



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

Trusted over a Century

106th Annual Report

2022-2023





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

Forging AHEAD

Bank actively pursues the accomplishment of its objectives in accordance with a clear set of principles, beliefs and goals . We are focused to be a leading organisation and are steadfast in improving efficiency and productivity.

Our Pride OUR CUSTOMERS & SHAREHOLDERS

Over 105 years, our Customers and Shareholders have been our strength and support. NKGSB Bank will always focus on improving customer experience and engagement to deliver seamless banking experience.

Our Employees OUR STRENGTH

Our culture support our employees and empowers them to consistently do the right thing for our customers and markets in which we operate. Our customers to remain well-served, we ensure to take care of our employees' well-being, and to equip them with skills of the future.

Harnessing TECHNOLOGY

We continue to assess our approach in light of changes in the environment in which we operate. NKGSB Bank continues to explore and invest in new technologies, which offer tremendous potential to improve the services we provide to customers, and to manage our business more effectively.



Sheth Shri Shantaram Mangesh Kulkarni
(Founder Chairman)

BOARD OF DIRECTORS

Chairperson

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

Directors

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

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

Kiran A. Kamath, B.Sc.

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

Managing Director

Sunil V. Panse, B.Com., ICWAI, LL.B

Statutory Auditors

V. J. Kulkarni & Associates, Chartered Accountants

BOARD OF MANAGEMENT

Members (Internal)

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

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

Members (External)

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

Suneeta S. Thakur, B.Sc

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



NOTICE

Notice is hereby given that the 106th Annual General Meeting of the Members of NKGSB Co-operative Bank Ltd., Mumbai, will be held on **FRIDAY, THE 23RD JUNE, 2023, 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, 2023 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, 2023, 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 107th Annual General Meeting and to authorize the Board to approve their remuneration.
5. To approve amendment to Bye-Law No. 10 (ii), 40, 53 (ii).
6. To ratify appointment of Shri Sunil Vinayak Panse as the Managing Director.
7. Any other business that may be brought forward with the permission of the Chair

Date –18th May, 2023

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

By order of the Board,

SUNIL V. PANSE
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 105th Annual General Meeting held on 26th August, 2022, were duly approved by the Board of Directors in its meeting held on 15th September, 2022 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

“ Having built strength and resilience over the years, Bank will always remain at the forefront of delivering banking services that are intuitive and personalised to make it easier for our customers to seamlessly transact with us anywhere.

NKGSB Co-operative Bank is well positioned to deliver higher returns and has a good platform for future growth. Our ambition is to be the most preferred Bank for our customers.

”

CA HIMANGEE NADKARNI
CHAIRPERSON

Dear Valued Shareholders,

I, on behalf of the Board of Directors and entire Staff, Thank you for being part of the NKGSB Co-operative Bank and continuing to place your trust in us.

As the pandemic subsides, the Indian economy is bouncing back with resilience. With easing inflation, several industries are poised to thrive, particularly those related to domestic consumption, travel, and hospitality. Additionally, the banking sector has demonstrated strength, with rising credit growth and much more robust balance sheets.

While uncertainties remain, macroeconomic conditions are improving. Global inflation is expected to decline this year. Although we remain watchful, we gain confidence that our loan and deposit pipeline looks healthy. As we look ahead, we will continue to strengthen our digital banking expertise, while strategically placing our bets in emerging technologies.

We use a balanced scorecard approach to measure how successfully we are serving our customers, stakeholders and executing our long-term strategy. Our scorecard, which is based on our strategy, is used to set objectives, drive behaviours, measure performance and determine the remuneration of our people, making this a living tool.

In the FY 2022-23, your Bank has made significant progress on several strategic objectives such as strengthening Governance and Compliance Standards, as well as bolstering the Balance Sheet through granularity. As on 31st March, 2023; the Bank's Net NPA has reduced to 2.87% with an additional business growth of Rs. 1,034 Crore.

Bank is poised for a sustained profitable growth. The Bank has all the right ingredients in place to soar higher, and improve profitability even further. Keeping the customer as our focus of everything we do, this strategic initiative has been rolled out to boost the spirit of all employees, irrespective of their role or function, to holistically deliver on the One Bank and One Goal thought, by cross-selling the Bank's comprehensive suite of products and services to all our customers and striving to improve performance in a consistent manner.

I am pleased to declare that as on 31st March, 2023; your Bank has achieved the following accomplishments: -

- Business Mix - Rs. 12,058 Crore
- Business Growth by Rs. 1034 Crore. [Growth by 9.38%]
- Advances Growth by 19.77%
- Gross NPA reduced below 7%
- Net NPA reduced below 3%
- Net Profit - Rs. 21.21 Crore [Growth by 22%]

It is also a matter of great pride that NKGSB Co-operative Bank is amongst the top 10 - India's Best Co-operative Banks. Public acknowledges the Bank for inspiring trust among its people, delivery prompt services, adopting equitable HR practices, creating an environment that promotes camaraderie, and delivering a great workplace experience for its employees.

Against this backdrop, we have yet another excellent year and will continue to deliver the best against key scorecard goals.

Lastly, it is your continued confidence that has helped the Bank strengthen itself from pillar to pillar. I believe that together we will carry on treading new paths of opportunity and progress.

I wish you and your family good health and prosperity.

Best Regards,

CA Himangee Nadkarni
Chairperson



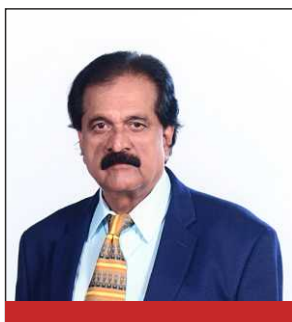
BOARD OF DIRECTORS



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



SHASHANK M. GULGULE
Director



RANGANATHAN S. IYER
Director



KIRAN A. KAMATH
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 WAREKAR
Member

MANAGEMENT TEAM



SUNIL V. PANSE
Managing Director



DIWAKAR KAMATH
Senior General Manager



CA PRANALI DHARADHAR
Chief Financial Officer



RAJIV MAINKAR
General Manager



SANTOSH BORKAR
General Manager



UPENDRA KINI
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

Anjali Naik - Integrated Treasury

Sunil Gadgil - Legal

ZONAL HEADS

Vilas Palande - Zone I

Nitin Khanolkar - Zone II

Uday Gulgule - Zone III

Yogesh Shenvi - Zone - IV

Prasad Varpe - Zone V

Kiran Pai - Zone VI

Vishwambar Vengurlekar - Zone VII

Umesh Dhavale - Zone VIII



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



Our Debit Card offers
Attractive Discounts, Cashback Offers,
Lounge Access & much more....



Our Mobile Banking App offers Rewardz Points
& helps you to Bank, do Bill Payments
Quickly, Conveniently & Safely...



SHARPER FOCUS TO **DIGITAL BANKING**

The Quick & Easy Way to Enter your Bank



With our Internet Banking, the doors of NKGSB Bank are
always open for business. You can securely transfer money, check
balances, pay bills and more... All at Your Convenience



POS Machines for Current Account Holders
to Speed up purchase transactions or better
Customer Service and Accurate Transactions Report



Accelerate your Dream of owning a New Car with our **CAR LOAN**



ATTRACTIVE INTEREST RATE

LOAN TENURE UPTO 7 YEARS

***NO PRE-CLOSURE CHARGES**


AVAILABLE

TO AVAIL LOAN VISIT YOUR NEAREST BRANCH OR GIVE MISSED CALL ON 022 28602020



DIRECTORS' REPORT

Your Directors present the 106th Annual Report along with the audited financials for the financial year ended March 31, 2023.

Global Economic Scenario :

The Global economic outlook is uncertain again amid financial sector turmoil, failure of three small to mid-sized US banks viz. First Republic Bank, Signature Bank and Silicon Valley Bank, high inflation, ongoing effects of Russia's invasion of Ukraine and three years of COVID.

The baseline forecast is for growth to fall from 3.4 percent in 2022 to 2.8 percent in 2023, before settling at 3.0 percent in 2024. Advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 percent in 2022 to 1.3 percent in 2023. In a plausible alternative scenario with further financial stress, global growth declines to about 2.5 percent in 2023 with advanced economy growth falling below 1 percent. Global headline inflation in the baseline is said to fall from 8.7 percent in 2022 to 7 percent in 2023. On the back of lower commodity price but underlying (core) inflation is likely to decline more slowly. Inflation's return to target is unlikely before 2025 in most cases.

India's Economic scenario :

The Indian economy, however, appears to have moved on after its encounter with the pandemic, staging a full recovery in FY 2022 ahead of many nations and positioning itself to ascend to the pre-pandemic growth path in FY 2023. Yet in the current year, India has also faced the challenge of reining in inflation that the European strife accentuated. Measures taken by the Government and RBI, along with the easing of global commodity prices, have finally managed to bring retail inflation below the RBI upper tolerance target in November, 2022. However, the challenge of the depreciating rupee, although better performing than most other currencies, persists with the likelihood of further increases in policy rates by the US Fed. The widening of the Current Account Deficit (CAD) may also continue as global commodity prices remain elevated and the growth momentum of the Indian economy remains strong. The loss of export stimulus is further possible as the slowing world growth and trade shrinks the global market size in the second half of the current year.

Despite these, agencies worldwide continue to project India as the fastest-growing major economy at 6.5-7.0 per cent in FY 2023. These optimistic growth forecasts stem in part from the resilience of the Indian economy seen in the rebound of private consumption seamlessly replacing the export stimuli as the leading driver of growth. The uptick in private consumption has also given a boost to production activity resulting in an increase in capacity utilisation across sectors. The world's second-largest vaccination drive involving more than 2 billion doses also served to lift consumer sentiments that may prolong the rebound in consumption. Vaccinations have facilitated the return of migrant workers to cities to work in construction sites as the rebound in consumption spilled over into the housing market. This is evident in the housing market witnessing a significant decline in inventory overhang to 33 months in Q3 of FY 2023 from 42 months last year.

India's economic growth in FY 2023 has been principally led by private consumption and capital formation.

Global growth has been projected to decline in 2023 and is expected to remain generally subdued in the following years as well. The slowing demand will likely push down global commodity prices and improve India's CAD in FY 2024. However, a downside risk to the Current Account Balance stems from a swift recovery driven mainly by domestic demand and, to a lesser extent, by exports. The CAD needs to be closely monitored as the growth momentum of the current year spills over into the next. Growth is expected to be brisk in FY 2024 as a vigorous credit disbursal, and capital investment cycle is expected to unfold in India with the strengthening of the balance sheets of the corporate and banking sectors. Further support to economic growth will come from the expansion of public digital platforms and path-breaking measures such as PM Gati Shakti, the National Logistics Policy, and the Production-Linked Incentive schemes to boost manufacturing output.

Banking Environment

After a long time banks credit growth has inched up above 15% percent in FY 2023 compared to 9.7 percent in FY 2022. The credit growth is broad based across segments be it industry, retail or MSME. Deposit growth witnessed a slower growth @ 9.6 percent year on year compared to credit growth. However, with the credit growth in double digit, Banks face constraint in raising deposits.

The persisting headwinds – rising borrowing costs, tightening financial conditions and ongoing inflationary pressures – are expected to weigh on India's growth in FY 2023/24. Real GDP growth is likely to moderate to 6.3 percent in FY 2023/24 from the estimated 6.9 percent in FY 2022/23

KEY RBI DIRECTIVES AS APPLICABLE TO UCBs

- RBI vide its circular dated 24th April, 2023 has decided to harmonise the Provisioning Norms for Standard Assets applicable to all categories of UCBs, irrespective of their Tier in the revised framework. Accordingly the Standard Assets Provisioning norms applicable under the revised framework are as below :

Sr.No.	Category of Standard Asset	Rate of Provisioning
1.	Direct advances to Agriculture and SME sectors	0.25%
2.	Commercial Real Estate (CRE) Sector	1.00%
3.	Commercial Real Estate – Residential Housing Sector (CRE-RH)	0.75%
4.	All other loans and advances not included above	0.40%

The Tier I UCBs which are currently maintaining standard asset provision of 0.25% on all other loans and advances not included above as specified in the above table are permitted to achieve the Provisioning requirement of 0.40% on such advance in staggered manner by March, 2025.

- RBI vide its circular dated 28th March, 2023 has issued revised Regulatory Framework for UCBs w.r.t. Net Worth and Capital Adequacy, which will come into effect from 31st March, 2023.
- RBI vide its circular dated 23rd January, 2023 has extended the deadline for banks in a phased manner to renew their locker agreements with existing locker customers to December 31, 2023. Banks are advised to notify all their customers of the revised requirements by April 30, 2023 and ensure that at least 50 per cent and 75 per cent of their existing customers have executed the revised agreements by June 30 and September 30, 2023 respectively. Banks are required to report the status of compliance with these instructions on the DAKSH supervisory portal of the Reserve Bank on a monthly basis.
- RBI vide its circular dated 30th December, 2022 has informed the Individual Housing loans – Revised limits under four-tiered regulatory framework. Consequent upon classification of UCBs into four tiers under the revised regulatory framework, the circular specifies the limits on housing loans sanctioned by UCBs to an individual borrower as ₹ 60 lac for Tier-1 UCBs and ₹ 140 lac for UCBs categorised in Tier-2 to Tier-4.
- RBI vide its circular dated 26th December, 2022 has informed about Central Payments Fraud Information Registry – Migration of Reporting to DAKSH. The fraud reporting module is being migrated to DAKSH – Reserve Bank's Advanced Supervisory Monitoring System. The migration will be effective from January 01, 2023. Entities shall commence reporting of payment frauds in DAKSH from this date.
- RBI vide its circular dated 01st December, 2022 has informed to have adopted a four-tiered regulatory framework, as against the existing two-tiered framework, for categorization of UCBs. This categorization may be used for



differentiated regulatory prescriptions aimed at strengthening the financial soundness of the UCBs.

- RBI vide its circular dated 01st December, 2022 has revised the criteria for UCBs to be classified as Financially Sound and Well Managed (FSWM). The UCBs are now permitted to classify themselves as per this revised FSWM criteria.
- RBI vide its circular dated 11th October, 2022 has introduced requirement of Disclosure of Divergence in Asset Classification and Provisioning for UCBs. For the financial statements for the year ending March 31, 2023, and onwards UCBs are required to disclose in the notes to the annual financial statements, details of divergence in asset classification and provisioning where such divergence assessed by the Reserve Bank of India (RBI) exceeds certain specified thresholds.
- RBI vide its circular dated 19th September, 2022 has introduced certain principles, standards and procedures for Compliance Function in UCBs, keeping in view the principles of proportionality. Accordingly, this Circular is applicable to all UCBs under Tier 3 and Tier 4 categories. The UCBs under Tier 4 category and Tier 3 category to put in place a Board approved policy and a Compliance Function, based on the Framework latest by April 1, 2023 and October 1, 2023 respectively.
- RBI vide its circular dated 7th September, 2022 has reviewed Prudential Norms – Risk Weights for Exposures guaranteed by Credit Guarantee Schemes (CGS). RBI has advised about the risk weight of zero percent shall be applicable in respect of exposures guaranteed under any existing or future schemes launched by CGTMSE, CRGFTLIH and NCGTC satisfying certain conditions
- RBI vide its circular dated 2nd September, 2022 has issued guidelines on Digital Lending - to remote and automated lending process, largely by use of seamless digital technologies for customer acquisition, credit assessment, loan approval, disbursement, recovery, and associated customer service. RBI advised to ensure that the Lending Service Provider (LSPs) engaged by RE and the Digital Lending App (DLAs) to comply with the guidelines contained in this circular.
- 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.
- RBI vide its circular dated 10th June, 2022 has issued clarification regarding Punjab and Maharashtra Co-operative Bank Limited (Amalgamation with Unity Small Finance Bank Ltd) Scheme, 2022 - Provisioning on interbank exposure and valuation of Perpetual Non-Cumulative Preference Shares (PNCPS) & Equity Warrants. It is clarified that UCBs shall continue to make provisions on inter-bank exposures arising from outstanding uninsured deposits, as per circular dated April 20, 2020 until the actual allotment of PNCPS / Equity Warrants. After the allotment of PNCPS / Equity Warrants, the provisions made on exposures arising from deposits may be reversed only if such provisions are in excess of loss, if any, due to treatment of PNCPS and Equity Warrants.
- RBI vide its circular dated 08th June, 2022 and as per Section 23 of the Banking Regulation Act, 1949 – Doorstep Banking, RBI has allowed Financially Sound and Well Managed (FSWM) UCBs to provide Doorstep Banking Services to their customers on a voluntary basis, by formulating scheme with the approval of their Boards.
- RBI vide its circular dated 24th May, 2022 has announced Enhancement of limits of Housing Finance viz. Loans for

repairs/ additions/ alterations. The ceiling on loans to individuals for carrying out repairs/additions /alterations to their dwelling units, stands revised to ₹10 lac in metropolitan centres (centres with population of ₹ 10 lac and above) and ₹ 6 lac in other centres.

- RBI vide its circular dated 19th May, 2022 has issued Master Directives to the banks on the presentation of financial statements, regulatory clarification on compliance with accounting standards, and disclosures in notes to accounts. The Master Direction incorporates the extant guidelines on the subject to enable banks to have all current instructions on presentation and disclosure in financial statements at one place for reference.

The Bank complies with the RBI guidelines, as and when issued.

KEY PERFORMANCE HIGHLIGHTS

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

(₹ in Cr.)

Particulars	2020-21	2021-22	2022-23
Deposits	6,994	6,982	7,217
Advances	4,270	4,042	4,841
Business-mix	11,264	11,024	12,058
CD Ratio %	61.05	57.89	67.08
Net Profit	14.79	17.27	21.21
Gross NPA % of Advances	364.55 8.54	355.16 8.79	304.48 6.29
Net NPA % of Net Advances	221.84 5.73	174.45 4.52	133.87 2.87

- Owned funds improved from ₹ 857 Cr. for FY 2021-22 to ₹ 862 Cr. for FY 2022-23.
- Operating Profit for FY 2022-23 stood at ₹ 59.22 Cr. (after absorbing provision pertaining to FY 2021-22 and 2022-23 totalling to ₹.24.00 Cr. for Security Receipts) as compared to ₹ 72.61 Cr. for FY 2021-22.
- Net Profit after tax and provisions for FY 2022-23 has improved to ₹ 21.21 Cr. as compared to ₹ 17.27 Cr. for FY 2021-22.
- The average Cost of Deposits has been controlled and reduced to 4.68% for FY 2022-23 from 4.93% for FY 2021-22.
- Net Interest Margin (NIM) improved from 2.85% for FY 2021-22 to 3.22% for FY 2022-23.
- Provision Coverage Ratio (PCR) improved from 50.88% for FY 2021-22 to 56.03% for FY 2022-23.
- The Bank's CRAR stood at 12.66% well above the stipulated norms of 12%. The core capital (Tier I) of the Bank has increased to a good level above the required 9% and stands at 10.88%.
- The Gross NPA of the Bank has reduced to ₹ 304.48 Cr. for FY 2022-23 as against ₹ 355.16 Cr. for FY 2021-22.
- Net NPAs have reduced from ₹ 174.45 Cr. for FY 2021-22 to ₹ 133.87 Cr. for FY 2022-23.

Deposits

The Composition of deposits hereunder.

(T in Cr.)

Type	As on 31.03.2022	%	As on 31.03.2023	%
Savings	1,616	23.15	1,594	22.09
Current	360	5.15	430	5.96
Fixed	5,006	71.70	5,193	71.95
Total	6,982	100.00	7,217	100.00

The Bank's deposits grew by 3.37% in the current financial year. The deposits witnessed slower growth in comparison to credit in line with the industry as a whole. This year, the Bank has shown positive growth in deposits and is optimistic to maintain the same.

During the year, the Bank has launched Deposit Mobilization Drive – "VARSHA" as well as CASA Mobilization Drive for increasing the Deposits and CASA.

Advances

The composition of Credit portfolio is detailed here under:

(T in Cr.)

Sector	2021-22	%	2022-23	%
Retail	1,485	36.74	1,667	34.44
Wholesale	2,155	53.31	2,718	56.15
Others	402	9.95	456	9.41
Total	4,042	100.00	4,841	100.00

The growth in Advances was nearly 20% which has surpassed the overall credit growth in the Industry.

The Bank is making significant efforts for growth in Credit although there was intense competition and 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 67.08% as at end March, 2023, which was 57.89% as at the end of March, 2022 indicating significant accretion to loan book of the Bank.

With the sincere efforts taken for improving profitability, the Net Interest Margin (NIM) of the Bank improved to 3.22% as at the end of March, 2023 as compared to 2.85% as at the end of March, 2022.

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 several retail products to drive growth in the sector.

During the year, the Bank had tied up with leading automobile dealers in Mumbai and other places for financing car loans particularly high value cars.

The Bank has achieved target of Priority Sector Lending stipulated by RBI for FY 2022-23.

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 2022-23, the Bank has achieved a remarkable increase in the CGTMSE portfolio and garnered 65 accounts as against 62 accounts in the previous year. The amount covered under CGTMSE increased from ₹ 15.05 Cr. in FY 2021-22 to ₹ 25.40 Cr. in FY 2022-23.

The Bank has also garnered sizeable portfolio of Gold loans during the year which stood at ₹ 29.99 Cr. as at March 31, 2023 as against ₹ 15.18 Cr. as at March 31, 2022

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.

APPROPRIATIONS

The following appropriations are recommended for the financial year 2022-23, for your perusal and approval under item No. 3 of the Notice:

(T in Lacs)

A)	Statutory Appropriations :-	2021-22	2022-23
1	Statutory Reserve Fund	432	530
2	Contingency Reserve Fund	173	212
3	Education Fund	17	21
B)	Other Appropriations :-		
1	General Reserve	90	260
2	Ex-Gratia to Staff	490	600
3	Special Reserve u/s 36 (1) (viii) of I.T. Act, 1961	256	150
4	Staff Welfare Fund	-	225
5	Donation Fund	6	10
6	Proposed Dividend @ 7% p.a. (pro-rata) Equity Shares	562	600
7	Proposed Dividend @ 7% p.a. (pro-rata) Preference Shares	96	100
8	Investment Fluctuation Reserve	200	-
	NET PROFIT CARRIED TO BALANCE SHEET	4	5
	TOTAL	2,326	2,713

CAPITAL TO RISK ASSET RATIO (CRAR)

The Bank's Capital to Risk Asset Ratio (CRAR) stood at 12.66% as at the end of March 31, 2023 which is above the minimum required benchmark of 12% for a Foreign Exchange Authorized Dealer Category I license holder UCBs.

RBI vide its circular dated 01st December, 2022 has revised the criteria for UCBs to be classified as Financially Sound and Well Managed (FSWM). The UCBs are now permitted to classify themselves as per this revised FSWM criteria. One of the criteria is that the CRAR shall be at least 1 percentage point above the minimum CRAR applicable to an UCB as on the reference date.

The Bank's Risk Weighted Assets at the end of March, 2023 amounted to ₹ 4,394.06 Cr. against which the Capital Funds stood at ₹ 556.18 Cr.

The Bank has issued new series of Long Term Subordinated Bonds (LTSB) from 7th February, 2023 and raised ₹ 26.71 Cr. under this series till 5th May, 2023. The outstanding balance of Borrowings (LTD and LTSB) as on March 31, 2023 is ₹ 31.46 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 dividend for the Year ended 31st March, 2022 was credited after approval of RBI on 20th October, 2022.

For the year ended 31st March, 2023, the Board of Directors has recommended a dividend @ 7% p.a. (pro-rata) of ₹ 6.00 Cr. on equity shares and on Perpetual Non-Cumulative Preference Shares (PNCPS) of ₹ 1.00 Cr. The dividend amount will be credited to accounts of share holders, after the approval of Reserve Bank of India.



SHARE CAPITAL

The paid up capital of the Bank as on March 31, 2023 stood at ₹83.58 Cr. as compared to ₹ 77.42 Cr. in the previous year. The number of shareholders stood at 61,041 members as compared to 58,669 members in the previous year. Members may note that Bye-law 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 ₹ 304.48 Cr. i.e. 6.29% of the Advances and ₹ 133.87 Cr. i.e. 2.87% of the Net Advances respectively, as at the end of March, 2023.

The recovery mechanism was toned up to reduce the NPA. During the year, the Bank has taken various steps to meet the borrowers in NPA Accounts under the campaign "**Milne Mein Kya Harz Hai**". The borrowers were persuaded for payment of dues while the legal action continued. This has shown positive results and many NPA Borrowers have shown their inclination for payment of dues, which resulted in good recovery.

During the year, the Bank has assigned exposure of Bill discounting under Letter of Credit issued by erstwhile Punjab and Maharashtra Co-op Bank Ltd. of ₹ 43.74 Cr. to Assets Reconstruction Company. After considering the margin held and consideration received against the said exposure, the Bank has written off principal of ₹ 24.71 Cr in the books. Sufficient provision was made in earlier years for this exposure.

The Bank has restructured an aggregate amount of ₹ 1,301.40 Lacs during the current financial year comprising of ₹ 783.48 Lacs for Wholesale Advances and ₹ 517.92 Lacs for Retail Advances on which the Bank has provided for ₹ 1,051.70 Lacs in total.

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. As the said circular was received after the Finalisation of Accounts for FY 2021-22, the Bank has provided for 2 years i.e. 2021-22 and 2022-23, in the current financial year, total amounting to ₹ 24 Cr.

The stressed Advances of the Bank are secured and appropriate legal steps for recovery including one time settlements are taken wherever required, on an ongoing basis.

The Credit Monitoring Department is following up for the overdue (in SME accounts) vigorously to ensure that there are no further slippages in the NPAs.

As the economy is exposed to global crisis due to war inflation, Bank is continuously monitoring the impact and adopting various measures to resolve the stressed and bad accounts.

INVESTMENTS

The year 2022 was nothing but action-packed for bond market. The year was marked by the rise in inflation followed by an increase in repo rate which stood at 4 per cent in the April, 2022 and stands at 6.25 percent in March, 2023, an increase of 225 basis points by the Reserve Bank of India.

As the year 2022 was marked as the year of taming inflation at the cost of growth of the economy. The direct result of the rise in key rates was the yield on a 10-year-government bond rose by 13 per cent up to 7.61 per cent in 2022. Regulators worldwide were increasing interest rates in order to capture the rising inflation.

Integrated Treasury successfully delivered the Bank's mandated programme to ensure that it is able to manage its funding and liquidity to enhance the credit and overall business growth in the given banking scenario,

Performance During the year:

Profit from treasury related activities (including Forex Treasury) stands at ₹ 7.38 Cr. in FY 2022-23 as against ₹ 23.04 Cr. in FY 2021-22, which includes Shifting Profit of ₹ 20.87 Cr.

The Bank has earned an interest income of ₹ 185.85 Cr. in FY 2022-23 as against ₹ 194.89 Cr. in FY 2021-22.



TECHNOLOGY

The Bank firmly believes that technology plays a pivotal role in delivering superior banking experience to its customers, and that, through Digital initiatives, the Bank can transform the end-to-end customer experience, serve delight and partner with Bank's customers in their growth stories.

The Bank possesses the right mix of technology and domain expertise that constantly strives to deliver customer-centric, value-added services by adapting to the fast-changing landscape of technology.

1. The Bank has launched many new features in the Internet and Mobile banking platforms. Few of the major features are manage & download 15 H/G, Term Deposit/Loan/ saving account Interest certificate download, Auto read OTP functionality, contact-less cards, Loan Account Fund Transfer through Internet Banking/Mobile Banking, Tokenization of debit cards, IMPS/NEFT limit enhancement, Voice Guidance on ATM, UPI UDIR (Unified Dispute and Issue Resolution) etc.
2. The Bank has taken many Cyber security initiatives during the year which include Cortex XDR, ATM Security Review, Anti – Rouge/Threat intel, NPCI EFRM & Swift customer security controls.
3. The Bank provides cyber security awareness to its customers on a continuous basis through various channels like SMS/ Email/ Social media, etc.
4. To secure your Aadhar data, the Bank has implemented Aadhar Data Vault in compliance with regulatory guidelines.

The IT department is diligently and relentlessly working with partners to carry out the transformation under the guidance of the Management & the Board.

INITIATIVES OF THE ANCILLARY BUSINESS DEPARTMENT

Under Bancassurance, the Bank offers wide range of solutions to its customers for life insurance partners as also for securing their assets through non-life insurance partners. Further, as Mutual Funds distributors, the Bank offers investment opportunities in various Mutual Funds.

Under the Open Architecture, as approved by IRDA, the Bank has tied-up as a Corporate agent with Six Insurance Companies viz; Max Life Insurance Co. Ltd., Bajaj Allianz Life Insurance Co. Ltd. & ICICI Prudential Life 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.

The Ancillary Business income has increased in the FY 2022-23 from ₹ 1.83 Cr. to ₹ 3.50 Cr. as compared to previous year.

The Bank is the distributors of 10 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, Canara Robeco Mutual Fund and ABSL, NIPPON, HDFC & SBI 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

The Bank has been holding Authorised Dealer Category 1 licence since 2015 from the Reserve Bank of India (RBI). Presently our bank has an International Banking Division (IBD) at its registered office, Girgaum Mumbai. IBD handles all types of import, export and foreign currency remittance transactions. The Bank has achieved milestone success for opening Nostro accounts in Euro Currency with ICICI Bank Frankfurt. The Bank is Maintaining 3 major currencies viz. USD, EURO, GBP Nostro Accounts for smooth conduct of 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-B) deposits at competitive interest rates. Export Finance is made available in Indian Rupee and foreign currencies. Both pre-shipment and post-shipment finances are provided within the credit policy framework of the Bank. Trade credits are also available to importers. For Trade Credits we have tie up with Federal Bank GIFT city Branch and Bank of Baroda Mauritius. All the Branches of the Bank can



offer forex products to their customers through centralised forex centre at Head Office, Mumbai.

The Bank has arrangements with Kesari Tours & Travels, EBIX Cash World Money and Remitx to procure and sale foreign currency cash.

The Bank has achieved a forex business turnover of ₹ 1,291.06 Cr. during the FY 2022-23 as against previous year's forex turnover of ₹ 1,166.68 Cr. On the other Hand, the interbank forex turnover during the period was ₹ 56,618.62 Cr. as against the previous year's ₹ 36,567.05 Cr.

The Bank is fully equip for the migration of our payment systems to the new Cross-Border Payments and Reporting plus SWIFT standards (CBPR+). We shall find and easier way to translate our SWIFT MT to ISO20022 messages.

RECOGNITION

The Bank's Cricket team participated in the Co-operative Bank Employees Union Inter-Bank tournament held on 11th and 12th February, 2023 in Mumbai and have comprehensively beaten Mumbai Bank in the finals and won the Trophy and the Prize Money.

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 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:

	No. of Meetings	No. of Directors in the Board/ Committee	Average Attendance
Board	28	12	12
Advances, Credit Monitoring & Recovery Committee	25	5	5
Accounts, Audit & Investment Committee			
Audit	9	5	4
Investment	9	5	5
Executive Committee			
HR & Ancillary	8	5	5
Facilities & IT	12	5	5
Operational Level	2	5	5
Risk Management Committee	4	6	6
Special Committee of the Board for Monitoring of Large Value Frauds	4	5	5
Board of Management	29	6	5

*AUDIT & INSPECTION

The Bank has in place a system for Internal and Concurrent Audit. In line with the RBI circular dated 3rd February, 2021. The Bank has conducted the Risk Based Internal Audit for all its 104 branches during FY 2022-23. The Bank has appointed External concurrent auditor for all its branches (monthly/quarterly audit frequency) as per the laid down Audit 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 function of the Bank and the inspection carried out by regulators. The Committee comprises of Directors with professional qualification and expertise in Finance, Audit, IT and Accounting fields.

The Information System Audit of the Bank was conducted by M/s. Audix for the FY 2022-23 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, 2022.

APPOINTMENT OF STATUTORY AUDITORS

RBI vide letter dated 22nd July, 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.

The Board seeks approval of the shareholders for the re-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.

HUMAN RESOURCE

For a Bank it is of utmost important to have skilled and trained staff. The HR Department plays an important role in managing people, workplace culture and environment.

The Board has taken various initiatives in the last financial year and organization restructuring exercise was initiated. The internal promotion exercise was completed and deserving candidates were given due recognition.

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 is committed to develop a strong work force and proper succession plan.

BRAND BUILDING

Through various brand building activities bank aimed to be constantly in touch with the customers. During the year, Bank initiated Customer Day concept wherein on every third Saturday of the month customer get together is arranged at the branches with few prominent customers. The thought behind this is to build up a strong customer relationship.

Bank used various media viz. Print, Television, etc. to create its brand presence. The presence on Bank's Social media platform was also increased. This was aimed at not only reaching out to existing customers but also increase its brand presence amongst general public. Through various creative & engagement programmes there was increase in number of followers. Business Lead generation was also done through advertisement on Bank's Social Media platforms. Bank's Quick Mobil app facilitates ease of transactions to the customers and is active in posting ad contents to promote the Bank's products.

Bank will continue to create a stronger brand presence through creatives & marketing activities.

SHRI SHETH SHANTARAM MANGESH KULKARNI MEMORIAL LECTURE

The Sheth Shantaram Mangesh Kulkarni Memorial Lecture Series, which started in 1997, has witnessed presence of various eminent speakers with expertise in their fields.

The 22nd Sheth Shantaram Mangesh Kulkarni Memorial lecture was organized on 19th January, 2023 at Pracharya B.N. Vaidya Sabhagraha, IES School, Dadar. Hon'ble CA Suresh Prabhu, (Founder Chancellor of Rishihood University, Guest Professor- London School of Economics, Former Union Minister- Government of India) was the guest speaker who delivered a lecture on the topic 'New Development Paradigm'.

The lecture was well attended.



The Bank, as a mark of respect to its Founder member- Sheth Shantaram Mangesh Kulkarni and to celebrate the legacy in the Co-operative Banking sector, shall continue to conduct the series of “Sheth Shantaram Mangesh Kulkarni Memorial Lecture.”

DEPOSIT INSURANCE

The Bank has been regular in paying premium to Deposit Insurance and Credit Guarantee Corporation (DICGC) covering Bank's deposits. The Bank paid a premium of ₹ 9.97 Cr. during the year.

The insurance cover for depositors in insured banks is ₹ 5 lac per depositor effective 4th February, 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 RBI 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, 11 wards of members were felicitated for their achievement in academics & sports.

5 members have availed the benefits of the Members' Welfare scheme for reimbursement of hospitalization expenses and 20 members availed the facility of reimbursement of expenses for medical check-up.

CONSTITUTION OF BOARD OF MANAGEMENT (BOM)

The Bank has constituted the 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, IT, business etc. Guidance and support from the BOM has aided the Bank to perform well in this FY.

The present composition is as follows:

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

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



MANAGEMENT

1. Shri. Sunil Vinayak Panse, B.Com, L.L.B. and ICWAI, has been appointed as the Managing Director of the Bank. Mr. Sunil Panse is having more than 30 years of experience in the banking field. He has worked in various senior level positions in erstwhile employment. Before the joining of Mr. Sunil Panse, Shri. Diwakar Kamath, Senior General Manager, has carried out the responsibilities, in the interim period, after the resignation of Shri Uday Shetye. The Board acknowledges his contribution during this period.
2. Shri Kiran Annappa Kamath functioned as the Vice-Chairman of the Bank till 23rd February, 2023.

BYE LAW AMENDMENT

The Board of Directors has proposed the following amendments to the Bye-Laws of the Bank, reasons for which are given in Annexure II

- a) 10 (ii) – To include the following entities in addition to existing one to be admitted as an Ordinary Member of the Bank -
 - (n) Micro Finance Institution
 - (o) Self help Group (SHG)
- b) **40** - To allow the Board to fill in any Vacancy occurring in the Board.
- c) **53 (ii)** – To delete the clause w.r.t. Investment of Reserve Fund.

OBITUARY

The Board of Directors express their profound grief at the sad demise of the following –

- i) Shri P S Nadkarni, Former Director (2000-2012)
- ii) Shri Shivraj Bhale (Branch Manager of Market Yard Branch).

The Board also 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. V. J. Kulkarni & Associates, 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 : 18th May, 2023

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, 2023, 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, 2023 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 complied 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, 2022 were audited by the predecessor auditors. The auditors have expressed unmodified opinion vide their report dated June 18, 2022 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:
 - i) 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;
 - ii) 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;
 - iii) 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;
 - iv) 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;
 - v) 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:

- i) 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.
- ii) 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.
- iii) 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 of recovery are detailed below :

Category	Principal Outstanding on 31-03-2023 (₹ In Lacs)
Doubtful Assets	22,569.04
Loss Assets	1,379.16

- iv) 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;
- v) We have generally not come across any violations of guidelines, conditions etc. issued by the Reserve Bank of India.
- vi) To the best of our knowledge, no other matters have been specified by the Central Registrar, which require reporting under this Rule.

For and on behalf of
V. J. Kulkarni & Associates
Chartered Accountants
FRN - 105488W

C. D. Apte
Partner
Membership No. : 045943
UDIN : 23045943BGUPCU9001
Place : Mumbai
Date : May 04, 2023



Balance Sheet

(₹ in Lacs)

CAPITAL AND LIABILITIES		Schedule	As at 31-Mar-23	As at 31-Mar-22
I	SHARE CAPITAL	1	9,722	9,106
II	RESERVE FUND AND OTHER RESERVES	2	76,471	76,617
III	DEPOSITS	3	7,21,655	6,98,237
IV	BORROWINGS	4	3,146	11,856
V	BILLS FOR COLLECTION BEING BILLS RECEIVABLE (As per Contra)		4,727	5,169
VI	OVERDUE INTEREST RESERVE ON LOANS AND ADVANCES (As per Contra)		16,365	15,522
VII	INTEREST PAYABLE		791	1,842
VIII	OTHER LIABILITIES	5	7,303	5,691
IX	SETTLEMENT CREDIT ACCOUNT (As per Contra) (Refer Schedule 16, Note no. 4)		-	94
X	PROFIT & LOSS ACCOUNT		5	4
GRAND TOTAL			8,40,185	8,24,138
CONTINGENT LIABILITIES		14	1,05,076	61,609
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/s. V. J. Kulkarni & Associates
Chartered Accountants,
Firm Regn. No.: 105448W
sd/-
CA C. D. Apte
Partner (Membership No. 045943)

Mumbai, 4th May, 2023

as at 31st March, 2023

(₹ in Lacs)

PROPERTY AND ASSETS		Schedule	As at 31-Mar-23	As at 31-Mar-22
I	CASH	6	43,529	37,687
II	BALANCES WITH OTHER BANKS	7	29,419	1,12,874
III	MONEY AT CALL, SHORT NOTICE (LAF, REVERSE REPO & TREPS)	8	23,600	6,499
IV	INVESTMENTS	9	1,96,059	1,97,225
V	ADVANCES	10	4,84,087	4,04,208
VI	BILLS RECEIVABLE BEING BILLS FOR COLLECTION (As per Contra)		4,727	5,169
VII	INTEREST RECEIVABLE			
	a) On Investments & Earmarked Funds	11	4,989	6,238
	b) On Staff Loans		1,443	1,307
	c) On Loans and Advances (As per Contra)		16,365	15,522
VIII	FIXED ASSETS	12	25,385	25,907
	Capital Work in Progress (Incl. Intangible Assets)		324	452
IX	OTHER ASSETS	13	7,926	8,332
X	DEFERRED TAX ASSET (NET) (Refer Schedule 16, Note no. 14)		2,332	2,624
XI	SETTLEMENT DEBIT ACCOUNT (As per Contra) (Refer Schedule 16, Note no. 4)		-	94
GRAND TOTAL			8,40,185	8,24,138

HIMANGEE NADKARNI
Chairperson

MANGALA PRABHU
Director

PRANALI DHARADHAR
Chief Financial Officer

SHANTESH WARTY
Director

SUNIL PANSE
Managing Director

NIKITA RANE
Finance Head

Mumbai, 4th May, 2023



Profit and Loss Account

(₹ in Lacs)

EXPENDITURE	Year Ended 31-Mar-23	Year Ended 31-Mar-22
Interest on Deposits	32,813	33,884
Interest on Borrowings	1,117	1,112
Staff Salaries, Allowances and Benefits	9,745	10,226
Director's Fees, Allowances and Expenses	60	16
Rent, Rates, Taxes, Service Charges, Insurance and Electricity	2,837	2,780
Legal and Professional Charges	225	204
Postage, Telegrams and Telephone Charges	295	316
Travelling, Lodging and Conveyance	77	48
Audit Fees	135	103
Repairs and Maintenance	1,170	986
Depreciation on Fixed Assets	1,523	1,429
Amortisation of Software	502	322
Amortisation of premium on Securities	646	395
Impairment of Security Receipts	2,400	112
Depreciation on Investment	90	-
Printing and Stationery	74	60
Advertisement	170	52
Bad Debts Written Off	2,615	-
Sundry Expenses	2,273	2,024
Operating Profit (c/f)	5,922	7,261
	64,689	61,330
Provisions and Contingencies:		
A) Bad and Doubtful Debts Reserve	1,759	3,800
B) Provision for Restructured Assets	308	794
C) Interest Transferred to Leave Encashment Fund	122	116
D) Provision for Election Fund	20	74
Profit Before Tax (c/f)	3,713	2,477
	5,922	7,261
Provision for Taxes:		
Current Tax	1,300	1,683
Deferred Tax	292	(933)
Net Profit for the year	2,121	1,727
Total	3,713	2,477

As per our report of even date attached

For and on behalf of

M/s. V. J. Kulkarni & Associates

Chartered Accountants,

Firm Regn. No.: 105448W

sd/-

CA C. D. Apte

Partner (Membership No. 045943)

Mumbai, 4th May, 2023



for the year ended 31st March, 2023

(₹ in Lacs)

INCOME	Year Ended 31-Mar-23	Year Ended 31-Mar-22
Interest and Discount		
a) Interest on Advances	38,742	35,688
b) Income from Investments	14,140	13,919
c) Interest on Deposits with Banks	4,445	5,570
Commission, Exchange & Brokerage	3,415	2,836
Bad Debts Provision Written Back	2,769	-
Bad Debt of Earlier year Written Off now recovered	83	373
Profit on Sale of Investments (including Mutual Funds)	569	2,117
Profit on Forex Transactions	169	187
Profit on Sale of Fixed Assets	6	15
Profit on Sale of Assets - ARC	-	307
Rent on Safe Deposit Lockers	332	298
Miscellaneous Income	19	20
	64,689	61,330
Operating Profit (b/f)	5,922	7,261
	5,922	7,261
Profit Before Tax (b/f)	3,713	2,477
Total	3,713	2,477

HIMANGEE NADKARNI
Chairperson

MANGALA PRABHU
Director

PRANALI DHARADHAR
Chief Financial Officer

SHANTESH WARTY
Director

SUNIL PANSE
Managing Director

NIKITA RANE
Finance Head

Mumbai, 4th May, 2023



Profit and Loss Appropriation Account

(₹ in Lacs)

EXPENDITURE	Year ended 31-Mar-23	Year ended 31-Mar-22
Appropriations subject to Approval in AGM		
A) Statutory Appropriations :-		
1 Statutory Reserve Fund (25% of Net Profit)	530	432
2 Contingency Reserve Fund (10% of Net Profit)	212	173
3 Education Fund (1 % of Net Profit)	21	17
B) Other Appropriations :-		
1 General Reserve	260	90
2 Ex-Gratia to Staff	600	490
3 Special Reserve U/s 36 (1) (viii) of I.T. Act, 1961	150	256
4 Staff Welfare Fund	225	-
5 Proposed Dividend @ 7% p.a. (pro-rata) Equity Shares	600	562
6 Proposed Dividend @ 7% p.a. (pro-rata) Preference Shares	100	96
7 Investment Fluctuation Reserve	-	200
8 Donation Fund	10	6
	2,708	2,322
PROFIT CARRIED TO BALANCE SHEET	5	4
TOTAL		
	2,713	2,326

As per our report of even date attached
For and on behalf of
M/s. V. J. Kulkarni & Associates
Chartered Accountants,
Firm Regn. No.: 105448W
sd/-
CA C. D. Apte
Partner (Membership No. 045943)

Mumbai, 4th May, 2023



for the year ended 31st March, 2023

INCOME	(₹ in Lacs)	
	Year ended 31-Mar-23	Year ended 31-Mar-22
Profit of last year b/f	4	2
Net Profit for the year	2,121	1,727
Amortisation of Revaluation Reserve	568	568
Excess Appropriation of previous year written back	20	29
TOTAL	2,713	2,326

HIMANGEE NADKARNI
Chairperson

MANGALA PRABHU
Director

PRANALI DHARADHAR
Chief Financial Officer

SHANTESH WARTY
Director

SUNIL PANSE
Managing Director

NIKITA RANE
Finance Head

Mumbai, 4th May, 2023

Schedules

(₹ in Lacs)

	As at 31-Mar-23	As at 31-Mar-22
Schedule - 1		
Share Capital		
Authorised Equity Share Capital	20,000	20,000
20,00,00,000 shares of Rs. 10/- each	<u>20,000</u>	<u>20,000</u>

I Issued, Subscribed and Paid up Equity Capital		
8,35,77,111 shares of Rs. 10/- each		
(P. Y. 7,74,19,436 shares) of which :-		
Individuals	6,175	5,838
Co-op Institutions	-	-
Others	2,183	1,904
Total	<u>8,358</u>	<u>7,742</u>
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 (I+II)	<u>9,722</u>	<u>9,106</u>

Schedule - 2

Reserve Fund And Other Reserves

I Reserves as per Multi-State Co-op.Soc.Act, 2002.		
(i) Statutory Reserve Fund	15,600	15,000
(ii) Contingency Reserve Fund	5,640	5,428
(iii) Donation Fund	24	16
	<u>21,264</u>	<u>20,444</u>
II Reserves as per RBI guidelines		
(i) Investment Fluctuation Reserve	1,433	1,433
(ii) Contingent Reserve against Standard Assets	2,189	2,189
(iii) Bad and Doubtful Debts Reserve	17,061	18,071
(iv) Provision for Restructured Advances	1,652	1,631
(v) General Reserve	422	162
(vi) Building Fund	8,702	8,702
	<u>31,459</u>	<u>32,188</u>
III Other Funds as per Bye Laws		
(i) Election Fund	40	20
(ii) Members' Welfare Fund	267	270
	<u>307</u>	<u>290</u>

Schedules

(₹ in Lacs)

	As at 31-Mar-23	As at 31-Mar-22
IV Others		
(i) Special Reserve U/s 36(1) (viii) of I.T. Act, 1961	3,130	2,980
(ii) Capital Reserve	68	68
(iii) Revaluation Reserve	16,203	16,771
(iv) Deferred Tax Reserve	292	292
(v) ARC Reserve Account	1,740	1,740
	21,433	21,851
V Funds for the benefit of staff		
(i) Staff Welfare Fund	261	217
(ii) Staff Leave Encashment Fund	1,747	1,627
	2,008	1,844
Total (I+II+III+IV+V)	76,471	76,617

Schedule - 3

Deposits

I Term Deposits		
(i) Individuals & Others	4,50,709	4,39,416
(ii) Societies	68,542	61,218
II Savings Deposits		
(i) Individuals & Others	1,50,098	1,51,955
(ii) Societies	9,329	9,692
III Current Deposits		
(i) Individuals & Others	41,233	34,501
(ii) Societies	928	655
IV Matured Deposits	826	800
Total (I+II+III+IV)	7,21,655	6,98,237
(Includes amount of Rs. 9,295 Lacs (P.Y. Rs. 9,557 Lacs) collateralised towards LCs / Guarantees. Also an amount of Rs. 43,383 lacs (P.Y. Rs. 39,600 Lacs) is lien marked against overdraft / loan against FDs.)		



Schedules

(₹ in Lacs)

	As at 31-Mar-23	As at 31-Mar-22
Schedule-4		
Borrowings		
I Long Term Subordinated Deposits		
Series IV		
Tenure of 5 years @ 8.75% p.a.	1,556	1,556
II REPO (LAF)		
	-	10,300
III Long Term Subordinated Bonds Series-I		
Tenure of 10 years @ 8.00% p.a.	1,590	-
Total (I+II+III)	3,146	11,856

Schedule - 5

Other Liabilities

(i) Payorders Issued / Draft Payable	1,138	1,507
(ii) Proposed Dividend (Equity + PNCPS)	700	658
(iii) Ex-gratia for Staff	600	491
(iv) T.D.S.on F.D.R. Interest	137	333
(v) Advance Interest on Bill Discounting	132	58
(vi) Unclaimed Dividend	267	776
(vii) Sundry Deposits	31	103
(viii) Others	4,298	1,765
Total (i+ii+iii+iv+v+vi+vii+viii)	7,303	5,691

Schedule - 6

Cash

(i) Cash in Hand	5,595	4,199
(ii) Balances with Reserve Bank of India	37,906	33,452
(iii) Balances with State Bank of India, State Co-operative Banks & District Co-operative Banks	28	36
Total (i+ii+iii)	43,529	37,687

Schedules

(₹ in Lacs)

	As at 31-Mar-23	As at 31-Mar-22
Schedule - 7		
Balances with other Banks		
I Current Deposits with Banks	1,886	6,738
II Fixed Deposits with Banks		
(a) Reserve Fund Investment	1,804	20,371
(b) Investment against Staff Welfare Funds	281	388
(c) Investment against Member Welfare Funds	309	315
(d) Other Fixed Deposit Receipts	25,139	85,062
Total (a+b+c+d)	27,533	1,06,136
(Other Fixed Deposit Receipts includes Rs. 6,095 Lacs placed with other Banks as margin (P.Y. Rs. 8,034 Lacs))		
Total (I+II)	29,419	1,12,874

Schedule - 8		
Money at Call, Short Notice (LAF, Reverse Repo & TREPS)		
(i) Money at Call & Short Notice	-	-
(ii) Reverse Repo	-	5,000
(iii) TREPS	-	1,499
(iv) SDF	23,600	-
Total (i+ii+iii+iv)	23,600	6,499

Schedule - 9		
Investments		
(i) Government Securities	1,65,479	1,83,878
(ii) Government Securities (earmarked for Reserve Fund Investment)	19,393	-
(iii) Bonds & NCDs	5,510	6,272
(iv) Other Investments	25	25
(v) Security Receipts (ARC)	5,652	7,050
Total (i+ii+iii+iv+v)	1,96,059	1,97,225

Schedule - 10		
Advances		
I Short Term Loans, Cash Credit, Bills Discounted and Purchased	1,46,440	1,34,645
Of which secured against:		
(i) Govt. and Other Approved Securities	15	18
(ii) Other Tangible Securities	1,46,130	1,34,424
(iii) Unsecured - Personal /Surety Loans	295	203
(Amount due from individuals - Rs. 15,755 Lacs (P.Y. Rs. 14,690 Lacs) , amount overdue Rs. 18,273 Lacs (P.Y. Rs. 22,132 Lacs) , considered Bad & Doubtful of recovery Rs. 7,388 Lacs (P.Y. Rs. 10,749 Lacs) fully provided as per RBI Norms)		

Schedules

(₹ in Lacs)

	As at 31-Mar-23	As at 31-Mar-22
II Medium Term Loans :	15,836	8,502
Of which secured against:		
(i) Govt. and Other Approved Securities	-	-
(ii) Other Tangible Securities	15,719	8,387
(iii) Unsecured - Personal /Surety Loans	117	115
(Amount due from individuals - Rs. 2,416 Lacs (P.Y. Rs. 1,624 Lacs), amount overdue Rs. 379 Lacs (P.Y. Rs. 416 Lacs) , considered Bad & Doubtful of recovery Rs. 125 Lacs (P.Y. Rs. 249 Lacs) fully provided as per RBI Norms)		
III Long Term Loans :	3,21,811	2,61,061
Of which secured against:		
(i) Govt. and Other Approved Securities	14	19
(ii) Other Tangible Securities	3,17,578	2,56,322
(iii) Unsecured - Personal /Surety Loans	4,219	4,720
(Amount due from individuals - Rs. 1,89,817 Lacs (P.Y. Rs. 1,69,475 Lacs), amount overdue Rs. 17,917 Lacs (P.Y. Rs. 16,187 Lacs) , considered Bad & Doubtful of recovery Rs. 15,056 Lacs (P.Y. Rs. 14,641 Lacs) fully provided as per RBI Norms)		
Total (i+ii+iii)	4,84,087	4,04,208

Schedule - 11

Interest Receivable

(i) On Investments	4,853	5,822
(ii) On Investments on Reserve Funds	123	355
(iii) On Investments against Staff Welfare Fund	4	37
(iv) On Investments against Member Welfare Fund	9	24
Total (i+ii+iii+iv)	4,989	6,238

Schedule - 12

Fixed Assets

I Premises (Including Land)		
Opening Balance as on April, 1	32,172	32,191
Add: Additions during the year (Includes Leasehold Improvements)	212	1
Less: Deletions during the year	(1)	(20)
	32,383	32,172
Less: Depreciation upto last year	8,969	8,198
Depreciation for the current year	777	783
Depreciation on assets deducted	(1)	(12)
	9,745	8,969
Sub-Total (I)	22,638	23,203

Schedules

(₹ in Lacs)

	As at 31-Mar-23	As at 31-Mar-22
II Furniture and Fixtures		
Original Cost as on April, 1	3,189	3,265
Add: Additions during the year	85	6
Less: Deletions during the year	(28)	(82)
	3,246	3,189
Less: Depreciation upto last year	2,738	2,612
Depreciation for the current year	154	201
Depreciation on assets deducted	(28)	(75)
	2,864	2,738
Sub-Total (II)	382	451
III Other Fixed Assets		
Original Cost as on April, 1	5,200	4,564
Add: Additions during the year	378	1,150
Less: Deletions during the year	(88)	(514)
	5,490	5,200
Less: Depreciation upto last year	3,361	3,405
Depreciation for the current year	591	445
Depreciation on assets deducted	(88)	(489)
	3,864	3,361
Sub-Total (III)	1,626	1,839
IV Intangible Assets (Software)	739	414
Total (I+II+III+IV)	25,385	25,907

Schedule - 13

Other Assets

(i) Premium paid on Investment (Net of Amortisation)	1,500	1,970
(ii) Earmarked fund against Staff Leave Encashment Fund	1,897	1,828
(iii) Lease & Security Deposits	889	869
(iv) CCIL & CBLO Segment Cash Margins	165	165
(v) Advance Income Tax (Net)	2,188	2,171
(vi) Prepaid Expenses	236	117
(vii) Deposit with CCIL for Trade Finance	247	227
(viii) Others	804	985
Total (i+ii+iii+iv+v+vi+vii+viii)	7,926	8,332



Schedules

(₹ in Lacs)

	As at 31-Mar-23	As at 31-Mar-22
Schedule - 14		
Contingent Liabilities		
(i) Forward Contracts Purchase	35,660	18,176
(ii) Forward Contract Sale	36,176	18,148
(iii) Guarantees *	19,529	17,174
(iv) Letter of Credit **	6,585	4,549
(v) DEAF Account	2,209	1,722
(vi) Income Tax	4,632	1,581
(vii) Service Tax / GST	94	68
(viii) Other Legal Cases	191	191
Total (i+ii+iii+iv+v+vi+vii+viii)	1,05,076	61,609

* These amounts are collateralised by Fixed Deposits, Counter Guarantees and secured charges of Rs. 9,295 Lacs (P.Y. Rs.9,557 Lacs)

** These amounts includes Expired LCs of Rs. NIL (P.Y. Rs. NIL) Guarantees of Rs. 1,655 Lacs, (P.Y. Rs. 816 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 LICENCE	: 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, 2023
No. of Branches (including Head Office)	105
Membership	
No. of Regular Members	61,041
No. of Nominal Members	16,682
Paid up Share Capital	₹ 97.22
Total Reserve Fund	₹ 764.71
Deposits :	
Current	₹ 429.77
Savings	₹ 1,594.27
Term	₹ 5,192.51
Total	₹ 7,216.55
Advances :	
Secured	₹ 4,794.56
Unsecured	₹ 46.31
Total	₹ 4,840.87
Total % of Priority Sector	64.17%
Total % of Weaker Section	5.64%
Overdues	₹ 365.69
Overdue Percentage	7.55%
Borrowings	₹ 31.46
Investments	₹ 2,471.92
Audit Classification	A
Profit for the year	₹ 21.21
Working Capital	₹ 7,942.30
Total Staff	972

Cash Flow For The Year Ended 31st March, 2023

(₹ in Lacs)

Particulars	2022-23	2021-22
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit and Loss Account	2,121	1,727
Add: Previous year excess provision written back	588	597
Add: Opening balance as per Profit & Loss Account	4	2
Add: IFR Reversal	-	-
Profit Available for Appropriations	<u>2,713</u>	<u>2,326</u>
Less : Appropriations	2,708	2,322
Net Profit as per Balance Sheet	5	4
Add:		
Depreciation on Assets	955	861
Deferred Tax	292	(933)
Current Tax	1,300	1,683
Bad Debts Written Off	2,615	-
Premium on Securities Amortised	309	375
Amortisation of Software	<u>502</u>	<u>322</u>
	5,973	2,308
Add:		
Loss / (Profit) on Sale of Assets	<u>(6)</u>	<u>(15)</u>
	(6)	(15)
Less :		
BDDR Written Back	<u>(2,769)</u>	<u>-</u>
	(2,769)	-
Adjustments for:		
(Increase)/ Decrease in Investments	20,557	(21,611)
(Increase)/ Decrease in Other Investments	34,805	26,632
(Increase)/ Decrease in Advances	(79,726)	22,814
(Increase)/ Decrease in Interest receivable and OIR	270	(5,593)
(Increase)/ Decrease in Other Assets	1,512	(1,664)
Increase/ (Decrease) in Funds	1,050	5,311
Increase/ (Decrease) in Deposits	23,418	(1,169)
Increase/ (Decrease) in Interest Payable	(1,051)	529
Increase/ (Decrease) in Other Liabilities	300	6,412
Branch Adjustment	<u>(1)</u>	<u>-</u>
	1,134	-
Net Cash Generated from Operating Activities (A)	<u>4,337</u>	<u>33,958</u>

Cash Flow For The Year Ended 31st March, 2023

(₹ in Lacs)

Particulars	2022-23	2021-22
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(675)	(1,156)
Payment For Software	(826)	(177)
Sale Proceeds of Fixed Assets	7	53
Net Cash Generated from Investing Activities (B)	(1,494)	(1,280)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Equity Share Capital	651	(552)
Increase / (Decrease) in Preference Share Capital	-	-
Increase/ (Decrease) in Borrowings (including Repo)	(8,710)	(9,579)
Dividend Paid	(1,098)	(2)
Net Cash Generated from Financing Activities (C)	(9,157)	(10,133)
Net Increase in Cash & Cash Equivalents (A+B+C)	(6,314)	22,545
Cash & Cash Equivalents at the beginning of the year	83,029	60,484
Cash & Cash Equivalents at the end of the year	76,715	83,029
	(6,314)	22,545
Cash & Cash equivalents		
Cash in hand & Balances with Notified Banks	43,529	37,687
Balances with Other Banks	9,586	38,843
Money at Call, Short Notice (LAF, Reverse REPO & TREPS)	23,600	6,499
	76,715	83,029

As per our report of even date attached
For and on behalf of

M/s. V. J. Kulkarni & Associates

Chartered Accountants,
Firm Regn. No.: 105448W

sd/-

CA C. D. Apte

Partner (Membership No. 045943)

Mumbai, 4th May, 2023

HIMANGEE NADKARNI
Chairperson

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Director

PRANALI DHARADHAR
Chief Financial Officer

SHANTESH WARTY
Director

SUNIL PANSE
Managing Director

NIKITA RANE
Finance Head

Mumbai, 4th May, 2023

**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 Accountant 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 (zl) 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 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, Indra 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 it's 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.
- h) Replacement of UPS/Batteries are also capitalized in the books. AMC & recharges are expense off to Profit & Loss Account.
- i) Chairs are capitalized under 'Furniture & Fixtures' irrespective of value of individual chair thereof.

6) RESERVE FUND AND OTHER RESERVES : -

- I) As per the requirement of Multi-State Co-operative Societies 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, 2023 which are subject to shareholders approval in the proposed Annual General Meeting.

Particulars	Amount (₹ in Cr.)
Net Profit for F.Y. 2022-23	21.21
Add: Opening Balance in Profit and Loss Account	0.04
Add: Transfer from Revaluation Reserve and other excess appropriations	5.88
Total Profit available for appropriation	27.13
Appropriations :-	
Statutory Reserve Fund @25% of Net Profit	5.30
Contingency Reserve Fund @10% of Net Profit	2.12
Education Fund @1% of Net Profit	0.21
Donation Fund	0.10
Proposed Dividend @ 7% p.a. (pro-rata) Equity Shares	6.00
Proposed Dividend @ 7% p.a. (pro-rata) Preference Shares	1.00
Special Reserve U/s 36 (1) (viii) of I.T. Act, 1961	1.50
Staff Welfare	2.25
General Reserve	2.60
Ex-Gratia to Staff	6.00
Balance carried forward	0.05
Total	27.13

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 31.03.2023.

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

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, 2023 is Rs. 15.56 Cr (LTD Series IV).

Further, Bank has received permission from RBI for issuance of Long-Term Subordinated Bonds (LTSBs) in accordance with the Reserve Bank of India Circular No RBI/2022-23/13 DOR.CAP.REC.2/09.18.201/2022-23 dated April 1, 2022. Accordingly, Bank has issued LTSB Series I from 7th February, 2023. Balance in LTSB (LTSB Series I) as at 31st March, 2023 is Rs. 15.90 Cr.

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

4. Erstwhile Shri Shahu Co-Operative Bank Ltd merger related heads :

During the F.Y. 2008-09, NKGSB Co-Op Bank Ltd acquired erstwhile Shri Shahu Co-Operative Bank Ltd (SSCBL). Merger was done on 01.08.2008, as per merger order U/s 110-A of Maharashtra Co-Operative Societies Act, 1960. Since more than 10 years have passed, Bank has now closed all merger related heads pertaining to SSCBL as per Scheme of Amalgamation.

5. Write offs:

During the year, the Bank has written off a total principal amount of Rs. 26.15 Cr (P.Y. NIL) of which write off of

Rs. 1.44 Cr towards bad debts which is identified by the Management as irrecoverable, approved by the Board of Directors and certified by the Statutory Auditors.

During the year Bank had assigned exposure of Bill Discounting under Letter of Credit issued by erstwhile Punjab and Maharashtra Co-Op Bank Ltd of Rs 43.74 Cr to Assets Reconstruction Company. After considering margin held and consideration received against the said exposure, Bank has written off principal of Rs 24.71 Cr in books.

In accordance with RBI Circular No. RBI/2019-20/222 DOR.(PCB).BPD.Cir.No.11/16.20.000/2019-20 dated 20th April, 2020, Bank had required 60% provision in the books against the said exposure. Total amount of Rs 27.69 Cr has been written back from the Bad and Doubtful Debts Reserve.

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

There are no material prior period items, except as disclosed elsewhere, included in Profit and Loss Account required to be disclosed as per Accounting Standard 5 read with the Reserve Bank of India guidelines. These have been charged and accounted for to their respective head of accounts.

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

(₹ in Cr.)

Sr.No.	Particulars	Provident Fund	
		31.03.2023	31.03.2022
1	Employment and Retirement Benefits		
	Post-Employment Benefits		
	Bank’s contribution to Provident Fund debited to Profit and Loss Account	7.16	7.15

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	
		31.03.2023	31.03.2022
1	Principal actuarial assumptions as at the date of balance date		
	Discount Rate	7.45%	7.00%
	Salary Escalation	3.50%	3.50%
	Expected Return on Plan Assets	7.45%	7.00%
2	Reconciliation of opening and closing balance of present value of obligation		
	Present value of obligation as at beginning of the year	25.86	25.56
	Interest cost	1.75	1.56
	Current service cost	1.57	1.58
	Benefit paid	(3.57)	(5.02)
	Actuarial (Gain)/ Loss on obligations	1.78	2.18
	Present value of obligation as at end of the year	27.39	25.86
3	Reconciliation of opening and closing balance of present value of plan assets		
	Fair value of plan assets at beginning of year	26.96	26.55
	Expected return on plan assets	1.88	1.68
	Contributions	-	3.52
	Benefits paid	(3.57)	(5.02)
	Actuarial Gain/ (Loss) on plan assets	(0.31)	0.23
	Fair value of plan assets at end of the year	24.96	26.96
4	Amount to be recognized in the Balance Sheet		
	Present value of obligation as at the end of the year	27.39	25.86
	Present value of plan assets as at the end of the year	24.96	26.96
	Funded Status	2.43	(1.10)
	Net (Asset)/Liability	2.43	(1.10)



5	Expenses Recognised in the Profit and Loss Account		
	Current service cost	1.57	1.58
	Interest cost	1.75	1.56
	Expected return on plan assets	(1.88)	(1.68)
	Net Actuarial (Gain)/ Loss recognised in the year	2.09	1.95
	Expenses recognised in statement of Profit and Loss Account	3.53	3.41

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	
		31.03.2023	31.03.2022
1	Principal actuarial assumptions as at the date of balance date		
	Discount Rate	7.45%	7.00%
	Salary Escalation	3.50%	3.50%
	Expected Return on Plan Assets	7.45%	7.00%
2	Reconciliation of opening and closing balance of present value of obligation		
	Present value of obligation as at beginning of the year	16.27	15.44
	Interest cost	1.11	0.96
	Current service cost	0.68	0.67
	Benefit paid	(4.20)	(3.64)
	Actuarial (Gain)/ Loss on obligations	2.91	2.84
	Present value of obligation as at end of the year	16.77	16.27
3	Reconciliation of opening and closing balance of present value of plan assets		
	Fair value of plan assets at beginning of year	18.28	17.65
	Expected return on plan assets	1.17	1.12
	Contributions / (Utilization)	3.31	2.97
	Benefits paid	(3.84)	(3.50)
	Actuarial Gain/ (Loss) on plan assets	0.07	0.04
	Fair value of plan assets at end of the year	18.99	18.28
4	The amounts to be recognised in the Balance Sheet		
	Present value of obligation as at the end of the year	16.77	16.27
	Present value of plan assets as at the end of the year	18.99	18.28
	Funded Status	(2.22)	(2.01)
	Net (Asset)/Liability in Balance Sheet	(2.22)	(2.01)
5	Expenses Recognised in the statement of Profit and Loss Account		
	Current service cost	0.68	0.67
	Interest cost	1.11	0.96
	Expected return on plan assets	(1.17)	(1.12)
	Net Actuarial (Gain)/ Loss recognised in the year	2.84	2.80
	Expenses recognised in statement of Profit and Loss Account	3.46	3.31

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	2022-23					2021-22				
	Treasury	Wholesale	Retail	Other Banking operations	Total	Treasury	Wholesale	Retail	Other Banking operations	Total
Revenue	193.17	237.14	194.39	22.18	646.88	217.88	168.88	201.65	24.88	613.29
Expenses	125.75	222.62	160.16	32.32	540.85	144.11	152.36	178.31	8.59	483.37
Result	67.42	14.52	34.23	(10.14)	106.03	73.77	16.52	23.34	16.29	129.92
Unallocated expenses	-	-	-	-	68.90	-	-	-	-	105.16
Operating profit	-	-	-	-	37.13	-	-	-	-	24.76
Income Tax	-	-	-	-	15.92	-	-	-	-	7.49
Extraordinary profit/loss	-	-	-	-	-	-	-	-	-	-
Net Profit	-	-	-	-	21.21	-	-	-	-	17.27
Other Information	-	-	-	-	-	-	-	-	-	-
Segment assets	2,677.16	3,242.97	2,376.03	7.27	8,303.43	3,411.70	2,607.05	2,115.38	7.25	8,141.38
Unallocated assets	-	-	-	-	98.42	-	-	-	-	100.00
Total Assets	-	-	-	-	8,401.85	-	-	-	-	8,241.38
Segment liabilities	2,343.74	2,982.95	2,149.56	0.24	7,476.49	3,054.37	2,384.81	1,892.24	0.75	7,332.17
Unallocated liabilities	-	-	-	-	63.38	-	-	-	-	51.96
Shareholders' Fund	-	-	-	-	861.98	-	-	-	-	857.25
Total Liabilities	-	-	-	-	8,401.85	-	-	-	-	8,241.38

Notes: -

The Bank is engaged into two main business segments, (described in Accounting Policy point no 14).

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 Sunil Vinayak Panse	From 5th December 2022 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 branch 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. 15.03 Cr (P.Y. Rs. 14.83 Cr) 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 restriction on sub-leases.

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

(₹ in Cr.)

Particulars	31.03.2023	31.03.2022
Future lease rental payable as at the end of the year :	67.48	53.28
-Not later than one year	13.64	14.21
-Later than one year and not later than five years	33.38	27.62
-Later than five years	20.46	11.45
Total of minimum lease payments recognised in the Profit and Loss Account for the year.	15.03	14.83

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	2022-23	2021-22
Net Profit/(Loss) after income tax	21.21	17.27
(*) Weighted average number of shares	7.67	8.08
Nominal Value of Shares (Rs.)	10	10
EPS (Rs.)	2.77	2.14

(*) 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 31.03.2022	During 2022-23	As At 31.03.2023
DTA			
Provision for Advances	33.52	(3.29)	30.23
Provision for Leave Encashment	4.10	0.30	4.40
TOTAL	37.62	(2.99)	34.63
DTL			
Depreciation on Fixed Assets	3.88	(0.39)	3.49
Others (Special Reserve U/s 36 (1)(viii) of the Income Tax Act, 1961)	7.50	0.32	7.82
TOTAL	11.38	(0.07)	11.31
NET DTA/(DTL)	26.24	(2.92)	23.32

15. Intangible Assets (AS-26) :

Particulars	(₹ in Cr.)	
	2022-23	2021-22
Carrying Amount at the Beginning of the Year	4.14	5.59
Additions during the Year	8.26	1.77
	12.40	7.36
Amortisation during the Year	5.02	3.22
Carrying Amount at the End of the Year	7.38	4.14

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 except the following:

During F.Y. 2018-19, Bank had sold advances worth Rs. 128.31 Cr. to the Asset Reconstruction Company. As per Clause 77 of Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 28.06.2022, Banks were required to make provision for investment in security receipts over the period of five years. Since, notification was received post closure of Bank's books for F.Y. 2021-22, no provision was made in the said year.

Hence in current financial year, Bank has made provision for two financial years i.e. F.Y. 2021-22 and F.Y. 2022-23 totalling to Rs. 24 Cr. Said amount is reflected in Profit and Loss Account under Expenditure side as 'Impairment of Security Receipts'.

- 17.** 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 frozen. The Bank has not accrued an interest of Rs.0.96 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.
- 18.** The Bank has taken a Group Medclaim Policy and has paid a premium of Rs.1.98 Cr (P.Y. Rs. 1.77 Cr) on this account.
- 19.** Commission and Exchange Income includes Income from Forex Business Rs.5.54 Cr (P.Y. Rs. 4.45 Cr). Exchange Profit is Rs. 1.69 Cr (P.Y. Rs. 1.87 Cr).
- 20.** 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.
- 21. Capital Commitments:**
Estimated amount of contracts stated net of CWIP executed on capital account as of date aggregate to Rs. 3.24 Cr. (P.Y. Rs. 4.52 Cr).
- 22.** As per RBI circular RBI/2022-23/05 DOR.MRG.REC.10/21.04.141/2022-23 dated 01.04.2022, Bank needs to hold a minimum 5% of AFS/HFT category of Investment portfolio. Bank continues to hold IFR of Rs. 14.33 Cr. (@ 7.52% of HFT & AFS portfolio) as at 31.03.2023, in compliance with RBI guidelines.

23. Interest paid on Borrowings Rs.11.17 Cr (P.Y. Rs. 11.12 Cr) includes Interest paid on LTDs of Rs. 1.36 Cr. (P.Y. Rs. 5.64 Cr.), on LTSBs of Rs. 0.06 Cr (P.Y. NIL) and on LTRO, FD Borrowings, TREPS Rs. 9.75 Cr. (P.Y. Rs. 5.48 Cr.)
24. **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.
25. There is no breach in Single Borrower / Group Borrower limit.

26. **Movement in provisions:**

(₹ in Cr.)

	2022-23	2021-22
Movement in provisions		
A. Towards NPAs		
Bad and Doubtful Debts Reserve		
Opening Balance	180.71	142.71
Add: Provision during the year	17.59	38.00
Add: Transfer from other reserve	-	-
Total	198.30	180.71
Less: Write back of provision on account of closure of/recovery in/ write off of NPA/ ARC	27.69	-
Closing Balance	170.61	180.71
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

27. **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	
	31.03.2023	31.03.2022
• Interest rate risk	12.34	18.75
• Equity position risk	0.05	0.05
• Foreign exchange risk	0.26	0.67

28. The Bank has made adequate interest provision of Rs. 1.13 Cr (P.Y. Rs.1.52 Cr) on Matured Term Deposits of Rs.8.26 Cr (P.Y. Rs. 8 Cr) as on 31.03.2023 as per current saving bank rate.

29. Disclosure as per RBI Master Direction DOR.ACC.REC. NO. 45/21.04.018/2021-22 (updated as on 20.02.2023.)

1. Regulatory Capital:-

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)	478.02	387.04
ii)	Additional Tier 1 capital/ Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	478.02	387.04
iv)	Tier 2 capital	78.16	140.34
v)	Total capital (Tier 1+Tier 2)	556.18	527.38
vi)	Total Risk Weighted Assets (RWAs)	4,394.06	4,036.38
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / Paid-up share capital and reserves as percentage of RWAs	10.88%	9.59%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	10.88%	9.59%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.78%	3.48%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	12.66%	13.07%
xi)	Amount of paid-up equity capital raised during the year	6.16	(5.71)
xii)	Amount of non-equity Tier 1 capital raised during the year	-	-
xiii)	Amount of Tier 2 capital raised during the year	15.90	-

Particulars	Current Year	Previous Year
Amount of Tier 2 capital raised during the year	15.90	-
of which		
a) Long Term Subordinated Bonds (LTSB)	15.90	-



2. Asset Liability Management:-

Maturity Pattern of Certain Items of Assets and Liabilities:

i) As on 31.03.2023

(₹ 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	87.35	158.93	178.71	196.37	325.48	320.53	869.10	2,832.81	2,039.86	189.26	18.16	7,216.56
Advances	37.30	38.11	353.45	70.95	108.38	95.26	172.60	1,124.25	1,370.03	855.39	451.51	4,677.23
Investments	-	236.00	22.79	7.02	48.15	72.16	54.74	128.03	172.73	347.83	1,397.48	2,486.93
Borrowings	-	-	-	-	-	-	-	-	15.56	-	15.90	31.46
Foreign Currency assets	3.09	1,430.69	-	-	3.23	0.04	-	2.67	-	-	2.47	1,442.19
Foreign Currency liabilities	4.69	1,430.69	-	-	3.23	0.04	-	2.67	-	-	-	1,441.32

ii) 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

3. Investments:-
a) Composition of Investment portfolio:
i) As at 31.03.2023

(₹ 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	1,770.04	-	-	-	-	-	-	1,770.04	-	-	-	1,770.04
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	1,770.04	-	-	-	-	-	-	1,770.04	-	-	-	1,770.04
Available for Sale												
Gross	78.68	56.52	0.25	55.10	-	-	-	190.55	-	-	-	190.55
Less: Provision for depreciation and NPI	0.37	25.12	-	1.26	-	-	-	26.75	-	-	-	26.75
Net	78.31	31.40	0.25	53.84	-	-	-	163.80	-	-	-	163.80
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	1,848.72	56.52	0.25	55.10	-	-	-	1,960.59	-	-	-	1,960.59
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	0.37	25.12	-	1.26	-	-	-	26.75	-	-	-	26.75
Net	1,848.35	31.40	0.25	53.84	-	-	-	1,933.84	-	-	-	1,933.84



ii) As at 31.03.2022

(₹ 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	1,689.55	-	-	-	-	-	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	-	1.84	-	-	-	-	1.84	-	-	-	-	1.84
Net	149.23	68.66	0.25	62.72	-	-	280.85	-	-	-	-	280.85
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 (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	1.84	-	-	-	-	1.84	-	-	-	-	1.84
Net	1,838.78	68.66	0.25	62.72	-	-	1,970.40	-	-	-	-	1,970.40

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

(₹ in Cr.)

Sr. No.	Particulars	Current Year	Previous Year
i)	Movement of provisions held towards depreciation on investments		
a)	Opening balance	1.84	0.73
b)	Add: Provisions made during the year	24.90	1.11
c)	Less: Write off/write back of excess provisions during the year	-	-
d)	Closing balance	26.74	1.84
ii)	Movement of Investment Fluctuation Reserve		
a)	Opening balance	14.33	12.33
b)	Add: Amount transferred during the year	-	2.00
c)	Less: Drawdown	-	-
d)	Closing balance	14.33	14.33
iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	7.52%	5.07%

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. 2022-23	F.Y. 2021-22
a)	Opening balance	-	-
b)	Additions during the year since 1st April	-	-
c)	Reductions during the above period	-	-
d)	Closing balance	-	-
e)	Total provisions held*	0	0

(* Total provision held for F. Y. 2022-23 and F. Y. 2021-22 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	
		F.Y. 2022-23	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2021-22
1	2	3	4	5	6	7					
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others (incl. SR Bonds)	111.87	133.47	-	-	-	-	-	-	56.77	70.75
g)	Provision held towards depreciation	26.38	1.84	-	-	-	-	-	-	26.38	1.84
	Total	111.87	133.47	-	-	-	-	-	-	56.77	70.75



e) Repo transactions (in face value terms):

i) As at 31.03.2023

(₹ in Cr.)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2023
i) Securities sold under repo				
a) Government securities	103.00	103.00	103.00	-
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
ii) Securities purchased under reverse repo				
a) Government securities	25.00	220.00	53.45	-
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-

ii) 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	-	-	-	-

4. Asset Quality:-

a) Classification of advances and provisions held:

i) As on 31.03.2023

(₹ in Cr.)

	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	3,686.92	55.02	296.13	4.00	355.16	4,042.08
Add: Additions during the year					87.99	
Less: Reductions during the year*					138.67	
Closing balance	4,536.39	65.00	225.69	13.79	304.48	4,840.87
*Reductions in Gross NPAs due to:						
Upgradation					40.06	
Recoveries (excluding recoveries from upgraded accounts)					72.46	
Technical Write off					-	
Write-offs					26.15	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	21.89	5.50	162.76	4.00	172.26	194.15
Add: Fresh provisions made during the year					17.59	
Less: Excess provision reversed/ Write-off loans					48.33	
Closing balance of provisions held	21.89	5.23	122.50	13.79	141.52	163.41
Net NPAs						
Opening Balance		46.27	128.18	-	174.45	
Add: Fresh additions during the year					-	
Less: Reductions during the year					40.58	
Closing Balance		37.03	96.84	-	133.87	133.87
Floating Provisions						
Opening Balance						8.45
Add: Additional provisions made during the year						20.64
Less: Amount drawn down during the year						-
Closing balance of floating provisions						29.09
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						104.80
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential write-offs during the year						0.83
Closing balance						103.97

ii) 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					55.88	
Less: Reductions during the year*					65.27	
Closing balance	3,686.92	55.02	296.13	4.00	355.16	4,042.08
*Reductions in Gross NPAs due to:						
Upgradation					18.52	
Recoveries (excluding recoveries from upgraded accounts)					46.75	
Technical Write off					-	
Write-offs					-	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	21.89	9.52	124.50	2.94	136.96	158.85
Add: Fresh provisions made during the year					43.84	
Less: Excess provision reversed/ Write-off loans					8.54	
Closing balance of provisions held	21.89	5.50	162.76	4.00	172.26	194.15
Net NPAs						
Opening Balance		83.82	138.02	-	221.84	
Add: Fresh additions during the year					-	
Less: Reductions during the year					47.39	
Closing Balance		46.27	128.18	-	174.45	174.45
Floating Provisions						
Opening Balance						5.75
Add: Additional provisions made during the year						2.70
Less: Amount drawn down during the year						-
Closing balance of floating provisions						8.45
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						108.52
Add: Technical/ Prudential write-offs during the year						-
Less: Recoveries made from previously technical/ prudential write-offs during the year						3.72
Closing balance						104.80



Ratios (in per cent)	F.Y. 2022-23	F.Y. 2021-22
Gross NPA to Gross Advances	6.29	8.79
Net NPA to Net Advances	2.87	4.52
Provision coverage ratio	56.03	50.88

b) Sector-wise Advances and Gross NPAs:

(₹ in Cr.)

Sr. No.	Sector	31.03.2023			31.03.2022		
		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	0.81	-	-	0.17	-	-
b)	Advances to industries sector eligible as priority sector lending	1,059.66	32.64	3.08%	962.77	40.19	4.17%
c)	Services	1,160.75	28.90	2.49%	1,096.01	134.61	12.28%
d)	Personal Loans	372.71	15.82	4.25%	316.41	13.86	4.38%
	Sub-total (i)	2,593.93	77.36	2.98%	2,375.36	188.66	7.94%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	279.54	32.52	11.63%	46.47	6.27	13.49%
c)	Services	838.51	169.27	20.19%	508.29	109.04	21.45%
d)	Personal Loans	1,128.90	25.33	2.24%	1,111.97	51.18	4.60%
	Sub-total (ii)	2,246.95	227.12	10.11%	1,666.73	166.49	9.99%

Sector	Current Year			Previous Year		
	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
Industry	1,339.20	65.15	4.86%	1,009.24	46.46	4.60%
Engineering (10.65%)	142.69	5.54	3.88%	111.47	6.26	5.62%

Sector	Current Year			Previous Year		
	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
Services	1,999.25	198.16	9.91%	1,604.29	243.66	15.19%
Hospitality (15.66%)	312.99	39.50	12.62%	234.07	33.02	14.11%



c) 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	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Standard	Number of borrowers	-	-	-	-	1	-	-	-	1	-
	Gross Amount (₹crore)	-	-	-	-	2.19	-	-	-	2.19	-
	Provision held (₹crore)	-	-	-	-	0.21	-	-	-	0.21	-
Sub-standard	Number of borrowers	-	-	-	-	-	-	1	-	1	-
	Gross Amount (₹crore)	-	-	-	-	-	-	0.17	-	0.17	-
	Provision held (₹ crore)	-	-	-	-	-	-	0.02	-	0.02	-
Doubtful	Number of borrowers	-	-	-	-	2	-	4	-	6	-
	Gross Amount (₹ crore)	-	-	-	-	7.90	-	2.75	-	10.65	-
	Provision held (₹ crore)	-	-	-	-	7.82	-	2.48	-	10.30	-
Total	Number of borrowers	-	-	-	-	3	-	5	-	8	-
	Gross Amount (₹crore)	-	-	-	-	10.09	-	2.92	-	13.01	-
	Provision held (₹ crore)	-	-	-	-	8.03	-	2.50	-	10.53	-

There are no pending applications for restructuring as on 31st March,2023.

d) Divergence in asset classification and provisioning:

(₹ in Cr.)

Sr. No.	Particulars	Amount
1	Gross NPAs as on March 31, 2022 as reported by the bank	355.16
2	Gross NPAs as on March 31, 2022 as assessed by Reserve Bank of India	365.90
3	Divergence in Gross NPAs (2-1)	10.74
4	Net NPAs as on March 31, 2022 as reported by the bank	174.45
5	Net NPAs as on March 31, 2022 as assessed by Reserve Bank of India	185.19
6	Divergence in Net NPAs (5-4)	10.74
7	Provisions for NPAs as on March 31, 2022 as reported by the bank	172.26
8	Provisions for NPAs as on March 31, 2022 as assessed by Reserve Bank of India	172.97
9	Divergence in provisioning (8-7)	0.71
10	Reported Profit before Provisions and Contingencies for the year ended March 31, 2022	70.71
11	Reported Net Profit after Tax (PAT) for the year ended March 31, 2022	17.27
12	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2022 after considering the divergence in provisioning	16.56

e) Disclosure of transfer of loan exposure:

i) As on 31.03.2023

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	13	-	-
Aggregate principal outstanding of loans transferred	43.74	-	-
Weighted average residual tenor of the loan transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	17.50	-	-
Aggregate Consideration	19.00	-	-
Additional consideration realized in respect of accounts transferred in earlier year	13.98	-	-
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 31.03.2023 as per Books	RR Ratings
Pegasus Assets Reconstruction Pvt Ltd	23.93	RR2
Encore Assets Reconstruction Co Pvt Ltd -16	5.95	RR2
Encore Assets Reconstruction Co Pvt Ltd -17	26.64	RR2
Total	56.52	

ii) 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 ARC's	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 ARC's	
Aggregate principal outstanding of loans acquired	-	-	
Aggregate consideration Paid	-	-	
Weighted average residual tenor of the loan acquired	-	-	

f) Fraud accounts:

	F.Y. 2022-23	F.Y. 2021-22
Number of frauds reported	1	1
Amount involved in fraud (₹ crore)	*0.55	-
Amount of provision made for such frauds (₹ crore)	0.49	-
Amount of Unamortised provision debited from 'Other Reserves' as at the end of the year. (₹ crore)	-	-

(* This includes ₹ 0.06 Cr. Towards unrealised interest)

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

For the year ended 31st March 2023

(₹ 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 year (A)	Of (A), aggregate debt that slipped into NPA during the year	Of (A) amount written off during the year	Of (A) amount paid by the borrowers during the year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year
Personal Loans	26.11	2.60	-	5.61	20.42
Corporate persons	109.62	15.19	-	22.22	86.93
Other than MSME	35.86	15.19	-	-	41.65
Of which MSMEs	73.76	-	-	22.22	45.28
Others	55.09	10.09	-	16.99	33.72
Total	190.82	27.88	-	44.82	141.07

- 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. 2022-23	F. Y. 2021-22
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.	998.16	918.13
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.	126.51	131.01
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures	-	-
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure Fund based and Non-Fund Based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	1,124.67	1,049.14

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.	* 0.01	0.00

(* Actual Figure is Rs. 50,261/- for F. Y. 2022-23)

c) Risk category - wise country exposure:

(₹ in Cr.)

Risk Category	Exposure (net) as at 31.03.2023	Provision held as at 31.03.2023	Exposure (net) as at 31.03.2022	Provision held as at 31.03.2022
Insignificant	4.11	-	2.52	-
Low	7.27	-	6.37	-
Moderately Low	-	-	-	-
Moderate	-	-	9.57	-
Moderately High	-	-	-	-
High	-	-	-	-
Very High	-	-	-	-
Total	11.38	-	18.46	-

d) Unsecured Advances:

(₹ in Cr.)

Particulars	2022-23	2021-22
Total unsecured advances of the bank	46.31	50.37
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	2022-23	2021-22
Total deposits of the twenty largest depositors	574.82	480.85
Percentage of deposits of twenty largest depositors to total deposits of the Bank	7.97	6.89

b) Concentration of Advances:

(₹ in Cr.)

Particulars	2022-23	2021-22
Total advances to the twenty largest borrowers	920.70	691.56
Percentage of advances to twenty largest borrowers to total advances of the Bank	18.05	16.24

c) Concentration of Exposures:

(₹ in Cr.)

Particulars	2022-23	2021-22
Total exposure to the twenty largest borrowers/customers	920.70	691.56
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the Bank on borrowers/ customers	19.61	17.71

d) Concentration of NPAs:

(₹ in Cr.)

Particulars	2022-23	2021-22
Total Exposure to the top twenty NPA accounts	159.08	196.32
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	52.24	55.28

7. Transfers to Depositor Education and Awareness Fund (DEA Fund):-

(₹ in Cr.)

Sr. No.	Particulars	2022-23	2021-22
1	Opening balance of amounts transferred to DEA Fund	17.22	13.77
2	Add: Amounts transferred to DEA Fund during the year	5.54	3.71
3	Less: Amounts reimbursed by DEA Fund towards claims	0.67	0.26
4	Closing balance of amounts transferred to DEA Fund	22.09	17.22

8. Disclosure of Complaints:-

a) Summary information on complaints received by the Bank from customers and from the Offices of Ombudsman:

Sr. No.	Particulars	2021-22	2022-23
	Complaints received by the bank from its customers		
1	Number of complaints pending at beginning of the year	14	9
2	Number of complaints received during the year	4,286	920
3	Number of complaints disposed during the year	4,291	912
3.1	Of which, number of complaints rejected by the Bank	-	-
4	Number of complaints pending at the end of the year	9	17
	Maintainable complaints received by the Bank from Office of Ombudsman		
5	Number of maintainable complaints received by the Bank from Office of Ombudsman	33	38
5.1	Of 5, number of complaints resolved in favour of the Bank by Office of Ombudsman	30	37
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	3	1
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman 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 Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman 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	8	338	-88%	1	1
Ground - 2 Card Operations (ATM/POS/Ecom)	1	386	-57%	14	-
Ground - 3 Charges	-	19	-65%	1	-
Ground - 4 Loans /Advances	-	23	-54%	-	-
Ground - 5 cheques	-	8	-58%	-	-
Others (CIBIL/RTGS/Branch op./CPC/Shares/TDS etc)	-	146	-73%	1	-
Total	9	920		17	1
Previous Year					
Ground - 1 Net/Mobile/Electronic Banking	2	2,723	-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	4,286		9	2

9. Disclosure of penalties:-

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

10. Other Disclosures:-

a) Business ratios:

Particulars	2022-23	2021-22
i) Interest Income as a percentage to Working Funds	7.22%	7.11%
ii) Non-Interest Income as a percentage to Working Funds	0.57%	0.74%
iii) Cost of Deposits	4.68%	4.93%
iv) Net Interest Margin	3.22%	2.85%
v) Operating Profit as a percentage to Working Funds	0.75%	0.94%
vi) Return on Assets	0.27%	0.22%
vii) Business (deposits plus advances) per employee (in R crore)	12.40	10.84
viii) Profit per employee (in R crore)	0.02	0.02



b) Bancassurance business:

(₹ in Cr.)

Particulars	2022-23	2021-22
Commission from selling of Life and Non-Life Insurance policies	2.50	1.83

c) Marketing and distribution:

(₹ in Cr.)

Particulars	2022-23	2021-22
Commission from Mutual Funds	0.57	0.43

d) Provisions and Contingencies:

(₹ in Cr.)

Provision debited to Profit and Loss Account	2022-23	2021-22
i) Provisions for NPI	0.00	0.00
ii) Provision towards NPA	17.59	38.00
iii) Provision made towards Income Tax	13.00	16.82
iv) Deferred Tax	2.92	(9.33)
v) Provision on Depreciation on Investment	0.90	-
vi) Provision for restructured accounts	3.08	7.94
vii) Election Fund	0.20	0.74
Total	37.69	54.17

e) Payment of DICGC Insurance Premium:

(₹ in Cr.)

Sr. No.	Particulars	2022-23	2021-22
1	Payment of DICGC Insurance Premium	9.97	9.82
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 31.03.2023 (P.Y. - NIL). Advances to directors outstanding as at 31.03.2023 is NIL (P.Y. - NIL). Directors and relatives have not given any guarantees for any limits sanctioned by the Bank.

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

As per our report of even date attached
For and on behalf of
M/s. V. J. Kulkarni & Associates
Chartered Accountants,
Firm Regn. No.: 105448W
sd/-

CA C. D. Apte
Partner (Membership No. 045943)

Mumbai, 4th May, 2023

HIMANGEE NADKARNI
Chairperson

MANGALA PRABHU
Director

PRANALI DHARADHAR
Chief Financial Officer

SHANTESH WARTY
Director

SUNIL PANSE
Managing Director

NIKITA RANE
Finance Head

Mumbai, 4th May, 2023

TABLE NO. 1

Distribution of Shareholders as on March 31, 2023

No. of Shares Held	No. of Members	%
50 to 100	26,632	43.63
101 to 500	16,253	26.63
501 to 5000	15,016	24.60
5001 and Above	3,140	5.14
TOTAL	61,041	100.00

TABLE NO. 2

Distribution of Deposit Accounts as on March 31, 2023

(₹ In Cr.)

Amount	No. of Accounts	Amount of Deposits	%
Upto Rs. 10,000	3,12,391	57.45	0.80
Rs. 10,001 to Rs. 50,000	1,47,349	403.24	5.59
Rs. 50,001 to Rs. 1,00,000	87,865	665.85	9.22
Rs. 1,00,001 to Rs. 2,00,000	68,510	972.02	13.47
Rs. 2,00,001 to Rs. 10,00,000	60,794	2,500.48	34.65
Rs. 10,00,001 and Above	8,669	2,617.51	36.27
TOTAL	6,85,578	7,216.55	100.00

TABLE NO. 3

Distribution of Advances as on March 31, 2023

(₹ In Cr.)

Amount	No. of Accounts	Balance O/s	%
Upto Rs. 25,000	1,293	0.61	0.01
Rs. 25,001 to Rs. 1,00,000	1,668	10.32	0.21
Rs. 1,00,001 to Rs. 2,00,000	1,626	24.23	0.50
Rs. 2,00,001 to Rs. 10,00,000	6,692	349.25	7.21
Rs. 10,00,001 to Rs. 25,00,000	4,336	706.14	14.59
Rs. 25,00,001 to Rs. 50,00,000	2,081	720.16	14.88
Rs. 50,00,001 and above	1,417	3,030.16	62.60
TOTAL	19,113	4,840.87	100.00

संचालक मंडळाचा अहवाल (संक्षिप्त गोषवारा)

बँकेचे संचालक मंडळ ३१ मार्च २०२३ रोजी संपलेल्या आर्थिक वर्षातील लेखापरिक्षित खात्यांसह १०६ वा वार्षिक अहवाल सादर करत आहे.

जागतिक आर्थिक परिस्थिती : जागतिक अर्थशास्त्रीय साक्षेप:

फर्स्ट रिपब्लिक बँक, सिंगेचर बँक आणि सिलिकॉन व्हॅली बँक या अमेरिकेतील तीन बँकांचे अपयश, मोठी चलनवाढ (वाढलेली महागाई), सध्या सुरू असलेले रशिया-युक्रेन युद्ध आणि कोविड महामारीची तीन वर्षे अशा सर्व कारणांमुळे आर्थिक क्षेत्रामध्ये अस्थिरता आणि चढ उतार दिसून येत आहेत.

प्राथमिक अंदाजानुसार (Baseline forecast) सन २०२२ मधील अर्थव्यवस्थेची वाढ ३.४% वरून घसरून सन २०२३ मध्ये २.८% वर घसरली आहे. पण सन २०२४ मध्ये ती ३.०% वर स्थिरावेल असा अंदाज व्यक्त केला आहे.

प्रगत देशांची अर्थव्यवस्था सुद्धा सन २०२२ मधील २.७% वरून सन २०२३ मध्ये १.३% वर घसरली असून मंदीचा सामना करणार आहे. आर्थिक अस्थिरतेमुळे सन २०२३ मध्ये जागतिक अर्थवाढीचा वेग २.५% पर्यंत घसरून अनेक प्रगत देशांची आर्थिक वाढ केवळ १% पेक्षा खाली येऊ शकते.

जागतिक चलनवाढ सन २०२२ मधील ८.७% वरून २०२३ मध्ये ७% वर येऊ शकते. वस्तूंच्या किमती कमी झाल्यामुळे चलनवाढ सुद्धा कमी होऊ शकते. तरीही चलनवाढ कमी होण्याचे उद्दिष्ट गाठण्यासाठी सन २०२५ पर्यंत वाट पाहावी लागणार आहे.

भारतीय आर्थिक परिस्थिती

कोरोनाच्या महामारीनंतर आर्थिक वर्ष २०२२ मध्ये भारतीय अर्थव्यवस्था खूप सावरली आहे आणि इतर देशांच्या तुलनेत सन २०२३ मध्ये तिचे स्थान बळकट झाले आहे. तथापि चलनवाढीचे आव्हान समोर आहेच. आणि जागतिक बाजारपेठेत डॉलरच्या तुलनेत रुपयाचे सतत होणारे अवमूल्यन ही चिंतेची बाब ठरू शकते. चालू खात्यातील वाढत्या तुटीचा सुद्धा आपल्या आर्थिक प्रगतीवर परिणाम होऊ शकतो. या आर्थिक वर्षाच्या दुसऱ्या सहामाहीत जागतिक मंदीमुळे आपली निर्यात कमी होऊ शकते.

जागतिक संस्था आपल्या देशाकडे ६.५% जलद दराने वाढणारी २०२३ मधील एक प्रमुख अर्थव्यवस्था म्हणून पाहतात. जरी निर्यात कमी झाली असली, तरी देशांतर्गत खाजगी उपभोक्त्यांमध्ये वाढ झाल्यामुळे अर्थव्यवस्थेस चालना मिळाली. त्यामुळे औद्योगिक उत्पादन वाढले व विविध क्षेत्रांमधील उत्पादन क्षमताही वाढली, दोन अब्जाहून जास्त लसीकरण मात्रांचा वितरण केल्यामुळे जागतिक स्तरावर उपभोक्त्यांचा विश्वास वाढला. त्यामुळे उभारी मिळाली. सन २०२३ मध्ये भारतीय अर्थव्यवस्थेत झालेली प्रगती मुख्यतः खाजगी उपभोक्ता व भांडवल निर्मितीमुळे झाली.

सन २०२३ मध्ये जागतिक अर्थव्यवस्थेची वाढ मंदावणार असून पुढील काही वर्षांसाठी ही नकारात्मकच राहणार आहे. त्यामुळे जागतिक स्तरावर मालांच्या किंमतीत घट होईल व त्याचा फायदा भारताला होऊन चालू खात्यातील तूट सन २०२४ मध्ये कमी होईल. तथापि, चालू खात्यातील तूट, अंतर्देशीय मागणी व निर्यातीमधील घट यांचा मेळ साधावा लागेल. औद्योगिक व बँकींग क्षेत्रातील सशक्त ताळेबंद, सक्षम कर्ज वितरण व भांडवल गुंतवणुकीमुळे, तसेच PM गती शक्ती, राष्ट्रीय लॉजिस्टिक धोरण व उत्पादन निगडीत प्रोत्साहन योजना यामुळे सन २०२४ मध्ये उत्पादन क्षेत्रास वरदान मिळून भरघोस प्रगती होईल.

बँकांची परिस्थिती :

बऱ्याच कालावधीनंतर पतपुरवठा २०२३ साली १५% वर झाला, जो मागील वर्षी २०२२ मध्ये केवळ ९.०% होता., हा पतपुरवठा किरकोळ, सूक्ष्म, लघु व मध्यम उद्योग क्षेत्रांसाठी बहुपयोगी ठरला. बँकामधील ठेवीं मध्ये या कालावधीत ९.६% इतकी वाढ झाली. तारणांचे

वाढीव मूल्य, आव्हानात्मक आर्थिक परिस्थिती व सतत वाढत जाणारी चलनवाढ या सर्वांचे परिणाम सन २०२३-२४ मध्ये देशाच्या आर्थिक प्रगतीवर होणार आहेत. सन २०२२-२३ या आर्थिक वर्षाच्या अंदाजानुसार ६.९% असणारे देशाचे टोस राष्ट्रीय उत्पादन सन २०२३-२४ या आर्थिक वर्षात ६.३ पर्यंत घसरू शकते.

शहरी सहकारी बँकांसाठी (UCBs) रिझर्व बँकेच्या मार्गदर्शक सूचना:

- रिझर्व बँकेच्या दि. २४ एप्रिल २०२३ च्या परिपत्रकानुसार सर्व प्रकारच्या शहरी सहकारी बँकांसाठी प्रमाणित मानके पुढील तक्त्यानुसार लागू होतील-

अनु क्र.	प्रमाणित मालमत्तेचा प्रवर्ग	तरतूदीचा दर
१.	शेती, लघु व मध्यम उद्योगांना प्रत्यक्ष पतपुरवठा	०.२५%
२.	व्यावसायिक बांधकाम क्षेत्र	१.००%
३.	व्यावसायिक बांधकाम - घरबांधणी क्षेत्र	०.७५%
४.	वरील प्रवर्गात न बसणारा पतपुरवठा	०.४०%

स्तर १ मधील शहरी सहकारी बँकानी प्रमाणित मालमत्तेची तरतूद ०.२५% वरून टप्प्याने मार्च २०२५ पर्यंत ०.४०% पर्यंत करायची आहे.

- रिझर्व बँकेच्या दि. २८ मार्च २०२३ च्या परिपत्रकानुसार शहरी सहकारी बँकांसाठी (Net worth and CRAR) करीता सुधारीत नियामक नियमावली जारी केली असून त्यांची अंमलबजावणी दि. ३१ मार्च २०२३ पासून लागू झाली आहे.
- रिझर्व बँकेच्या दि. २३ जानेवारी २०२३ च्या परिपत्रकानुसार लॉकरधारकांशी केलेल्या करारांचे ३१ डिसेंबर २०२३ पर्यंत टप्पाटप्प्याने नूतनीकरण करण्याची मुदत दिली आहे. ३० जून २०२३ पर्यंत ५०%, ३० सप्टेंबर २०२३ पर्यंत ७५% आणि ३१ डिसेंबर २०२३ पर्यंत १००% या मुदती प्रमाणे नूतनीकरण करून 'दक्ष' या पर्यवेक्षी पोर्टलवर या सूचनांचे पालन केल्याचे संदर्भ/स्थिती दरमहा कळविणे बँकांना बंधनकारक असेल.
- रिझर्व बँकेच्या दि. ३० डिसेंबर २०२२ च्या परिपत्रकानुसार वैयक्तिक गृहकर्जाची मर्यादा वाढवण्यात आली आहे. स्तर-१ च्या शहरी सहकारी बँका रु. ६० लाखांपर्यंत, तर स्तर-२ ते स्तर-४ च्या शहरी सहकारी बँका रु. १४० लाखांपर्यंत वैयक्तिक गृहकर्ज देऊ शकतात.
- रिझर्व बँकेच्या दि. २६ डिसेंबर २०२२ च्या परिपत्रकानुसार (Payment Fraud) ची माहिती रिझर्व बँकेच्या Daksha (दक्ष) या पोर्टलवर स्थानांतरित केली आहे. हे स्थानांतर दि. ०१ जानेवारी २०२३ पासून लागू झाले आहे.
- शहरी सहकारी बँकांची आर्थिक सुदृढता सक्षम करण्यासाठी दि. १ डिसेंबर २०२२ च्या परिपत्रकाद्वारे रिझर्व बँकेने या बँकांच्या वर्गीकरणाचे नवीन निकष जाहीर केले आहेत. या निकषानुसार 'आर्थिकदृष्ट्या सक्षम व उत्कृष्ट कारभार' असे बँकांचे वर्गीकरण करण्याची सूचना दिली आहे.
- रिझर्व बँकेच्या दि. ११ ऑक्टोबर २०२२ च्या परिपत्रकानुसार सर्व सहकारी बँकांनी आपली जोखिम मालमत्तेतील तफावत जाहीर करणे बंधनकारक आहे.
- रिझर्व बँकेच्या दि. १९ सप्टेंबर २०२२ च्या परिपत्रकानुसार स्तर-३ आणि स्तर-४ मधील शहरी सहकारी बँकांनी अनुक्रमे ०१ एप्रिल २०२३ व १ ऑक्टोबर २०२३ पर्यंत नवीन नियमावलीनुसार पूर्तता कार्यपद्धती सादर करणे बंधनकारक असणार आहे.

- रिझर्व बँकेच्या दि. ०२ सप्टेंबर २०२२ च्या परिपत्रकानुसार डिजिटल लेंडिंगसाठी मार्गदर्शक तत्त्वे जाहीर केली आहेत, त्यानुसार ग्राहक अधिग्रहण, पत मुल्यांकन, कर्ज मंजूरी, कर्ज वाटप, कर्ज वसुली आणि इतर ग्राहकामिमुख सेवा डिजिटल लेंडिंग ॲपद्वारे देण्यात येतील.
- रिझर्व बँकेच्या दि. २८ जून २०२२ चे परिपत्रक आणि मास्टर डायरेक्शन कलम ७७ नुसार SR मधील गुंतवणूकीच्या मूल्यांकनाची तरतूद २०२१-२२ ते २०२५-२६ या पाच आर्थिक वर्षांमध्ये सम विभागून करावी लागेल.
- रिझर्व बँकेच्या दि. ०८ जून २०२२ चे परिपत्रक आणि बँकिंग नियामक कायदा १९४९ मधील कलम-२३ नुसार आर्थिक दृष्ट्या सक्षम असलेल्या बँकांनी आपल्या ग्राहकांना घरोघरी जाऊन बँकिंग सेवा स्वेच्छेने पुरविण्याची परवानगी दिली आहे.
- रिझर्व बँकेच्या दि. २४ मे २०२२ च्या परिपत्रकानुसार घर दुरुस्ती व नूतनीकरणाची कर्जमर्यादा १० लाखापेक्षा जास्त लोकसंख्या असलेल्या नगरामध्ये रु. १० लाखापर्यंत तर इतर ठिकाणी रु. ६ लाखापर्यंत निश्चित केली आहे.
- रिझर्व बँकेने वेळोवेळी जारी केलेल्या मार्गदर्शक तत्त्वांचे आपल्या बँकेने योग्य प्रकारे पालन केले आहे.

आपल्या बँकेच्या आर्थिक प्रगतीचा आढावा:

(₹ कोटीत)

तपशील	२०२०-२१	२०२१-२०२२	२०२२-२०२३
ठेवी	६,९९४	६,९८२	७,२१७
कर्जे	४,२७०	४,०४२	४,८४१
मिश्र उद्योग	११,२६४	११,०२४	१२,०५८
CD ratio (%) (Credit Deposit ratio)	६१.०५	५७.८९	६७.०७
निव्वळ नफा	१४.७९	१७.२७	२१.२१
ढोबळ अनुत्पादित कर्जे	३६४.५५	३५५.१६	३०४.४८
अनुत्पादित कर्जे (एनपीए) एकूण कर्जांच्या %	८.५४	८.७९	६.२९
नक्त अनुत्पादित कर्जे	२२१.८४	१७४.४५	१३३.८७
नक्त अनुत्पादित कर्जे निव्वळ कर्जांच्या %	५.३७	४.५२	२.८७

- स्वनीधी रु. ८५७ कोटीवरून २०२२-२३ मध्ये रु. ८६२ कोटीवर पोहोचला आहे.
- कार्यात्मक नफा २०२२-२३ या आर्थिक वर्षात रु. ५९.२२ कोटीवर पोहोचला आहे.
- आर्थिक वर्ष २०२१-२२ मध्ये झालेल्या ₹ १७.२७ कोटी (कर आणि तरतुदीनंतरच्या) निव्वळ नफ्यात वाढ होऊन आर्थिक वर्ष २०२२-२३ मध्ये तो ₹ २१.२१ कोटीवर पोहोचला आहे.
- ठेवीवरील सरासरी व्याजाची किंमत आर्थिक वर्ष २०२१-२२ मध्ये ४.९३% होती. ती आर्थिक वर्ष २०२२-२३ मध्ये कमी होऊन ४.६८% झाली आहे.
- आर्थिक वर्ष २०२१-२२ मधील (Net interest Margin) निव्वळ व्याज नफा प्रमाण २.८५% वरून आर्थिक वर्ष २०२२-२३ मध्ये ३.२२% पर्यंत वाढले आहे.
- (Provision Coverage Ratio (PCR)) मध्ये आर्थिक वर्ष २०२१-२२ मधील ५०.८८% वरून आर्थिक वर्ष २०२२-२३ मध्ये ५६.०३% इतकी सुधारणा झाली आहे.
- बँकेचे भांडवली पर्याप्तता गुणोत्तर (CRAR), निर्धारित मानदंड १२% पेक्षा जास्त म्हणजे १२.६६% आहे, तसेच बँकेचे मूळ भांडवल (स्तर-१) प्रमाणित ९% पेक्षा जास्त म्हणजे १०.८८% इतके झाले आहे.
- आर्थिक वर्ष २०२१-२२ मधील/निव्वळ अनुत्पादित मालमत्ता (Net NPA) रु. १७४.४५ कोटी वरून २०२२-२३ या आर्थिक वर्षात कमी होऊन ती ₹ १३३.८७ कोटी वर पोहोचली.

ठेवींची स्थिती खाली दाखवल्यानुसार आहे.

(रु. कोटीत)

प्रकार	३१.०३.२०२२ ची स्थिती	%	३१.०३.२०२३ रोजीची स्थिती	%
बचत	१,६१६	२३.१५	१,५९४	२२.०९
चालू	३६०	५.१५	४३०	५.९६
मुदत	५,००६	७१.७०	५,१९३	७१.९५
एकूण	६,९८२	१००.००	७,२१७	१००.००

कर्जाची स्थिती खाली दाखवल्यानुसार आहे.

(रु. कोटीत)

क्षेत्र	२०२१-२२	%	२०२२-२३	%
किरकोळ	१,४८५	३६.७४	१,६६७	३४.४४
घाऊक	२,१५५	५३.३१	२,७१८	५६.१५
इतर	४०२	९.९५	४५६	९.४१
एकूण	४,०४२	१००.००	४,८४१	१००.००

विनियोग (APPROPRIATION)

नोटीस सूचनांच्या बाब क्र. ३ नुसार आर्थिक वर्ष २०२२-२३ साठी खालीलप्रमाणे विनियोगांची शिफारस केली आहे.

(₹ लाखात)

अ)	वैधानिक विनियोग : (STATUTORY APPROPRIATION)	२०२१-२२	२०२२-२३
१	स्टॅच्यूटरी रिझर्व फंड (वैधानिक राखीव निधी)	४३२	५३०
२	कंटेन्जन्सी रिझर्व फंड (आकस्मिक विपत्ती निधी)	१७३	२१२
३	शैक्षणिक निधी	१७	२१
ब)	इतर विनियोग:		
१	सामान्य राखीव निधी	९०	२६०
२	कर्मचाऱ्यांना सानुग्रह अनुदान	४९०	६००
३	आयकर कायदा १९६१ च्या कलम ३६(१) (८) अन्वये विशेष निधी	२५६	१५०
४	कर्मचारी कल्याण निधी	-	२२५
५	देणगी निधी	६	१०
६	प्रस्तावित लाभांश ७% p.a. (प्रो-रेटा) इक्विटी समभाग	५६२	६००
७	प्रस्तावित लाभांश ७% p.a. (प्रो-रेटा) प्राधान्य समभाग	९६	१००
८	गुंतवणूक चढउतार निधि	२००	-
	ताळेबंदात दाखविलेला नक्त नफा	४	५
	एकूण	२,३२६	२,७१३

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भांडवल व जोखीम मालमत्ता गुणोत्तर

३१ मार्च २०२३ अखेरीस बँकेचे स्वनिधी प्रर्याप्तता प्रमाण १२.६६% होते, जे १२% या आवश्यक पातळी पेक्षा अधिक होते.

रिझर्व बँकेच्या दि. ०१ डिसेंबर २०२२ च्या परिपत्रकानुसार शहरी सहकारी बँकांचे 'आर्थिक दृष्ट्या सक्षम व सुसंचालित' असे वर्गीकरण करण्यासाठी निकष प्रस्तावित केले. त्यानुसार शहरी सहकारी बँकांचे CRAR न्यूनतम पातळी १२% पेक्षा किमान १% तरी जास्त असावे.

३१ मार्च २०२३ अखेरीस आपल्या बँकेच्या RWA मालमत्ता ₹ ४,३९४.०६ कोटी होत्या आणि भांडवली निधी ₹ ५५६.१८ कोटी होता.

दि. ०७/०२/२०२३ ते ०५/०५/२०२३ या दरम्यान बँकने (Long Term Subordinated Bonds) (LTSB) द्वारे ₹ २६.७१ कोटी उभे केले. तसेच बँकेच्या कर्जाची थकबाकी (LTD) व (LTSB), ३१/०३/२०२३ या तारखेपर्यंत ₹ ३१.४६ कोटी आहे.

भांडवल वृद्धी व CRAR चे सक्षमीकरण करण्यासाठी बँकेचे सातत्याने प्रयत्न सुरू आहेत.

लाभांश (Dividend)

रिझर्व बँकेच्या मान्यतेनंतर ३१ मार्च २०२२ रोजी संपलेल्या आर्थिक वर्षासाठीचा लाभांश बँकेने भाग धारकांच्या खात्यावर जमा केला.

दि. ३१ मार्च २०२३ रोजी संपलेल्या आर्थिक वर्षासाठी संचालक मंडळ ७% लाभांशाच्या इक्व्हीटी शेअर्ससाठी ₹ ६.०० कोटी व Perpetual Non-Cumulative Preference Shares (PNCPS) साठी एकूण ₹ १.०० कोटीची शिफारस करित आहे. रिझर्व बँकेच्या मान्यतेनंतर लाभांशाची रक्कम भागधारकांच्या खात्यावर जमा करण्यात येईल.

भाग भांडवल (Share capital)

दि. ३१ मार्च २०२३ रोजी बँकेचे भरणा झालेले भाग भांडवल (paid up capital) ₹ ८३.५८ कोटी झाले, तर जे गतवर्षी ₹ ७७.४२ कोटी होते. तसेच दि. ३१ मार्च २०२३ रोजी बँकेच्या भागधारकांची संख्या ६१,०४१ झाली, जी गतवर्षी ५८,६६९ होती.

मालमत्तेची गुणवत्ता (Assert Quality)

दि. ३१ मार्च २०२३ रोजी बँकेची एकूण अनुत्पादित मालमत्ता (Gross NPA) ₹ ३०४.४८ कोटी, एकूण कर्जाच्या ६.२९% तसेच Net NPA ₹ १३३.८७ कोटी, निव्वळ कर्जाच्या २.८७% होती.

या आर्थिक वर्षात पूर्वीच्या पंजाब आणि महाराष्ट्र सहकारी बँक मर्यादित कडून वर्ग झालेले ₹ ४३.७४ कोटीचे कर्ज मुद्दल हिशोब पुस्तकातून निर्लेखित केले. यासाठी आदल्या आर्थिक वर्षात तरतूद केली होती.

बँकेने चालू आर्थिक वर्षात ₹ १,३०१.४० लाख रकमेची पुनरचना केली. त्यापैकी ₹ ७८३.४८ लाख घाऊक कर्ज व ₹ ५१७.९२ लाख किरकोळ कर्जाची रक्कम होती. या पुनरचनेसाठी बँकेने ₹ १,०५१.७० लाखाची तरतूद केली होती.

रिझर्व बँकेचे दि. २८ जून २०२२ चे परिपत्रक आणि मास्टर डायरेक्शन च्या कलम ७७ नुसार पुढील पाच वर्षासाठी आर्थिक वर्ष (२०२१-२०२२ ते २०२५-२०२६) SR मधील गुंतवणुकीचे मुल्यांकन करून त्यातील नखद दरवर्षी ३१ मार्च रोजी करावी, हे परिपत्रक आर्थिक वर्ष २०२१-२०२२ चा ताळेबंद पूर्ण झाल्यानंतर मिळाल्यामुळे बँकेने दोन वर्षाची (आर्थिक वर्ष २०२१-२२ व २०२२-२०२३) तरतूद केली आहे त्यातील चालू आर्थिक वर्षासाठी (आर्थिक वर्ष २०२२-२३) बँकेने ₹ २४ कोटीची तरतूद केली आहे.

जागतिक आर्थिक आणि युद्धामुळे झालेली चलनवाढ यांचा नकारात्मक परिणाम बँकेच्या अनुत्पादित कर्जे वाढण्यावर होणार नाही याची काळजी बँक घेत आहे.

गुंतवणूक (Investment)

वर्ष २०२२ बाँड मार्केटसाठी अस्थिर होते. या वर्षी चलनवाढ झाली व रिझर्व बँकेने रेपो दरामध्ये एप्रिल २०२२ मधील ४.०० टक्क्यावरून मार्च २०२३ मध्ये ६.२५% वाढ केली. ही वाढ २२५ बेस पॉइंट इतकी होती.

२०२२ हे वर्ष अर्थव्यवस्थेतील चलनवाढ नियंत्रणात ठेवण्यात यशस्वी ठरले. त्यासाठी सरकारी बाँड्स वरील १० वर्षांचा परतावा ७.६१% पर्यंत वाढला. ही वाढ गतवर्षीच्या परताव्याच्या तुलनेने सुमारे १३% होती, तसेच जगभर अनेक नियामक संस्थांनी चलनवाढ रोखण्यासाठी व्याजाचे दर वाढविले.

बँकेच्या एकात्मिक कोषागाराने बँकेचा पतपुरवठा व तरलता या बाबी सफलतेने हाताळल्या.

वर्ष दरम्यान कामगिरी

कोषागार संबंधित नफा (परकीय चलनावर नफा अंतर्भूत) आर्थिक वर्ष २०२२-२३ मध्ये ₹ ७.३८ कोटी आहे. आर्थिक वर्ष २०२१-२२ मध्ये हाच नफा ₹ २३.०४ कोटी होता. त्यापैकी ₹ २०.८७ कोटी shifting मध्ये वर्गीकृत केले.

आर्थिक वर्ष २०२२-२३ मध्ये बँकेचे व्याजाचे उत्पन्न ₹ १८५.८५ कोटी होते, हेच उत्पन्न आर्थिक वर्ष २०२१-२२ मध्ये ₹ १९४.८९ कोटी होते.

तंत्रज्ञान

आपल्या ग्राहकांना बँकींगचा सुखद व परिपूर्ण अनुभव देण्यासाठी 'तंत्रज्ञानाचा वापर' हा मार्ग असल्याचा बँकेला विश्वास आहे. तंत्रज्ञानाच्या मदतीने बँक ग्राहकांच्या यशामध्ये सामील होऊ इच्छिते.

बँकेकडे तंत्रज्ञानामधील विविध प्रणाली सांभाळणारे कुशल तंत्रज्ञ आहेत, त्यामुळे बँकेची कार्यपद्धती ग्राहकाभिमुख व मूल्यवर्धित आहे. सतत बदलणाऱ्या तंत्रज्ञान प्रणालींशी जुळवून घेऊन ते आत्मसात करण्याची बँकेची क्षमता आहे.

पूरक व्यवसाय विभागाचे उपक्रम :

विमा संरक्षणासाठी तसेच म्युच्युअल फंडातील गुंतवणुकीसाठी बँक आपल्या ग्राहकांना अनेक योजनांची विस्तृत माहिती पुरवित आहे.

IRDA च्या परवानगीनुसार, बँकेने सहा विमा कंपन्यांशी - १) मॅक्स लाईफ इन्श्युरन्स कंपनी लिमिटेड, २) बजाज अलायन्स इन्श्युरन्स कंपनी लिमिटेड आणि ३) ICICI प्रुडेंशियल लाइफ (या तीन लाइफ इन्श्युरन्स साठी) ४) ICICI लोम्बार्ड, जनरल इन्श्युरन्स कंपनी लिमिटेड आणि ५) बजाज अलायन्स जनरल इन्श्युरन्स कंपनी लिमिटेड (जनरल इन्श्युरन्स साठी) आणि ६) केअर हेल्थ इन्श्युरन्स कंपनी लिमिटेड (आरोग्य विमा उत्पादनांसाठी)

विविध प्रकारच्या विमा योजनांसाठी करार केला असून त्यांचे अधिकृत प्रतिनिधी म्हणून बँक काम करित आहे.

आर्थिक वर्ष २०२१-२२ मध्ये ₹ १.८३ कोटींचा पूरक व्यवसाय आर्थिक वर्ष २०२२-२३ मध्ये वृद्धिंगत होऊन ₹ २.५० वृद्धिंगत होऊन ₹ २.५० कोटींचा झाला.

तसेच बँकेने दहा म्युच्युअल फंड्स कंपन्यांसोबत करार करून त्यांचे अधिकृत प्रतिनिधी म्हणून ती काम करित आहे- LIC म्युच्युअल फंड ICICI प्रुडेंशियल असेट मॅनेजमेंट कंपनी लिमिटेड, कोटक महिंद्र असेट मॅनेजमेंट कंपनी लिमिटेड, अॅक्सीस असेट मॅनेजमेंट कंपनी लिमिटेड, DSP ब्लॉक रॉक म्युच्युअल फंड आणि कॅनरा रोबेको म्युच्युअल फंड...

म्युच्युअल फंड्सच्या ऑर्डर स्विकारण्यासाठी, म्युच्युअल फंड्सचे युनिट्स खात्यात जमा करणे व मुदतीनंतर त्यांचे रोखीकरण करण्यासाठी बँक BSE स्टार प्लॅटफॉर्म या प्रणालीचा वापर करित आहे.

आंतरराष्ट्रीय व्यापार

परदेशी चलन हाताळणी व विनिमय यासाठी बँकेकडे रिझर्व बँकेने प्रदान केलेला अधिकृत डीकर श्रेणी-१ परवाना २०१५ सालापासून आहे, सध्या आंतरराष्ट्रीय बँकींग विभाग (IBD) बँकेच्या गिरगाव शाखेत स्थित आहे,

आयात-निर्यात आणि परदेशी चलन व्यवहार, ही कामे IBD समर्थपणे सांभाळत आहे. बँकेने ICICI बँक, फ्रँकफर्ट जर्मनी येथे EURO या चलनामध्ये देवाण-घेवाण करण्यासाठी नॉस्ट्रो अकाउंट कार्यान्वित केला आहे. सध्या बँक जगातील प्रमुख आंतरराष्ट्रीय चलनामध्ये USD EURO आणि GBP नॉस्ट्रो खात्यांद्वारे व्यवहार करित आहे,

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:

सहकारी बँक कर्मचारी संघटनेने दि. ११-१२ फेब्रुवारी २०२३ रोजी मुंबई येथे आतंर-बँक किकेट स्पर्धा आयोजित केली होती. अंतिम सामन्यात आपल्या बँकेच्या संघाने मुंबई बँकेच्या संघावर दणदणीत विजय मिळवून करंडक व बक्षिसाची रक्कम पटकावली.

कार्पोरेट गव्हर्नन्स :- (Corporate Governance)

बँकेशी संबंधित सर्वांचे हितसंबंध आपली बँक सचोटीने जपते व त्यासाठी आदर्श मार्गदर्शक तत्वांचा अवलंब करते. सर्व नियामक अटी व शर्तीचे पालन करून ग्राहकांच्या वाढत्या गरजांचे समाधान करण्याचा आमचा आग्रह असतो.

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 २०२२-२३ मध्ये जोखीम आधारित अंतर्गत लेखापरीक्षण देखील लागू केले आहे. बँकेच्या सर्व शाखांचे नियमितपणे अंतर्गत लेखापरीक्षण केले जाते. निश्चित केलेल्या धोरणानुसार १०४ 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 २०२२-२३ साठी ऑडिक्स (Audix) नामक एजन्सीद्वारे केले आहे.

RBI ने आर्थिक वर्ष २०२१-२२ च्या आर्थिक स्थितीच्या संदर्भात बँकेची प्रत्यक्ष तपासणी केली व वित्तीय ताळेबंदाचे परिक्षण केले आहे.

वैधानिक लेखापरीक्षकांची नेमणूक

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

नियमक मंडळ मे. व्ही. जे. कुलकर्णी अँड असोसिएट्स, सनदी लेखापाल यांना पुढील वार्षिक सर्वसाधारण सभेच्या तारखेपर्यंत बँकेचे वैधानिक लेखा परीक्षक म्हणून पुर्ननियुक्तिआणि त्यांचे मानधन निश्चित करण्याचे अधिकार यासंबंधी सभासदांची मान्यता घेऊ इच्छिते.

मनुष्यबळ विकास

बँकेत कुशल व प्रशिक्षित कर्मचारी असणे आवश्यक असते. या संबंधी बँकेचा HR विभाग कर्मचाऱ्यांचे नियोजन, कार्यसंस्कृती व कार्यालयीन वातावरण या बाबींना विशेष महत्त्व देत आहे.

या आर्थिक वर्षात नियमक मंडळाने संस्थात्मक पुर्नरचनेला सुरुवात केली. याअंतर्गत पदोन्नती द्वारा कर्मचाऱ्यांची दखल घेऊन त्यांना प्रोत्साहन देण्याची प्रक्रीया केली आहे.

शिक्षण व्यवस्थापन प्रणालीची (LMS) योजना करून कर्मचाऱ्यांना ऑनलाईन प्रशिक्षण देण्यात आले. या प्रशिक्षणात बँकिंग क्षेत्रातील आधुनिक व प्रचलीत घडामोडी, बँकांची मार्गदर्शक तत्वे व विविध विषयावरील परिपत्रके यांचा समावेश होता.

सक्षम मनुष्यबळ व अचूक उत्तराधिकारी योजना यासाठी बँक बांधील आहे.

ब्रँड बिल्डिंग

या वर्षात प्रत्येक महिन्यात कामकाजाचा तिसरा शनिवार ग्राहक दिन म्हणून बँकेने जाहिर केला. यादिवशी ग्राहकांचा मेळावा घेणे व त्यासाठी काही सुप्रसिद्ध ग्राहकांना त्यांच्या अनुभव कथनासाठी निमंत्रित करणे या उपक्रमावर लक्ष देण्यात आले.

“क्विक मोबिल ऑप्लिकेशन” 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. व्यवसाय वाढीसाठी या परिणाम कारक उपाययोजनांचा बँकेला खुप फायदा झाला.

आम्हाला विश्वास वाटतो की बँकेची कार्यपद्धती ग्राहकाभिमुख राहून आपल्या ग्राहकांशी जिवाळ्याचे नाते नेहमीच असेल.

श्री. शेट शांताराम मंगेश कुलकर्णी स्मरणार्थ व्याख्यानमाला:

वरील व्याख्यान मालिकेस १९९७ मध्ये सुरुवात झाली. तेव्हापासून अनेक नामवंत व्याख्यात्यांनी या मालिकेस विशेष दर्जा प्राप्त करून दिला. या मालिकेतील २२ वे व्याख्यान दि. १९ जानेवारी २०२३ रोजी प्राचार्य बी.एन. वैद्य सभागृह, IES शाळा येथे आयोजित केले होते. या व्याख्यानासाठी माननिय CA, श्री. सुरेश प्रभु (संस्थापक कुलपती -रिशीहूड विद्यापीठ, अतिथी प्राध्यापक- लंडन स्कूल ऑफ इकॉनॉमिक्स, केंद्रीयमंत्री-भारत सरकार) यांना निमंत्रित केले होते. “विकासाच्या नविन दिशा” या विषयावर त्यांनी अतिशय मुद्देसुद, अभ्यासपूर्ण व विचार प्रवर्तक व्याख्यान सादर केले.

संस्थापक अध्यक्ष श्री. शेट शांताराम मंगेश कुलकर्णी यांची स्मृती व त्यांचे बँकिंग क्षेत्रातील भरीव योगदान, यासाठी ही व्याख्यानमाला आपली बँक अव्याहतपणे सुरु ठेवणार आहे.

ठेव विमा

बँक नियमितपणे ठेव विमा आणि क्रेडिट गॅरंटी कॉर्पोरेशन (DICGC) कडे बँकेच्या ठेवींचा प्रीमियम भरत आहे. बँकेने वर्षभरात ₹ ९.९७ 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) सुरु 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.

आलेल्या तक्रारींची व बँकींग लोकायुक्तांच्या (Ombudsman) कार्यालयातून अप्रेषित केलेल्या प्रकरणांची तत्परतेने दखल घेऊन त्यांचे निराकरण करण्यात येते. ग्राहक किंवा जनतेपैकी कोणीही रिझर्व बँकेच्या वेबसाईटवर CMS पोर्टलद्वारा तक्रार दाखल करू शकतो.

बँकेचा ग्राहक सेवा विभाग दिवस-रात्र (24x7) कार्यरत असून दूरध्वनीद्वारे ग्राहकांच्या तक्रारींचे त्वरित निवारण केले जाते.

सभासदांसाठी कल्याण योजना:

सभासद कल्याण योजनेअंतर्गत, 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.

या वर्षात ११ सदस्यांच्या पाल्यांना शैक्षणिक आणि क्रीडा क्षेत्रातील कामगिरीबद्दल सन्मानित करण्यात आले.

५ सदस्यांनी हॉस्पिटलायझेशनच्या खर्चाच्या प्रतिपूर्तीसाठी सदस्य कल्याण योजनेचा लाभ घेतला आहे आणि २० सदस्यांनी वैद्यकीय तपासणीसाठीच्या खर्चाची प्रतिपूर्ती करण्याच्या सुविधेचा लाभ घेतला आहे.

व्यवस्थापन मंडळाची (Board of Management) रचना:

रिझर्व बँकेच्या मार्गदर्शक तत्वांनुसार संचालक मंडळाने व्यवस्थापन मंडळाची रचना केली आहे. बीओएमच्या सदस्यांना बँकिंग, कायदा, आयटी, व्यवसाय इत्यादी विविध क्षेत्रातील अनुभव आहेत. त्यांचा अनुभव निश्चितपणे बँकेला अपेक्षित उद्दिष्टे व प्रगती साध्य करण्यास मदत करत आहे.

BoMची रचना खालीलप्रमाणे आहे :

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

व्यवस्थापन मंडळ ही एक सल्लागार समिती आहे जी कर्ज प्रस्ताव, वसुलीशी संबंधित प्रस्ताव, विविध धोरणे आणि इतर धोरणात्मक बाबींची संचालक मंडळ आणि त्याच्या समित्यांच्या मंजूरीसाठी शिफारस करते. BOM ही रिझर्व बँकेच्या मार्गदर्शक तत्वांनुसार कार्य करते.

व्यवस्थापन

- श्री. सुनील विनायक पानसे, (बीकॉम, एल.एल.बी., आय.सी. डब्ल्यू. ए.) यांची व्यवस्थापनीय संचालक म्हणून नेमणूक झाली आहे. त्यांना बँकिंग क्षेत्रातील ३० वर्षांचा अनुभव आहे. त्यांनी वरिष्ठ पदावर काम केलेले आहे.
- श्री. पानसे यांच्या नेमणूकी पूर्वी श्री. दिवाकर कामथ (सिनिअर जनरल मॅनेजर) यांनी मधल्या काळात व्यवस्थापकीय संचालक या पदाचा कारभार पाहिला. त्याआधी श्री. उदय शेठ्ठे यांनी व्यवस्थापकीय संचालक पदाचा राजीनामा दिला होता.
- श्री. किरण अण्णाप्पा कामथ यांनी दि. २३ फेब्रुवारी २०२३ पर्यंत उपाध्यक्ष म्हणून कामकाज पाहिले.

उपविधीदुरुस्ती (Bye Law Amendment)

नियामक मंडळ उपविधी मध्ये पुढील दुरुस्त्या सुचवित आहे. परिषिष्ट II मध्ये दुरुस्त्यांची कारणमीमांसा नमुद केली आहे.

- १० (ii) - सदर व्यक्तित्मध्ये पुढील व्यक्तित्चा सामान्य सभासद म्हणून अंतर्भाव व्हावा-
 - सुक्ष्म वित्त संस्था
 - स्वयं मदत गट
- ४० - नियामक मंडळावरील कोणतेही रिक्त पद भरण्याची परवानगी नियामक मंडळाला असणे.
- ५३ (ii) संचित फंडाच्या बाबतचे कलम रद्द करणे.

श्रद्धांजली

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

- श्री. पी. एस. नाडकर्णी, माजी संचालक (२०००-२०१२)
- श्री. शिवराज भाले, शाखा प्रबंधक, मार्केट यार्ड शाखा.

आभार:

बँक आपले सर्व सभासद, ग्राहक, कर्मचारी, हितचिंतक, मार्गदर्शक, विविध संस्था, अधिकारी आणि पदाधिकारी यांनी दिलेल्या सहकार्यासाठी व सहाय्यासाठी, 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. वि. ज. कुलकर्णी अँड असोसिएट्स, चार्टर्ड अकाउंटंट्स, 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
- * बृहन मुंबई को-ऑप. बँक्स असोसिएशन
- * लीगल अँडव्हायजर्स, कन्सल्टिंग आर्किटेक्ट्स, इंजिनिअर्स व काँट्रॅक्टर्स
- * प्रेस, टीव्ही आणि इतर माध्यमे, आर्टिस्ट व प्रिंटर्स
- * सर्व व्यक्ती व संस्था, ज्यांनी आम्हाला प्रत्यक्ष वा अप्रत्यक्षपणे मदत केली, त्यांचा उल्लेख नजरचुकीने राहिला असल्यास.

ठिकाण : मुंबई

तारीख : १८ मे, २०२३

संचालक मंडळासाठी आणि त्यांच्या वतीने

सीए हिमांगी नाडकर्णी

अध्यक्षा

चा ताळेबंद

(₹ लाखात)

मालमत्ता व येणी	३१ मार्च २०२३ रोजी	३१ मार्च २०२२ रोजी
रोख	४३,५२९	३७,६८७
बँकेतील जमा	२९,४१९	१,१२,८७४
इन्वेस्टमेंट आऊट ऑफ द प्रिंसीपल/सब्सिडियरी स्टेट पार्टनरशीप फंड	-	-
मागणी योग्य ठेव	२३,६००	६,४९९
गुंतवणूक	१,९६,०५९	१,९७,२२५
दिलेली कर्जे	४,८४,०८७	४,०४,२०८
इतर देणी वसुलीची बिले (येणे बाजूप्रमाणे)	४,७२७	५,१६९
येणे व्याज:-		
अ) गुंतवणूक व निर्धारित निधीवरील	४,९८९	६,२३८
ब) कर्मचारी कर्जावरील	१,४४३	१,३०७
क) बुडीत व संशयित कर्जावरील	१६,३६५	१५,५२२
स्थावर मालमत्ता	२५,३८५	२५,९०७
भांडवली खर्च (प्रलंबित) (अमूर्त मालमत्तेसह)	३२४	४५२
इतर मालमत्ता	७,९२६	८,३३२
डिफर्ड टॅक्स असेट (नेट)	२,३३२	२,६२४
सेटलमेंट डेबिट अकाऊंट	-	९४
एकूण	८,४०,१८५	८,२४,१३८

हिमांगी नाडकर्णी (अध्यक्ष)
मंगला प्रभु (संचालक)
प्रणाली धराधर (मुख्य वित्त अधिकारी)

शांतेश वर्टी (संचालक)
सुनील पानसे (व्यवस्थापकीय संचालक)
निकिता राणे (वित्त प्रमुख)

मुंबई, ०४ मे, २०२३

३१ मार्च २०२३ अखेर

(₹ लाखात)

खर्च	३१ मार्च २०२३ अखेरीस	३१ मार्च २०२२ अखेरीस
ठेवीवरील व्याज	३२,८१३	३३,८८४
घेतलेल्या कर्जावरील व्याज	१,११७	१,११२
कर्मचारी व अधिकारी वर्गाचा पगार व भत्ते	९,७४५	१०,२२६
संचालक शुल्क, भत्ते आणि खर्च	६०	१६
भाडे, कर, विमा व वीज खर्च	२,८३७	२,७८०
कायदा व व्यावसायिक तज्ञांचे शुल्क	२२५	२०४
टपाल व टेलिफोन खर्च	२९५	३१६
प्रवास खर्च	७७	४८
हिशेब तपासणी शुल्क	१३५	१०३
दुरुस्ती व देखभाल	१,१७०	९८६
मालमत्तेवरील घसारा	१,५२३	१,४२९
संगणक प्रणालीवरील अग्रिमता	५०२	३२२
रोख्यावरील प्रिमियमचे परिशोधन	६४६	३९५
रोख्यावरील अतिरिक्त भार	२,४००	११२
रोख्यावरील घसारा	९०	-
छपाई व लेखन सामुग्री खर्च	७४	६०
जाहिरात खर्च	१७०	५२
निर्लेखित बुडित खर्च	२,६१५	-
इतर खर्च	२,२७३	२,०२४
व्यावसायिक नफा	५,९२२	७,२६१
	६४,६८९	६१,३३०
तरतूदी व संभाव्य देणी		
अ) बुडित व संशयित कर्जाची तरतूद	१,७५९	३,८००
ब) पुनरर्चीत कर्जावरील तरतूद	३०८	७९४
क) रजा मोबदला निधीवरील व्याज	१२२	११६
ड) मतदान निधीची तरतूद	२०	७४
	३,७१३	२,४७७
कर पूर्व नफा	५,९२२	७,२६१
आयकर	१,३००	१,६८३
डिफर्ड टॅक्स	२९२	(९३३)
निव्वळ नफा	२,१२१	१,७२७
एकूण	३,७१३	२,४७७

आमच्या याच तारखेच्या अहवालानुसार
मे. वि. ज. कुलकर्णी आणि असोसिएट
चार्टर्ड अकाउंटंट्स
फर्म नोंदणी क्र. १०५४४८ डब्ल्यु
सही/-

सीए सी. डी. आपटे
भागदार (मे.नं. ०४५९४३)
वैधानिक लेखापरिक्षक
मुंबई, ४ मे, २०२३

संपलेल्या वर्षाचे नफा/तोटा पत्रक

(₹ लाखात)

जमा	३१ मार्च २०२३ अखेरीस	३१ मार्च २०२२ अखेरीस
दिलेल्या कर्जावरील व गुंतवणूकीवरील व्याज		
१) दिलेल्या कर्जावरील व्याज	३८,७४२	३५,६८८
२) गुंतवणूकीवरील व्याज	१४,१४०	१३,९१९
३) बँकांतील ठेवीवरील व्याज	४,४४५	५,५७०
४) वठणावळ व हुंडणावळ	३,४१५	२,८३६
५) बुडित व संशयित कर्जांनिधीतील तरतूदीचे प्रतिक्रमण	२,७६९	-
६) आधीच्या वर्षाच्या निर्लेखित बुडित कर्जांची वसुली	८३	३७३
इतर उत्पन्न		
सरकारी रोख्यांच्या उलाढालीवरील नफा (म्युच्युअल फंडासहीत)	५६९	२,११७
विदेशी मुद्रा व्यवहारावरील नफा	१६९	१८७
स्थावर मालमत्तेच्या विक्रीवरील नफा	६	१५
ARC ला विकलेल्या मालमत्तेवरील नफा	-	३०७
सुरक्षा तिजोरीवरील भाडे	३३२	२९८
इतर किरकोळ उत्पन्न	१९	२०
	६४,६८९	६९,३३०
व्यावसायिक नफा	५,९२२	७,२६९
	५,९२२	७,२६९
कर पूर्व नफा	३,७१३	२,४७७
एकूण	३,७१३	२,४७७

हिमांगी नाडकर्णी (अध्यक्ष)
मंगला प्रभु (संचालक)
प्रणाली धराधर (मुख्य वित्त अधिकारी)

शांतेश वर्टी (संचालक)
सुनील पानसे (व्यवस्थापकीय संचालक)
निकिता राणे (वित्त प्रमुख)

मुंबई, ०४ मे, २०२३



PROPOSED - ADMENDMENT IN BYE LAWS			
Sr. No.	BYE LAW NO.	PRESENT BYE-LAW	AMENDMENT PROPOSED IN THE EXISTING BYE-LAW
1	10 (ii)	<p>(ii) No person shall be admitted as an ordinary member of the Bank except the following namely :</p> <p>a) An individual competent to contract under section 11 of the Indian Contract Act, 1872</p> <p>b) The Central Government</p> <p>c) The State Government</p> <p>d) The National Co-operative Development Corporation established under the National Co-operative Development Corporation Act, 1962 (26 of 1962)</p> <p>e) Any Other Corporation owned or controlled by the Government</p> <p>f) Any Government Company as defined in section 2 (45) of the Companies Act, 2013</p> <p>(g) Proprietary concern in proprietor's individual capacity,</p> <p>(h) Partnership Firm duly registered under the Indian Partnership Act, 1932.</p> <p>(i) Hindu undivided family formed under Hindu Law</p> <p>(j) Company or any other body corporate constituted under the law for the time being in force</p> <p>(k) Local Authority</p> <p>(l) Public Trust registered under any law for the time being in force for registration of such trust</p> <p>(m) Such class or classes of persons or association of persons as may be permitted by the Central Registrar having regards to the nature and activities of a society</p>	<p>ii) Following entities to be incorporated in addition to existing one:-</p> <p>n) Micro Finance Institution</p> <p>o) Self help Group (SHG)"</p>
2	40	<p>Vacancy in the Board of Directors :- (i) If any vacancy arises in the Board, it shall be filled by election by the members in the General Body for the remaining unexpired term of the Board.</p>	<p>Clause to be replaced :-</p> <p>If any casual vacancy occurs in the elected members of the Board, the Board may fill the casual vacancy on the Board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of the office of the Board is less than half of its original term.</p>
3	53	<p>Reserve Fund:</p> <p>(ii) The Reserve Fund shall be separately invested in Government and Trustee Securities or other Approved Securities or in Fixed Deposits with the District Central Co-operative Bank or the Maharashtra State Co-operative Bank or any other mode as permitted by Reserve Bank of India.</p>	<p>To be deleted</p>
			<p>REASON FOR AMENDMENT</p> <p>To enable the Bank to finance these institutions in case RBI permission is received</p>
			<p>TEXT OF BYE-LAW AFTER PROPOSED AMENDMENT</p> <p>(ii) No person shall be admitted as an ordinary member of the Bank except the following namely:</p> <p>a) to m) as per present Bye-law</p> <p>n) Micro Finance Institution</p> <p>o) Self help Group (SHG)"</p>
			<p>REASON FOR AMENDMENT</p> <p>As per the provisions of the Act.</p>
			<p>REASON FOR AMENDMENT</p> <p>The Reserve Fund can be invested in different avenues of investment for better returns</p>



PROGRESS REPORT OF THE BANK (1917-2023)

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	190	1967	21468	870	5%
	1930	334	6699	4782	36395	31346	12567	7208	51768	1409	6 1/4%
	1940	716	15960	15288	224314	125638	101065	38675	268656	3610	6 1/4%
Silver Jubilee	1942	800	0.24	0.18	3.39	1.19	2.34	0.39	3.97	0.03	6 1/4%
	1950	1335	0.72	0.99	17.34	1.61	17.21	0.33	20.17	0.15	6 1/4%
	1960	2206	1.25	1.74	26.63	17.01	13.09	0.42	31.39	0.36	6 1/4%
Golden Jubilee	1967	3530	2.15	3.78	63.68	46.84	14.05	10.65	73.20	0.69	9%
	1977	17357	12.12	17.41	335.81	190.01	79.88	101.18	383.58	3.50	12%
	1980	24361	17.93	34.96	631.30	312.58	150.74	229.84	715.89	8.76	12%
	1990	41439	97.88	279.58	4764.95	2931.95	1001.74	1280.81	5410.51	48.33	12%
Platinum Jubilee	1992	45393	136.47	475.90	6563.33	4560.83	1746.97	919.01	7575.84	84.01	12%
	2005	66373	1734.40	8585.41	96738.57	50387.21	42965.86	12222.15	110821.76	1207.75	14%
	2006	67613	1925.95	9833.88	111213.44	58710.04	44158.81	18769.64	127094.06	1250.79	14%
	2007	69715	2278.11	10193.84	128499.71	78870.39	40563.85	20930.12	145586.40	1503.34	14%
	2008	71461	2699.03	10838.93	154986.27	99518.13	46944.62	22947.74	174748.49	2068.07	14%
	2009	72990	3131.74	12694.04	184025.12	108901.45	59998.08	32904.96	207836.87	2717.20	15%
	2010	74396	3541.19	14071.71	229798.45	136979.83	68382.68	44293.90	258067.27	2740.87	15%
	2011	75663	4090.93	29772.07	264764.88	174895.38	91617.90	16779.35	305584.43	3060.42	15%
	2012	77675	5327.64	32561.60	325365.65	196124.31	132208.34	19764.25	372355.21	3600.50	15%
	2013	42345	6376.45	38756.83	366571.56	240453.06	132010.36	20480.44	419600.13	4345.95	15%
	2014	45152	8333.83	42324.64	429305.57	281201.28	147485.74	27337.33	486568.14	4031.62	12%
	2015	49110	9168.49	54253.56	533453.27	363718.74	174333.13	28294.16	608864.81	4012.68	12%
	2016	51562	#9238.22	56577.43	603797.54	453184.17	158336.70	37922.90	691189.76	4566.59	12%
Centenary	2017	53442	#9448.34	61201.11	709488.81	512750.74	197772.33	54416.36	808800.03	4655.08	12%
	2018	54547	#9759.97	66151.20	694530.53	531129.20	181301.61	39868.52	794852.10	4852.72	10%
	2019	55071	#9816.78	67776.77	760088.10	525051.57	257053.97	38649.44	863390.17	4025.70	10%
	2020	56601	#10040.44	68081.69	787624.75	490351.99	322741.64	39472.23	896175.52	307.22	-
	2021	57552	#9677.26	72473.02	699406.71	427022.57	296862.93	39897.32	807978.51	1478.68	7%
	2022	58669	#9106.34	76621.02	698237.65	404208.04	309859.61	44425.24	775856.68	1727.46	7%
	2023	61041	#9722.11	76476.31	721655.23	484087.48	247192.40	45414.72	794230.32	2121.36	7%**

* 1917-1940 : Actual

1942-2023 : ₹ in lacs

Including PNCPS

** (Recommended)



**Grow your Business
with our**

BUSINESS LOAN

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*CGTMSE SCHEME AVAILABLE**

- ✓ **WORKING CAPITAL FINANCE**
- ✓ **LOAN FOR PURCHASE OF SHOP / GALA**
- ✓ **LOAN FOR PURCHASE OF MACHINERY**
- ✓ **LOAN AGAINST PROPERTY**
- ✓ **BILL DISCOUNTING**
- ✓ **LETTER OF CREDIT**
- ✓ **BANK GUARANTEE**
- ✓ **IMPORT - EXPORT FINANCE**

*T & C Apply

Our Commitment....

To deliver business and revenue growth, enhancing customer service.

Create long-term value for our Shareholders, Customers and will continue to make progress....

Running a strong and sustainable business with Humanising Financial Services.

Bank will always strive to provide inclusive and accessible banking for its customers.



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

Regd. Office:

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

www.nkgsb-bank.com | Customer Care : 022 28602000

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