period. These are recognized at the undiscounted amount in the Profit & loss account.

b) Gratuity

Retirement Benefit in the form of Gratuity is a Defined Benefit Plan. The Bank has a Gratuity Trust for its Employee under the Group Gratuity cum Life Assurance Scheme managed by Life Insurance Corporation of India (LIC) & HDFC Life. Gratuity is provided for on the basis of Actuarial Valuation done by an Independent Actuary as at the year end, using the Projected Unit Credit Method in accordance with AS-15 on Employee Benefit as issued by ICAI.

c) Compensated Absences (Leave Encashment)

Employee Leave Benefits in the nature of Privilege Leave is a Defined Benefit Plan. Privilege Leave which is en-cashable is provided for on the basis of Actuarial Valuation done by an Independent Actuary as at the year-end using the Projected Unit Credit Method in accordance with the guidelines issued under AS-15 on Employee Benefits as issued by ICAI.

Employees are also entitled to encashment of Sick Leave and Casual Leave as per the agreement with Employee Union.

d) Provident Fund Contribution

Retirement Benefit in the form of Provident Fund is a Defined Contribution Plan and contributions made to the Commissioner of Provident Fund at rates prescribed in the Employees Provident Fund and Misc. Provisions Act, 1952 are accounted for on accrual basis.

e) Superannuation Contribution

Contribution towards superannuation scheme of LIC is accounted for on accrual basis as a Defined Contribution Plan.

14) SEGMENT REPORTING (AS-17) :-

The Business Segment is considered as primary reporting format and the Bank does not have any geographical segment. In accordance with the guidelines issued by RBI, Bank has adopted following Business Segments:

- a) Treasury includes all Investment Portfolio, Profit/Loss on sale of Investments (Bonds and Government Securities) money market operations and foreign exchange transactions including commission based Trade Finance transactions. The expenses of this segment consist of interest expenses on funds borrowed from external / internal sources and depreciation/ amortization of premium on Held to Maturity investments.
- b) Retail Banking includes exposure which fulfil the criteria of orientation, product, granularity and low value of individual exposure including individual housing loans.

- c) Wholesale Banking includes all advances to Trust, Partnership Firm, Companies and Statutory Bodies which are not included under Retail Banking. Further, Wholesale Banking also includes Trade Finance Operations.
- d) Other Banking operations include all other operations not covered above. It primarily covers para banking activities i.e. Ancillary business.
- e) Income and Expenses in relation to the segments are categorised based on the items that are individually identifiable to the segments.
- f) Unallocated expenses include general corporate expenses which are not allocated and specifically identified to any business segment.
- g) Assets and Liabilities that cannot be allocated to specifically identifiable segments are grouped under unallocated assets and liabilities.

15) LEASES (AS-19) :-

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as Operating Leases. Operating Lease payments are recognized as an expense in the Profit and Loss Account during the year as per lease agreement.

16) EARNING PER SHARE (EPS) (AS-20) :-

Basic Earning per Share is calculated by dividing the Net Profit for the period by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares are calculated on monthly basis.

17) CONSOLIDATED FINANCIAL STATEMENTS (AS-21) :-

Since Bank does not have any subsidiary companies/ Co- Operative Societies, the Accounting Standard 21 (AS-21) regarding consolidated financial statements is not applicable to the Bank.

18) DEPOSITS FOR SERVICES :-

Non Refundable Security Deposits for Electricity and Telephone services are written off equally over a period of 5 financial years.

19) INCOME TAX (AS-22):

- a) Income Tax expense comprises of Current Tax and Deferred Tax. Current Tax is provided for and Deferred Tax is accounted for in accordance with the applicable provisions of the Income Tax Act, 1961 and Rules framed there under.
- b) Provision for Current Tax is made on the basis of estimated taxable income for the year arrived at as per the provision of Income Tax Law and applicable Income Computation and Disclosure Standards (ICDS) issued by Central Board of Direct Tax (CBDT).
- c) Deferred Tax is recognised on account of timing differences between the book profits and the taxable profits. The tax effect of timing differences between the book profits and taxable profits measured using the tax rates and tax laws that have been enacted or substantially enacted at the Balance Sheet date are reflected through Deferred Tax Asset (DTA)/Deferred Tax Liability (DTL). DTA is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such DTA can be realised.

20) DISCONTINUING OPERATIONS (AS-24) :-

Principles of recognition and measurements as set out in the Accounting Standards are considered for the purpose of deciding as to when and how to recognise and measure the changes in assets and liabilities and the revenue, expenses, gain, losses and cash flow relating to a discontinuing operations. There were no discontinuing operations as defined in the standard which need to be separately disclosed.

21) INTANGIBLE ASSETS (AS-26):

Cost of Purchase as per agreement value plus all incidental & connected expenses related to the implementation and is depreciated from date of commercial usage over a period of 36 months except for Finacle Software where the amortisation is done as per estimated useful life of the software.

22) IMPAIRMENT OF ASSETS (AS-28) :-

The Bank assesses at each Balance Sheet date whether there is any indication that an Assets may be impaired and provides for impairment loss, if any, in the Profit and Loss Account.

23) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29) :-

a) The Bank makes provisions when it has a present obligation as a result of past event(s), where it is probable that an outflow of resources embodying economic benefit to settle the obligation will be required and a reliable estimate can be made of such an obligation.

The Bank also obtains legal opinions wherever appropriate to substantiate their position.

b) Contingent assets are not recognized in the Financial Statements.

c) Contingent liabilities of the Bank are in respect of guarantees, acceptances and letters of credit with customers under approved limits and the liability thereon is dependent upon terms of contractual obligations, devolvement and raising of demand by the concerned parties. These amounts are partly collateralised by margins / guarantees / secured charges. A disclosure of contingent liability is made when there is a possible obligation, arising from a past event(s), 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 that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of obligation cannot be made.

24) CASH & CASH EQUIVALENTS :-

This includes Cash in hand, Current Account Balances with Banks, Money at Call and Short Notice, LAF, Reverse REPO & TREPS and highly liquid deposits maturing within 90 days.

Schedule No. 16:-**NOTES FORMING PART OF THE ACCOUNTS:****1. Appropriation of Profits:**

The Bank has made the following appropriations of profits for the year ended March 31, 2022 which are subject to shareholders approval in the proposed Annual General Meeting.

Particulars	Amount (₹ in Cr.)
Net Profit for F.Y. 2021-22	17.27
Add: Opening Balance in Profit and Loss Account	0.02
Add: Transfer from Revaluation Reserve and other excess appropriations	5.97
Total Profit available for appropriation	23.26
Appropriations :-	
Statutory Reserve Fund @25% of Net Profit	4.32
Contingency Reserve Fund @10% of Net Profit	1.73
Education Fund @1% of Net Profit	0.17
Investment Fluctuation Reserve	2.00
Donation Fund	0.06
Proposed Dividend @ 7% p.a. (pro-rata) Equity Shares	5.62
Proposed Dividend @ 7% p.a. (pro-rata) Preference Shares	0.96
Special Reserve U/s 36 (1) (viii) of I.T. Act, 1961	2.56
General Reserve	0.90
Ex-Gratia to Staff	4.90
Balance carried forward	0.04
Total	23.26

2. Perpetual Non-Cumulative Preference Shares (PNCPS)

As per approval for Rs.50.00 Cr granted by RBI vide its letter no. DCBS/MRO/BSS I/5911/12.07.163/ 2014-15 dated February 25, 2015 and The Director to Central Registrar of Co-operative Societies vide its letter no. R-11017/6/2004 – L and M (Pt.) dated November 28, 2014, and Board Approval dated September 23, 2014, in the current year, the Bank has not raised any amount by way of Perpetual Non-Cumulative Preference Shares (PNCPS) for raising Tier I Capital thus, cumulatively amounting to Rs. 13.64 Cr as on 31.03.2022.

3. Long Term Subordinated (Tier-II) Deposits (LTD):

In accordance with the RBI Circular No. RBI/2016-17/7 DCBR. BPD. Cir No. 21/09.18.201/2016-17 and with the permission of Joint Secretary and Central Registrar of Co-operative Societies, LTDs were subscribed to in previous years have been shown under the head "Borrowings" in the Financial Statements.

The Balance in LTD as at 31st March, 2022 is Rs. 15.56 Cr (LTD Series IV).

The amount of LTD Series IV after applying relevant discounting factors is included in the Tier-II capital funds of the Bank for Capital Adequacy purpose as per RBI Guidelines.

During the current year LTD Series III - 60 months amounting to Rs. 28.54 Cr were redeemed on maturity. Further, the Bank has repaid LTD Series III - 84 months amounting to Rs. 25.46 Cr and LTD Series II - 84 months amounting to Rs. 41.78 Cr by way of exercising the Call Option after obtaining prior approval from RBI. Total redemption of LTD Series during F.Y. 2021-22 was Rs. 95.78 Cr.

4. Settlement Credit/Debit Account:

Settlement Debit and Credit Accounts (Contra) represents mirror impact of the cost of acquisition of Shree Shahu Co-operative Bank Ltd. (SSCBL) and the entries pertaining to the Gains / Losses incurred post-merger on Assets and Liabilities taken over. Merger was done on 01.08.2008, as per merger order U/s 110-A of Maharashtra Co-operative Societies Act, 1960.

5. Write offs:

During the year, the Bank has not written off any account (P.Y. Rs. 10.70 Cr) towards bad debts.

6. Disclosure under AS-5 “Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies”

During current year, Bank has recognised prior period income of Rs. 3.07 Cr on account of Reversal of excess provision on sale of NPAs to the extent of which cash exceeds the NBV of the NPAs sold as per RBI Circular No. DCBR.BPD.(MSCB).Cir No.1/13.05.000/2014-15 dated 14th May, 2015.

7. Disclosure under AS-15 “Employee Benefits” Provident Fund:

(₹ in Cr.)

Sr.No.	Particulars	Provident Fund	
		31.03.2022	31.03.2021
1	Employment and Retirement Benefits		
	Post-Employment Benefits		
	Bank's contribution to Provident Fund debited to Profit and Loss Account	7.15	6.55

8. Disclosure under AS-15 “Employee Benefits” - Gratuity:

The following table sets out the status of the Gratuity Plan as required under AS-15. Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

(₹ in Cr.)

Sr. No.	Particulars	Gratuity Funded	
		31.03.2022	31.03.2021
1	Principal actuarial assumptions as at the date of balance date:		
	Discount Rate	7.00%	6.45%
	Salary Escalation	3.50%	3.50%
	Expected Return on Plan Assets	7.00%	6.45%
2	Reconciliation of opening and closing balance of present value of obligation		
	Present value of obligation as at beginning of the year	25.56	26.08
	Interest cost	1.56	1.71
	Current service cost	1.58	1.46
	Benefit Paid	(5.02)	(2.98)
	Actuarial (Gain)/ Loss on obligations	2.18	(0.71)
	Present value of obligation as at end of the year	25.86	25.56
3	Reconciliation of opening and closing balance of present value of plan assets		
	Fair value of plan assets at beginning of year	26.55	25.41
	Expected return on plan assets	1.68	1.72
	Contributions	3.52	2.68
	Benefits paid	(5.02)	(2.98)
	Actuarial Gain/ (Loss) on plan assets	0.23	(0.28)
	Fair value of plan assets at end of the year	26.96	26.55
4	Amount to be recognized in the Balance Sheet		
	Present value of obligation as at the end of the year	25.86	25.56
	Present value of plan assets as at the end of the year	26.96	26.55
	Funded Status	(1.10)	(0.99)
	Net (Asset)/Liability	(1.10)	(0.99)
5	Expenses Recognised in the Profit and Loss Account		
	Current service cost	1.58	1.46
	Interest cost	1.56	1.71
	Expected return on plan assets	(1.68)	(1.72)
	Net Actuarial (Gain)/ Loss recognised in the year	1.95	(0.43)
	Expenses recognised in statement of Profit and Loss Account	3.41	1.02

Investments of Employees Gratuity Fund is held with LIC of India & HDFC Life. Necessary provision is made in the Books of Accounts as per Actuarial Valuation Report.

9. Disclosure under AS-15 “Employee Benefits” - Leave Encashment:
Discounting Rate is benchmarked to 10 years Government Security yield.

(₹ in Cr.)

Sr. No.	Particulars	Leave encashment	
		31.03.2022	31.03.2021
1	Principal actuarial assumptions as at the date of balance date:		
	Discount Rate	7.00%	6.45%
	Salary Escalation	3.50%	3.50%
	Expected Return on Plan Assets	7.00%	6.45%
2	Reconciliation of opening and closing balance of present value of obligation		
	Present value of obligation as at beginning of the year	15.44	13.91
	Interest cost	0.96	0.92
	Current service cost	0.67	0.69
	Benefit paid	(3.64)	(2.53)
	Actuarial (Gain)/ Loss on obligations	2.84	2.45
	Present value of obligation as at end of the year	16.27	15.44
3	Reconciliation of opening and closing balance of present value of plan assets		
	Fair value of plan assets at beginning of year	17.65	14.41
	Expected return on plan assets	1.12	0.97
	Contributions / (Utilization)	2.97	3.95
	Benefits paid	(3.50)	(1.80)
	Actuarial Gain/ (Loss) on plan assets	0.04	0.12
	Fair value of plan assets at end of the year	18.28	17.65
4	The amounts to be recognised in the Balance Sheet		
	Present value of obligation as at the end of the year	16.27	15.45
	Present value of plan assets as at the end of the year	18.28	17.65
	Funded Status	(2.01)	(2.20)
	Net (Asset)/Liability in Balance Sheet	(2.01)	(2.20)
5	Expenses Recognised in the statement of Profit and Loss Account		
	Current service cost	0.67	0.69
	Interest cost	0.96	0.92
	Expected return on plan assets	(1.12)	(0.98)
	Net Actuarial (Gain)/ Loss recognised in the year	2.80	2.34
	Expenses recognised in statement of Profit and Loss Account	3.31	2.97

Investments of employees Leave Encashment Fund is held in HDFC life. Necessary provision is made in the Books of Accounts as per Actuarial Valuation Report.

10. Disclosure under AS-17 on "Segment Reporting":

Information about Primary Business Segments:

(₹ in Cr.)

Particulars	2021-22					2020-21				
	Treasury	Wholesale	Retail	Other Banking operations	Total	Treasury	Wholesale	Retail	Other Banking operations	Total
Revenue	217.88	168.88	201.65	24.88	613.29	234.39	208.78	247.49	20.30	710.96
Expenses	144.25	154.95	181.11	8.89	489.20	170.28	196.46	220.45	6.62	593.81
Result	73.63	13.93	20.54	15.99	124.09	64.11	12.32	27.04	13.68	117.15
Unallocated expenses					99.33					91.86
Operating profit					24.76					25.29
Income Tax					7.49					10.50
Extraordinary profit/loss					—					—
Net Profit					17.27					14.79
Other Information										
Segment assets	3,411.70	2,607.05	2,115.38	7.25	8,141.38	3,282.57	2,468.81	2,412.55	4.75	8,168.68
Unallocated assets					100.00					86.18
Total assets					8,241.38					8,254.86
Segment liabilities	3,054.37	2,384.81	1,892.24	0.75	7,332.17	2,969.60	2,275.20	2,154.10	1.36	7,400.26
Unallocated liabilities					51.96					33.10
Shareholders' Fund					857.25					821.50
Total liabilities					8,241.38					8,254.86

Notes: -

The Bank is engaged into two main business segments, (described in Policy Note 15).

The above segments are based on the currently identified segments taking into account the nature of services provided, the risks and returns, overall organisation structure of the Bank and the internal financial reporting system.

Segment revenue, results, assets and liabilities include the respective amounts directly identifiable to each of the segments and also amounts apportioned/allocated on a reasonable basis. Segment liability excludes capital & reserve other than those specifically identifiable with a segment. Treasury result is net of transfer from IFR.

11. Disclosure under AS-18 on "Related Party Transactions":

The Bank is a Co-operative society under the Multi State Co-operative Societies Act, 2002 and there are no Related Parties requiring a disclosure under Accounting Standard 18 issued by The Institute of Chartered Accountants of India (ICAI) other than of the Key Management Personnel.

The Key Management Personnel (KMP) i.e. Managing Director Disclosure for this year is as follows:-

Sr. No.	Name	Tenure
1	Shri Uday S. Shetye	From 1st October 2020 till date

The only transaction with the KMP is in nature of remuneration payable as per Bank approved policies. There being only one person as the KMP at any point of time during the year and considering the confidentiality /secrecy provision in accordance with the applicable guidelines of Mar 29, 2003 RBI Circular No. DBOD. No. BP. BC. 89/21.04.2018 /2002-03, no further details thereon need to be disclosed.

12. Disclosure under AS-19 "Leases":

The Bank has entered into cancellable operating leases for the branches premises except for the initial lock in period. The disclosures under AS-19 on 'Leases' issued by ICAI are as follows:

- Lease rental payments of Rs. 14.83 Cr (P.Y. Rs. 14.86Cr) have been recognised during the year in the Profit and Loss Account.
- The lease agreements entered into pertain to use of premises at the branches. The lease agreements do not have any undue restrictive or onerous clauses other than those normally prevalent in similar agreements regarding use of assets, lease escalations, renewals and a restriction on sub-leases.

Operating Lease comprises leasing of office premises (AS -19):

(₹ in Cr.)

Particulars	31.03.2022	31.03.2021
Future lease rental payable as at the end of the year :	53.28	66.59
-Not later than one year	14.21	15.10
-Later than one year and not later than five years	27.62	37.62
-Later than five years	11.45	13.87
Total of minimum lease payments recognised in the Profit and Loss Account for the year.	14.83	14.86

Lease agreements in respect of all leased premises are renewed as of date. Amount considered above is as per the final tenure of lease agreement currently entered into by the Bank.

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

(₹ in Cr.)

Particulars	2021-22	2020-21
Net Profit/(loss) after income tax	17.27	14.79
(*) Weighted average number of shares	8.08	8.66
Nominal Value of Shares (Rs.)	10	10
EPS (Rs.)	2.14	1.71

(*) Monthly Weighted average number of shares

14. Accounting for Taxes on Income (AS-22) :

Disclosures on major components of DTA/DTL are as under:

(₹ in Cr.)

Particulars	As At 31.03.2021	During 2021-22	As At 31.03.2022
DTA			
Provision for Advances	23.38	10.14	33.52
Provision for Leave Encashment	3.89	0.21	4.10
TOTAL	27.27	10.35	37.62
Depreciation on Fixed Assets	3.50	0.38	3.88
Others (Special Reserve U/s 36 (1)(viii) of the Income Tax Act, 1961)	6.86	0.64	7.50
TOTAL	10.36	1.02	11.38
NET DTA/ (DTL)	16.91	9.33	26.24

15. Intangible Assets (AS-26) :

(₹ in Cr.)

Particulars	2021-22	2020-21
Carrying Amount at the Beginning of the Year	5.59	5.92
Additions during the Year	1.77	2.11
	7.36	8.03
Amortisation during the Year	3.22	2.44
Carrying Amount at the End of the Year	4.14	5.59

16. Impairment of Assets (AS-28) :

The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under Accounting Standard 28 issued by ICAI is required.

17. LCBD Exposure on PMC Bank Limited is considered as NPA. Out of the Total Exposure of Rs. 76.86 Cr, an amount of Rs. 33.12 Cr is recovered / taken over, resulting in an outstanding balance of Rs.43.74 Cr as on 31.03.2022. The Bank has made provision of Rs.26.25 Cr during the year as a provision against the PMC Bank exposure.

18. Advances includes Rs. 1.65 Cr reported to RBI as an alleged incident informed by the Customer. Pending disposal of this case, since the matter is subjudice in the court, no provision is considered necessary. The Bank has also obtained necessary legal opinion in respect of Contingent Liability from its Legal Advisor.

The Bank has disclosed this amount under the head "Contingent Liability".

The operation in the said account stands freezed. The Bank has not accrued an interest of Rs.0.69 Cr on this account which is shown as contra under "Other Assets" and "Other Liabilities". The Bank holds more than adequate provision for Standard Advances in its Books of Accounts.

19. The Bank has taken a Group Mediciam Policy and has paid a premium of Rs. 1.77 Cr (P.Y. Rs. 1.24 Cr) on this account.

20. Commission and Exchange Income includes Income from Forex Business Rs. 4.45 Cr (P.Y. Rs. 3.57 Cr). Exchange Profit is Rs. 1.87 Cr (P.Y. Rs. 1.35 Cr).

21. The Bank considers no provisioning is necessary in respect of court litigations against the Bank. Bank is contesting Income Tax cases for / against in appeal at various levels. Bank has the necessary opinion received from an Independent Tax counsel that there will be no liabilities / demands to be paid in this regard. Bank also has favorable judgement substantiating their view. Consequentially, no provision is considered necessary in this regard. Contingent liability in respect of Court/Tax cases is disclosed at principal amount claimed excluding interest and penalties thereon.

22. Collection Account of Rs. 0.01Cr (P.Y. Rs. 0.11 Cr) disclosed in Other liabilities under Schedule-5 of Accounts represents amounts due to shareholders of erstwhile Shri. Shahu Co-op Bank. On the date of merger, the initial amount of Rs. 2.10 Cr was repayable after 10 years as per merger order issued by Registrar, Co-operative Societies, Maharashtra State, dt. 23.06.2008.

(₹ in Cr.)

Initial payable amount	2.10
Amount repaid	1.56
*Amount transferred to General Reserve upto 31.03.2022 (for F. Y. 2021-22 is Rs 0.08 Cr)	0.53
Closing Balance -31.03.2022	0.01

*as per clause no 4 (a) of Merger scheme as per the order by Commissioner for Co-operation and Registrar, Co – Op. Societies, Maharashtra, Pune in F.Y. 18-19.

23. Capital Commitments:

Estimated amount of contracts stated net of CWIP executed on capital account as of date aggregate to Rs. 4.52 Cr (P.Y. Rs. 2.14 Cr).

24. As per RBI circular No_ DCBR. BPD (PCB).MC.No. 4/16.20.000/2015-16 dated 01.07.2015, Bank needs to hold a minimum 5% of AFS/HFT category of Investment portfolio. Bank continues to hold IFR of Rs. 14.33 Cr (@ 5.07% of HFT & AFS portfolio) as at 31.03.2022, in compliance with RBI guidelines.

25. Interest paid on Borrowings Rs.11.12 Cr (P.Y. Rs 19.04 Cr) includes Interest paid on LTDs of Rs. 5.64 Cr (P.Y. Rs.13.68 Cr) and on LTRO & TREPS Rs. 5.48 Cr (P.Y. Rs. 5.36 Cr).

26. Information under Micro Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006)

The information from suppliers/service providers regarding their registration under MSMED Act, 2006 is not fully received by the Bank. However, we have generally no instances of delays in payments to vendors.

27. There is no breach in Single Borrower / Group Borrower limit.

28. Movement in provisions

(₹ in Cr.)

	2021-22	2020-21
Movement in provisions		
A. Towards NPAs		
i. Bad and Doubtful Debts Reserve		
Opening Balance	142.71	94.04
Add: Provision during the year	38.00	35.20
Add: Transfer from other reserve	-	24.17
Total	180.71	153.41
Less: Write back of provision on account of closure of/recovery in/ write off of NPA/ ARC	-	(10.70)
Closing Balance	180.71	142.71
ii. Bad and Doubtful Debt Fund		
Opening Balance	-	23.23
Add: Amount appropriated from profit after tax	-	-
Less: Write back of provision on account of sale of assets to ARC / Interest Reversal on NPA	-	-
Less: Transferred to BDDR	-	23.23
Closing Balance	-	-
B. Towards Standard Assets		
Opening Balance	21.89	21.89
Add: Additions during the year	-	-
Less: Written back during the year	-	-
Closing Balance	21.89	21.89
C. Towards Assets where Moratorium Issued		
Opening Balance	-	0.46
Add: Additions during the year	-	0.47
Less: Transfer to BDDR as on 31.03.2021	-	0.93
Closing Balance	-	-

29. Capital Charge on Market Risk :**Market Risk in Trading book - Standardized Modified Duration Approach:****Qualitative Disclosures:-**

The general qualitative disclosure requirement for market risk:-

Strategies and Processes:

Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD. BPD.(PCB). Cir. No. 42/09.11.600/2009-10 dated February 8, 2010 and business requirements.

The overall objective of market risk management is to enhance profitability by improving the Bank's competitive advantage and mitigate loss from all types of market risk loss events.

Scope and Nature of Risk Reporting / Measurement Systems:

The Bank has regulatory / internal limits for various Instruments in place.

Various exposure limits for market risk management such as Overnight Limit, Aggregate Gap Limit and Investment Limit etc. are in place.

The portfolio covered by Standardized Modified Duration Approach for computation of Capital Charge for Market Risk includes investment portfolio held under AFS and Forex Open positions.

Quantitative Disclosures:

(₹ in Cr.)

Particulars	Amount of Capital Required	
	31.03.2022	31.03.2021
• Interest rate risk	18.75	8.96
• Equity position risk	0.05	0.05
• Foreign exchange risk	0.67	0.66

30. The Bank has made adequate interest provision of Rs. 1.52 Cr (P.Y. 1.79 Cr) on Matured Term Deposits of Rs. 8.00 Cr (P.Y. Rs. 12.03 Cr) as on 31.03.2022 as per current saving bank rate.

31. Memorandum of Settlement with Bank and Union was signed on February 01, 2022 for the period 2020-2023. Total Gross payout for April 2020 to January 2022 was Rs. 9.87 Cr and the same was accounted for in books of accounts.

32. Movement of General Reserve

(₹ in Cr.)

Opening Balance	7.69
Add:- Appropriation for F. Y. 2021-22	0.90
Add:- Unclaimed Share money of erstwhile Shri. Shahu Co-op Bank transferred to General Reserve as per Merger Order	0.08
Less :- Dividend for F. Y. 2020-21 *	7.05
Closing Balance - 31.03.2022	1.62

(*) Dividend of Rs 6.05 Cr @7% on Equity shares and Rs 1.00 Cr @ 7% on PNCPS was transferred to General Reserve in F Y 2020-21, after obtaining RBI Approval said amount is paid accordingly.

33. Previous year figures are re-grouped, re-arranged or modified wherever necessary to conform to the presentation of the current year.

34. Disclosure as per RBI master direction DOR.ACC.REC. NO. 45 / 21.04.018 / 2021 - 22 dated 30.08.2021 (updated as on 15.11.2021)
1. Regulatory Capital:-
a. Composition of Regulatory capital

(₹ in Cr.)

Sr. No.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1) / Paid up share capital and reserves (net of deductions, if any)	387.04	396.83
ii)	Additional Tier 1 capital/ Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	387.04	396.83
iv)	Tier 2 capital	140.34	171.73
v)	Total capital (Tier 1+Tier 2)	527.38	568.56
vi)	Total Risk Weighted Assets (RWAs)	4,036.38	4,232.60
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs	9.59%	9.38%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	9.59%	9.38%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	3.48%	4.06%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	13.07%	13.43%
xi)	Amount of paid-up equity capital raised during the year	(5.71)	(3.63)
xii)	Amount of non-equity Tier 1 capital raised during the year	-	-
xiii)	Amount of Tier 2 capital raised during the year	-	-

2. Asset Liability Management:

Maturity Pattern of Certain Items of Assets and Liabilities:

i) As on 31.03.2022

(₹ in Cr.)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 Months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits	88.58	132.92	179.91	164.59	308.10	349.74	894.81	1,629.15	3,007.53	201.85	25.20	6,982.38
Advances	76.48	27.41	304.80	73.20	102.21	45.34	120.23	326.45	1,635.14	558.72	591.39	3,861.37
Investments	-	66.16	5.97	77.36	152.64	136.99	32.15	699.97	196.68	334.51	1,394.31	3,096.74
Borrowings	-	-	-	-	-	-	-	103.00	15.56	-	-	118.56
Foreign Currency assets	3.75	697.41	-	0.66	10.77	-	-	2.57	-	-	2.27	717.44
Foreign Currency liabilities	3.30	697.41	-	0.66	10.77	-	-	2.57	-	-	-	714.71

ii) As on 31.03.2021

(₹ in Cr.)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over 2 months and up to 3 months	Over 3 months and up to 6 Months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits	109.89	131.98	201.03	247.82	408.03	418.70	1,090.41	1,691.60	2,565.89	105.70	23.01	6,994.07
Advances	112.28	7.86	116.48	55.62	146.79	49.89	171.12	322.75	1,970.06	667.96	506.71	4,127.51
Investments	36.95	0.02	10.04	100.32	61.51	4.60	40.63	740.62	250.38	189.87	1,532.97	2,967.90
Borrowings	-	-	-	-	-	-	0.08	131.45	67.25	15.56	-	214.34
Foreign Currency assets	1.94	455.54	-	5.91	-	0.87	-	2.53	-	-	2.19	468.97
Foreign Currency liabilities	4.33	455.54	-	5.91	-	0.87	-	2.53	-	-	-	469.16

(₹ in Cr.)

Investments in India													Investments outside India					Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government Securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	Total Investments						
Held to Maturity																		
Gross	1,689.55	-	-	-	-	-	1,689.55	-	-	-	-	1,689.55						
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-						
Net	1,689.55	-	-	-	-	-	1,689.55	-	-	-	-	1,689.55						
Available for Sale																		
Gross	149.23	70.50	0.25	62.72	-	-	282.69	-	-	-	-	282.69						
Less: Provision for depreciation and NPI	-	1.11	-	-	-	-	1.11	-	-	-	-	1.11						
Net	149.23	69.39	0.25	62.72	-	-	281.58	-	-	-	-	281.58						
Held for Trading																		
Gross	-	-	-	-	-	-	-	-	-	-	-	-						
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-						
Net	-	-	-	-	-	-	-	-	-	-	-	-						
Total Investments	1,838.78	70.50	0.25	62.72	-	-	1,972.24	-	-	-	-	1,972.24						
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-						
Less: Provision for depreciation and NPI	-	1.11	-	-	-	-	1.11	-	-	-	-	1.11						
Net	1,838.78	69.39	0.25	62.72	-	-	1,971.13	-	-	-	-	1,971.13						

ii) As at 31.03.2021

(₹ in Cr.)

Investments in India													Investments outside India					Total Investments
Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government Securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India								
Held to Maturity																		
Gross	1,784.18	-	-	-	-	1,784.18	-	-	-	-	-	-	1,784.18					
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-	-					
Net	1,784.18	-	-	-	-	1,784.18	-	-	-	-	-	-	1,784.18					
Available for Sale																		
Gross	9.85	76.98	0.25	37.62	-	124.70	-	-	-	-	-	-	124.70					
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-	-					
Net	9.85	76.98	0.25	37.62	-	124.70	-	-	-	-	-	-	124.70					
Held for Trading																		
Gross	14.82	-	-	-	-	14.82	-	-	-	-	-	-	14.82					
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-	-					
Net	14.82	-	-	-	-	14.82	-	-	-	-	-	-	14.82					
Total Investments	1,808.84	76.98	0.25	37.62	-	1,923.69	-	-	-	-	-	-	1,923.69					
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-	-					
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-	-					
Net	1,808.84	76.98	0.25	37.62	-	1,923.69	-	-	-	-	-	-	1,923.69					

b) Movement of provision for depreciation and Investment Fluctuation Reserve.

(₹ in Cr.)

	Particulars	Current Year	Previous Year
i)	Movement of provisions held towards depreciation on investments		
	a) Opening balance	0.73	0.73
	b) Add: Provisions made during the year	1.11	-
	c) Less: Write off / write back of excess provisions during the year	-	-
	d) Closing balance	1.84	0.73
ii)	Movement of Investment Fluctuation Reserve		
	a) Opening balance	12.33	12.33
	b) Add: Amount transferred during the year	2.00	-
	c) Less: Drawdown	-	-
	d) Closing balance	14.33	12.33
iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	5.07%	8.83%

c) There is no sale or transfers to/from HTM category other than one time transfer as permitted by RBI.

d) Non-SLR Investment Portfolio

i) Non-Performing Non-SLR Investments:

(₹ in Cr.)

Sr.No.	Particulars	F.Y. 2021-22	F.Y. 2020-21
a)	Opening balance	0.00	0.00
b)	Additions during the year since 1st April	-	-
c)	Reductions during the above period	-	-
d)	Closing balance	0.00	0.00
e)	Total provisions held*	0.00	0.00

(*) Total provision held for F Y 2021-22 and F Y 2020-21 is Rs 8,600/-

ii) Issuer Composition of Non-SLR Investments:

(₹ in Cr.)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
1	2	3		4		5		6		7	
		F.Y. 2021-22	F.Y. 2020-21	F.Y. 2021-22	F.Y. 2020-21	F.Y. 2021-22	F.Y. 2020-21	F.Y. 2021-22	F.Y. 2020-21	F.Y. 2021-22	F.Y. 2020-21
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others (incld. SR Bonds)	133.47	114.85	-	-	-	-	-	-	70.75	77.23
g)	Provision held towards depreciation	1.11	-	-	-	-	-	-	-	1.11	-
	Total	132.36	114.85	-	-	-	-	-	-	69.64	77.23

e) Repo transactions (in face value terms)

i) As at 31.03.2022:

(₹ in Cr.)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2022
i) Securities sold under repo				
a) Government securities	103.00	103.00	103.00	103.00
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
ii) Securities purchased under reverse repo				
a) Government securities	1.00	242.00	65.41	50.00
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-

ii) As at 31.03.2021:

(₹ in Cr.)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2021
i) Securities sold under repo				
a) Government securities	103.00	103.00	103.00	103.00
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
ii) Securities purchased under reverse repo				
a) Government securities	1.00	1,238.00	327.27	35.00
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-

4. Asset Quality:

a) Classification of advances and provisions held:

i) As on 31.03.2022:

(₹ in Cr.)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	3,905.68	95.16	266.45	2.94	364.55	4,270.23
Add: Additions during the year		55.02	76.13	1.74	132.89	-
Less: Reductions during the year*		95.16	46.45	0.68	142.28	-
Closing balance	3,686.92	55.02	296.13	4.00	355.16	4,042.08
*Reductions in Gross NPAs due to:						
Upgradation		11.26	4.36	-	15.62	-
Recoveries (excluding recoveries from upgraded accounts)		3.70	40.01	0.18	43.89	-
Write-offs		-	-	-	-	-
Technical Write off		-	-	-	-	-
Shifting From One Class to Another Class		80.19	2.07	0.51	82.77	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	21.89	11.34	128.43	2.94	142.71	164.60
Add: Fresh provisions made during the year	-	-	39.53	1.06	40.59	-
Less: Excess provision reversed/ Write-off loans	-	2.59	-	-	2.59	-
Closing balance of provisions held	21.89	8.75	167.96	4.00	180.71	202.60
Net NPAs						
Opening Balance		83.82	138.02	-	221.84	221.84
Add: Fresh additions during the year		-	-	-	-	-
Less: Reductions during the year		37.55	9.84	-	47.39	-
Closing Balance		46.27	128.18	-	174.45	174.45
Floating Provisions						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon	-	-	-	-	-	-
Opening balance of Technical/ Prudential written-off accounts						-
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential write-offs during the year						-
Closing balance						-

ii) As on 31.03.2021:

(₹ in Cr.)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	4,542.46	207.30	144.22	9.54	361.06	4,903.52
Add: Additions during the year		95.16	154.85	0.22	250.23	
Less: Reductions during the year*		207.30	32.62	6.82	246.74	
Closing balance	3,905.68	95.16	266.45	2.94	364.55	4,270.23
*Reductions in Gross NPAs due to:						
Upgradation		10.99	4.44	-	15.43	-
Recoveries (excluding recoveries from upgraded accounts)		38.96	19.45	0.82	59.23	-
Write-offs		0.89	5.56	6.00	12.45	-
Technical Write off		-	-	-	-	-
Shifting From One Class to Another Class		156.47	3.17	-	159.64	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	21.89	34.16	73.58	9.54	117.28	139.17
Add: Fresh provisions made during the year	-	-	54.85	-	54.85	-
Less: Excess provision reversed/ Write-off loans	-	22.82	-	6.60	29.42	-
Closing balance of provisions held	21.89	11.34	128.43	2.94	142.71	164.60
Net NPAs						
Opening Balance		173.15	70.64	-	243.78	243.78
Add: Fresh additions during the year		-	67.38	-	67.38	-
Less: Reductions during the year		89.32	-	-	89.32	-
Closing Balance		83.82	138.02	-	221.84	221.84
Floating Provisions						
Opening Balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						-
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential write-offs during the year						-
Closing balance						-

Ratios (in per cent)	F.Y. 2021-22	F.Y. 2020-21
Gross NPA to Gross Advances	8.79	8.54
Net NPA to Net Advances	4.52	5.37
Provision coverage ratio	50.88	39.15

b) Sector-wise Advances and Gross NPAs:

(₹ in Cr.)

Sr. No.	Sector	31.03.2022			31.03.2021		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
	a) Agriculture and allied activities	0.17	-	-	0.04	-	-
	b) Advances to industries sector eligible as priority sector lending	962.77	40.19	4.17%	895.92	36.54	4.08%
	c) Services	1,096.01	134.61	12.28%	1,280.77	147.28	11.50%
	d) Personal loans	316.41	13.86	4.38%	321.34	13.76	4.28%
	Sub-total (i)	2,375.36	188.66	7.94%	2,498.07	197.58	7.91%
ii)	Non-priority Sector						
	a) Agriculture and allied activities	-	-	-	-	-	-
	b) Industry	46.47	6.27	13.49%	62.66	6.27	10.01%
	c) Services	508.29	109.04	21.45%	495.58	117.30	23.67%
	d) Personal loans	1,111.97	51.18	4.60%	1,213.91	43.39	3.57%
	Sub-total (ii)	1,666.73	166.49	9.99%	1,772.15	166.96	9.42%

c) Overseas Assets, NPAs and revenue:

Bank does not have overseas assets, NPA and Revenue during previous year and current year.

d) Details of accounts subjected to restructuring implemented during the year.

(₹ in Cr.)

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Standard	Number of borrowers	-	-	-	-	-	2.00	-	1.00	-	3.00
	Gross Amount (₹crore)	-	-	-	-	-	2.03	-	13.61	-	15.65
	Provision held (₹crore)	-	-	-	-	-	0.01	-	0.07	-	0.08
Sub-standard	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
Doubtful	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
Total	Number of borrowers	-	-	-	-	-	2.00	-	1.00	-	3.00
	Gross Amount (₹crore)	-	-	-	-	-	2.03	-	13.61	-	15.65
	Provision held (₹ crore)	-	-	-	-	-	0.01	-	0.07	-	0.08

e) Disclosure of transfer of loan exposure:

i) As on 31.03.2022:

Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)			
(all amounts in ₹ crores)	To ARCs	To permitted transferees	To other transferees
No of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loan transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate Consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier year	6.48	-	-
Details of loans acquired during the year			
(all amounts in ₹ crores)	from SCBs, RRBs, UCBs, StCBs, DCCBs, AIFs, SFBs and NBFCs including Housing Finance Companies (HFCs)	From ARCs	
Aggregate principal outstanding of loans acquired	-	-	-
Aggregate consideration Paid	-	-	-
Weighted average residual tenor of the loan acquired	-	-	-

Trust	SR Value as on 31.03.2022 as per Books	RR Ratings
Pegasus Assets Reconstruction Pvt Ltd	28.99	RR1
Encore Assets Reconstruction Co Pvt Ltd -16	8.70	RR2
Encore Assets Reconstruction Co Pvt Ltd -17	32.81	RR1
Total	70.50	

ii) As on 31.03.2021:

Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)			
(all amounts in ₹ crores)	To ARC	To permitted transferees	To other transferees
No of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenor of the loan transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate Consideration	-	-	-
Additional consideration realized in respect of accounts transferred in earlier year	9.54	-	-
Details of loans acquired during the year			
(all amounts in ₹ crores)	from SCBs, RRBs, UCBs, StCBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)	From ARC	
Aggregate principal outstanding of loans acquired	-	-	-
Aggregate consideration Paid	-	-	-
Weighted average residual tenor of the loan acquired	-	-	-

f) Fraud accounts:

	F.Y. 2021-22	F.Y. 2020-21
Number of frauds reported	1	-
Amount involved in fraud (₹ crore)	-	-
Amount of provision made for such frauds (₹ crore)	-	-
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (₹ crore)	-	-

g) Disclosure under Resolution Framework for COVID-19-related Stress

i) For the half year ended 31st March 2022

(₹ in Cr.)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	6.28	0.28	-	0.90	26.11
Corporate persons	84.41	-	-	10.66	109.61
Other than MSME	33.83	-	-	-	35.86
Of which MSMEs	50.59	-	-	10.66	73.76
Others	26.73	0.21	-	3.52	55.09
Total	117.42	0.49	-	15.08	190.81

ii) For the half year ended 30th September 2021

(₹ in Cr.)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	6.28	0.17	-	0.17	6.28
Corporate persons	81.41	-	-	5.38	84.41
Other than MSME	31.83	-	-	0.05	33.83
Of which MSMEs	49.57	-	-	5.33	50.59
Others	26.10	-	-	0.86	26.73
Total	113.79	0.17	-	6.41	117.42

- h) The impact of COVID-19 on the bank's performance will depend on the outgoing as well as future developments, including, among other things, any new information concerning the COVID-19 pandemic and any measure to contain its spread or mitigate its impact, whether mandated by the Government or adopted by the bank.

5. Exposures

a) Exposure to real estate sector

(₹ in Cr.)

Category	F. Y. 2021-22	F. Y. 2020-21
i) Direct exposure		
a) Residential Mortgages– Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	918.13	925.68
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.	131.01	152.00
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures	-	-
i. Residential	-	-
ii. Commercial Real Estate	-	-
iii. Indirect Exposure	-	-
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	1,049.14	1,077.68

b) Exposure to Capital Market

(₹ in Cr.)

Particulars	Current Year	Previous Year
Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security.	* 0.00	0.21

(* Actual Figure is Rs 45,267/- for F Y 2021-22)

c) Risk category - wise country exposure:

(₹ in Cr.)

Risk Category	Exposure (net) as at 31.03.2022	Provision held as at 31.03.2022	Exposure (net) as at 31.03.2021	Provision held as at 31.03.2021
Insignificant	2.52	-	4.55	-
Low	6.37	-	7.15	-
Moderately Low	-	-	-	-
Moderate	9.57	-	7.59	-
Moderately High	-	-	-	-
High	-	-	-	-
Very High	-	-	-	-
Total	18.46	-	19.29	-

d) Unsecured Advances:

(₹ in Cr.)

Particulars	2021-22	2020-21
Total unsecured advances of the bank	50.37	47.53
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

6. Concentration of deposits, advances, exposures and NPAs:**a) Concentration of Deposits:**

(₹ in Cr.)

Particulars	2021-22	2020-21
Total deposits of the twenty largest depositors	480.85	412.65
Percentage of deposits of twenty largest depositors to total deposits of the bank	6.89	5.90

b) Concentration of Advances:

(₹ in Cr.)

Particulars	2021-22	2020-21
Total advances of the twenty largest borrowers	628.79	560.08
Percentage of advances of twenty largest borrowers to total advances of the bank	14.95	12.62

c) Concentration of Exposures:

(₹ in Cr.)

Particulars	2021-22	2020-21
Total exposure of the twenty largest borrowers/customers	691.56	624.71
Percentage of exposures of the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	14.81	12.43

d) Concentration of NPAs:

(₹ in Cr.)

Particulars	2021-22	2020-21
Total Exposure of the top twenty NPA accounts	196.32	214.76
Percentage of exposures of the twenty largest NPA exposure to total Gross NPAs.	55.28	58.91

7. Derivatives :

Bank does not have transaction in derivatives in the current and previous financial years.

8. Transfers to Depositor Education and Awareness Fund (DEA Fund)

(₹ in Cr.)

Sr. No.	Particulars	2021-22	2020-21
1	Opening balance of amounts transferred to DEA Fund	13.77	11.59
2	Add: Amounts transferred to DEA Fund during the year	3.71	2.29
3	Less: Amounts reimbursed by DEA Fund towards claims	0.26	0.11
4	Closing balance of amounts transferred to DEA Fund	17.22	13.77

9. Disclosure of Complaints:

- a) Summary information on complaints received by the bank from customers and from the Offices of Banking Ombudsman (OBOs)

Sr. No.	Particulars	2020-21	2021-22
	Complaints received by the bank from its customers		
1	Number of complaints pending at beginning of the year	12	14
2	Number of complaints received during the year	6717	4253
3	Number of complaints disposed during the year	6715	4258
3.1	Of which, number of complaints rejected by the bank	-	-
4	Number of complaints pending at the end of the year	14	9
	Maintainable complaints received by the bank from OBOs		
5	Number of maintainable complaints received by the bank from OBOs	44	33
5.1	Of 5, number of complaints resolved in favour of the bank by BOs	42	30
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs	2	3
5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	-	-
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-
	Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.		

b) Top five grounds of complaints received by the bank from customers:

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground - 1 Net/Mobile/Electronic Banking	2	2723	-32%	8	1
Ground - 2 Card Operations (ATM/POS/Ecom)	9	896	-41%	1	1
Ground - 3 Charges	-	55	-20%	-	-
Ground - 4 Loans /Advances	-	50	-39%	-	-
Ground - 5 cheques	-	19	-78%	-	-
Others (CIBIL/RTGS/Branch op./ CPC/Shares/TDS etc)	3	543	-47%	-	-
Total	14	4286		9	2
Previous Year					
Ground - 1 Net/Mobile/Electronic Banking	4	3975	-3%	2	2
Ground - 2 Card Operations (ATM/POS/Ecom)	6	1514	-41%	9	3
Ground - 3 cheques	-	88	29%	-	-
Ground - 4 Loans /Advances	-	82	173%	-	-
Ground - 5 Charges	-	69	60%	-	-
Others (CIBIL/RTGS/Branch op./ CPC/Shares/TDS etc)	2	1033	-41%	3	2
Total	12	6761		14	7

10. Disclosure of penalties:

No penalty or fine has been charged by the RBI for the current financial year

11. Other Disclosures:

a) Business ratios:

Particulars	2021-22	2020-21
i) Interest Income as a percentage to Working Funds	7.11%	7.64%
ii) Non-interest income as a percentage to Working Funds	0.74%	0.74%
iii) Cost of Deposits	4.93%	5.92%
iv) Net Interest Margin	2.85%	2.29%
v) Operating Profit as a percentage to Working Funds	0.94%	0.85%
vi) Return on Assets	0.22%	0.18%
vii) Business (deposits plus advances) per employee (in ₹ crore)	10.84	10.26
viii) Profit per employee (in ₹ crore)	0.02	0.01

b) Bancassurance business:

(₹ in Cr.)

Particulars	2021-22	2020-21
Commission from selling of Life and Non-Life Insurance policies	1.83	1.37

c) Marketing and distribution:

(₹ in Cr.)

Particulars	2021-22	2020-21
Commission from Mutual funds	0.43	0.29

d) Provisions and Contingencies:

(₹ in Cr.)

Provision debited to Profit and Loss Account	2021-22	2020-21
i) Provisions for NPI	-	-
ii) Provision towards NPA	38.00	35.20
iii) Provision made towards Income tax	16.82	12.35
iv) Deferred Tax	(9.33)	(1.85)
v) Provision On Moratorium Accounts	-	0.47
vi) Provision for restructured accounts	7.94	7.87
vii) Election Fund	0.74	0.08
Total	54.17	54.12

e) Payment of DICGC Insurance Premium:

(₹ in Cr.)

Sr. No.	Particulars	2021-22	2020-21
1	Payment of DICGC Insurance Premium	9.82	10.67
2	Arrears in payment of DICGC premium	-	-

f) Disclosure of facilities granted to directors and their relatives

The Bank obtains quarterly declarations from its directors regarding updated status of their relatives. There have been no sanctioned limits to directors and relatives and the company/ firm where they are interested (Funded and Non Funded) as at 31.03.2022 (P.Y. – NIL). Advances to directors outstanding as at 31.03.2022 is NIL (P.Y. - NIL). Directors and relatives have not given any guarantees for any limits sanctioned by the Bank.

As per our report of even date attached
For and on behalf of
M. P. CHITALE & CO
Chartered Accountants,
Firm Regn. No.: 101851W
sd/-
ASHUTOSH PEDNEKAR
PARTNER (MEMBERSHIP NO. 041037)

Mumbai, 18th June, 2022

HIMANGEE NADKARNI
Chairperson

KIRAN KAMATH
Vice - Chairman

UDAY SHETYE
Managing Director

PRANALI DHARADHAR
Chief Financial Officer

MANGALA PRABHU
Director

SHANTESH WARTY
Director

NIKITA RANE
Finance Head

संचालक मंडळाचा अहवाल (संक्षिप्त गोषवारा)

बँकेचे संचालक मंडळ ३१ मार्च २०२२ रोजी संपलेल्या आर्थिक वर्षातील लेखापरिक्षित खात्यांसह १०५ वा वार्षिक अहवाल सादर करत आहे.

बँकेच्या स्थापनेला १०० वर्षे पूर्ण झाल्याबद्दल सत्कार

नॅफकब (NAFCUB) द्वारे शेड्युलड आणि बहु-राज्य सहकारी बँकांची राष्ट्रीय परिषद २३ जून २०२२ रोजी नवी दिल्ली येथे आयोजित करण्यात आली होती. त्या वेळी काही निवडक सहकारी बँकामध्ये आपल्या बँकेचा सत्कार श्री. अमितभाई शाह (केंद्रीय गृहमंत्री आणि सहकार मंत्री, भारत सरकार) यांच्या हस्ते करण्यात आला. बँकेच्या अध्यक्षा सीए हिमांगी नाडकर्णी, उपाध्यक्ष श्री. किरण ए. कामथ आणि संचालक श्री. किरण व्ही. कामत हे या सत्कारसमारंभास उपस्थित होते.

जागतिक आर्थिक परिस्थिती

वैश्विक महासाथीचे संकट कायम असताना व रशिया-युक्रेन दरम्यानचे युद्ध संग्राम चालू राहणे हे जागतिक अर्थसुधारासाठी एक महत्त्वपूर्ण आव्हान आहे. साथीच्या आजारामुळे निर्माण होणारा अडथळा नाहीसा झाला असे दिसत असतानाच रशियाने २४ फेब्रुवारी रोजी युक्रेनवर केलेल्या आक्रमणामुळे दुसऱ्या महायुद्धा नंतरची सर्वात लक्षणीय अशी झालेली स्थिती ही जागतिक पुरवठा साखळी विस्कळीत करू पाहते आहे. विशेषतः वस्तूंच्या, कच्च्या तेलाच्या किंमती यामुळे वाढल्या आहेत. त्या प्रति बॅरल १४० डॉलरच्या जवळपास अशा बहु-दशकांतील उच्चांकापर्यंत पोहोचल्या आहेत.

जागतिक अर्थव्यवस्था २०२२ मध्ये ३.१ टक्क्यांच्या विकास दरवाढीसह राहण्याचा अंदाज आहे. परंतु ती जानेवारी २०२२ मध्ये अंदाजित केलेल्या ४.० टक्क्यांपेक्षा कमी आहे. जागतिक चलनवाढ २०२२ मध्ये ६.७ टक्क्यांपर्यंत वाढण्याचा अंदाज आहे. अन्न आणि उर्जेच्या किमतींमध्ये तीव्र वाढ झाल्याने २०१० - २०२० या कालावधीतील सरासरी २.९ टक्क्यांच्या ती दुप्पट आहे.

भारताची आर्थिक स्थिती

सर्वात मोठी अर्थव्यवस्था असलेल्या भारताच्या अर्थव्यवस्थेची वाढ आर्थिक वर्ष २०२२ मध्ये ७.५% आणि आर्थिक वर्ष २०२३ मध्ये ८% इतकी होईल. पायाभूत सुविधांमध्ये सार्वजनिक गुंतवणूक वाढून खाजगी गुंतवणूकही वाढेल. आशा आहे की, कोरोना विषाणू (COVID-19) प्रतिबंधक लसीकरणामध्ये सातत्याने वेग घेतला आहे आणि संबंधित विषाणूचे कोणतेही नवीन प्रकार हे मर्यादित तीव्रतेचे राहिले आहेत. युक्रेनवरील रशियाच्या आक्रमणाच्या विपरित परिणामांमुळे व त्या अनुषंगाने प्रामुख्याने जागतिक स्तरावरील वाढत्या तेल आणि वस्तूंच्या किमतींमुळे महागाई वाढण्यास आणि देशाच्या चालू खात्यातील तूट वाढण्यास हातभार लागू शकतो.

महासाथीशी संबंधित अडथळ्यांचा सर्वात कमी परिणाम हा कृषी क्षेत्रावर झाला. २०२१-२२ मध्ये ३.९ टक्के वाढ होण्याचा अंदाज आहे. गेल्या दोन वर्षांत ती अनुक्रमे ३.६ टक्के आणि ४.३ टक्के राहिली आहे. या क्षेत्राचा हिस्सा आता जीव्हीएच्या १८.८ टक्के आहे.

पायाभूत सुविधांवर सरकारचा वाढता भांडवली खर्च आणि गृहनिर्मितीतील वाढ ही एकूणच बांधकाम क्षेत्राच्या पुनरुज्जीवनासाठी कारणीभूत आहे. यामुळे स्टील आणि सिमेंटचा वापर व त्याचे उत्पादन हे कोविडपूर्व स्थितीस्तरावर परत येऊ शकले आहे. रिझर्व्ह बँक आणि अग्रगण्य स्थावर मालमत्ता कंपन्यांनी दिलेल्या आकडेवारीनुसार, २०२१ मध्ये भारतीय निवासी स्थावर मालमत्ता क्षेत्रात विक्री, किंमत आणि नवीन प्रकल्प वाढीबाबतीत लक्षणीय पुनरुज्जीवन दर्शवले गेले आहे.

भारतीय अर्थव्यवस्थेत सेवा क्षेत्राचा निम्म्याहून अधिक वाटा आहे. कोविड-१९ संबंधित निर्बंधांचा सर्वाधिक परिणाम या क्षेत्रावर झाला आहे. विशेषतः मानवी संपर्काची आवश्यकता असलेल्या सेवांकरिता तो अधिक राहिला आहे. २०२०-२१ मध्ये एकूण सेवा क्षेत्र प्रथम ८.४ टक्क्यांनी कमी झाले. आणि त्यानंतर २०२१-२२ मध्ये ते ८.२ टक्क्यांनी वाढण्याचा अंदाज आहे, असे असूनही विविध उप-क्षेत्रांच्या कामगिरीचा व्यापक प्रसार कायम आहे, हे लक्षात घेतले पाहिजे. वित्त/स्थावर मालमत्ता आणि सार्वजनिक प्रशासन आता कोविडपूर्व पातळीवर आहे. तथापि प्रवास, व्यापार आणि हॉटेलसारखे क्षेत्र अद्याप पूर्णपणे प्रस्थापित झालेले नाहीत.

तेलाच्या वाढत्या किमतींवरील दबाव कायम असल्याने मार्च अखेरीस इंधनाच्या किमती मोठ्या प्रमाणात वाढू लागल्या. रिझर्व्ह बँकेचा चलनवाढीचा अंदाज चालू वर्षासाठी ५.७ टक्क्यांवर वर्तविण्यात आला आहे. याचा अर्थ वास्तविक दर आणखी खाली आहे आणि तो खूपच

नकारात्मक आहे.

रिझर्व्ह बँक ऑफ इंडिया (RBI) नुसार, भारताचे बँकिंग क्षेत्र हे पुरेसे भांडवलयुक्त आणि योग्य प्रकारे नियमित आहे. देशातील वित्तीय आणि आर्थिक परिस्थिती जगातील इतर कोणत्याही देशापेक्षा कितीतरी पटीने उत्तम आहे. पत पुरवठा, भांडवली बाजार आणि रोकड तरलता जोखीम याबाबतचा अभ्यास असे सूचित करतो की, भारतीय बँक सामान्यतः सुदृढ व सक्षम आहेत आणि त्यांनी जागतिक मंदीचा योग्य रितीने सामना केला आहे. भारतीय बँकिंग उद्योगाने अलीकडेच पेमेंट्स आणि स्मॉल फायनान्स बँकेसारख्या नाविन्यपूर्ण बँकिंग ची सुरुवात केली आहे. रिझर्व्ह बँकेचे नवीन उपाय देशांतर्गत बँकिंग उद्योगाच्या पुनर्रचनेत निश्चितच साहाय्यभूत ठरतील.

बँकिंग प्रतिसाद

बँकेची वार्षिक ठेव वाढ मार्च २०२२ मध्ये १०% झाली आहे, जी एका वर्षापूर्वी ११.९% होती. सन २०२१-२२ मध्ये चालू, बचत आणि मुदत ठेवी अनुक्रमे १०.९%, १३.०% आणि ७.९% ने वाढल्या आहेत.

आर्थिक वर्ष २०२२ मध्ये बँकेची पतपुरवठा वाढ ही आर्थिक वर्ष २०२१ मधील ५.६% च्या तुलनेत ९.६% होती.

किंमत स्थिरता (कमी आणि स्थिर चलनवाढ) साध्य करण्यासाठी आणि आर्थिक चढउतार व्यवस्थापित करण्यात मदत करण्यासाठी चलनविषयक धोरण आखणे ही केंद्रीय बँकांची प्रमुख भूमिका राहिली आहे. धोरण आराखड्याप्रमाणे कार्यरत असलेल्या मध्यवर्ती बँका या अलीकडील काही दशकांमध्ये आराखड्यातील मोठ्या बदलांच्या अधीन आहेत.

रिझर्व्ह बँकेचे नागरी सहकारी बँकांना लागू असणारे मुख्य निर्देश :

- रिझर्व्ह बँकेने (RBI) १९ जुलै २०२२ रोजी नागरी सहकारी बँकांसाठी (UCBs) सुधारित नियामक आराखडा (Regulatory Framework) जारी केला. विद्यमान नागरी सहकारी बँकांची आर्थिक सक्षमता अधिक भक्कम करण्याच्या उद्देशाने भिन्न नियामक सादरीकरणासह एक सुलभ चार-स्तरीय नियामक यंत्रणा स्वीकारण्याचा निर्णय घेण्यात आला आहे. नियामक उद्देशासाठी नागरी सहकारी बँकांचे पुढील चार स्तरांमध्ये वर्गीकरण करण्यात आले :

स्तर १	नागरी सहकारी बँकांच्या सर्व युनिट आणि वेतन मिळवणाऱ्याची नागरी सहकारी बँका आणि इतर सर्व नागरी सहकारी बँका ज्यांच्या ठेवी रु. १०० कोटी पर्यंत आहेत.
स्तर २	रु. १०० कोटी पेक्षा अधिक आणि रु. १,००० कोटी पर्यंत ठेवी असलेल्या नागरी सहकारी बँका.
स्तर ३	रु. १,००० कोटी पेक्षा अधिक ठेवी असलेल्या मात्र रु. १०,००० कोटी पर्यंतच्या ठेवी असलेल्या नागरी सहकारी बँका.
स्तर ४	रु. १०,००० कोटी पेक्षा अधिक ठेवी असलेल्या नागरी सहकारी बँका.

- रिझर्व्ह बँकेच्या २८ जून २०२२ च्या परिपत्रकाद्वारे आणि रिझर्व्ह बँक ऑफ इंडिया (कर्ज एक्सपोजरचे हस्तांतरण) निर्देश, २०२१ च्या मास्टर डायरेक्शनच्या कलम ७७ प्रमाणे:-

SRs मधील गुंतवणुकीच्या मूल्यांकनाच्या संदर्भात बँकांना सल्ला देण्यात आला आहे की, SRs वहन मूल्य आणि पुढील आर्थिक अहवालाच्या तारखेला आलेले मूल्यांकन यातील फरकाची आर्थिक वर्ष २०२१-२२ ते आर्थिक वर्ष २०२५-२६ पर्यंत, अशा पाच वर्षांच्या कालावधीत तरतूद करावयाची आहे.

१८ जून २०२२ च्या संचालक मंडळाच्या बैठकीत संमत केलेल्या आणि स्विकारलेल्या ताळेबंदाच्या तारखेनंतर रिझर्व्ह बँकेची अधिसूचना जारी करण्यात आल्यामुळे, बँकेने आर्थिक वर्ष २०२२-२३ पासून सुरू होणाऱ्या उर्वरित आर्थिक वर्षामध्ये तरतूद करावयाची भूमिका घेतली आहे.

- रिझर्व्ह बँकेने ८ जून २०२२ रोजी नागरी सहकारी बँकांनी वैयक्तिक कर्जदाराला मंजूर केलेल्या गृहकर्जाची मर्यादा रु. ७० लाखांवरून रु. १४० लाख अशी सुधारित केली आहे. बँक CRE संबंधित नियमांनुसार, ₹ १४० लाखांपर्यंत गृहकर्ज देऊ शकेल.

- रिझर्व्ह बँकेने २४ मे २०२२ रोजी प्राथमिक नागरी सहकारी बँकांद्वारे संबंधित निवासस्थानांची दुरुस्ती/जोडणी/फेरफार करणाऱ्या व्यक्तींना महानगर केंद्रांमध्ये (१० लाख लोकसंख्या असलेली केंद्रे) रु. १० लाखांपर्यंत कर्जाची कमाल मर्यादा सुधारित केली आहे. इतर केंद्रांमध्ये ती मर्यादा रु. ६ लाख असेल.
 - बँकेने वरील रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार दुरुस्ती/जोडणी/बदलांसाठी कर्जाची मर्यादा सध्याच्या किरकोळ पत धोरणानुसार अटीप्रमाणे वाढवली आहे
 - रिझर्व्ह बँकेने ४ मे २०२२ रोजी रेपो रेट ४० bps ने वाढवून ४.००% वरून ४.४०% पर्यंत वाढवला आहे. तसेच बँकेचा CRR ५० bps ने NDTL च्या ४% वरून ४.५% पर्यंत वाढवला आहे. पुढे ८ जून २०२२ रोजी रिझर्व्ह बँकेने रेपो रेट आणखी ५०bps ने वाढवून ४.९०% केला होता. बँकेने ५० bps वाढीसह PLR १५% वरून १५.५०% पर्यंत सुधारित केला आहे.
 - रिझर्व्ह बँकेने २१ एप्रिल २०२२ रोजी क्रेडिट कार्ड आणि डेबिट कार्ड - या विषयी मास्टर डायरेक्शन दिले आहेत. क्रेडिट कार्ड्सशी संबंधित या निर्देशांच्या तरतुदी प्रत्येक शेड्यूल्ड बँकेला (पेमेंट बँक, राज्य सहकारी बँका आणि जिल्हा मध्यवर्ती सहकारी बँका वगळून) तसेच भारतात कार्यरत असलेल्या सर्व बिगर-बँकिंग वित्तीय कंपन्या (NBFCs) यांना लागू होतील.
 - रिझर्व्ह बँकेने २१ एप्रिल २०२२ रोजी नागरी सहकारी बँकेला संचालक स्तरावर कोणतीही मानद पदे निर्माण करू नयेत किंवा अशा प्रकारची पदे देऊ नयेत, असे निर्देश दिले आहेत. सध्या अशी पदे अस्तिवात असल्यास या परिप्रकारच्या तारखेपासून एक वर्षाच्या आत रद्द करावीत असे निर्देशित केले आहे.
- बँकेने संचालक मंडळ स्तरावर अशी कोणतीही पदे निर्माण केलेली नाहीत आणि भविष्यात ही पदे निर्माण होणार नाहीत याबाबत संचालक मंडळ दक्ष असेल.
- रिझर्व्ह बँकेने मार्च २०२२ मध्ये प्राथमिक नागरी सहकारी बँकेद्वारे भाग भांडवल आणि रोखे जारी करणे आणि नियमन करण्यासाठी मार्गदर्शक तत्वे निर्देशित आहेत. यामध्ये नागरी सहकारी बँकेला समभाग (Equity & PNCPS) आणि कर्ज साधनांच्या स्वरूपात भांडवल वाढवण्याची परवानगी दिली आहे.
- बँकेने यापूर्वीच परपेच्युअल नॉन-क्युमुलिटिव्ह प्रेफरन्स शेअर (PNCPS) जारी केले आहेत जे स्तर-१ भांडवलामध्ये समाविष्ट करण्यासाठी पात्र आहेत आणि आवश्यकतेनुसार भांडवल वाढवण्यासाठी त्याचा उपयोग केला जाईल.
- सहकारी बँकांना वित्तीय सेवांच्या आउटसोर्सिंगमध्ये अंतर्निहित जोखमीचे निराकरण करण्यासाठी आवश्यक सुरक्षा उपाय लागू करण्यासाठी रिझर्व्ह बँकेने २८ जून २०२१ रोजी सहकारी बँकांद्वारे वित्तीय सेवांच्या आउटसोर्सिंगमधील जोखीम व्यवस्थापित करण्याबाबत मार्गदर्शक तत्वे जारी केली आहेत.
 - नागरी सहकारी बँकांना त्यांच्या व्यवसाय आराखडा आणि धोरणात्मक उद्दिष्टांशी सुसंगत जोखीम व्यवस्थापन यंत्रणा कार्यान्वित करण्यासाठी रिझर्व्ह बँकेने २५ जून २०२१ च्या परिपत्रकाद्वारे रु. ५,००० कोटींच्या मालमत्तेचा आकार असलेल्या सर्व नागरी सहकारी बँकांना मुख्य जोखीम अधिकारी (CRO) नियुक्त करण्यासाठी निर्देश दिले आहेत. सीआरओ संचालक मंडळाला एकात्मिक जोखीम व्यवस्थापन प्रणाली स्थापन करणे तसेच सर्व प्रकारच्या जोखमी ओळखण्यास, मोजण्यासाठी आणि निरीक्षण करण्याचे कार्य करेल. नागरी सहकारी बँकेला ३१ मार्च २०२२ पर्यंत जोखीम व्यवस्थापन समिती (बोर्डाची) स्थापन करण्याचा सल्ला देण्यात आला होता.
- बँकेने वरील निर्देशांचे पालन केले आहे आणि ३१ मार्च २०२२ च्या विहित वेळेपूर्वी CRO ची तसेच जोखीम व्यवस्थापन समितीची स्थापना केली आहे.
- रिझर्व्ह बँकेने २५ जून २०२१ रोजी प्राथमिक (शहरी) सहकारी बँकांमधील व्यवस्थापकीय संचालक (MD) आणि पूर्ण-वेळ संचालक (WTD) यांची नियुक्ती, पुनर्नियुक्ती, समाप्ती आणि काढून टाकण्यासंबंधी मार्गदर्शक तत्वे जारी केली आहेत. ही मार्गदर्शक तत्वे इतर बाबींबरोबरच पात्रता, निकष, MD/WTD कार्यकाळ आणि रिझर्व्ह बँकेकडून नागरी सहकारी बँकांना मान्यता मिळविण्याची प्रक्रिया प्रदान करतात.

रिझर्व्ह बँकेच्या खालील सर्व मार्गदर्शक सूचना व निर्देशांचे बँक पालन करत आहे.

- रिझर्व्ह बँकेने ४ जून २०२१ च्या परिपत्रकांद्वारे रिझोल्यूशन फ्रेमवर्क - २.० अंतर्गत लहान व्यवसायांसाठी आणि सूक्ष्म, लघू व मध्यम उद्योगाच्या (MSMEs) एकूण कर्ज उपलब्धते साठीचे नियम सुधारित केले आहेत. व्यक्ती आणि लहान व्यवसायांच्या कोविड-१९ संबंधित संकट निराकरण अंतर्गत रु. २५ कोटींवरून रु. ५० कोटींपर्यंत कर्ज मर्यादा वाढविली आहे.
- रिझर्व्ह बँकेने ७ जुलै २०२१ रोजी बँकांना प्राधान्य क्षेत्रातील उद्यम कर्ज देण्याच्या मर्यादित उद्देशासाठी किरकोळ आणि घाऊक व्यापाराचा (MSME) समावेश करण्याचा सल्ला दिला आहे आणि त्यांना उद्यम नोंदणी संकेतस्थळावर नोंदणी करण्याची परवानगी दिली आहे.
बँकेने त्यानुसार अशा ग्राहकांचे MSMEs म्हणून वर्गीकरण केले आहे आणि त्यांना प्राधान्य क्षेत्र कर्जामध्ये समाविष्ट केले आहे.
- रिझर्व्ह बँकेने २ जुलै २०२१ रोजी बँकांना सल्ला दिला आहे की, मुदत ठेवीची (TD) परिपूर्णता झाली आणि पैसे परत दिले नसतील तर बँकेकडे असलेल्या रकमेवर बचत खात्याला लागू होणारा व्याजदर किंवा परिपक्व मुदत ठेवी वरच्या करारावर यापैकी जो कमी असेल तो व्याजदर लागू होईल.
- बँकिंग आणि तंत्रज्ञान क्षेत्रातील विविध घडामोडी, ग्राहकांच्या तक्रारींचे स्वरूप आणि बँकांकडून मिळालेला अभिप्राय विचारात घेऊन रिझर्व्ह बँकेने १८ ऑगस्ट २०२१ रोजीच्या परिपत्रकाद्वारे बँकांनी दिलेली सुरक्षित ठेव लॉकर/सुरक्षित कस्टडीतील वस्तूबाबतची सुविधा ही मार्गदर्शक तत्त्वे/सूचनांचे पुनरावलोकन केले आहे. १ जानेवारी २०२२ पासून अंमलात आलेल्या आणि नवीन आणि विद्यमान सुरक्षित ठेव लॉकर आणि सुरक्षित कस्टडी या दोघांनाही लागू असलेल्या सुधारित सूचना लक्षात घेऊन या संदर्भात बँकांना त्यांच्या संचालक मंडळांनी मान्यता दिलेले धोरण तसेच मार्गदर्शक तत्त्वे तयार करण्याचा सल्ला देण्यात आला आहे.
- रिझर्व्ह बँकेने १० ऑगस्ट २०२१ रोजीच्या परिपत्रकाद्वारे बँका/व्हाइट लेबल एटीएम ऑपरेटर्स (WLAOs) यांना एटीएममधील रोख उपलब्धतेवर लक्ष ठेवण्यासाठी आणि कॅश-आउट टाळण्यासाठी वेळेवर रोख उपलब्धता सुनिश्चित करण्यासाठी त्यांची यंत्रणा मजबूत करण्याचे निर्देश दिले आहेत. बँक या मार्गदर्शक सूचनांचे पालन करत आहे.

कामगिरीविषयक निदर्शक:

बँकेच्या कामकाजाची संक्षिप्तरूपाने माहिती:

(रु. कोटीत)

तपशील	२०१९-२०	२०२०-२१	२०२१-२०२२
ठेवी	७,८७६	६,९९४	६,९८२
कर्जे	४,९०४	४,२७०	४,०४२
उलाढाल	१२,७८०	११,२६४	११,०२४
कार्यात्मक नफा (ऑपरेटिंग प्रॉफिट)	४७.६७	७०.००	७२.६१
निव्वळ नफा	३.०७	१४.७९	१७.२७
ढोबळ अनुत्पादित कर्जे	३६१.०७	३६४.५५	३५५.१६
अनुत्पादित कर्जे (एनपीए) एकूण कर्जाच्या %	७.३६	८.५४	८.७९
नक्त अनुत्पादित कर्जे	२४३.७८	२२१.८४	१७४.४५
नक्त अनुत्पादित कर्जे निव्वळ कर्जाच्या %	५.०९	५.३७	४.५२

- स्वनिधी ₹ ७८१.५१ कोटीवरून ₹ ८५७.२७ कोटीपर्यंत वाढला.
- आर्थिक वर्ष २०२१-२२ साठी कार्यात्मक नफा ₹ ७२.६१ कोटीपर्यंत वाढला, जो मागील वर्षी ₹ ७० कोटी होता.
- आर्थिक वर्ष २०२१-२२ मध्ये प्रति कर्मचारी परिचलन नफा ₹ ६.३८ लाखांवरून ₹ ७.१४ लाखांपर्यंत वाढला आहे.
- आर्थिक वर्ष २०२१-२२ साठी कर आणि तरतुदीनंतरचा निव्वळ नफा हा मागील वर्षासाठी ₹ १४.७९ कोटीच्या तुलनेत ₹ १७.२७ कोटी झाला आहे.
- ठेवींची सरासरी व्याजाची किंमत नियंत्रित केली आहे आणि ती ४.९३% पर्यंत कमी झाली आहे.
- निव्वळ व्याज लाभ (NIM) गेल्या वर्षीच्या २.२९% वरून मार्च २०२२ अखेर २.८५% पर्यंत वाढले आहे.
- तरतूदप्रमाण (PCR) ३१ मार्च २०२२ पर्यंत गतवर्षीच्या ३९% वरून ५१% पर्यंत वाढले आहे.
- बँकेचा CRR १२% च्या निर्धारित नियमांपेक्षा १३.०७% पर्यंत झाला आहे. बँकेचे मूळ भांडवल (CORE CAPITAL) ९% वर चांगल्या स्थितीत पोहोचले आहे.
- बँकेची एकूण अनुत्पादित मालमत्ता (NPA) ₹ ३५५.१६ कोटीपर्यंत कमी झाली आहे. गेल्या वर्षी ती ₹ ३६४.५५ कोटी होती.
- निव्वळ एनपीए ३१ मार्च २०२१ च्या ₹ २२१.८४ कोटीवरून ३१ मार्च २०२२ पर्यंत ₹ १७४.४५ पर्यंत कमी झाला आहे.

ठेवीची स्थिती खाली दाखवल्यानुसार आहे.

(रु. कोटीत)

प्रकार	३१.०३.२०२१ रोजीची स्थिती	%	३१.०३.२०२२ ची स्थिती	%
बचत	१,५२५	२१.८०	१,६१६	२३.१५
चालू	३०२	४.३२	३६०	५.१५
मुदत	५,१६७	७३.८८	५,००६	७१.७०
एकूण	६,९९४	१००.००	६,९८२	१००.००

कर्जाची स्थिती खाली दाखवल्यानुसार आहे.

(रु. कोटीत)

प्रकार	२०२०-२१	%	२०२१-२२	%
रीटेल	१,५५७	३६.४६	१,४८५	३६.७४
होलसेल	२,०८७	४८.८८	२,१५५	५३.३१
इतर	६२६	१४.६६	४०२	९.९५
एकूण	४,२७०	१००.००	४,०४२	१००.००

विनियोग

संचालक मंडळ वर्ष २०२१-२२ करीता नोटीस क्रमांक ३ अन्वये खालील विनियोगांची शिफारस आपल्या मान्यतेसाठी करीत आहे.

(रु. लाखात)

अ)	वैधानिक विनियोग :	२०२०-२१	२०२१-२२
१	स्टॅच्यूटरी रिझर्व फंड (वैधानिक राखीव निधी)	३७०	४३२
२	कंटेन्जन्सी रिझर्व फंड (आकस्मिक विपत्ती निधी)	१४८	१७३
३	शैक्षणिक निधी	१५	१७
ब)	इतर विनियोग:		
१	सामान्य राखीव निधी	७२३*	९०
२	कर्मचाऱ्यांना सानुग्रह अनुदान	४६०	४९०
३	आयकर कायदा १९६१ च्या कलम ३६(१) (८) अन्वये विशेष निधी	२१३	२५६
४	कर्मचारी कल्याण निधी	९३	-
५	सभासद कल्याण निधी	२०	-
६	देणगी निधी	६	६
७	प्रस्तावित लाभांश ७% p.a. (प्रो-रेटा) इक्विटी समभाग	-	५६२
८	प्रस्तावित लाभांश ७% p.a. (प्रो-रेटा) प्राधान्य समभाग	-	९६
९	गुंतवणूक चढउतार निधी	-	२००
	ताळेबंदात दाखविलेला नक्त नफा	२	४
	एकूण	२,०५०	२,३२६

२०२०-२१ च्या आर्थिक वर्षासाठी General Reserve मध्ये रु. ७.०५ कोटीच्या लाभांशाची रक्कम ठेवण्यात आली होती.

स्वनिधि पर्याप्तता (CRAR)

३१ मार्च २०२२ अखेरीस बँकेचे स्वनिधि पर्याप्तता प्रमाण (CRAR) १३.०७% आहे. ते परकीय चलन अधिकृत विक्रेता श्रेणी १ परवान्यासाठी १२% च्या किमान आवश्यकतेपेक्षा अधिक आहे.

मार्च २०२२ अखेरीस बँकेची जोखीमभारित मालमत्ता (RWA) ₹ ४,०३६.३८ कोटी होती. तुलनेत भांडवली निधी ₹ ५२७.३८ कोटी इतका होता.

बँकेने २०१४ पासून दीर्घकालिन सबऑर्डिनेटेड डिपॉझिट्स (LTD) च्या चार मालिका केल्या आहेत आणि या मालिके अंतर्गत ३१ मार्च २०२२ पर्यंत ₹ १७५.२६ कोटी जमा केले आहेत. परिणामी कर्जाच्या व्याजाचा खर्च कमी करण्याच्या दृष्टीकोनातून LTDs वरील पूर्तता आणि कॉल पर्यायाचा वापर केल्यामुळे ३१ मार्च २०२२ पर्यंत LTDs ची थकबाकी ₹ १५.५६ कोटी आहे.

भाग भांडवल वाढवण्याच्या धोरणांसह CRAR मजबूत करण्यासाठी बँक विविध पद्धतींद्वारे भांडवली निधी उभारण्याचा प्रयत्न करत आहे.

लाभांश

गेल्या आर्थिक वर्षात बँकेला लाभांश घोषित करण्याच्या परवानगीसाठी त्यांच्या मर्यादेच्या नियमांनुसार आरबीआयकडे अर्ज करावा लागला. रिझर्व्ह बँकेने एप्रिल २०२२ मध्ये लाभांश देण्यासाठी मान्यता दिली आणि त्यानुसार बँकेने आर्थिक वर्ष २०२०-२१ साठी मे २०२२ मध्ये भागधारकांना लाभांश दिला आहे.

३१ मार्च २०२२ रोजी संपलेल्या वर्षासाठी संचालक मंडळाने ₹ ५.६२ कोटी हा इक्विटी समभागांवर @ ७% प्रति वर्ष लाभांशाची तसेच ₹ ०.९६ कोटी हा पर्पेच्युअल नॉन-क्युमुलेटिव्ह प्रेफरन्स शेअर्स (PNCPS) वर @ ७% लाभांशाची शिफारस केली आहे. वार्षिक सर्वसाधारण सभेत मंजूरी मिळाल्यानंतर लाभांशाची रक्कम भागधारकांच्या खात्यात जमा केली जाईल.

भाग भांडवल

बँकेचे भांडवल गेल्या वर्षीच्या ₹ ८३.१३ कोटींच्या तुलनेत ३१ मार्च २०२२ रोजी ₹ ७७.४२ कोटी होते. तर आधीच्या वर्षातील ५७,५५२ सभासदांच्या तुलनेत यंदाच्या वर्षात ५८,६६९ एवढी सभासद संख्या झाली आहे.

रिझर्व्ह बँकेने १३ जानेवारी २०२१ च्या परिपत्रकाद्वारे ९% किंवा त्यापेक्षा जास्त CRAR राखणाऱ्या नागरी सहकारी बँकांना त्यांच्या सदस्यांना किंवा मृत सदस्यांच्या नामनिर्देशित वारसांना मागणीनुसार भाग भांडवलाचे मूल्य परत करण्याची परवानगी दिली आहे. या परिपत्रकानुसार, बँकेने आर्थिक वर्ष २०२१-२२ दरम्यान ₹ ६.६६ कोटींचा परतावा दिला आहे.

सभासदांनी लक्षात घ्यायला हवे की, बँकेच्या उपविधी १६ (१) मध्ये 'कोणत्याही आर्थिक वर्षात भाग भांडवलाचे एकूण पैसे काढणे, मागील वर्षाच्या एकूण देय भांडवलाच्या १०% पेक्षा जास्त नसावे, अशी तरतूद आहे.

कर्जाची गुणवत्ता:

बँकेचे मार्च २०२२ अखेरीस एकूण एनपीए आणि निव्वळ एनपीए अनुक्रमे ₹ ३५५.१६ कोटी म्हणजे कर्जाच्या ८.७९% आणि ₹ १७४.४५ कोटी म्हणजेच निव्वळ कर्जाच्या ४.५२% होते.

बँकेने एनपीएच्या वसुलीसाठी प्रयत्न कायम ठेवले आणि कर्जदारांसोबत सतत पाठपुरावा करून एनपीए वसुलीवर आक्रमकपणे लक्ष केंद्रित केले. तसेच आरबीआय परिपत्रकाच्या अनुषंगाने कोविड दिलासा अर्थसाहाय्य योजने अंतर्गत शक्य असेल तेथे खात्यांची पुनर्रचना केली.

बँकेने एकूण ₹ ७,६२४ लाखांच्या रकमेची पुनर्रचना केली आहे. यामध्ये घाऊक कर्जासाठी ₹ ३,५२०.११ लाख आणि किरकोळ कर्जासाठी ₹ ४,१०३.९० लाखांचा समावेश आहे. त्यावर बँकेने एकूण ₹ ७९४ लाखांची तरतूद केली आहे.

एनपीएमध्ये आणखी कोणतीही वाढ होणार नाही याची खात्री करण्यासाठी पत नियंत्रण विभाग थकीत खात्यांमध्ये जोरदारपणे पाठपुरावा करत आहे.

गुंतवणूक

बँकेचा कोषागार विभाग अतिरिक्त निधीचा सर्वोत्तम वापर करण्यावर भर देतो, तरलता राखतो, निधीची एकूण व्याज किंमत कमी ठेवतो आणि

परिचलन व आर्थिक जोखीम कमी करतो.

तंत्रज्ञान

२०२१-२२ हे वर्ष तंत्रज्ञानाच्या दृष्टिकोनातून उत्तम वर्ष ठरले आहे. डिजिटल तंत्रज्ञान बँकिंग उद्योगाचा अविभाज्य भाग बनले असल्याने बँकेने डिजिटल आणि सायबर सुरक्षा क्षेत्रातही मोठी झेप घेतली आहे. ग्राहकांसाठी नवनवीन सुधारणा करणे तसेच सायबर सुरक्षा आणखी वाढवणे यावर लक्ष केंद्रित केले गेले. वर्षभरातील काही प्रमुख उपक्रम खालील प्रमाणे:

- बँकेच्या मोबाईल ॲप (क्विक मोबिल) ला Android Play Store वर ५ पैकी ४.४ वापरकर्ता मानांकन आहे. ग्राहकांना अधिक समृद्ध अनुभव देण्यासाठी बँकेने इंटरनेट आणि मोबाईल बँकिंग प्लॅटफॉर्ममध्ये अनेक नवीन वैशिष्ट्ये अंगिकारली आहेत. पॉझिटिव्ह पे, ईएमआय पेमेंट, ग्रीन पिन, टीडी/आरडी पावती, कार्ड मर्यादा व्यवस्थापन, एटीएमवर आवाज मार्गदर्शन, बीईपीजी एस२एस ही त्यातील काही प्रमुख वैशिष्ट्ये आहेत.
- बँकेचे संचालक मंडळ आणि वरिष्ठ व्यवस्थापन यांच्या मार्गदर्शनाखाली बँकेने पुढील पुरस्कार प्राप्त केला :
सर्वोत्कृष्ट आयटी सक्षम सहकारी बँक या श्रेणीतील तृतीय वार्षिक BFSI तंत्रज्ञान उत्कृष्टता पुरस्कार २०२२.
एन पीए संबधी तंत्रज्ञानाचे व्यवस्थापन यासाठी Infosys कडून पुरस्कार
- बँकेने वर्षभरात अनेक सायबर सुरक्षा उपक्रम राबवले आहेत ज्यात फ्रॉड रिस्क मॅनेजमेंट, सर्वोत्तम-इन-क्लास फायरवॉल, अँटीव्हायरस आणि डार्कवेब मॉनिटरिंग टूलमध्ये अपग्रेड करणे समाविष्ट आहे.

तंत्रज्ञान विकासाशी तडजोड न करता खर्च कमी करण्यासाठी बँक विविध मार्ग शोधत आहे.

सहाय्यक व्यवसाय विभागाचे उपक्रम (Ancillary Business Department)

आगामी आर्थिक वर्षात बँकेने शुल्क आधारित उत्पन्न वाढविण्याचे महत्वाकांक्षी लक्ष्य घेतले आहे. मागील वर्षाच्या तुलनेत २०२१-२२ या आर्थिक वर्षात सहाय्यक उत्पन्नात वाढ झाली आहे.

खुल्या आरेखना अंतर्गत आयआरडीएने मंजूर केल्यानुसार, बँकेने कॉर्पोरेट एजंट म्हणून पाच विमा कंपन्यांशी करार केला आहे. उदा. लाइफ इन्शुरन्ससाठी मॅक्स लाइफ इन्शुरन्स कंपनी लि. आणि बजाज अलियान्स इन्शुरन्स कं. लि., साधारण विम्यासाठी ICICI लोम्बार्ड जनरल इन्शुरन्स कं. लि. आणि बजाज आलियान्स जनरल इन्शुरन्स कंपनी लि. तसेच आरोग्य विम्यासाठी केअर हेल्थ इन्शुरन्स कं. लि. आदी.

गेल्या वर्षात ४ म्युच्युअल फंड कंपन्यांच्या तुलनेत, बँकेने आणखी ६ म्युच्युअल फंड कंपन्या उदा. LIC म्युच्युअल फंड, ICICI प्रुडेन्शियल ॲसेट मॅनेजमेंट कंपनी लिमिटेड, कोटक महिंद्रा ॲसेट मॅनेजमेंट कंपनी लिमिटेड, ॲक्सिस ॲसेट मॅनेजमेंट कंपनी लिमिटेड, डीएसपी ब्लॉक रॉक. म्युच्युअल फंड, कॅनरा रोबेको म्युच्युअल फंड आदी म्युच्युअल फंड कंपन्या समाविष्ट केल्या आहेत.

म्युच्युअल फंड युनिट्सचे वाटप आणि पूर्तता करण्यासाठी बँक ऑनलाइन प्लॅटफॉर्म "BSE Star" वापरत आहे -

आंतरराष्ट्रीय व्यापार

गेल्या ७ वर्षांच्या कालावधीत, बँकेने आपल्या ग्राहकांना परकीय चलन सेवा देणारी एक प्रमुख संस्था म्हणून स्वतःची ओळख निर्माण केली आहे. २०१५ मध्ये बँकेला परकीय चलन व्यवसाय करण्यासाठी भारतीय रिझर्व्ह बँकेकडून अधिकृत डीलर श्रेणी १ परवाना मिळाला.

बँकेद्वारे हा व्यवसाय त्याच्या इंटरनॅशनल बँकिंग विभाग (IBD) मुख्य कार्यालया मार्फत चालवला जातो. यामध्ये सर्व प्रकारची आयात, निर्यात, प्रेषण, क्रेडिटचे पत्र (LC), बँक हमी (BG) या सर्व योजना प्रकारच्या सेवा सुलभतेने आणि जलद रित्या सेवा प्रदान केल्या जातात.

अनिवासी भारतीयांना बँक सर्व प्रकारच्या ठेव योजना देऊ करते. यात अनिवासी बाह्य (NRE) खाती अनिवासी सामान्य (NRO) खाती आणि स्पर्धात्मक व्याजदरावर विदेशी चलन अनिवासी (FCNR) ठेवी यांचा समावेश आहे.

पुरस्कार:

Quantic ने एप्रिल २०२२ मध्ये आयोजित केलेल्या तिसऱ्या वार्षिक सर्वोत्कृष्ट तंत्रज्ञान उत्कृष्टता पुरस्कार सोहळ्यात बँकेला 'सर्वोत्कृष्ट आयटी सक्षम सहकारी बँक' या पुरस्काराने सन्मानित करण्यात आले.

कार्पोरेट गव्हर्नन्स :- (Corporate Governance)

बँक भागधारकांच्या हित रक्षणार्थ सर्वोत्तम कंपनी सुशासन (कार्पोरेट गव्हर्नन्स) पद्धतीचे पालन करून नैतिकतेने आपला व्यवसाय करते. नियामक आवश्यकतांचे पालन सुनिश्चित करताना बँक ग्राहकांच्या वाढत्या गरजांना ही लक्षात घेते.

संचालक मंडळाची निवडणूक फेब्रुवारी २०२२ मध्ये झाली आणि निकाल जाहीर करण्यासाठी ४ मार्च २०२२ रोजी झालेल्या विशेष सर्वसाधारण सभेत नवीन संचालक मंडळाची स्थापना करण्यात आली. सीए हिमांगी नाडकर्णी ह्या नवीन संचालक मंडळाच्या अध्यक्षा आणि श्री. किरण कामथ हे उपाध्यक्ष आहेत.

बँकेच्या संचालक मंडळामध्ये बँकिंग आणि इतर उद्योगांमध्ये कौशल्य असलेल्या आणि अनुभवी संचालकांचा समावेश आहे. बँकेच्या उपक्रमांमध्ये मंडळ कार्यक्षमतेने योगदान देते आणि त्यांच्या कार्यक्षेत्रातील अनुभव कौशल्याद्वारे विविध प्रस्तावांवर मार्गदर्शन करते.

लेखा परिक्षण आणि तपासणी

बँकेने अंतर्गत आणि समवर्ती लेखापरीक्षणासाठी एक प्रणाली स्थापन केली आहे. ३ फेब्रुवारी २०२१ च्या RBI परिपत्रकानुसार बँकेने आर्थिक वर्ष २०२१-२२ मध्ये जोखीम आधारित अंतर्गत लेखापरीक्षण देखील लागू केले आहे. सर्व शाखांचे नियमितपणे अंतर्गत लेखापरीक्षण केले जाते. निश्चित केलेल्या धोरणानुसार काही शाखांचे समवर्ती लेखापरीक्षण (मासिक/त्रैमासिक) देखील केले जाते. बोर्डाची वित्त, गुंतवणूक आणि लेखापरीक्षण समिती निर्देश देते, बँकेच्या एकूण लेखापरीक्षण कार्यावर देखरेख करते, बँकेच्या वैधानिक/समवर्ती लेखापरीक्षणाचा आणि नियामकांद्वारे केलेल्या तपासणीचा पाठपुरावा करते. या समितीमध्ये वित्त, लेखापरीक्षण आणि लेखा क्षेत्रातील व्यावसायिक पात्रता आणि कौशल्य असलेल्या संचालकांचा समावेश आहे.

बँकेचे माहिती प्रणाली लेखापरीक्षण (IS Audit) आर्थिक वर्ष २०२१-२२ साठी Secure 7 नामक बाह्य एजन्सीद्वारे वार्षिक आधारावर केले.

वर्षभरात RBI ने ३१ मार्च २०२१ रोजी असलेल्या आर्थिक स्थितीच्या संदर्भात बँकेची प्रत्यक्ष तपासणी केली.

वैधानिक लेखापरीक्षकांची नियुक्ती

RBI ने २२ जुलै २०२२ च्या पत्राद्वारे मे. व्ही. जे. कुलकर्णी अँड असोसिएट्स, सनदी लेखापाल (सीए) (FRN 105448W) यांना त्यांच्या पहिल्या वर्षासाठी आर्थिक वर्ष २०२२-२३ साठी बँकेचे वैधानिक लेखापरीक्षक म्हणून नियुक्तीला मान्यता दिली आहे.

मे. व्ही. जे. कुलकर्णी अँड असोसिएट्स, सनदी लेखापाल पुढील वार्षिक सर्वसाधारण सभेच्या तारखेपर्यंत बँकेचे वैधानिक लेखा परीक्षक म्हणून आणि संचालक मंडळाला त्यांचे मानधन निश्चित करण्याचे अधिकार घेण्यासाठी सभासदांची मान्यता घेत आहे.

शाखांचे एकत्रीकरण

या आर्थिक वर्षात बँकेने पुढीलप्रमाणे ५ शाखा एकत्रित केल्या आहेत :

- बाड शाखा कारवार शाखेत विलीन करण्यात आली
- नाहूर शाखा भांडुप शाखेत विलीन करण्यात आली
- ‘ड्राइव्ह इन गुरुकुल’ शाखा अहमदाबाद शाखेत विलीन करण्यात आली
- अंधेरी-पूर्व शाखा मरोळ शाखेत विलीन करण्यात आली
- कुडाळ शाखा म्हापसा शाखेत विलीन करण्यात आली

मनुष्यबळ विकास

आपली बँक कर्मचाऱ्यांना साहाय्यक व समावेशक वातावरणात समाधान देणारी करियर करण्यासाठी संधी देते.

आर्थिक वर्ष २०२१-२२ मध्ये बँकेने युनियनसोबत समझोता करार केला आहे. व्यवस्थापन आणि कर्मचारी संघ यांच्यातील संबंध सौहार्दपूर्ण आहेत. कोविडच्या कठीण काळात कर्मचाऱ्यांनी केलेल्या प्रयत्नांची बँकेने दखल घेतली आहे.

नवीन संचालक मंडळाने संघटनात्मक पुनर्रचनेसारखे विविध उपक्रम घेतले आहेत आणि विविध श्रेणींमध्ये अंतर्गत पदोन्नतीची प्रक्रियाही सुरू

केली आहे. परफॉर्मन्स मॅनेजमेंट सिस्टीम आर्थिक वर्षाच्या तिसऱ्या तिमाहीपर्यंत सुरू करण्याचा प्रस्ताव आहे.

कर्मचाऱ्यांसाठी सादर केलेले लर्निंग मॅनेजमेंट (एलएमएस) टूल हे एक ई-लर्निंग मॉड्यूल आहे, जे त्यांना बँकिंगच्या विविध विषयांवर ऑनलाइन शिकण्यास सक्षम करते आणि त्यांना बँकिंगमधील अलीकडील घडामोडींवर आणि बँकेच्या मार्गदर्शक तत्त्वे आणि परिपत्रकांसह विविध विषयांवर अद्ययावत ठेवते.

बँकेने सर्व स्तरावरील कर्मचाऱ्यांचे ज्ञान आणि कौशल्ये सुधारण्यासाठी प्रणालीमध्ये आणखी सुधारणा करण्याचे उद्दीष्ट ठेवले आहे.

श्री विशाल राठोड, बँकेचे मुख्य माहिती अधिकारी यांना 'यंग CIO ऑफ द इयर - बँकिंग' हा पुरस्कार QUANTIC द्वारे आयोजित २०२२ च्या तिसऱ्या वार्षिक सर्वोत्कृष्ट तंत्रज्ञान उत्कृष्टता पुरस्कारांमध्ये मिळाला.

ब्रँड बिल्डिंग

बँकेने चालू आर्थिक वर्षात विविध उपक्रमांद्वारे आपली प्रतिमा rebrand करण्याचा प्रस्ताव ठेवला आहे.

विविध उपक्रमांद्वारे स्पर्धात्मक वातावरणात आपल्या ब्रँडला प्रोत्साहन देण्यासाठी आणि टिकवून ठेवण्यासाठी बँक सातत्याने प्रयत्न करते. बँक विविध माध्यमातून ग्राहकांपर्यंत पोहोचते. ग्राहक संबंध अधिक दृढ करण्यासाठी बँकेच्या प्रत्येक शाखेत 'ग्राहक दिन' साजरा केला जाईल.

संपूर्णपणे नवीन डिजिटल अनुभव देण्यासाठी बँक पारंपारिक पद्धती तसेच डिजिटल जाहिरातींचा वापर करते आणि बँकिंग आणि तंत्रज्ञानाच्या बाबतीत सर्वोत्तम उद्योग पद्धतींचे पालन करते.

“क्विक मोबिल ॲप्लिकेशन” हे ग्राहकांना व्यवहार सुलभ करते आणि बँकेच्या उत्पादनांचा प्रचार करण्यासाठी आवश्यक जाहिरात करते.

बँकेकडे एक डायनॅमिक वेबसाइट आहे ज्याचा उपयोग तिची उत्पादने आणि सेवांचा प्रचार करण्यासाठी केला जातो ज्याद्वारे तिने ग्राहकांशी डिजिटल आणि आभासी प्रतिबद्धता केली आहे. या प्रभावी मार्केटिंग तंत्रांद्वारे बँक लीड्स निर्माण करण्यात सक्षम झाली आहे.

ग्राहक संबंध अधिक दृढ करण्यासाठी सर्जनशीलतेद्वारे बँक आपल्या ग्राहकांसाठी एक मजबूत ब्रँड बनून राहिल.

ठेव विमा

बँक नियमितपणे ठेव विमा आणि क्रेडिट गॅरंटी कॉर्पोरेशन (DICGC) कडे बँकेच्या ठेवींचा प्रीमियम भरत आहे. बँकेने वर्षभरात ₹ ९.८२ कोटींचा प्रीमियम भरला आहे.

बँकेच्या ठेवीदारासाठी ₹ ५.०० लाख प्रति ठेवीदार असे विमासंरक्षण दि. ४ फेब्रुवारी २०२० पासून प्रभावी आहे.

तक्रार निवारण कक्ष (Grievances Redressal Unit)

ग्राहकांच्या तक्रारींचे त्वरित निवारण आणि प्रभावी ग्राहक सेवेसाठी, बँकेने तक्रार निवारण कक्ष (GRU) स्थापन केला आहे. हा कक्ष (GRU) बँकिंग लोकपालसह विविध स्त्रोतांद्वारे प्राप्त झालेल्या तक्रारींचे निराकरण करतो.

RBI ने लोकपाल (BO) तसेच ग्राहक शिक्षण आणि संरक्षण कक्ष यांच्याकडून प्राप्त झालेल्या तक्रारींवर प्रक्रिया करण्यासाठी डिजीटाइज्ड कम्प्लेंट मॅनेजमेंट सिस्टम (CMS) सुरू केली आहे.

बँकेकडे ग्राहक सेवा युनिट (Customer Care Unit) आहे जे फोनवर ग्राहकांच्या शंकांचे निराकरण करण्यासाठी (२४X७) अहोरात्र कार्यरत असते. आणि ग्राहकांचे त्वरित समाधान करते.

सदस्यांचे कल्याण

सभासद कल्याण योजनेतर्गत, बँक सभासदांसाठी स्वतः आणि जोडीदारासाठी केलेल्या हॉस्पिटल आणि वैद्यकीय खर्चाची परतफेड करते आणि निर्धारित पात्रतेनुसार वैद्यकीय तपासणीवर झालेल्या खर्चाची प्रतिपूर्ती देखील करते. शैक्षणिक आणि क्रीडा क्षेत्रातील कामगिरीची दखल घेऊन बँक सदस्यांच्या गुणवंत पाल्यांचा सत्कारही करते. कल्याण निधी योजनेतर्गत सदस्यांना मिळणाऱ्या लाभांचे तपशील <https://www.nkgsb-bank.com/welfare-fund-scheme.php> या लिंकवर उपलब्ध आहेत.

या वर्षात २९ सदस्यांच्या पाल्यांना शैक्षणिक आणि क्रीडा क्षेत्रातील कामगिरीबद्दल सन्मानित करण्यात आले.

१७ सदस्यांनी हॉस्पिटलायझेशनच्या खर्चाच्या प्रतिपूर्तीसाठी सदस्य कल्याण योजनेचा लाभ घेतला आहे आणि ३२ सदस्यांनी वैद्यकीय तपासणीसाठीच्या खर्चाची प्रतिपूर्ती करण्याच्या सुविधेचा लाभ घेतला आहे.

संचालक मंडळाच्या निवडणुका

संचालक मंडळाच्या पुढील पाच वर्षांच्या कालावधीसाठी म्हणजेच २०२१-२२ ते २०२६-२७ या कालावधीसाठी २७ फेब्रुवारी २०२२ रोजी निवडणूक पार पडली. ४ मार्च रोजी झालेल्या विशेष सर्वसाधारण सभेत निवडणूक निकाल जाहीर झाले. नवीन मंडळाची स्थापना करण्यात आली आणि ४ मार्च २०२२ रोजी झालेल्या संचालक मंडळाच्या बैठकीत CA हिमांगी चिंतामणी नाडकर्णी यांची अध्यक्षपदी आणि श्री किरण अण्णाप्पा कामथ यांची उपाध्यक्ष म्हणून नियुक्ती करण्यात आली.

व्यवस्थापन मंडळाची (Board of Management) स्थापना

आरबीआयच्या मार्गदर्शक तत्वांनुसार नवीन संचालक मंडळाने व्यवस्थापन मंडळाची स्थापना केली आहे. बीओएमच्या सदस्यांना बँकिंग, कायदा, आयटी, व्यवसाय इत्यादी विविध क्षेत्रातील अनुभव आहेत. त्यांचा अनुभव निश्चितपणे बँकेला अपेक्षित उद्दिष्टे साध्य करण्यास मदत करेल.

BoMची रचना खालीलप्रमाणे आहे :

क्र.	सदस्याचे नाव	पद	इंटरनल/एक्सटर्नल
१.	किरण अण्णाप्पा कामथ	अध्यक्ष बोर्ड ऑफ मॅनेजमेंट	इंटरनल
२.	CA हिमांगी चिंतामणी नाडकर्णी	सदस्या बोर्ड ऑफ मॅनेजमेंट	इंटरनल
३.	मंगला राधाकृष्ण प्रभू	सदस्या बोर्ड ऑफ मॅनेजमेंट	इंटरनल
४.	वैभव राजीव वरेरकर	सदस्य बोर्ड ऑफ मॅनेजमेंट	एक्सटर्नल
५.	प्रवीण सदानंद रेगे	सदस्य बोर्ड ऑफ मॅनेजमेंट	एक्सटर्नल
६.	सुनीता संजीव ठाकूर	सदस्या बोर्ड ऑफ मॅनेजमेंट	एक्सटर्नल

व्यवस्थापन मंडळ ही एक सल्लागार संस्था आहे जी कर्ज प्रस्ताव, वसुलीशी संबंधित प्रस्ताव, विविध धोरणे आणि इतर धोरणात्मक बाबींची संचालक मंडळ आणि त्याच्या समित्यांच्या मंजूरीसाठी शिफारस करते.

व्यवस्थापन

१. बँकेचे व्यवस्थापकीय संचालक श्री. उदय शेठ्ये यांनी २९ एप्रिल २०२२ रोजी राजीनामा दिला आहे.
२. नवीन व्यवस्थापकीय संचालकांच्या नियुक्तीसाठी काही कालावधी लागण्याची शक्यता असल्याने, मध्यंतरीच्या काळात श्री. दिवाकर कामथ, वरिष्ठ महाव्यवस्थापक, यांना तात्पुरत्या स्वरूपात व्यवस्थापकीय संचालकपदाचा कार्यभार स्वीकारण्यास सांगण्याचा निर्णय घेण्यात आला.

श्रद्धांजली

संचालक मंडळाला खालील व्यक्तींच्या दुःखद निधनाबद्दल कळवताना अत्यंत खेद होत आहे :

१. श्री.एन. के. फोवकार, माजी संचालक (१९९५-२०२२) आणि माजी उपाध्यक्ष (२००३-२००६)
२. श्रीमती भक्ती परब, कर्मचारी
३. श्री. संदीप कोडाग, कर्मचारी

संचालक मंडळ यांच्याप्रती श्रद्धांजली व्यक्त करीत आहे. तसेच या वर्षात ज्या भागधारकांचे दुःखद निधन झाले त्यांच्याप्रती श्रद्धांजली व्यक्त करीत आहे.

आभार:

बँक आपले सर्व सभासद, ग्राहक, कर्मचारी, हितचिंतक, विविध संस्था, अधिकारी आणि पदाधिकारी यांनी दिलेल्या सहकार्यासाठी व सहाय्यासाठी (विशेषतः कोविड-१९ महासाथीच्या काळात), तसेच वेळोवेळी दिलेल्या मार्गदर्शनासाठी व सल्ल्यांसाठी विशेष आभार मानत आहे. यात पुढीलचा विशेष उल्लेख करणे आवश्यक आहे:

- * रिझर्व बँक ऑफ इंडियाचे मुख्य महाव्यवस्थापक, सहव्यवस्थापक आणि इतर अधिकारी
- * सेंट्रल रजिस्ट्रार ऑफ को-ऑपरेटिव्ह सोसायटीज, नवी दिल्ली
- * कमिशनर ऑफ को-ऑपरेशन ऑफ महाराष्ट्र स्टेट, सहकार विभाग, पुणे व मुंबई येथील डिविजनल जॉइंट रजिस्ट्रार आणि इतर अधिकारी
- * अध्यक्ष, सहकारी बँक कर्मचारी संघटना
- * मे. एम. पी. चितळे अँड कं. चार्टर्ड अकाऊंटंट्स, वैधानिक लेखापरीक्षक
- * अंतर्गत लेखापरीक्षक, समवर्ती लेखापरीक्षक (कंकरंट ऑडिटर्स) आणि स्टॉक ऑडिटर्स
- * कृषी बँकींग महाविद्यालय, पुणे
- * नॅशनल इन्स्टिट्यूट ऑफ बँक मॅनेजमेंट, पुणे
- * इंडियन बँक्स असोसिएशन, मुंबई
- * नॅशनल फेडरेशन ऑफ अर्बन बँक्स अँड क्रेडिट सोसायटीज लिमिटेड, नवी दिल्ली
- * महाराष्ट्र स्टेट को-ऑप. बँक्स फेडरेशन
- * महाराष्ट्र स्टेट को-ऑप. बँक्स असोसिएशन, मुंबई
- * लीगल अँडव्हायजर्स, कन्सल्टिंग आर्किटेक्ट्स, इंजिनिअर्स व काँट्रॅक्टर्स
- * प्रेस, टीव्ही आणि इतर माध्यमे, आर्टिस्ट व प्रिंटर्स
- * ज्यांनी आम्हाला प्रत्यक्ष वा अप्रत्यक्षपणे मदत केली, त्यांचा उल्लेख नजरचुकीने राहिला असल्यास

ठिकाण : मुंबई

तारीख : २८ जुलै, २०२२

संचालक मंडळासाठी आणि त्यांच्या वतीने

सीए हिमांगी नाडकर्णी

अध्यक्षा

(₹ लाखों में)

आमच्या याच तारखेच्या अहवालानुसार
एम. पी. चितळे व कंपनी
 चार्टर्ड अकाऊंटंट्स
 फर्म नोंदणी क्र. १०१८५१ डब्ल्यु
 सही/-
श्री. आशुतोष पेडणेकर
 भागिदार (मे.नं. ०४१०३७)
 वैधानिक लेखापरिक्षक
 मुंबई, १८ जून, २०२२

चा ताळेबंद

	(₹ लाखात)	
मालमत्ता व येणी	३१ मार्च २०२२ रोजी	३१ मार्च २०२१ रोजी
रोख	३७,६८७	३५,०९८
बँकेतील जमा	१,१२,८७४	१,०५,७९४
इन्वेस्टमेंट आऊट ऑफ द प्रिंसीपल/सब्सिडियरी स्टेट पार्टनरशीप फंड	-	-
मागणी योग्य ठेव	६,४९९	३,५००
गुंतवणूक	१,९७,२२५	१,९२,३६९
दिलेली कर्जे	४,०४,२०८	४,२७,०२३
इतर देणी वसुलीची बिले (येणे बाजूप्रमाणे)	५,१६९	६,८९९
येणे व्याज:-		
अ) गुंतवणूक व निर्धारित निधीवरील	६,२३८	५,७९३
ब) कर्मचारी कर्जावरील	१,३०७	१,१७०
क) बुडीत व संशयित कर्जावरील	१५,५२२	१०,५१०
स्थावर मालमत्ता	२५,९०७	२६,३६४
भांडवली खर्च (प्रलंबित) (अमूर्त मालमत्तेसह)	४५२	२१४
इतर मालमत्ता	८,३३२	८,९६३
डिफर्ड टॅक्स असेट (नेट)	२,६२४	१,६९१
सेटलमेंट डेबिट अकाऊंट	९४	९८
एकूण	८,२४,१३८	८,२५,४८६

हिमांगी नाडकर्णी (अध्यक्ष)
 किरण कामथ (उपाध्यक्ष)
 उदय शेठ्ठे (व्यवस्थापकीय संचालक)
 प्रणाली धराधर (मुख्य वित्त अधिकारी)

मंगला प्रभु (संचालक)
 शांतेश वर्टी (संचालक)
 निकिता राणे (वित्त प्रमुख)
 मुंबई, १८ जून, २०२२

३१ मार्च २०२२ अखेर

(₹ लाखात)

खर्च	३१ मार्च २०२२ अखेरीस	३१ मार्च २०२१ अखेरीस
ठेवीवरील व्याज	३३,८८४	४३,५५९
घेतलेल्या कर्जावरील व्याज	१,११२	१,९०४
कर्मचारी व अधिकारी वर्गाचा पगार व भत्ते	१०,२२६	८,७०४
भाडे, कर, विमा व वीज खर्च	२,७८०	२,८७०
कायदा व व्यावसायिक तज्ञांचे शुल्क	२०४	१९१
टपाल व टेलिफोन खर्च	३१६	३४८
प्रवास खर्च	४८	४२
हिशेब तपासणी शुल्क	१०३	१२३
दुरुस्ती व देखभाल	९८६	९३५
मालमत्तेवरील घसारा	१,४२९	१,३५७
संगणक प्रणालीवरील अग्रिमता	३२२	२४४
रोख्यांचा स्थानांतरणावरील घसारा	-	४
रोख्यावरील अतिरीक्त भार	५०७	६४०
छपाई व लेखन सामुग्री खर्च	६०	५६
जाहिरात खर्च	५२	५४
निर्लेखित बुडित खर्च	-	१,०७०
इतर खर्च	२,०४०	१,९९५
व्यावसायिक नफा	७,२६१	७,०००
	६१,३३०	७१,०९६
तरतूदी व संभाव्य देणी		
अ) बुडित व संशयित कर्जांची तरतूद	३,८००	३,५२०
ब) उत्पादित कर्जावरील तरतूद	-	-
क) कर्ज फेडीच्या कालावधी वाढीवरील तरतूद	-	४७
ड) पुनर्चीत कर्जावरील तरतूद	७९४	७८७
इ) रजा मोबदला निधीवरील व्याज	११६	१०९
ई) गुंतवणूक घसारा निधीसाठीची तरतूद	-	-
फ) मतदान निधीची तरतूद	७४	८
ग) कर पूर्व नफा	२,४७७	२,५२९
	७,२६१	७,०००
आयकर	१,६८३	१,२३५
डिफर्ड टॅक्स	(९३३)	(१८५)
निव्वळ नफा	१,७२७	१,४७९
एकूण	२,४७७	२,५२९

आमच्या याच तारखेच्या अहवालानुसार
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 चार्टर्ड अकाउंटंट्स
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 सही/-

श्री. आशुतोष पेडणेकर
 भागिदार (मे.नं. ०४१०३७)
 वैधानिक लेखापरिक्षक
 मुंबई, १८ जून, २०२२

(₹ लाखात)

हिमांगी नाडकर्णी (अध्यक्ष) **मंगला प्रभु** (संचालक)
किरण कामथ (उपाध्यक्ष) **शांतेश वर्टी** (संचालक)
उदय शेट्टे (व्यवस्थापकीय संचालक) **निकिता राणे** (वित्त प्रमुख)
प्रणाली धराधर (मुख्य वित्त अधिकारी)



PROGRESS REPORT OF THE BANK (1917-2022)

Year	Members	Paid up Capital *	Reserves *	Deposits *	Advances *	Investments *	Cash & Bank *	Working Capital *	Net Profit *	Total Dividend On Equity Shares	Rate of Dividend On Equity Shares
Inception	1917-18	104	2881	112	1494	3593	915	4487	22	-	-
	1920	183	5404	512	14587	19106	1967	21468	870	352	5%
	1930	334	6699	4782	36395	31346	7208	51768	1409	594	6 1/4%
	1940	716	15960	15288	224314	125638	38675	268656	3610	905	6 1/4%
Silver Jubilee	1942	800	0.24	0.18	3.39	1.19	0.39	3.97	0.03	0.01	6 1/4%
	1950	1335	0.72	0.99	17.34	1.61	0.33	20.17	0.15	0.04	6 1/4%
	1960	2206	1.25	1.74	26.63	17.01	0.42	31.39	0.36	0.08	6 1/4%
Golden Jubilee	1967	3530	2.15	3.78	63.68	46.84	10.65	73.20	0.69	0.18	9%
	1977	17357	12.12	17.41	335.81	190.01	101.18	383.58	3.50	1.35	12%
	1980	24361	17.93	34.96	631.30	312.58	229.84	715.89	8.76	1.96	12%
	1990	41439	97.88	279.58	4764.95	2931.95	1280.81	5410.51	48.33	10.80	12%
Platinum Jubilee	1992	45393	136.47	475.90	6563.33	4560.83	919.01	7575.84	84.01	14.50	12%
	2005	66373	1734.40	8585.41	96738.57	50387.21	12222.15	110821.76	1207.75	231.07	14%
	2006	67613	1925.95	9833.88	111213.44	58710.04	18769.64	127094.06	1250.79	253.87	14%
	2007	69715	2278.11	10193.84	128499.71	78870.39	20930.12	145586.40	1503.34	293.94	14%
	2008	71461	2699.03	10838.93	154986.27	99518.13	22947.74	174748.49	2068.07	341.54	14%
	2009	72990	3131.74	12694.04	184025.12	108901.45	32904.96	207836.87	2717.20	438.00	15%
	2010	74396	3541.19	14071.71	229798.45	136979.83	44293.90	258067.27	2740.87	496.00	15%
	2011	75663	4090.93	29772.07	264764.88	174895.38	91617.90	305584.43	3060.42	584.00	15%
	2012	77675	5327.64	32561.60	325365.65	196124.31	19764.25	372355.21	3600.50	700.00	15%
	2013	42345	6376.45	38756.83	366571.56	240453.06	20480.44	419600.13	4345.95	865.00	15%
	2014	45152	8333.83	42324.64	429305.57	281201.28	27337.33	486568.14	4031.62	881.00	12%
	2015	49110	9168.49	54253.56	533453.27	363718.74	28294.16	608864.81	4012.68	1057.00	12%
	2016	51562	#9238.22	56577.43	603797.54	453184.17	37922.90	691189.76	4566.59	1095.00	12%
Centenary	2017	53442	#9448.34	61201.11	709488.81	512750.74	54416.36	808800.03	4655.08	1045.00	12%
	2018	54547	#9759.97	66151.20	694530.53	531129.20	39868.52	794852.10	4852.72	835.00	10%
	2019	55071	#9816.78	67776.77	760088.10	525051.57	38649.44	863390.17	4025.70	850.00	10%
	2020	56601	#10040.44	68081.69	787624.75	490351.99	39472.23	896175.52	307.22	-	-
	2021	57552	#9677.26	72473.02	699406.71	427022.57	39897.32	807978.51	1478.68	605.00	7%
	2022	58669	#9106.34	76621.02	698237.65	404208.04	44425.24	775856.68	1727.46	562.00	7%**

* 1917-1940 : Actual

1942-2022 : ₹ in lacs

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Regd. Office:

Laxmi Sadan, 361, V. P. Road, Girgaum, Mumbai 400004.

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