



NKGSB
CO-OP. BANK LTD.
(Multi-State Scheduled Bank)

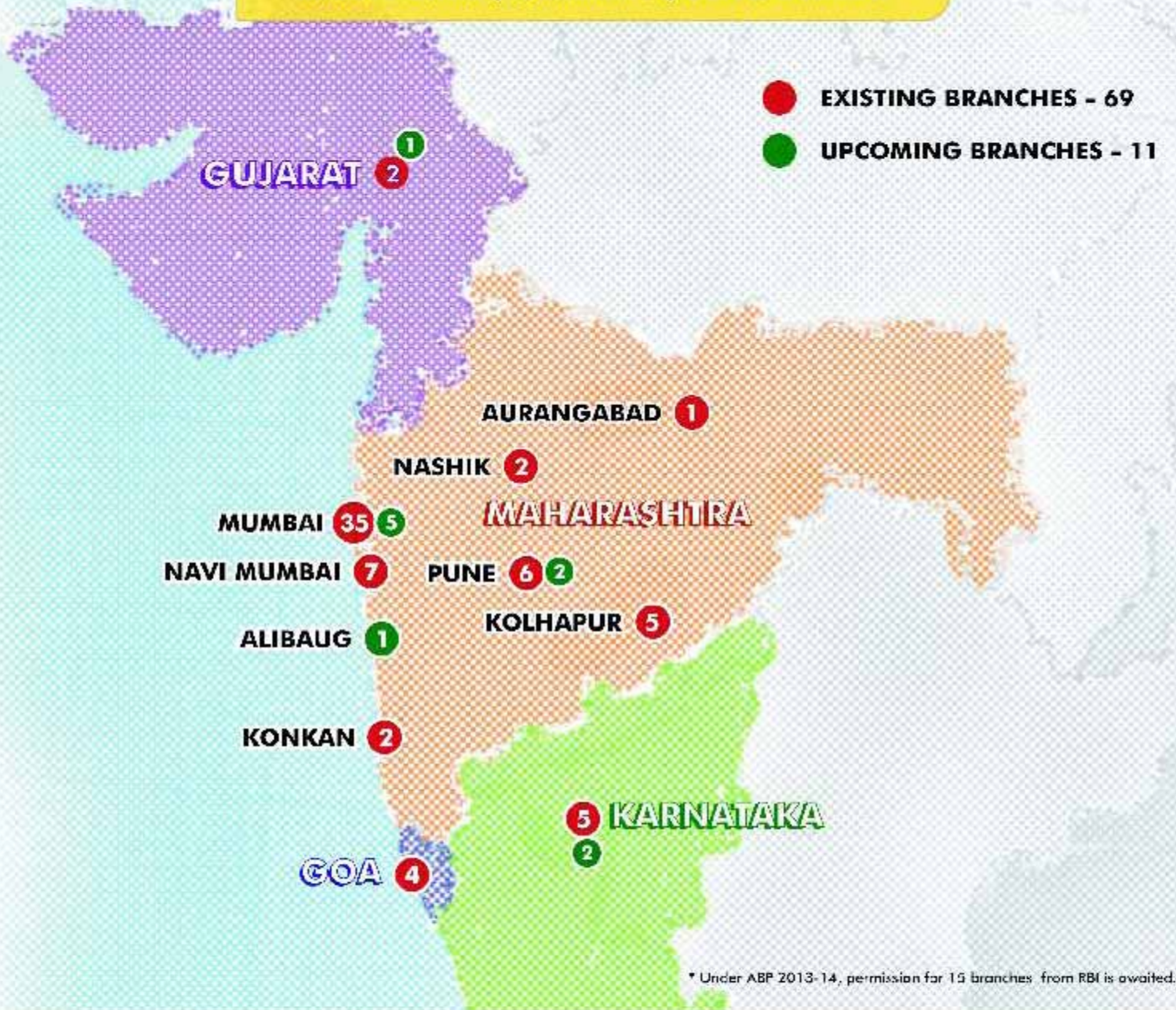
96th Annual Report 2012 - 2013

GROWING TOGETHER
HAS ALWAYS BEEN
AN ASPIRATION.

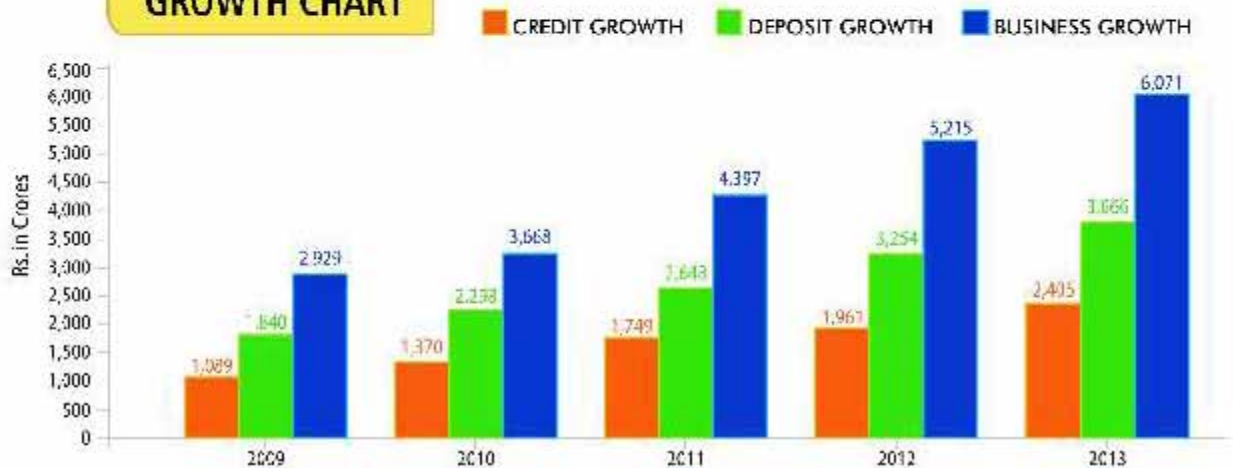
96

WALKING THROUGH THE
96 YEARS OF AMITY..
...SURGING TOWARDS THE
CENTENARY

BRANCH NETWORK ACROSS THE STATES OF MAHARASHTRA, KARNATAKA, GOA & GUJARAT



GROWTH CHART



**BEST URBAN CO-OP BANK AWARD
MAHARASHTRA STATE CO-OPERATIVE BANKS' ASSOCIATION -
LATE PADMABHUSHAN VASANTDADA PATIL - 1ST PRIZE**



**AWARD RECEIVED FROM
THE BRIHAN MUMBAI NAGARI SAHAKARI BANK ASSOCIATION LTD
FOR OVERALL PERFORMANCE & ANNUAL REPORT**



95TH ANNUAL GENERAL MEETING HELD ON 23RD JUNE 2012



LAXMI POOJAN AT CORPORATE OFFICE BY HIS HOLINESS SHIVANAND SARASWATI SWAMIJI OF KAVALE MATH



**MS. ROOPA KUDVA (MD & CEO - CRISIL) DELIVERED
THE 14TH SHETH SHRI SHANTARAM MANGESH KULKARNI
MEMORIAL LECTURE ON 28TH JULY 2012**



Best Branch Awards

BEST BRANCH – VILE PARLE ▶

1ST RUNNER UP – THANE NAUPADA ▼



**2ND RUNNER UP
KOLHAPUR, MANGALWAR PETH ▶**



15TH
SEPTEMBER
2012

Branch Inaugurations

65TH BRANCH - **ANDHERI (EAST)**



BRANCH INAUGURATED BY SHRI. TUSHAR NAIK -
FINANCIAL CONTROLLER, MONSANTO INDIA LTD.



ATM INAUGURATED BY SHRI. ATUL MARU -
JOINT MD, SHEMAROO ENTERTAINMENT LTD.

13TH
JANUARY
2013

66TH BRANCH - **SALOKHE NAGAR**



BRANCH INAUGURATED BY PROF. N.D. PATIL -
PHILANTHROPIST & SOCIAL REFORMER



ATM INAUGURATED BY SHRI. GIRISH KAMAT -
DIRECTOR, VRISHALI HOTELS



Sheth Shri Shantaram Mangesh Kulkarni
(Founder Chairman)

NKGSB CO-OP. BANK LTD.

(Multi-State Scheduled Bank)

BOARD OF DIRECTORS

Chairman

KISHORE KULKARNI, B.Com. (Hons.), LL.B, ACMA

Vice-Chairman

GANPATI NADKARNI, B.Com. FCA, FCS, AICS (U.K.)

Directors

RAJAN BHAT, M.Com.

NAGESH FOVKAR, Civil Engineer

SUNIL GAITONDE, B.Com., LL.B., FCA

SHREEDHAR KAMAT, B.A. (Hons.), LL.B.

VASUDEV MASUREKAR, B.Sc., LL.B, D.T.M.

KAUSHAL MUZUMDAR, B.Com., FCA, PGDM, (IIMB).

ANIL NADKARNI, B.Sc., PGDCM

NAGESH PINGE, B.Com. (Hons), LL.B. (Gen), ACA

LAXMIKANT PRABHU, B.E. (Civil), PG-HRM

SUJATA RANGNEKAR, B.Com., LL.B, ACA

Managing Director

CHINTAMANI NADKARNI, B.Com., ACA

Statutory Auditors

M/S. A. P. SANZGIRI & CO., Chartered Accountants

COMMITTEES

Advances & Recovery

Rajan Bhat
Sunil Gaitonde
Shreedhar Kamat
Kaushal Muzumdar
Nagesh Pinge
Sujata Rangnekar

Audit

Nagesh Fovkar
Sunil Gaitonde
Laxmikant Prabhu
Nagesh Pinge
Sujata Rangnekar

Development & Staff

Nagesh Fovkar
Vasudev Masurekar
Kaushal Muzumdar
Anil Nadkarni
Laxmikant Prabhu

Investment

Rajan Bhat
Sunil Gaitonde
Shreedhar Kamat
Nagesh Pinge
Sujata Rangnekar

Chairman and Vice-Chairman are members of all the Committees.



NOTICE

Notice is hereby given that the **Ninety-Sixth Annual General Meeting** of the Members of NKGSB Co-operative Bank Ltd., Mumbai, will be held on **SATURDAY, THE 15th JUNE, 2013, 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 receive and adopt the Statutory Auditors' Report, the Directors' Report, Audited Balance Sheet as at 31st March, 2013, Profit and Loss Account for the year ended 31st March, 2013 and Notes to Accounts.
2. To approve appropriations of Profit and to declare dividend for the year ended 31st March, 2013.
3. To appoint Statutory Auditors up to the conclusion of 97th Annual General Meeting and authorise the Board to fix their remuneration.
4. Any other business that may be brought forward with the permission of the Chair.

May 18th, 2013

By order of the Board

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

CHINTAMANI NADKARNI
Managing Director

- NOTE: *
- * If there is no quorum at the appointed time, the meeting shall stand adjourned to 5 p.m. 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 be transacted.
 - * As per Rule No. 18 of the Multi-State Co-op. Societies Rules, 2002, the Minutes of the 95th Annual General Meeting held on 23rd June, 2012 were duly approved by the Board of directors in its meeting held on 21st July, 2012 and copies thereof were made available at the branches and the Registered Office.
 - * Copies of the Annual Report are made available at the Registered Office as well as all branches of the Bank.

APPEAL TO MEMBERS

1. If any member desires to have any information in connection with the accounts, he is requested to intimate to the Managing Director at the Registered Office, AT LEAST SIX DAYS in advance of the Annual General Meeting so that the necessary explanation or information can be easily made available.
2. In case of those members who have Bank accounts in NKGSB Co-operative Bank Ltd., the dividend amount will be credited to their accounts, if written instructions are given to us to that effect. Where the dividend warrant stands in the joint names, such instructions are required to be signed by all the joint holders. Please inform us your account number and the branch where it is operated and mail the form to our Share Department. Members are also requested to intimate change of address to Share Department.
3. Many members have not collected their past dividend amounts for the year 2009-10 and onwards, in spite of repeated notices given in Annual Reports. They are requested to collect the same before 30.06.2013 otherwise unclaimed dividend for a period exceeding 3 years is liable to be forfeited and credited to Reserve Fund.
4. Members are requested to avail nomination facility by submitting Nomination form duly completed to the Share Department.

CHAIRMAN'S STATEMENT



In my last year's statement I had stated that the newly constituted Board will continue to make all efforts for progress and prosperity of the Bank. We have accordingly continued these efforts during the year.

We had also stated in the previous year's Directors' Report that "the Growth and Industrial pattern does not leave much room for monetary policy easing without aggravating Inflation risk. The recent sharp depreciation of the rupee, the steep increase in fuel prices and declining GDP growth are matters of concern for Indian Economy." The Economic situation continued to show further recessionary trend during the year. The Inflation rate has gone up to an estimated rate of 7%, the Rupee has declined from ₹ 50.38 to ₹ 54.30 per dollar, GDP growth declined from 6.2% to 5.0%.

In spite of all the difficulties faced by the Indian Economy and consequently the Banking Business, your Bank has faced the challenges and defied these recessionary trends with following achievements.

1. The Bank has achieved Business Mix (Deposits & Advances) growth of 16.4% as against 15% growth envisaged by Reserve Bank of India. The Advances have increased by 22.6% and Deposits have increased by 12.7%. The Business Mix has increased by ₹ 856 Cr (to ₹ 6,071 Cr) as against ₹ 818 Cr in the previous year.
2. The CD Ratio (Credit Deposit Ratio) has increased from 60% as on March 31, 2012 to 66% as on March 31, 2013.
3. There has been an increase in Net Profit from ₹ 36 Cr to ₹ 43 Cr. However, the operating profit has remained at ₹ 63.5 Cr due to increase in Interest expense and other operating costs including salaries and wages due to inflationary trends and revision. An increase in NPAs, as explained below, has also restricted interest earnings to an extent.

Quality of Assets - Non Performing Assets (NPA) has been a matter of concern for the banking business as a whole. The Gross NPA of the country's largest Bank has increased to 4.75% as at 31.03.2013. Your Bank's gross NPA have increased to 3.93% for the year ended 31.03.2013. This is due to numerous factors generally due to economic slowdown internationally as well as in India. Infrastructure related projects have not come up due to regulatory and environmental constraints. Automobile related ancillary businesses are facing problems due to general slackness in the Automobile Industry. Out of total Gross NPA, most of them have been soft NPAs either backed by security and / or realizable in the short run. The Bank's Board has been seized of the situation and are making conscious efforts to control NPA's through the "Recovery Committee" consisting of Directors and Senior Executives.

As per the Business Plan of 2011-12 approved by RBI, the Bank launched 20 new branches, making its Branch network touch 65 branches. As per Business Plan 2012-13, approval was given by RBI for 15 new branches. Out of this, 4 branches have been opened so far, making a total of 69 branches. The remaining 11 branches will be opened in the next few months. Permission from RBI to open 15 branches under the Business Plan for 2013-14 is awaited.

As I stated earlier, this was a challenging task in terms of identifying the right location, right premises, extending of technology and processing support and more importantly the manpower. For any new branch to achieve profitability takes about two to three years. This requires a lot of marketing efforts in terms of Deposits and Advances and other services. With this in mind, your Bank has established "Business Development and Marketing Department" headed by Senior Executives and other Marketing staff.

Your Bank had allocated substantial resources to build up its brand image. Brand building through Television commercials was for the first time used in a big way. As a fillip and to further increase the visibility of the Bank's Brand, Out of Home (OOH)



media like AC bus, Bus Back panel, BEST Bus back seat branding, Railway Foot Over Bridge branding etc. were also used. Your Bank's gantry on the Mumbai Pune express way is reaching out to a lot of people using the expressway. The Bank also reached out to people through direct door to door marketing activities. Branches also conducted various meets like Doctors meet, CA meet, Traders meet, Students meet to reach the target audience directly and explain them about the Bank and its products.

These efforts have yielded impressive results in Bank's area of operation, namely in the states of Maharashtra, Karnataka, Goa and Gujarat.

The Bank has received from Reserve Bank of India (RBI) permission for Internet and Mobile Banking. Internet Banking facility 'QuickNet' has been made operational. Trial runs are being completed for Mobile Banking facility 'QuickMobil' and will be offered to our account holders very shortly. Thus, the Bank is opening new channels of delivering banking services.

The ATM cardholders of the Bank already have access to RUPAY network consisting of over 1 Lac ATMs across the country. The Bank is also considering introducing Debit card facility for its customers.

As the Bank approaches its 100th year, it aims to offer modern banking facilities combined with a personal touch.

The Bank will receive AD-I license for Foreign Exchange shortly from RBI. Under AD-II license operations, which was operational in our bank for the last few years, the bank was allowed to do sales and purchase of Foreign currency notes, foreign remittances for permissible transactions, opening of NRE account.

However with AD I license the Bank is directly allowed to do Foreign Exchange Transactions like opening of Import letter of credit, Buyer's credit, Export finance in Foreign currency & Rupee.

This department will be operational shortly which will add substantially to the revenues of the Bank.

AD-I license requires the Bank to maintain CRAR consistently at 12% as against the present benchmark of 9%. Besides, the Bank has to maintain Robust network considering the Bank's ambitious growth plans and highly competitive environment. This all necessitates retaining more profits for future. In spite of all these factors, your Board has decided to maintain dividend at 15%.

All these achievements would not have been possible without the active and continuous support of you members as well as customers, employees, regulators and other associate partners. I am grateful to them. I am also grateful to the members of the Board for their immense contribution and relentless support extended to me.

I now request you all to approve the Directors' report, Audited Profit and Loss Account and Balance Sheet which are placed before you.

Mumbai
May 18, 2013

Kishore Kulkarni
Chairman



DIRECTORS' REPORT

Your Directors have great pleasure in presenting the Ninety-Sixth Annual Report together with the audited accounts for the financial year ended March 31, 2013.

MACROECONOMIC LANDSCAPE

The global economy has yet to recover from the crisis. The global growth dropped to almost 3% in 2012 which indicates that about a half a percentage point has been shaved off the long term trend since the crisis emerged. Mature economies are still healing the scars of the 2008-09 crisis.

Much of the global economy was in a synchronised slowdown having lost the upward momentum seen in the early months of the year. The situation in the euro zone also continued to be a cause of concern. The global growth prospects deteriorated further and downside risks increased in the second quarter even as monetary policy in the advanced economies remained positive. However, headwinds holding back the global economy began to abate gradually from third quarter. The main source of acceleration was Emerging Market Economies (EMEs). As also, the United States, where growth surprised on the upside, the financial conditions stabilized. Signs of stabilization in the global economic activity were also evidenced by acceleration in the pace of activity in China and pick-up in industrial production in Emerging & Developing Economies (EDEs) in Q4.

Against this backdrop, the projections in the World Economic Update stated that global growth will strengthen gradually through 2013 averaging 3.5% on an annual basis, a moderate uptick from 3.2% in 2012 and 4.1% is projected for 2014.

BANKING SCENARIO

The growth inflation dynamics prompted the Reserve Bank of India to indicate that no further tightening was required and that the future actions would be towards lowering the rates. As such, RBI, in its monetary policy intended to adjust the policy rates to level consistent with the growth moderation, to guard against the risks of demand laid inflationary pressures reemerging and to provide greater liquidity cushion to the financial system. Accordingly

- RBI reduced the repo rate under the liquidity adjustment facility (LAF) by 50 basis points from 8 to 7.50 percent.
- The reverse repo rate under the LAF was adjusted to 6.50 percent
- The Marginal Standing Facility (MSF) rate, determined with a spread of 100 basis points above the repo rate was adjusted to 8.50 per cent
- CRR was reduced from 4.75 to 4%
- The statutory liquidity ratio (SLR) of scheduled commercial banks was reduced from 24% to 23% of their NDTL.

Other key policy guidelines issued by RBI were

- UCBs were advised to initiate steps for allotting Unique Customer Identification Code (UCIC) to all their customers while entering into any new relationships for individual customers to begin with. Similarly, existing individual customers were also required to be allotted UCIC by end-May 2013.
- Primary (Urban) Co-operative banks were advised to complete the process of risk categorization and compiling / updating profiles of all of their existing customers in a time-bound manner, and in any case not later than end-March 2013.
- RBI has removed foreclosure charges / prepayment penalty on home loans.
- RBI has increased the norms for exposure on unsecured lending from 10% to 25% subject to approval by RBI.



- RBI has advised to put in place Board approved transparent policy on pricing of liabilities
- Banks are advised to ensure readiness for the Cheque Truncation System (CTS) being established in phases in different grids.

KEY PERFORMANCE HIGHLIGHTS OF F.Y. 2012-13

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

(₹ in Cr.)

Particulars	2012-13	2011-12	2010-11
Deposits	3666	3254	2648
% growth	13	23	15
Advances	2405	1961	1749
% growth	23	12	28
Business-mix	6071	5215	4397
% growth	16	19	20
Net Profit	43.46	36.01	30.60
Gross NPA	94.48	47.28	49.45
% of Advances	3.93	2.41	2.83
Net NPA	52.56	-	8.98
% of Net Advances	2.22	-	0.53

- The business mix has grown by ₹ 856 Cr in 2012-13 as against ₹ 818 Cr in 2011-12. Your Bank crossed a milestone of ₹ 6,000 Cr in Business Mix.
- Looking at the steep rise of deposits in the first half with comparatively lesser credit off-take, a conscious decision was taken to hold back a little by aligning interest rates suitably. As a result, Deposits witnessed a moderate growth of ₹ 412 Cr as against rise of ₹ 606 Cr in the previous year.
- As off-take of credit was a cause for concern in the first half, focus was shifted to retail sector by introducing a customer friendly campaign 'SWAPNAPOORTI' in respect of retail products in general, with a thrust on our proven product, MEDIFINA in particular. The resultant impact was as desired with advances growth of ₹ 444 Cr as against ₹ 212 Cr in the previous year. CD ratio improved from 60% to 66%.
- Belying hopes of recovery, Industrial growth rate has slipped to 5%. SMEs surely were adversely impacted and with the peculiarity of SMEs needing time to dilute the assets for overcoming financial crisis, the Gross Net Performing Assets (NPAs) increased from ₹ 47.28 Cr to ₹ 94.48 Cr.
- Operating Profit has remained at ₹ 63.5 Cr primarily on account of increase in cost of deposits, increase in operating expenses including salaries & wages due to inflation & revision of wages and opening of new branches which are yet to start contributing towards operating profit as they are within the normal gestation period.
- Net Profit after tax and provisions increased from ₹ 36.01 Cr to ₹ 43.46 Cr
- Net Interest Margin which was slipping down from 3.6% was contained at 3.4% with timely conscious pricing decisions, increasing CD ratio and effective fund management.
- Owned funds increased from ₹ 414.72 Cr to ₹ 451.33 Cr.



- The Profit per employee has increased from ₹ 4.97 Lac to ₹ 5.02 Lac. The Business per employee continues to be around ₹ 7 Cr.
- The capital adequacy ratio (CRAR) is at 13.43 % which is well above the minimum required benchmark of 9% prescribed by RBI.

CHANGE IN THE FORMAT OF BALANCE SHEET

In order to depict realistic figures of Reserves & Other Funds and Other Liabilities as on the date of Balance Sheet, the Bank, with effect from this financial year, proposes to make appropriations from the Net Profit in the same financial year subject to approval of the General Body. Consequently, the Appropriation of Profit has been given effect in the Balance Sheet as at March 31, 2013 and will be done subsequently in every financial year and may be deemed to have been approved as of that date.

APPROPRIATIONS

The following appropriations are recommended for the financial year 2012-13 for your approval under item No. 2 of the Notice: (₹ in Lacs)

	Particulars	2012-2013	2011-2012
A)	Statutory Appropriations :-		
1	Statutory Reserve Fund (25% of Net Profit)	1,087	905
2	Contingency Reserve Fund (10% of Net Profit)	435	365
3	Education Fund (1 % of Net Profit)	44	37
B)	Other Appropriations :-		
1	Building Fund	1,050	1,000
2	Provision for Donations	4	8
3	Investment Fluctuation Reserve	105	0
4	Dividend @ 15% p.a. (pro-rata)	865	700
5	Ex-Gratia to Staff	525	375
6	Staff Loan fund	21	15
7	Staff Welfare Fund	21	40
8	Members' Welfare Fund	15	12
9	Centenary Fund	10	15
10	Special Reserve u/s 36 (1) (viii) of I. T. Act 1961	167	194
		4,349	3,666
	NET PROFIT CARRIED TO BALANCE SHEET	1	0
	TOTAL	4,350	3,666

CAPITAL TO RISK ASSET RATIO (CRAR)

Regulatory benchmark for CRAR is 9%. As against the same, your Bank's Capital adequacy ratio stood at a comfortable level of 13.43 % which reflects the Bank's sound financials. The Bank's Risk Weighted Assets at the end of March 2013 amounted to ₹ 2,383.51 Cr against which Capital Funds stood at ₹ 320.07 Cr.

Your Bank has fulfilled all the statutory prerequisites to be eligible to conduct Foreign Exchange Business and the AD I license



from RBI is awaited. For consistently maintaining CRAR over 12% which is one of the ongoing criteria to be fulfilled, option to raise Tier II capital through subordinated debt will be explored at appropriate time.

DIVIDEND

Your Board is pleased to maintain the dividend of 15 % for the year ended March 2013. Total outgoing for dividend will be ₹ 8.65 Cr. as compared to ₹ 6.99 Cr. paid for the previous year.

SHARE CAPITAL

The paid up capital of your Bank as on 31.03.2013 was ₹ 63.76 Cr. subscribed by 42,345 members, with addition of 2,639 and cessation of 767 members during the year.

SHARES FORFEITED

The existing share holders who had not complied with the criteria of the minimum share holding of 50 shares as required under Bye-law No. 11 (ii) ceased to be a member after 30th June, 2012. Consequently, Bank has transferred the share money to a separate reserve fund account viz; "Shares Forfeited ". Such members can claim the share money from the said account within a period of three years. Till March 31, 2013, 66 such members have claimed the refund.

RESOURCE MOBILISATION

The Bank's deposits stood at ₹ 3,666 Cr. as on March 31, 2013 registering a growth of 13% with an accretion of ₹ 412 Cr. over previous year.

The deposit mix is as under:

(₹ in Cr.)

Type	As on 31.03.2013	%	As on 31.03.2012	%
Savings	757	20.6	660	20.3
Current	182	5.0	174	5.3
Fixed	2,727	74.4	2,420	74.4
Total	3,666	100.0	3,254	100.0

The positive impact of increased deposit rates in the previous year necessitated by opening of branches in new centers had continued in the first half of this year. Aligning of deposit rates was desired so as to control the inflow till the deployment avenues improved. The comparatively reduced growth of deposit needs to be seen in this light. In spite of large number of new branches where the composition of deposit is generally skewed towards term deposit, the CASA composition has remained the same at 25.6%.

RESOURCE DEPLOYMENT

Industrial growth was volatile across all sectors during the year. The seasonally adjusted annualized rate of growth of the Index of Industrial Production (IIP), which had shown a nearly flat trajectory, indicated a downward momentum. Hence, it was decided to shift the focus on the Bank's forte of retail credit. Introducing 'Swapnapoorti', a limited period offer with attractive features yielded the desired result. The net growth of overall credit during the year was ₹ 444 Cr.

The composition of Credit portfolio is as under:

(₹ in Cr.)

Sector	2012-13	%	2011-12	%
Personal	711	29.6	480	24.5
Trade / Services	1086	45.2	919	46.9
Manufacturing	608	25.2	562	28.6
Total	2,405	100.0	1,961	100.0

Shift of thrust from Trade, Services and Manufacturing sector to retail credit called for by the economic scenario however had impact in reducing the NIM from 3.6% to 3.4%.

ASSET QUALITY

The position of NPA is as under:

(₹ in Cr.)

	As on 31.03.2013	%	As on 31.03.2012	%
Gross NPAs	94.48	3.93	47.28	2.41
Net NPAs	52.56	2.22	0	-

The current economic downturn is proving to be a testing time for banks, with asset quality concerns coming sharply to the fore yet again. Overall, the credit profiles of borrowers have weakened in 2012-13 because of the various factors viz. moderation/slowdown in demand conditions, compression of operating profitability because of cost pressures and inability of companies to pass on the higher costs in a scenario of increasing competitive intensity, higher interest rates, project implementation related delays, reduced profitability of new projects (because of competitive pressures, higher feedstock prices and higher interest cost) funded with relatively higher leveraging.

In 2010-11, in order to increase the CD ratio with quantum rise in credit deployment, focus was shifted from Retail to SME segment. Rise in NPAs while increasing lending to SMEs is inevitable, more so in the sluggish market conditions. As a result, the Gross NPAs have increased from ₹ 47.28 Cr. to ₹ 94.48 Cr. However, it is estimated that over 50% of the increased Gross NPAs will be recovered in the first half of the current year. These accounts are also backed by adequate collaterals.

INVESTMENTS

RBI maintained the liquidity pressure in first two quarters with sole aim of keeping inflation under control. Market expectations of cut in policy rates were met subsequently with multiple cuts in CRR that helped to infuse liquidity. It was supported by series of Open Market Operations (OMOs) and increase in Marginal Standing Facility (MSF) limit which further added some cushion to liquidity.

With favourable response of bond market to the above scenario coupled with increase in volumes, the trading profits during the year increased to ₹ 3.05 Cr. as against ₹ 2.24 Cr. in the previous year. Profit on sale of Held-to-maturity (HTM) securities stood at ₹ 2.03 Cr. as against previous year profit of ₹ 0.31 Cr. The aggregate investment of the Bank as at March 31, 2012 was ₹ 1,320.11 Cr.



BUSINESS DEVELOPMENT INITIATIVES

1. **Auto-Sweep Account:** By introducing Auto-Sweep facility, opportunity was offered to Savings Bank account holders to earn higher returns on the funds retained for liquidity.
2. **Nishchint:** Hassle-free facility offering billing services to the housing societies was launched during the year.
3. **Swapnapoorti:** A limited period offer for retail loan products with attractive features fetched desired results.
4. **Aadhaar enabled accounts:** Enabling linking of the checking accounts to Aadhaar number, the account holders can now get direct credit of several benefits viz. Domestic Gas subsidy, Scholarships, State & Central Govt. Salaries, Retirement benefits and all such remittances that will be routed to Aadhaar enabled accounts.
5. **Travel Card:** Bank has entered into strategic partnership with Axis Bank for issuance of travel currency card in different currencies.
6. **QuickNet:** Internet Banking facility named as 'QuickNet' has been launched initially for viewing & will be extended soon for virtually all banking activities.
7. **QuickMobil:** The technical testing has been completed and the Mobile Banking Facility is ready to be launched soon as 'QuickMobil'.

CORPORATE GOVERNANCE

As a part of Corporate Governance, details of various meetings of Board and Committees, held during the year are given below:

	No. of Meetings	No. Of Directors in the committee	Average Attendance
Board	19	12	9
Advances & Recovery Committee	51	8	5
Development & Staff Committee	31	7	5
Audit Committee	11	7	4
Investment Committee	10	7	5

AUDIT & INSPECTION

The Audit Committee of the Board gives direction, oversees the total audit function of the Bank and follows-up on the statutory / concurrent audit of the Bank. The committee is headed by the chairman of the Bank and comprises of Directors with Banking, Accounting and Legal Experience.

32 branches are following the system of concurrent audit and the remaining branches are put under Internal Audit system. During the year, RBI carried out its customary on-sight inspection of the Bank with respect to financial position as on 31st March, 2012.

APPOINTMENT OF STATUTORY AUDITORS

In the 95th Annual General Meeting held on 23rd June, 2012, M/s. A. P. Sanzgiri & Co., Chartered Accountants were appointed as statutory auditors. They have requested for re-appointment. Being eligible, Board of directors recommends their appointment up to the conclusion of next Annual General Meeting.



EXPANSION

Beginning the year with network of 64 branches, your Bank has opened 5 more branches this year. With approval for 11 branches in hand from Annual Business Plan (ABP) 2012-13 and awaiting approval for further branches for ABP 2013-14, the branch network will cross 80 branches by 31.03.2014

HUMAN RESOURCE

People are the most valuable asset of your Bank. Your Bank will continue to recruit right people for right job in accordance with its business plans and will continue to enhance the employee potential through required training. 797 employees were given training by internal faculty, 124 employees were trained under professional trainers and 18 employees were imparted training through institutes like CAB and NIBM. As on date, the Bank has staff strength of 865. Your Directors would like to record their appreciation of the hard work and commitment of the Bank's employees. The relation between the Bank's management and the employees continues to be cordial. Negotiations for memorandum of settlement to be entered into with the employees' union are under finalization.

TECHNOLOGY

Electronics and information technologies are rapidly changing the banking and financial services industry. To bring services closer to a customer and to guarantee the opportunity to use them anytime a customer wants to, have been the most important targets in banking during the last twenty years. Online banking and electronic payment systems allow customers to check their balance and update personal information. Development and diffusion of these technologies by financial institutions is expected to result in a more efficient banking system. Technology offers institutions an alternative and better delivery channels through which banking products and services can be provided to consumers. Increase in capacity of computers, as well as developments in communications technology, have altered not only the way information is transferred but also reduced the cost of processing and storing information. The continuing development of more and more complicated back-office systems would not have been possible without information technology.

New updates brought in by NKGSB are Inter Bank Mobile Payment System (IMPS), Next Generation RTGS system, Cheque Truncation System and Internet Banking. Your bank has geared itself up in bringing these new applications to its customers enabling them to carry out secure transactions from anywhere and from any device. Customer Care Centre with contact number 022-28602000 has been established to enable the customers interact with the Bank, presently operational between 8 am and 8 pm.

'IMPS' allows any registered customer to carry out funds transfer securely using a SMS / GPRS enabled Mobile Phone. The application is very robust and secure. No data is compromised during transit as National Payments Corporation of India governs all fund transfers on its network. Fund will be transferred within 2 minutes of initiation securely.

Next Gen RTGS allows large funds transfer quickly through the new application that will be launched by RBI. Funds will be transferred with 30 minutes of initiation. Days where physical cheques were required to be moved are being phased out. Cheque truncation system will allow only the images of the cheques to be moved to the clearing houses securely for quick remittance and clearance. NKGSB will be launching Debit cards for the benefits of its customers allowing them to pay to any merchant using their debit card with no requirement of cash.

BRAND BUILDING

Having successfully implemented internal standardisation, bringing a uniform look & feel at all the branches, extensive



external brand building activity was taken up. Various media of mass communication were used to reach out to a maximum number of our target audience. Brand promotion through television commercials was used for the first time in a big way. To further increase the brand visibility, other media like press and Out of Home properties viz. AC bus wrap, BEST Bus backseat and back panel branding, railway foot over bridge branding & hoardings were also used. The response and feedback to our advertisement campaign on television and other media of mass communication has been highly positive & encouraging. Our initiative in creating awareness on Banking on a program 'Prashn Tumche – Uttar Aamche' addressed by Managing Director and senior executives of the Bank, aired on Akashwani across Maharashtra is well appreciated.

DEPOSIT INSURANCE

The Bank's deposits are covered by Deposit Insurance and Credit Guarantee Corporation (DICGC). During the year, the Bank paid a premium of ₹ 3.30 Cr. to DICGC towards deposit insurance.

CORPORATE SOCIAL RESPONSIBILITY – CSR

As a part of Corporate Social Responsibility, your Bank has been making regular contributions towards education, health and other charitable causes.

SHETH SHRI SHANTARAM MANGESH KULKARNI MEMORIAL LECTURE

On 28th July, 2012, a talk on 'Direction of Banking and Financial Sector Regulation Over the Next Decade' was delivered by Ms. Rupa Kudva, MD of Crisil. The audience was ecstatic with the flair with which Ms. Kudva imparted her views through her speech and also during the interactive session. The event was organized as a part of Sheth Shri Shantaram Mangesh Kulkarni Memorial Lecture Series.

MEMBERS' WELFARE FUND

The felicitation for meritorious wards of members was held on October 13, 2012. Total prize money of ₹ 1.48 Lac was awarded to 104 students in recognition of their laudable achievements in academics and sports.

This year in all, 27 members have availed the benefits of the scheme for reimbursement of medical expenses, resulting in disbursing an amount of ₹ 4.43 Lac. During the year, 74 members also availed the facility for free medical check-up.

BYE-LAW AMENDMENTS

Subsequent to 97th Amendment Act – 2011 to the Constitution of India the Central Government as well as all the State Governments were expected to amend their respective Co-operative Societies Act. But neither The Parliament nor The State legislature have passed the necessary amendments so far. All the co-operative institutions including Co-operative Banks were expected to amend their Bye-laws to honour the amendments effected in the constitution.

We have already sought directions of The Central Registrar C.S.- New Delhi on the issue pending amendment of Multi State Co-operative Societies Act 2002.

Secondly the Gujarat High Court-Ahmedabad in a recent P.I.L. has struck down the 97th Amendment which is now being challenged in The Supreme Court by Central Government.

Since the matter is subjudice, it will be a premature move to amend the Bye-Laws of the Bank.



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, 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. A. P. Sanzgiri, Chartered Accountants, Statutory Auditors
- Internal Auditors and Concurrent 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: May 18, 2013

KISHORE KULKARNI
CHAIRMAN



INDEPENDENT AUDITOR'S REPORT

To
The Shareholders of **NKGSB Co-Op. Bank Ltd.**

Report on the Financial Statements as required under Section 73 of The Multi State Co-operatives Societies act, 2002 and Rule 17 of Multi State Co-operative Societies Rule 2002.

1. We have audited the accompanying financial statements of the NKGSB Co.Op.Bank Limited, which comprise the Balance Sheet as at 31st March, 2013 and the Profit and Loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with Multi State Co-operative Societies Act, 2002. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required by the Multi State Co-operative Societies Act, 2002, circulars and guidelines issued by the Reserve Bank of India ('RBI'), from time to time, the applicable Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI') in the manner so required for the banking companies and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2013;
 - (ii) in the case of the Profit and Loss Account of the profit for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of cash flows for the year ended on that date.

Report on Other Legal and Regulatory Matters

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949



8. We report that:
- (a) we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
 - (b) the transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
9. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the Accounting Standards prescribed by the Institute of Chartered Accountants of India, to the extent applicable.
10. We further report that:
- (i) the Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns.
 - (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.

For and on behalf of
A.P. Sanzgiri & Co.
Chartered Accountants
Firm Regn. No.:116293W

Satish Kumar Gupta
Partner
Membership Number: 101134

Place: Mumbai
Date: 18th May, 2013



Balance Sheet

(₹ in Lacs)

CAPITAL AND LIABILITIES	Schedule	As at 31-Mar-13	As at 31-Mar-12
SHARE CAPITAL	1	6,376	5,328
RESERVE FUND , OTHER FUNDS & RESERVES	2	38,757	36,144
PROFIT & LOSS ACCOUNT		1	-
DEPOSITS	3	3,66,572	3,25,366
BORROWINGS		1,399	-
PROVISION FOR INTEREST CAPITALISED ON NPA		124	88
OVERDUE INTEREST RESERVE ON LOANS AND ADVANCES		4,092	3,342
BILLS FOR COLLECTION BEING BILLS RECEIVABLE (As per Contra)		17	36
INTEREST ACCRUED		394	283
OTHER LIABILITIES	4	5,977	5,147
SETTLEMENT CREDIT ACCOUNT (As per contra) (Refer Schedule 13, Note no. 3)		162	524
TOTAL		4,23,871	3,76,258
CONTINGENT LIABILITIES	11	12,422	10,409
Significant Accounting Policies	12		
Notes to Accounts	13		

Schedules referred to above form an integral part of Balance Sheet

As per our report of even date attached
For and on behalf of
A. P. SANZGIRI & CO.
Chartered Accountants,
SATISH KUMAR GUPTA
PARTNER (MEMBERSHIP NO: 101134)
Mumbai, 18th May, 2013



as at 31st March, 2013

(₹ in Lacs)

PROPERTY AND ASSETS	Schedule	As at 31-Mar-13	As at 31-Mar-12
CASH AND BANK BALANCES	5	54,720	63,912
MONEY AT CALL & SHORT NOTICE		-	3,583
INVESTMENTS	6	97,771	84,478
ADVANCES	7	2,40,453	1,96,124
INTEREST RECEIVABLE			
a) on Investments and Staff loans	8	4,219	3,440
b) on Non-Performing Advances		4,092	3,342
BILLS RECEIVABLE BEING BILLS FOR COLLECTION (As per Contra)		17	36
FIXED ASSETS	9	18,721	17,673
OTHER ASSETS	10	3,061	2,809
DEFERRED TAX ASSET (NET) (Refer Schedule 13, Note no. 14)		655	337
SETTLEMENT DEBIT ACCOUNT (As per contra) (Refer Schedule 13, Note no. 3)		162	524
TOTAL		4,23,871	3,76,258

KISHORE KULKARNI
Chairman
GANPATI NADKARNI
Vice-Chairman
CHINTAMANI NADKARNI
Managing Director
SAMIR REGE
Chief Manager (Finance)

RAJAN BHAT
NAGESH FOVKAR
SUNIL GAITONDE
VASUDEV MASUREKAR
KAUSHAL MUZUMDAR
ANIL NADKARNI
NAGESH PINGE
SUJATA RANGNEKAR
Directors



Profit and Loss Account

(₹ in Lacs)

EXPENDITURE	Year Ended 31-Mar-13	Year Ended 31-Mar-12
Interest on Deposits	27,604	22,532
Interest on Borrowings	17	17
Staff Salaries, Allowances and Benefits	4,128	3,226
Rent, Rates, Taxes, Service Charges, Insurance and Lighting	1,197	940
Legal and Professional Charges	7	5
Postage, Telegram and Telephone Charges	138	112
Travelling, Lodging and Conveyance	46	38
Audit Fees	63	53
Repairs and Maintenance	196	201
Depreciation on Fixed Assets	965	805
Depreciation on Shifting of Securities	34	23
Premium on Securities amortised	136	98
Printing and Stationery	79	86
Advertisement	237	160
Sundry Expenses	875	653
Bad Debts Written Off	428	12
Loss on Sale of Fixed Assets	3	
Operating Profit before provisions & contingencies c/f	6,353	6,357
	42,506	35,318
Provisions and Contingencies:		
A) Bad and Doubtful Debts Reserve	754	814
B) Contingent Reserve against Standard Assets	180	104
C) Investment Fluctuation Reserve	9	-
D) Interest Transferred to Leave Encashment Fund	51	33
E) Provision for Restructured Advances	11	-
Profit Before Tax c/f	5,348	5,415
	6,353	6,366
Provision for Taxes:		
Income Tax	1,320	1,808
Deferred Tax	(318)	6
(Schedule 13, Note No. 14)		
Net Profit for the year c/fd	4,346	3,601
TOTAL	5,348	5,415

As per our report of even date attached

For and on behalf of

A. P. SANZGIRI & CO.

Chartered Accountants,

SATISH KUMAR GUPTA

PARTNER (MEMBERSHIP NO: 101134)

Mumbai, 18th May, 2013



for the year ended 31st March, 2013

(₹ in Lacs)

INCOME	Year Ended 31-Mar-13	Year Ended 31-Mar-12
Interest and Discount		
a) Interest on Advances	27,242	24,890
b) Income from Investments	7,096	5,975
c) Interest on Deposits with Banks	4,802	2,486
Commission, Exchange & Brokerage	1,351	1,217
Rent on Safe Deposit Lockers	102	78
Amortisation of Revaluation Reserve	352	352
Bad Debts Provision Reversed	982	12
Other Income		
a) Profit on Sale of Investments (AFS/HFT)	305	224
b) Profit on Sale of HTM Investments	203	31
c) Profit on Sale of Mutual Fund	56	3
d) Miscellaneous Income	15	6
e) Recovery from bad debts Written off	-	43
f) Profit on Sale of Fixed Assets	-	1
	42,506	35,318
Operating Profit before provisions & contingencies b/f	6,353	6,357
Provision no longer required written back from :		
Investment Fluctuation Reserve	-	9
	6,353	6,366
Profit Before Tax b/f	5,348	5,415
TOTAL	5,348	5,415

KISHORE KULKARNI
Chairman
GANPATI NADKARNI
Vice-Chairman
CHINTAMANI NADKARNI
Managing Director
SAMIR REGE
Chief Manager (Finance)

RAJAN BHAT
NAGESH FOVKAR
SUNIL GAITONDE
VASUDEV MASUREKAR
KAUSHAL MUZUMDAR
ANIL NADKARNI
NAGESH PINGE
SUJATA RANGNEKAR
Directors



Profit and Loss Appropriation Account

(₹ in Lacs)

EXPENDITURE	Year Ended 31-Mar-13	Year Ended 31-Mar-12
Appropriations subject to Approval in AGM		
A) Statutory Appropriations :-		
1 Statutory Reserve Fund (25% of Net Profit)	1,087	905
2 Contingency Reserve Fund (10% of Net Profit)	435	365
3 Education Fund (1 % of Net Profit)	44	37
B) Other Appropriations :-		
1 Building Fund	1,050	1,000
2 Reserve for Donations	4	8
3 Investment Fluctuation Reserve	105	-
4 Proposed Dividend @ 15% p.a. (pro-rata)	865	700
5 Ex-Gratia to Staff	525	375
6 Staff Loan fund	21	15
7 Staff Welfare Fund	21	40
8 Members' Welfare Fund	15	12
9 Centenary Fund	10	15
10 Special Reserve u/s 36 (1) (viii) of I.T. Act 1961	167	194
	4,349	3,666
PROFIT CARRIED TO BALANCE SHEET	1	0
TOTAL	4,350	3,666

As per our report of even date attached
For and on behalf of
A. P. SANZGIRI & CO.
Chartered Accountants,
SATISH KUMAR GUPTA
PARTNER (MEMBERSHIP NO: 101134)
Mumbai, 18th May, 2013

Schedules

(₹ in Lacs)

	As at 31-Mar-13	As at 31-Mar-12
Schedule - 1		
Share Capital		
Authorised Share Capital	20,000	20,000
20,00,00,000 shares of ₹ 10/- each		
Issued Subscribed and Paid up Capital	6,376	5,328
6,37,64,538 shares of ₹ 10/- each		
(Previous Year 5,32,76,423 shares)		
Schedule - 2		
Reserve Fund , Other Funds & Reserves		
I Reserves as per Multi-State Co.Op.Soc.Act		
(i) Statutory Reserve Fund (25% of Net Profit)	7,404	6,289
(ii) Contingency Reserve Fund (10% of Net Profit)	2,460	2,025
(iii) Building Fund	7,367	6,317
(iv) Reserve for Donation	14	12
II Reserves as per RBI guidelines		
(i) Investment Fluctuation Reserve	1,130	517
(ii) Contingent Reserve against Standard Assets	975	795
(iii) Investment Depreciation Reserve	7	7
(iv) Bad and Doubtful Debts Reserve	4,068	4,796
(v) Provision for Restructured Advances	11	-
III Other Funds as per Bye Laws		
(i) Election Fund	45	45
(ii) Members' Welfare Fund	153	144
(iii) Centenary Fund	162	152
IV Others		
(i) Special Reserve u/s 36(1) (viii) of I.T. Act	747	580
(ii) Capital Reserve	4	4
(iii) Revaluation Reserve	13,025	13,377
(iv) Shares Forfeited	21	-
(v) Deferred Tax Reserve	292	292
V Funds for the benefit of staff		
(i) Staff Welfare Fund	110	135
(ii) Staff Loan Fund	226	205
(iii) Staff Leave Encashment Fund	536	452
TOTAL RESERVES (I+II+III+IV+V)	38,757	36,144



Schedules

(₹ in Lacs)

	As at 31-Mar-13	As at 31-Mar-12
Schedule -3		
Deposits		
I Current Deposits		
i) Individuals (Other than Societies)	14,298	13,255
ii) Societies	55	57
II Savings Deposits		
i) Individuals (Other than Societies)	72,415	63,489
ii) Societies	3,224	2,532
III Term Deposits		
i) Individuals (Other than Societies)	2,52,112	2,23,085
ii) Societies	20,581	18,867
IV Matured Deposits		
	3,887	4,081
Total (I+II+III+IV)	3,66,572	3,25,366

Schedule-4

Other Liabilities		
i) Unclaimed Dividend	51	54
ii) Proposed Dividend	865	700
iii) Pay orders Issued	2,112	2,485
iv) Others	2,949	1,908
Total	5,977	5,147

Schedule -5

Cash and Bank Balances		
(i) Cash in Hand	1,999	1,280
(ii) Balances with Reserve Bank of India	16,182	16,397
(iii) Balances with State Bank of India & its subsidiary	111	117
(iv) Current Deposits with Banks	2,188	1,971
(v) Reserve Fund Investment	8,350	7,043
(vi) Investment against Earmarked Funds	1,038	883
(vii) Fixed Deposits with Banks	24,852	36,221
Total	54,720	63,912



Schedules

(₹ in Lacs)

	As at 31-Mar-13	As at 31-Mar-12
Schedule-6		
Investments		
(i) Government Securities	96,946	83,528
(ii) Shares in Co-op. Institutions & Co-op. Hsg. Societies	0.37	0.36
(iii) P.S.U. Bonds & Bonds of all India Financial Institutions	825	950
Total	97,771	84,478

Schedule-7		
Advances		
I Short Term Loans, Cash Credit, Bills Discounted and Purchased	90,146	70,587
Of which secured against:		
(i) Govt. and Other Approved Securities	13	10
(ii) Other Tangible Securities	90,059	70,413
(iii) Personal Sureties	74	164
II Medium Term Loans :	30,520	30,942
Of which secured against:		
(i) Govt. and Other Approved Securities	19	20
(ii) Other Tangible Securities	29,919	30,282
(iii) Personal Sureties	582	640
III Long Term Loans :	119,787	94,595
Of which secured against:		
(i) Govt. and Other Approved Securities	1,392	26
(ii) Other Tangible Securities	117,433	93,223
(iii) Personal Sureties	962	1,346
Total (I+II+III)	2,40,453	1,96,124
(includes interest capitalised on NPA)	124	88

Schedule-8		
Interest Receivable		
(i) On Investments	3,716	3,038
(ii) On Staff Advances	395	328
(iii) On Investments against Earmarked Funds	108	74
Total	4,219	3,440

Schedules

(₹ in Lacs)

	As at 31-Mar-13	As at 31-Mar-12
Schedule-9		
Fixed Assets		
I Premises		
Opening Balance as on April, 1	17,244	16,588
Add: Additions during the year	1,495	676
Less: Sales during the year	(24)	(20)
	18,715	17,244
Less: Depreciation upto last year	1,312	862
Depreciation for the current year	506	456
Depreciation on assets sold	(11)	(6)
	1,807	1,312
Sub-Total	16,908	15,932
II Furniture and Fixtures		
Original Cost as on April, 1	1,436	1,060
Add: Additions during the year	284	429
Less: Sales during the year	(29)	(53)
	1,691	1,436
Less: Depreciation upto last year	571	510
Depreciation for the current year	156	102
Depreciation on assets sold	(22)	(41)
	705	571
Sub-Total	986	865
III Other Fixed Assets		
Original Cost as on April, 1	2,512	1,971
Add: Additions during the year	261	625
Less: Sales during the year	(166)	(84)
	2,607	2,512
Less: Depreciation upto last year	1,636	1,463
Depreciation for the current year	303	253
Depreciation on assets sold	(159)	(80)
	1,780	1,636
Sub-Total	827	876
Total Fixed Assets (I+II+III)	18,721	17,673



Schedules

(₹ in Lacs)

	As at 31-Mar-13	As at 31-Mar-12
Schedule-10		
Other Assets		
(i) Security Deposits	23	19
(ii) Lease Deposits	547	534
(iii) Deferred Revenue Expenditure	35	18
(iv) Intangible Assets (Software)	81	127
(v) Others	2,375	2,111
Total	3,061	2,809

Schedule -11

Contingent Liabilities

(i) Guarantees and Acceptance	12,380	10,408
(ii) Income Tax Demand	35	-
(iii) Others	7	1
	12,422	10,409



Cash Flow For The Year Ended 31st March, 2013

(₹ in Lacs)

Particular	2012-13	2011-12
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit and Loss Account	4,346	3,601
Add: Previous year excess provision written back	4	-
Add: Opening balance as per profit & Loss Account	-	357
Profit Available for Appropriations	4,350	3,958
Less : Appropriations	4,349	3,958
Net Profit as per Balance sheet	1	0
Add:		
Depreciation On Assets	613	452
Software written-off (including DRE)	90	70
Add:		
Loss (Profit) on Sale of Assets	3	(1)
Adjustments for:		
(Increase)/ Decrease in Investments	(13,293)	(13,982)
(Increase)/ Decrease in Other Fixed Deposits	5,338	(25,302)
(Increase)/ Decrease in Advances	(44,329)	(21,229)
(Increase)/ Decrease in Interest receivable and OIR	(1,529)	(1,010)
(Increase)/ Decrease in Other Assets	(600)	(672)
Increase/(Decrease)in Funds	3,808	3,728
Increase/(Decrease)in Deposits	41,206	60,601
Increase /(Decrease) in Borrowings	1,399	-
Increase/ (Decrease) in Interest Payable	111	4
Increase /(Decrease) in Other Liabilities	1,459	2,782
Net Cash Generated from Operating Activities (A)	(5,724)	5,441
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2,040)	(1,730)
Payment of DRE	(34)	(7)
Payment for Software	(28)	(126)
Sale Proceeds of Fixed Assets	25	37
Net Cash Generated from Investing Activities (B)	(2,077)	(1,826)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	1,049	1,237
Dividend Paid	(685)	(560)
Net Cash generated from Financing Activities (C)	364	677
Net increase in cash & cash equivalents (A+B+C)	(7,437)	4,292
Cash & Cash Equivalents at the beginning of the year	35,446	31,155
Cash & Cash Equivalents at the end of the year	28,009	35,446
Cash & Cash equivalents	31.03.2013	31.03.2012
Cash in hand & Balances with Notified Banks	18,292	17,794
Balances with Other Banks	9,717	14,070
Money at Call and Short Notice	-	3,583
	(7,437)	4,292

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

A. P. SANZGIRI & CO.

Chartered Accountants,
SATISH KUMAR GUPTA

PARTNER (MEMBERSHIP NO: 101134)

Mumbai, 18th May, 2013

KISHORE KULKARNI

Chairman

GANPATI NADKARNI

Vice-Chairman

CHINTAMANI NADKARNI

Managing Director

SAMIR REGE

Chief Manager (Finance)

RAJAN BHAT

NAGESH FOVKAR

SUNIL GAITONDE

VASUDEV MASUREKAR

KAUSHAL MUZUMDAR

ANIL NADKARNI

NAGESH PINGE

SUJATA RANGNEKAR

Directors



Background:

NKGSB Co-op Bank Ltd. was incorporated in 1917. The Bank has 69 branches spread over in the state of Maharashtra, Goa, Karnataka & Gujarat. The Bank provides various banking products which cater to the needs of both corporate and retail customers.

Schedule No. 12 :-

SIGNIFICANT ACCOUNTING POLICIES:-

1. ACCOUNTING CONVENTION:

The accompanying Financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting, unless otherwise stated, and comply with the generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act, 1949, and the Multi State Co-operative Societies Act, 2002, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, the applicable Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI') and the current practices prevailing within the Banking industry in India.

2. USE OF ESTIMATES:

The presentation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses, and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimated. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognised prospectively in the current and future periods.

3. INVESTMENTS :

For presentation in the Balance sheet, investments are classified under the following heads as required under RBI guidelines – Government securities, other approved securities, Shares in co-operative institutions/Financial Corporations, Bonds of Public Sector undertaking and other Investments, in accordance with Third Schedule to the Banking Regulation Act, 1949.

3.1 Accounting and Classification

Investments are classified into three categories viz; 'Held To Maturity' (HTM), 'Available for Sale' (AFS) and 'Held For Trading' (HFT). This classification is in accordance with the guidelines on Classification and Valuation of Investments for all Primary (Urban) Co-operative Banks issued by the RBI.

3.2 Valuation of Investments

- a) Investments in HTM category are valued at acquisition cost unless it is more than the face value in which case the premium (if any) paid on the investments under this category is shown under "Other Assets" and is amortised over the period remaining to maturity.
- 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.
- c) Treasury Bills under all categories/classifications are valued at carrying cost.
- d) Shares of Co-operative Institutions and Financial Corporations are valued at cost unless there is a diminution in the value thereof in which case the diminution is fully provided for.
- e) Market Value of Securities is determined in terms of Yield to Maturity (YTM) method indicated by Fixed Income Money Market & Derivatives Association of India (FIMMDA).
- f) Broken period interest in respect of investments purchased is treated as an item of expenditure under the Profit and Loss account.

3.3 Transfer between categories :

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.

4. ADVANCES:

- a) The classification of advances into Standard, Sub Standard, Doubtful and Loss assets as well as provisioning on Standard Advances and Non Performing Advances is arrived at in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the RBI from time to time. Certain advances have been kept outstanding at nominal amounts to continue the charge on securities in respect of other standard facilities enjoyed by them with the Bank. Accordingly, these advances are classified as Standard Assets.
- b) The Bank has been lending under Collateralised Borrowing and Lending Obligations (CBLO) facility. Any lending under this facility repayable beyond 15 days is classified under Advances (Short Term) Secured against Government and Other Approved Securities. Other lending repayable within 15 days is classified under “Money at Call and Short Notice”.
- c) The Bank also makes provision for diminution in fair value of Restructured Advances as per norms issued by RBI.

5. Fixed Assets and Depreciation

- a) Fixed Assets, other than those that have been revalued, are carried at historical cost less depreciation accumulated thereon. Cost includes the 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.
- b) Depreciation is provided on a straight line basis over the estimated useful life of the asset at the rates mentioned below:

Assets	% of Depreciation
Computer	33.33%
Land and Building	2.5%
Furniture and Fixture	10%
Office Machinery (including Air-conditioner)	15%
Vehicles	20%
Leasehold Improvements	Annually equally over the primary period of the lease

- c) Assets purchased during the year are depreciated for the entire year except for those at Branches opened during the year, which are depreciated pro-rata on completed month basis from the date of commissioning of the respective branch.
- d) Depreciation on vehicle is charged pro-rata on completed month basis.
- e) Assets disposed off during the year are depreciated upto the quarter before the date of disposal.
- f) Books are capitalised and depreciated to Re. 1/- per book in the year of its purchase.
- g) Depreciation on the revalued portion of such assets is included in Depreciation expenses and the corresponding amount is reversed from Revaluation Reserve and credited to the Profit & Loss Account.



6. RESERVE FUND AND OTHER RESERVES:

- a) As per the requirement of Multi-State Co-op. Soc. Act. 2002, the Statutory Reserve Fund has been bifurcated into 3 Categories viz.
 - Regular Statutory Reserve (Comprising 25% of Net Profit)
 - Contingency Reserve Fund (Comprising 10% of Net Profit)
 - Co-operative Education Fund maintained by National Co-operative Union of India (Comprising 1% of Net Profit).
- b) Membership Entrance Fees and Amounts under Sundry Deposits, Dividend Payable and Pay orders/Demand Drafts remaining unclaimed for over 3 years are taken directly to the Statutory Reserve Fund.
- c) Interest accruing on investments against certain earmarked funds viz. Members Welfare Fund, Staff Loan Fund, Staff Welfare Fund is credited initially to profit and loss account and subsequently transferred to the respective funds through appropriation of profits for the year.
- d) Bank follows a policy of transferring surplus arising on account of revaluing of fixed assets over their book value to Revaluation Reserve.

7. Revenue Recognition

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) Interest income on Non-Performing Advances, is recognised on cash basis in pursuance with guidelines issued by RBI.
- b) Commission, Exchange, Brokerage and Locker Rent are recognized as income on upfront basis.
- 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) Realised gains on investments under HTM category are recognised in the profit and loss account and subsequently appropriated to the Investment Fluctuation Reserves (IFR) in accordance with RBI guidelines after netting off Income Tax and Appropriations to the Statutory Reserve. Loss on Sale is recognised in the Profit and Loss Account in the year of Sale.

8. Expenses:-

Prepaid Expenses are appropriated for the period for which they are incurred except in case of insurance, which is fully charged to the Profit and Loss account on payment basis.

9. OVERDUE INTEREST RESERVE:

- a) Overdue Interest Reserve (OIR) represents unrecovered interest on Non-performing Advances, which is correspondingly shown under Interest Receivable as per RBI directives.
- b) Provision for Interest Capitalised on Non-Performing Assets represents unrecovered interest on Non-performing Advances which was reversed from profit & Loss Account as per RBI directives.

10. DEFERRED REVENUE EXPENDITURE (DRE):

Stamp Duty & Registration expenses of leased premises are written off equally over the primary period of the lease.

11. CONVERSION OF FOREIGN EXCHANGE:

Letters of Credit in foreign currencies are being stated at year-end rates of exchange as notified by Foreign Exchange Dealers Association of India (FEDAI).



12. RETIREMENT BENEFITS:

a. 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). 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 Accounting Standards (AS)-15 (revised) on Employee Benefit as issued by The Institute of Chartered Accountants of India (ICAI).

b. Compensated Absences (Leave Encashment)

Employee Leave Benefits in the nature of Privilege Leave is a defined benefit plan. Employees are not entitled to encashment of sick leave. Casual leave is en-cashed at the year end and not carried forward. 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 on AS-15 (revised) on Employee Benefits as issued by ICAI.

c. 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.

d. SUPERANNUATION CONTRIBUTION

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

13. SEGMENT REPORTING

In accordance with the guidelines issued by RBI, Bank has adopted Segment reporting as under:

- a. Treasury includes all investment portfolio, profit/loss on sale of investments (Bonds and government securities). The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/ amortization of premium on Held to Maturity investments.
- b. Other banking Operations include all other operations not covered under Treasury operations.

14. OPERATING LEASES

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.

15. EARNING PER SHARE (EPS):

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

16. DEPOSITS FOR SERVICES:

Security Deposits for electricity and telephone services are written off equally over a period of 5 financial years.

17. INCOME TAX:

- 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.
- 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 the asset would be realized in near future.

18. INTANGIBLE ASSETS

Intangible Assets consist of Computer Software Expenses which are amortised equally over a period of 3 financial years. In respect of new branches same are amortised on pro-rated basis for completed months.

19. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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.

Contingent assets are not recognized in the Financial Statements.

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.

20. IMPAIRMENT OF ASSETS

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

Schedule No. 13:-

NOTES FORMING PARTS OF THE ACCOUNTS: –

1. Appropriations:- Previously, the Bank gave effect of appropriation of current year profit in subsequent financial statement after obtaining approval of such appropriation in Annual General Meetings (AGM) for the said year. To provide the shareholder a proper perspective, the bank has from the current year disclosed appropriation of current year profit in current year Profit and Loss Account and accordingly re-grouped last year appropriations also.

Proposed Appropriations:

Particulars	2012-2013 (₹ in Lacs)
Net Profit for F.Y. 2012-13	4,346
Excess Appropriation of previous year w/back	4
Total Profit available for appropriation	4,350
Appropriations :-	
Statutory Reserve Fund	1,087
Contingency Reserve Fund	435
Education Fund	44
Building Fund	1,050
Reserve for Donations	4

Particulars	2012-2013 (₹ in Lacs)
Investment Fluctuation Reserve	105
Special Reserve u/s 36 (1) (viii) of I. T. Act 1961	167
Proposed Dividend @ 15% p.a. (pro-rata)	865
Ex-Gratia to Staff	525
Staff Loan fund	21
Staff Welfare Fund	21
Members' Welfare Fund	15
Centenary Fund	10
Bal c/f	1
TOTAL	4,350

To facilitate comparison, the appropriation of profits for the year ended March 31, 2012 (duly approved by the shareholders in the 95th AGM held on June 23, 2012) have been reported in above table in the previous year's column, through appropriate regroupings. The current year's regrouped figures as on March 31, 2012, vis-à-vis reported figures in previous year's Balance Sheet as on March 31, 2012 are shown below -

(₹ in Lacs)

Particulars	Regrouped figures as on March 31, 2012	Figures as per Balance sheet as on March 31, 2012
Statutory Reserve Fund	6,289	5,385
Contingency Reserve Fund	2,025	1,660
Building Fund	6,317	5,317
Reserve for Donation	12	4
Special Reserve u/s 36(1)(viii)	580	386
Staff Loan Fund	205	190
Staff Welfare Fund	135	95
Member's Welfare Fund	144	132
Centenary Fund	152	137

2. During the year, the Bank has credited an amount of ₹ 203.01 Lacs being profit on sale of investment held under HTM category to the Profit and Loss Account, and an equivalent amount net of tax and transferred to Statutory Reserve is appropriated to IFR.

3. Settlement Credit/Debit Account:-

Settlement Debit and Credit Accounts (Contra) represents mirror impact of the cost of acquisition of Shree Shahu Co-operative Bank Ltd. (SSCBL) and the entries pertaining to the Gains / Losses incurred post merger on assets and liabilities taken over.



4. As advised by Reserve Bank of India (RBI), during the year, Bank has reversed the write back of ₹ 5 Cr made from Investment Fluctuation Reserve (IFR) being excess over mandatory requirement of 10% of AFS and HFT Securities Portfolio. Correspondingly, this amount is debited to Bad and Doubtful Debts Reserve (BDDR).
5. The Bank has written off an amount of Rs. 428 lacs towards bad debts which is identified by the management as irrecoverable approved by the Board of Directors and certified by the Statutory Auditors. The same is adjusted against Bad and Doubtful Debts Reserve. This amount had been fully provided for in the earlier years.
6. **Shares Forfeited :-** The existing shares holders who had not complied with the criteria of the minimum share holding of 50 shares as required under Bye-law No. 11 (ii) ceased to be a member after 30th June, 2012. Consequently, Bank has transferred the share money to a separate reserve fund account viz; "Shares Forfeited ". Such members can claim the share money from the said account within a period of three years.

7. **Disclosure under AS - 15 "Employee Benefits" Provident Fund :**

(₹ Lacs)

SR. No.	Particulars	Provident Fund	
		31.03.2013	31.03.2012
1	Employment and Retirement Benefits Post employment Benefits		
	Bank's contribution to Provident Fund debited to Profit and Loss Account	305.83	245.80

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:

(Amt. ₹)

SR. No.	Particulars	Gratuity Funded	
		31.03.2013	31.03.2012
1	Principal actuarial assumptions as at the date of balance date:		
	Discount Rate	8.25%	8.50%
	Salary Escalation	6.00%	6.00%
	Expected Return on Plan Assets	9.40%	9.40%
2	Reconciliation of opening and closing balance of present value of obligation		
	Present value of obligation as at beginning of the year	10,26,38,731	9,16,45,606
	Interest cost	86,01,262	77,89,877
	Current service cost	81,41,309	69,87,367
	Benefit Paid	(28,94,824)	(59,21,833)
	Actuarial (Gain)/ Loss on obligations	1,34,86,312	21,37,714
	Present value of obligation as at end of the year	12,99,72,790	10,26,38,731
3	Reconciliation of opening and closing balance of present value of plan assets		
	Fair value of plan assets at beginning of year	9,61,32,178	8,47,48,405
	Adjustment to Opening Fund		
	Expected return on plan assets	98,68,751	81,01,302
	Contributions	1,06,27,629	87,93,142
	Benefits paid	(28,94,824)	(59,21,833)



(Amt. ₹)

SR. No.	Particulars	Gratuity Funded	
		31.03.2013	31.03.2012
	Actuarial Gain/ (Loss) on plan assets	-	4,11,162
	Fair value of plan assets at end of the year	11,37,33,734	9,61,32,178
4	The amounts to be recognised in the balance sheet		
	Present value of obligation as at the end of the year	12,99,72,790	10,26,38,731
	Present value of plan assets as at the end of the year	11,37,33,734	9,61,32,178
	Funded Status	(1,62,39,056)	(65,06,553)
	Net Asset/(Liability) in balance sheet	(1,62,39,056)	(65,06,553)
5	Expenses Recognised in the statement of Profit and Loss		
	Current service cost	81,41,309	69,87,367
	Interest cost	86,01,262	77,89,877
	Expected return on plan assets	(93,99,867)	(81,01,302)
	Net Actuarial (Gain)/ Loss recognised in the year	1,34,86,312	17,26,552
	Expenses recognised in statement of Profit and Loss	2,08,29,016	84,02,494

9. Disclosure under AS - 15 "Employee Benefits" Leave Encashment

(Amt. ₹)

SR. No.	Particulars	Leave encashment	
		31.03.2013	31.03.2012
1	Principal actuarial assumptions as at the date of balance date:		
	Discount Rate	8.25%	8.50%
	Salary Escalation	6.00%	6.00%
	Expected Return on Plan Assets	11.00%	9.40%
2	Reconciliation of opening and closing balance of present value of obligation		
	Present value of obligation as at beginning of the year	4,51,75,770	4,00,89,238
	Interest cost	36,17,506	34,04,693
	Current service cost	20,84,581	18,36,955
	Benefit Paid	(52,33,749)	(62,16,511)
	Actuarial (Gain)/ Loss on obligations	79,27,784	60,61,394
	Present value of obligation as at end of the year	5,35,71,892	4,51,75,770
3	Reconciliation of opening and closing balance of present value of plan assets		
	Fair value of plan assets at beginning of year	4,53,05,000	4,00,47,000
	Adjustment to Opening Fund	-	-
	Expected return on plan assets	50,61,128	-
	Contributions	55,33,872	1,14,74,511
	Benefits paid	-	(62,16,511)



(Amt. ₹)

SR. No.	Particulars	Leave encashment	
		31.03.2013	31.03.2012
	Actuarial Gain/ (Loss) on plan assets		
	Fair value of plan assets at end of the year	5,59,00,000	4,53,05,000
4	The amounts to be recognised in the balance sheet		
	Present value of obligation as at the end of the year	5,35,71,892	4,51,75,770
	Present value of plan assets as at the end of the year	5,59,00,000	4,53,05,000
	Funded Status	23,28,108	1,29,230
	Net Asset/(Liability) in balance sheet	23,28,108	1,29,230
5	Expenses Recognised in the statement of Profit and Loss		
	Current service cost	20,84,581	18,36,955
	Interest cost	36,17,506	34,04,693
	Expected return on plan assets	(50,61,128)	-
	Net Actuarial (Gain)/ Loss recognised in the year	79,27,784	60,61,394
	Expenses recognised in statement of Profit and Loss	85,68,743	1,13,03,042

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

Information about Primary Business Segments:

(₹ in Lacs)

BUSINESS SEGMENTS	Treasury	Other Banking operations	Total
Revenue	12,535.48	29,416.64	41,952.12
Expenses	10,320.07	26,104.91	36,424.98
Result	2,215.41	3,311.73	5,527.14
Unallocated expenses			179.56
Operating profit			5,347.58
Income Tax			1,001.63
Extraordinary profit/loss			-
Net Profit			4,345.95
Other Information			
Segment assets	1,36,511.89	2,80,974.10	4,17,485.99
Unallocated assets			6,384.66
Total assets			4,23,870.65
Segment liabilities	1,25,866.04	2,54,421.26	3,80,287.30
Unallocated liabilities			460.38
Shareholders' Funds			43,122.97
Total liabilities			4,23,870.65



Notes: -

The Bank operates as a single unit in India and as such has no identifiable geographical segments subject to dissimilar risk and returns. Hence no information regarding the same has been given. The Bank is organised into two main business segments, namely:

- Treasury-primarily comprising of Dealing Room operations, trading/investments in Bonds and Government securities.
- Other Banking Operations – primarily comprising of Loans and Advances to Corporates, and Retail Loans & Advances to Other Customers.

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 identifiable to each of the segments and amounts apportioned/allocated on a reasonable basis.

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.

There being only one Managing Director Shri. Chintamani V. Nadkarni for the financial year 2012-13, in terms of RBI circular dated 29th March, 2003, he being a single party coming under the category, no further details thereon need to be disclosed.

12. Disclosure under AS - 19 “Leases”:

The Bank has entered into cancellable operating leases for the branches and the disclosures under AS 19 on 'Leases' issued by ICAI are as follows:

- a) Lease payments of ₹ 443.88 lakhs have been recognised in the statement of profit and loss for the year being minimum lease payments. \
- b) The lease agreements entered into pertain to use of premises at the branches. The lease agreements do not have any undue restrictive or onerous clauses other than those normally prevalent in similar agreements regarding use of assets, lease escalations, renewals and a restriction on sub-leases.

13. EARNINGS PER SHARE” (EPS):

(₹ in Lacs)

Particulars	2012-13	2011-12
Net Profit/(loss) after income tax	4,346.95	3,600.50
Weighted average numbers of shares	558.66	470.93
EPS	7.78	7.65

14. Accounting for Taxes on Income:

Disclosure of major components of DTA (net) are as under:

(₹ in Lacs)

	ASAT 31.03.2012	DURING THE YEAR 2012-13	ASAT 31.03.2013
DTA			
Provision for Advances	370	257	627
Provision for leave encashment	140	26	166
TOTAL	510	283	793
DTL			
Depreciation on Fixed Assets	112	26	138
Others (Special Reserve u/s 36 (1)(viii) of the Income Tax Act	61	(61)	-
TOTAL	173	(35)	138
NET DTA/(DTL)	337	318	655

15. Intangible Assets:

Details of Computer Software Expenses (Intangible Asset) are as under:

(₹ in Lacs)

CARRYING AMOUNT AT THE BEGINNING OF THE YEAR	₹ 126.53
ADDITIONS DURING THE YEAR	₹ 28.13
	₹ 154.66
AMORTISATION DURING THE YEAR	₹ 73.27
CARRYING AMOUNT AT THE END OF THE YEAR	₹ 81.39

16. Impairment of Assets:

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 The Institute of Chartered Accountants of India (ICAI) is required.

17. DISCLOSURES AS PER RESERVE BANK OF INDIA (RBI) GUIDELINES :-

(₹ In Lacs)

Sr. No.	Capital to Risk Asset Ratio (CRAR)	31.03.2013	31.03.2012
1.	A. Tier I Ratio (core CRAR)	10.09%	9.84%
	B. Tier II Ratio	3.34%	3.52%
	CRAR	13.43%	13.36%

Sr. No.	Capital to Risk Asset Ratio (CRAR)	31.03.2013	31.03.2012
2.	Movement of CRAR		
	A. Tier I Capital	24,039.98	20,505.33
	B. Tier II Capital	7,966.96	7,331.62
	Capital Funds	32,006.94	27,836.95
	C. Risk weighted assets	2,38,351.30	2,08,426.40

3.	VALUES OF INVESTMENTS ARE AS UNDER:	31.03.2013	31.03.2012
	Government/ Approved Securities (Market value)	95,155.72	78,733.42
	Bonds of Public Sector Undertakings (Market value)	823.22	927.64
	Other investments (MSFC Shares) (Cost value)	0.09	0.09
	Shares in Co-operative Institution (Cost value)	0.28	0.27
	TOTAL MARKET VALUE	95,979.31	79,661.42
	TOTAL FACE VALUE	98,809.95	85,626.69
	TOTAL BOOK VALUE	97,770.98	84,478.43

Investment of Face Value ₹ 2,000.00 (Lacs) and Market Value Rs. 1,996.78 (Lacs) as on 31st March 2013 (Market Value P.Y 1,915.18 (Lacs)) have been lodged with CCIL as Collateral /Settlement Guarantee Fund.

Further, Investment of Face Value ₹ 2,000 (Lacs) and Market Value ₹ 1,825.01 (Lacs) as on 31st March 2013 (Market Value P.Y. ₹ 1,738.51 (Lacs) have been lodged with CBLO as Collateral/Settlement Guarantee Fund.

4. Foreign currency Assets and Liabilities –NIL.

5. There have been no transactions in Repo and Reverse Repo during the current and the previous financial year.

6. Disclosure regarding Non SLR Investments in Bonds as on 31.03.2013.

Issuer Composition :

(₹ in Lacs)

No.	Issuer	Amount	Extent of 'below investment grade' Securities	Extent of 'unrated' Securities	Extent of 'unlisted' Securities
(1)	(2)	(3)	(4)	(5)	(6)
A.	PSUS	825	NIL	NIL	125
B.	FIS	NIL	NIL	NIL	NIL
C.	NATIONALISED BANKS	NIL	NIL	NIL	NIL
D.	MUTUAL FUNDS	NIL	NIL	NIL	NIL
E.	OTHERS	0.37	NIL	0.37	0.37
F.	PROVISION HELD TOWARDS DEPRECIATION	NIL	NIL	NIL	NIL
	TOTAL	825.37	NIL	0.37	125.37

(₹ in Lacs)

7.	Advances to sensitive Sectors Against -	31.03.2013	31.03.2012
	a. Housing*	36,612.52	27,170.77
	b. Construction business (excluding rent discounting)	7,517.61	10,636.86
	c. Other real estate (including Mortgage Loans)	77,860.64	60,431.04
	d. Against Shares & debentures	29.83	19.56
	*Includes staff housing loans of ₹ 2,500.27 lacs (P.Y. ₹ 1,665.86 Lacs)		

8. There have been no sanctioned limits to directors (Funded and Non funded) as at 31.03.2013 (P.Y.- Nil). Advances to directors outstanding as at 31.03.2013 is Nil (P.Y.- Nil).

		31.03.2013	31.03.2012
9.	Average cost of deposits	7.96%	7.58%

(₹ in Lacs)

		31.03.2013	31.03.2012
10.	(NPAs)		
	a. Gross NPAs	9,448.26	4,728.21
	b. Net NPAs	5,256.44	0.00

(₹ in Lacs)

		31.03.2013	31.03.2012
11.	Movements in NPA		
	Opening Balance – Gross NPA's as on 01.04.2012	4728.21	4,945.22
	Additions during the year (Fresh NPA's)	6575.50	1664.09
	Less: Closed/ Recovered/ Written Off/upgraded	1855.45	1881.10
	Closing Balance	9448.26	4,728.21

		31.03.2013	31.03.2012
12.	Profitability		
	A. Interest income as a percentage of working funds	9.33%	8.96%
	B. Non-interest income as a percentage of working funds.	0.48%	0.43%
	C. Operating profit as a percentage of working funds	1.51%	1.45%
	D. Return on Assets (Net Profit /Average of working funds)	1.10%	1.06%
	E. Business (Deposits + Advances) per employee (₹ in Lacs)	701.76	720.29
	F. Profit per employee (₹ in Lacs)	5.02	4.97

(₹ in Lacs)

		31.03.2013	31.03.2012
13.	Provisions made towards NPA during the year	754.00	814.00

(₹ in Lacs)

		31.03.2013	31.03.2012
14.	Provisions made towards depreciation in investments during the year	-	0.45

(₹ in Lacs)

		31.03.2013	31.03.2012
15.	Movement in provisions		
	A. Towards NPAs		
	Opening Balance	4,795.78	3,993.43
	Additions/Provision during the year	754.00	814.00
	Reversal to IFR	(500.00)	-
	Total	5,049.78	4,807.43
	Less: Closed/ Recovered/ Written Off	982.17	11.65
	Closing Balance	4067.61	4,795.78
	B. Towards standard assets		
	Opening Balance	795	691
	Additions during the year	180	104
	Closing Balance	975	795

(₹ in Lacs)

		31.03.2013	31.03.2012
16.	Movements in Investment Depreciation Reserve		
	Opening Balance	7.03	6.58
	Additions during the year	--	0.45
	Closing Balance	7.03	7.03
17.	Movements in Investment Fluctuation Reserve		
	Opening Balance	516.64	522.39
	Additions during the year	508.75	NIL
	Appropriations	--	3.00
	Amount Transferred	105.00	(8.75)
	Closing Balance	1130.39	516.64



18. Restructured Accounts as per RBI master circular no. RBI/2009-10/93UBD. PCB.MC.No. 3 / 09.14.000 / 2009-10 July 1, 2009 (Annexure - VIII).

(₹ in Lacs)

Restructured Accounts during FY 2012-2013				
		Housing Loans	SME Debt Restructuring	Others
Standard	No of Borrowers	0	4	3
Advances	Amount Outstanding	0	32.70	78.18
Restructured	Sacrifice *	0	1.49	5.12
Substandard	No of Borrowers	0	0	0
Accounts	Amount Outstanding	0	0	0
Restructured	Sacrifice*	0	0	0
Doubtful Accounts	No of Borrowers	0	0	0
Restructured	Amount Outstanding	0	0	0
	Sacrifice *	0	0	0
Total	No of Borrowers	0	4	3
	Amount Outstanding	0	32.70	78.18
	Sacrifice	0	1.49	5.12

* Diminution in Fair Value

Note: There are no accounts pending for restructuring where applications have been received and not approved.

- Previous year figures are re-grouped or re-arranged wherever necessary to conform to the presentation of the Current year.

संचालक मंडळाचा अहवाल (संक्षिप्त गोषवारा)

आपल्या बँकेचा ९६वा वार्षिक अहवाल व ३१ मार्च २०१३ या वर्षाखेरीचा ताळेबंद व नफातोटा पत्रक आपल्यापुढे सादर करताना संचालक मंडळास अतिशय आनंद होत आहे.

* आंतरराष्ट्रीय आर्थिक व्यवस्था :

जागतिक अर्थव्यवस्था आर्थिक मंदीतून अजूनही पूर्ववत झालेली नाही याचाच परिणाम म्हणजे जागतिक आर्थिक व्यवस्थेचा दूरगामी नियोजित दर अर्ध्या टक्क्याने घसरून ३% वर आला आहे.

प्रारंभिक महिन्यांमध्ये जागतिक अर्थव्यवस्थेला मिळालेली गती ही नंतरच्या काळातील आर्थिक घडामोडीमुळे मंदावली. युरोपियन देशांमध्येही ही चिंतेची बाब ठरली. प्रगत देशातील वित्तीय धोरण जरी सकारात्मक राहिले तरी जागतिक वाढीचा दर खालावला व त्या अनुषंगाने येणारे धोके दुसऱ्या तिमाहीत प्रकर्षाने जाणवले. तिसऱ्या तिमाही पासून टप्प्याटप्प्याने जागतिक अर्थव्यवस्थेची घडी सुरळीत होऊ लागली. यात प्रामुख्याने हातभार लागला तो उद्योगमुख जागतिक बाजारपेठा, चीनमधील आर्थिक व्यवस्थेची गती व प्रगतीशील देशांमधील उद्योगशीलते मधील वाढ.

वरील पार्श्वभूमीवर जागतिक वाढीचा दर २०१३ साली अधिक बळकट होऊन सरासरी ३.५% (गतवर्षीच्या ३.२% च्या तुलनेत) इतका असेल व या पुढील वर्षात (२०१४) तो सरासरी ४.१०% होण्याची शक्यता अर्थतज्ञांनी वर्तविली आहे.

* बँकिंग क्षेत्राचा आढावा :

चालू आर्थिक वर्षातील वाढी व महागाई यामुळे रिझर्व्ह बँकेला आपली आर्थिक धोरणे शिथिल करावी लागली. नजिकच्या भविष्यात रिझर्व्ह बँकेला दरामध्ये कपात करण्याची पावले उचलावी लागतील. चालू आर्थिक वर्षात खालील बाबी महत्त्वपूर्ण आहेत.

आर्थिक वाढीची नियमितता अबाधित राखणे, चलन फुगवट्यामुळे होणाऱ्या परिणामावरचे उपाय, आर्थिक स्थिती सुधारण्यासाठी लागणारी तरलतेची गरज या सर्वांचा विचार रिझर्व्ह बँकेने यंदाच्या पतधोरणात केला आहे. जेणेकरून चलनव्यवस्था सुरळीत होईल. त्यासाठीच रिझर्व्ह बँकेने खालील उपाय योजले आहेत.

- * धोरणात्मक व्याजदर ५० मूलभूत अंकानी कमी केले असून आधीच्या ८% वरून ७.५०% वर आणला.
- * रेपो रेट ६.५०% वर नेला
- * तरलतेसाठी निश्चित करण्यात आलेला MSF रेट सुद्धा ८.५०% पर्यंत नेण्यात आला.
- * तरलता सुधारण्यासाठी CRR हा ४.७५% वरून ४% वर नेण्यात आला.
- * सरकारी व खाजगी क्षेत्रातील बँकांसाठीचा SLR चा निकष हा २४% वरून २३% वर नेण्यात आला.
- रिझर्व्ह बँकेने आणखीही काही महत्त्वपूर्ण मार्गदर्शक तत्वे आखली आहेत.
- * बँकेत खाते उघडणाऱ्या नवीन ग्राहकाला त्याचा ओळखक्रमांक म्हणजेच "युनिक कस्टमर आयडेंटिफिकेशन कोड" (UCIC) देणे तसेच मे २०१३ अखेरपर्यंत जुन्या खातेदारांसही हा कोड उपलब्ध करून देणे.
- * मार्च २०१३ अखेरपर्यंत नागरी सहकारी बँकांनी त्यांच्या ग्राहकांची माहिती पूर्णपणे भरून घेणे तसेच त्यांच्या खात्यांची जोखीम वर्गवारी करणे असे निर्देश रिझर्व्ह बँकेने दिले आहेत.
- * गृहकर्जावरील मुदतपूर्व परतफेडीसाठी लागणारा दंड काढून टाकण्याचे निर्देश रिझर्व्ह बँकेने बँकांना दिले आहेत.
- * रिझर्व्ह बँकेने तारणरहीत कर्जाच्या प्रमाणाचा निकष १०% वरून २५% पर्यंत वाढविला असून त्यासाठी रिझर्व्ह बँकेची पूर्वपरवानगी आवश्यक आहे.
- * बँकेच्या देण्यांच्या मुल्यांकनांचे (Pricing of liabilities) पारदर्शक धोरण संचालक मंडळाकडून संमत करून घेण्याचे निर्देश रिझर्व्ह बँकेने दिले आहेत.
- * चेक ट्रॅकेशन सिस्टीम (CTS) या प्रणालीच्या अंमलबजावणी करता आवश्यक असलेली तयारी टप्प्याटप्प्यात पूर्ण करण्याचेही निर्देशही रिझर्व्ह बँकेने दिलेले आहेत.

* २०१२-१३ या वर्षातील आपल्या बँकेची ठळक कामगिरी :

(रु. कोटीत)

तपशील	२०१२-१३	२०११-१२	२०१०-११
ठेवी (वाढीची टक्केवारी)	३,६६६ १३	३,२५४ २३	२,६४८ १५
कर्जे (वाढीची टक्केवारी)	२४०५ २३	१९६१ १२	१७४९ २८
उलाढाल (वाढीची टक्केवारी)	६,०७१ १६	५,२१५ १९	४,३९७ २०
निव्वळ नफा	४३.४६	३६.०१	३०.६०
ढोबळ अनुत्पादित कर्जे (एकूण कर्जाशी टक्केवारी)	९४.४८ ३.९३	४७.२८ २.४१	४९.४५ २.८३
निव्वळ अनुत्पादित कर्जे (नक्त कर्जाशी टक्केवारी)	५२.५६ २.२२	-- --	८.९८ ०.५३

- * बँकेची एकूण उलाढाल जी २०११-१२ साली रु. ८१८ कोटींनी वाढली होती ती २०१२-१३ मध्ये रु. ८५६ कोटींनी वाढली. आपल्या बँकेने यंदा ६,००० कोटींची उलाढाल करण्यात यश मिळविले आहे.
- * या आर्थिक वर्षातील पहिल्या सहामाहीत झालेली ठेवीमधील वृद्धि व कर्जवाटपाचे त्याच्याशी असलेले प्रमाण यांची तुलना करता ठेवीवरचा व्याजदर किंचीत कमी करण्याचा धोरणात्मक निर्णय घेतल्यामुळेच गतवर्षीच्या रु. ६०६ कोटींइतक्या वाढीच्या तुलनेत यंदा ठेवीमध्ये केवळ रु. ४१२ कोटींचीच वाढ दिसून आली.
- * पहिल्या सहामाहीत कर्जवाढीचे घटलेले प्रमाण लक्षात घेऊन आपण आपले लक्ष रिटेल क्षेत्राकडे वळवायचे ठरवले, ज्यासाठी आपण "स्वप्नपूर्ती" ही नवीन ग्राहकोपयोगी योजना अमलात आणली. याच योजनेअंतर्गत पूर्वीच्या "मेडीफिना" या कर्जयोजनेवर भर दिला गेला. या योजनेचा उत्तम परिणाम म्हणजेच गतवर्षीच्या केवळ रु. २१२ कोटींच्या तुलनेत यावर्षी कर्जामधील झालेली रु. ४४४ कोटींची लक्षणीय वाढ. यामुळेच कर्ज व ठेवींचे वर्षातील सरासरी गुणोत्तर ६०% वरून ६६% वर पोहोचले.
- * औद्योगिक वाढीचा मंदावलेला दर व आर्थिक मंदीला सामोरे जाण्यास लागणारा वेळ यामुळे परिणाम दिसून आला तो लघुउद्योजकांच्या परतफेडीच्या क्षमतेवर. त्यामुळेच ढोबळ अनुत्पादित कर्जाची रक्कम गतवर्षीच्या रु. ४७.२८ कोटींवरून रु. ९४.४८ कोटींवर पोहोचली आहे.
- * नवीन शाखांचा प्रारंभिक खर्च, कर्मचारी वेतनवाढ तसेच मुदतठेवीवरील व्याजदरातील वाढ या सर्व कारणांमुळे व्यावसायिक नफा हा गतवर्षीच्या ६३.५ कोटीइतकाच राहिला.
- * नक्त नफा गतवर्षीच्या तुलनेत रु. ३६.०१ कोटींवरून रु. ४३.४६ कोटींवर पोहोचला आहे.
- * व्याजदरांबाबत विचारपूर्वक निर्णय, कर्ज व ठेवींच्या गुणोत्तरातील वाढ, निर्धीचे योग्य व्यवस्थापन या सर्वांचा एकत्रित परिणाम म्हणजेच नक्त व्याजातील तफावत (NIM) ही गतवर्षीच्या ३.६% च्या तुलनेत यंदा ३.४% राखण्यात बँकेला यश आले.
- * स्वनिधीमध्ये मागील वर्षात रु. ४१४.७२ वरून रु. ४५१.३३ कोटींची वाढ झाली आहे.

- * प्रतिकर्मचारी नफा रु. ४.९७ लाखांवरून रु. ५.०२ लाखांपर्यंत वाढला असून प्रतिकर्मचारी व्यवसाय रु. ७ कोटींवर कायम राहिला आहे.
- * ठेवींच्या स्वनिधी पर्याप्ततेचे प्रमाण (CRAR) १३.४३% असून ते रिझर्व्ह बँकेच्या ९% या किमान निकषापेक्षा अधिक सुदृढ आहे.

*** विनियोग :**

बँकेच्या गंगाजळी, इतर निधी व देणी यांची अचूक स्थिती दर्शवण्याकरता यावर्षीपासून शिफारस केलेल्या विनियोगांचा समावेश मार्च २०१३ अखेरीच्या ताळेबंदात केला आहे व पुढील वर्षातही हीच पद्धत चालू ठेवण्याचे ठरविले आहे.

संचालक मंडळ वर्ष २०१२-१३ करता नोटीस क्रमांक २ अन्वये खालील विनियोगांची शिफारस आपल्या मान्यतेसाठी करत आहे.

(रु. लाखात)

तपशील	२०१२-१३	२०११-१२
अ) वैधानिक विनियोग :-		
१) वैधानिक राखीव निधी (नक्त नफ्याच्या २५%)	१,०८७	९०५
२) आकस्मिक विपत्ती निधी (नक्त नफ्याच्या १०%)	४३५	३६५
३) शैक्षणिक निधी (नक्त नफ्याच्या १%)	४४	३७
ब) इतर विनियोग :-		
१) इमारत निधी	१,०५०	१,०००
२) देणग्यांची तरतूद	४	८
३) गुंतवणूक चढउतार निधी	१०५	०
४) नियोजित लाभांश @ १५%	८६५	७००
५) कर्मचारी सानुग्रह अनुदान	५२५	३७५
६) कर्मचारी कर्ज निधी	२१	१५
७) कर्मचारी कल्याण निधी	२१	४०
८) सभासद कल्याण निधी	१५	१२
९) शताब्दी निधी	१०	१५
१०) विशेष निधी (आयकर कायदा १९६१च्या कलम ३६ (१) (viii) नुसार)	१६७	१९४
	४,३४९	३,६६६
ताळेबंदात दर्शविलेला नक्त नफा	१	०
एकुण	४,३५०	३,६६६

*** बँकेची स्वनिधी पर्याप्तता :**

स्वनिधी पर्याप्ततेसाठीचा रिझर्व्ह बँकेचा निकष हा ९% इतका आहे पण आपल्या बँकेच्या स्वनिधी पर्याप्ततेचे प्रमाण १३.४३% इतके असून यातून बँकेची सुदृढ अर्थव्यवस्था दिसून येते.

परकीय चलन परवाना व AD-I परवाना मिळण्यासाठी लागणाऱ्या सर्व पात्रता बँकेने पूर्ण केल्या असून बँक रिझर्व्ह बँकेकडून ते मिळण्याच्या प्रतिक्षेत आहे. हे परवाने मिळाल्यावर CRAR दरवर्षी कमीत कमी १२% कायम राखण्याची जबाबदारी बँकेवर राहिल. यासाठी आवश्यक असणारे टायर II भांडवल उपलब्ध करण्यासाठी लागणाऱ्या विविध पर्यायांचे योग्य वेळी नियोजन करण्यात येईल.

*** लाभांश**

मार्च २०१३ वर्षाअखेरीस १५% लाभांशाची शिफारस करताना संचालक मंडळाला अतिशय आनंद होत आहे. लाभांशाची रक्कम ही मागील रु. ६.९९ कोटींच्या तुलनेत रु. ८.६५ कोटी इतकी झाली आहे.

*** भागभांडवल :**

३१.०३.२०१३ रोजी बँकेचे भरणा झालेले भागभांडवल रु. ६३.७६ कोटी इतके आहे. यावर्षी २६३९ सभासदांची भर पडली असून ७६७ सभासदांची घट झाल्यामुळे एकूण सर्वसाधारण सभासदांची संख्या ४२,३४५ इतकी झाली आहे.

ज्या सभासदांनी उपनियम क्रमांक ११(ii) अन्वये, ३० जून २०१२ पर्यंत किमान ५० समभाग घेण्याची मर्यादा पूर्ण केलेली नाही त्यांचे सभासदत्व रद्द करून त्या समभागांची रक्कम एका विशिष्ट खात्यात जमा केलेली आहे. तरीही या रकमेतून ३ वर्षांपर्यंत सभासद आपली रक्कम परत घेऊ शकतात. मार्च २०१३ पर्यंत ६६ सभासदांना अशा रकमेचा परतावा देण्यात आला आहे.

*** ठेवी संकलन :**

३१ मार्च २०१३ या वर्षात बँकेच्या ठेवी रु. ४१२ कोटींनी वाढून रु. ३६६६ कोटींवर पोहोचल्या असून त्यात १३%ची वाढ दिसून येते. ठेवींचे तपशील पुढील प्रमाणे :

(रु. कोटीत)

ठेव तपशील	३१.०३.२०१३	% वाढ	३१.०३.२०१२	% वाढ
बचत	७५७	२०.६	६६०	२०.३
चालू	१८२	५.०	१७४	५.३
मुदत	२,७२७	७४.४	२,४२०	७४.४
एकूण	३,६६६	१००.०	३,२५४	१००.०

गतवर्षीच्या नवीन शाखाविस्तारासाठी आवश्यक ठरलेल्या ठेवींवरील व्याजदरातील वाढीचे सकारात्मक परिणाम यावर्षीच्या प्रथम सहामाहीत दिसून आले. याद्वारे आलेल्या निर्धींचे योजनाबद्ध नियंत्रण करण्यासाठी ठेवींवरील व्याजदरात त्या अनुषंगाने आवश्यक ते बदल करण्यात आले. मागील वर्षी व यावर्षी उघडण्यात आलेल्या नवीन शाखांमधील मुदत ठेवींचे प्रमाण जरी अधिक तरीही बँकेने चालू व बचत खात्याचे संकलन प्रमाण (CASA) २५.६% राखण्यात यश मिळविले आहे.

*** निर्धींचे आयोजन :**

वैयक्तिक, व्यापार/सेवा व उत्पादन या तीनही क्षेत्रातील औद्योगिक वाढ या वर्षात अस्थिर राहिली. औद्योगिक निर्मितीचा आलेख यंदा उतरती गतीशीलता दर्शवतो. याचकरता यंदा बँकेने आपले लक्ष रिटेल कर्जावर केंद्रित केले व याचीच फलश्रुती म्हणजे बँकेचे नक्त कर्जवाटप रु. ४४४ कोटी इतके झाले.

कर्जवितरणाचा तपशील पुढीलप्रमाणे :

(रु. कोटीत)

क्षेत्र	२०१२-१३	%	२०११-१२	%
वैयक्तिक	७११	२९.६	४८०	२४.५
व्यापार/सेवा	१,०८६	४५.२	९१९	४६.९
उत्पादन	६०८	२५.२	५६२	२८.६
एकूण	२,४०५	१००.०	१,९६१	१००.०

*** कर्जाचा दर्जा :**

(रु. कोटीत)

	३१.०३.२०१३		३१.०३.२०१२	
	रक्कम	%	रक्कम	%
ढोबळ अनुत्पादित कर्जे	९४.४८	३.९३	४७.२८	२.४१
नक्त अनुत्पादित कर्जे	५२.५६	२.२२	०	-

देशातील आर्थिक स्थिती ही बँकिंग क्षेत्राकरता आव्हानात्मक आहे. यावर्षी विविध कारणांमुळे कर्जदारांची परतफेडीची क्षमता खालावली आहे. सन २०१०-११ या आर्थिक वर्षात सरासरी ठेवी व कर्जाचे प्रमाण (CD Ratio) वाढवण्याकरता कर्जवाटप प्रामुख्याने SME विभागावर केंद्रित करण्यात आले जे त्यावेळेस आवश्यक होते. परंतु यापुढील काळात बाजारपेठेतील खालावलेल्या परिस्थितीमुळे ह्यातील काही कर्जे अनुत्पादित होऊन यावर्षी त्यांचे प्रमाण ४७.२८ कोटींवरून ९४.४८ कोटींवर पोहोचले आहे. असे असूनही वाढलेल्या अनुत्पादित कर्जातील ५०% कर्जाची वसुली ही प्रथम सहामाहीत होईल अशी शक्यता आहे. तसेच ही सर्व कर्जे पूरक तारणांनी युक्त आहेत.

* गुंतवणूक :

चलनफुगवटा नियंत्रित ठेवण्याकरता तरलते संबंधी आवश्यक ते उपाय रिझर्व्ह बँकेने योजिले आहेत. धोरणात्मक व्याजदरामध्ये कपात करून तरलतेमध्ये वाढ करण्यासाठी OMO व MSF ची व्यवस्थाप्रणाली अमलात आणली गेली.

बॉड मार्केटमधील सकारात्मक प्रतिसादामुळे तसेच व्यवहारातील वाढीमुळे यावर्षी गुंतवणुकीवरील एकूण नफा गतवर्षीच्या रु. २.५५ कोटीवरून रु. ५.०८ कोटी इतका वाढला.

* व्यवसायवाढीसाठी उचललेली पावले

- १) **ऑटो स्वीप अकाउंट** - या नवीन योजनेद्वारे बचत खातेदारांना त्यांच्या खात्यामधील शिलकीवर वाढीव परतावा तसेच आवश्यक तरलतेची सुविधा यंदा बँकेने उपलब्ध करून दिली आहे.
- २) **निश्चित** - सहकारी गृहसंस्थासाठी सहज सुलभ अशा बिलींग सेवा या वर्षी बँकेने उपलब्ध करून दिल्या आहेत.
- ३) **स्वप्नपूर्ती** - या अल्प काळासाठी राबविलेल्या योजनेच्या आकर्षक वैशिष्ट्यामुळे बँकेला अपेक्षित असलेली व्यवहारवृद्धी झाली.
- ४) **आधार खाते** - आधार क्रमांकाशी खातेदाराचे खाते जोडल्यामुळे सरकारी सेवा, गॅसपुरवठा, पगार, शिष्यवृत्ती तसेच निवृत्ती लाभ वगैरे अनेक सेवांचे लाभ आता आपल्या बँकेद्वारे खातेदार घेऊ शकतील.
- ५) **ट्रॅव्हल कार्ड** - यंदा बँकेने अॅक्सिस बँकेबरोबर करार करून वेगवेगळ्या चलनातील "Travel Currency card" आपल्या ग्राहकांना देण्याची सोय उपलब्ध करून दिली आहे.
- ६) **क्वीकनेट** - इंटरनेट बँकिंगची सुरवात "क्वीकनेट" या नवीन योजनेद्वारे बँकेने केली असून सध्या फक्त स्वतःचे खाते पाहण्याची सोय असून लवकरच अन्य सुविधा या योजनेद्वारे पुरवणे शक्य होईल.
- ७) **क्वीकमोबिल** - या योजनेच्या सर्व प्राथमिक तांत्रिक चाचण्या पूर्ण झाल्या असून बँक लवकरच या योजनेचीही सुरवात करणार आहे.

* **लेखापरिक्षण** - संचालक मंडळातील लेखासमिती बँकेच्या लेखापरिक्षकांच्या अहवालाचा आढावा घेते. बँकेचे अध्यक्ष हे या समितीचे प्रमुख असून इतर कुशल, निष्णात व कायदेतज्ज्ञ संचालक या समितीवर आहेत.

बँकेच्या ३२ शाखा या समवर्ती (Concurrent) लेखापरिक्षणात तर उरलेल्या इतर शाखा या अंतर्गत लेखापरिक्षणद्वारे तपासल्या जातात. ३१ मार्च २०१२ साठी रिझर्व्ह बँकेच्या निरीक्षकांकडून बँकेच्या आर्थिक स्थितीचे लेखापरिक्षण केले गेले.

* वैधानिक लेखा परिक्षकांची नियुक्ती :

२३ जून २०१२ रोजी झालेल्या बँकेच्या वार्षिक सर्वसाधारण सभेत मे. अ. पी. संझगिरी आणि कं. यांची वैधानिक लेखापरिक्षक म्हणून नियुक्ती

झाली होती. त्यांच्या फेरनियुक्तीच्या अर्जाचा विचार करून व त्यांची योग्य पात्रता लक्षात घेऊन संचालक मंडळाने पुढील वार्षिक सर्वसाधारण सभेपर्यंत त्यांच्या पुर्ननियुक्तीचा प्रस्ताव मांडला आहे.

* कार्यविस्तार :

वर्षाच्या सुरवातीला बँकेच्या ६४ शाखा होत्या त्यात आणखी ५ शाखांची भर पडली असून आणखी ११ शाखा उघडण्याचा परवाना बँकेकडे आहे. वर्ष २०१३-१४ साठी आपल्या बँकेने रिझर्व्ह बँकेकडे नवीन शाखांसाठी अर्ज केला असून त्याचा परवाना लवकरच अपेक्षित आहे. यामुळे मार्च २०१४ पर्यंत बँकेचा शाखाविस्तार ८० हून अधिक होणार आहे.

* अत्याधुनिक सेवा :

आधुनिक तंत्रज्ञानात झपाट्याने बदल होत असतात, जे बँकिंग व आर्थिक क्षेत्रालाही लागू आहेत. या सर्व सेवांचा लाभ आपल्या ग्राहकांना मिळावा हे गेल्या २० वर्षांतले प्रत्येक बँकेपुढचे ध्येय आहे. "ऑनलाईन बँकिंग" या सेवेमुळे खातेदार स्वतःच्या खात्यातील रक्कम तपासून पाहू शकतो. इंटरबँक मोबाईल पेमेंट सिस्टिम, नेक्स्ट जेन आरटीजीएस सिस्टिम, चेक ट्रंक्शन सिस्टिम, डेबिट कार्ड व इंटरनेट बँकिंग या सर्व नविन सुविधांचा अवलंब बँकेच्या खातेदारांसाठी आपल्या बँकेने सुरु करण्याचे ठरविले आहे. यावर्षी "ग्राहकसेवा कक्ष" कार्यक्षम करून बँकेबरोबर संवाद साधण्याची व्यवस्थाप्रणाली कार्यान्वित झाली आहे.

* ब्रँड बिल्डिंग :

जनसंपर्काच्या अनेक साधनांचा यशस्वीपणे वापर करून जास्तीत जास्त लोकांपर्यंत बँकेचे नाव व कार्यप्रणाली पोहोचवण्यात बँकेला यश मिळाले आहे. यासाठी दूरदर्शन जाहिराती, बस व गाड्यांवरील जाहिराती, रेल्वे पुलांवरील फलक यांचा उपयोग करण्यात आला. याचाच योग्य प्रतिसाद मिळून जनसंपर्कात याविषयीची दखल घेतली गेली.

तसेच आकाशवाणीवर, बँकेच्या अधिकाऱ्यांनी "प्रश्न तुमचे- उत्तर आमचे" या कार्यक्रमांतर्गत बँकेविषयी माहिती सादर केली.

* सामाजिक बांधिलकी- सामाजिक बांधिलकीच्या नात्याने तुमची बँक नेहमीच शिक्षण, आरोग्याकरता निधी व इतर धर्मादाय देणग्या देत असते.

* ठेव विमा- बँकेच्या ठेवी "ठेव विमा व कर्ज हमी संस्थेवरील (DICGG) विमा" योजनेद्वारे सुरक्षित असून बँकेने ३१/०३/२०१३ रोजी संपलेल्या वर्षात रु. ३.३० कोटींचा विमा हप्ता भरला आहे.

* शेठ श्री. शांताराम मंगेश कुलकर्णी व्याख्यानमाला

२८ जुलै २०१२ रोजी "क्रिसिल" या संस्थेच्या कार्यकारी संचालक श्रीमती रुपा कुडवा यांचे "भविष्यकाळात बँकिंग व आर्थिक क्षेत्रासाठी दिशा" या विषयावरील व्याख्यान बँकेने शेठ श्री. शांताराम मंगेश कुलकर्णी व्याख्यानमाले अंतर्गत आयोजित केले होते ज्याला श्रोत्यांचा उत्तम प्रतिसाद मिळाला.

* सभासद कल्याण निधी- सभासदांच्या १०४ गुणवंत पाल्यांचा सत्कार बँकेतर्फे १३ ऑक्टोबर २०१२ रोजी करण्यात आला. या प्रसंगी एकूण रु. १.४८ लाखांचे पुरस्कार त्यांच्या शैक्षणिक व क्रीडा क्षेत्रातील कौशल्याबद्दल देण्यात आले.

यंदा २७ सभासदांनी वैद्यकीय योजनेचा लाभ घेतला ह्यासाठी रु. ४.४३ लाख रकमेचा विनियोग झाला. ७४ सभासदांनी मोफत वैद्यकीय तपासणी सेवेचा लाभ घेतला.

आभार :

आम्ही आमचे सर्व सभासद, ग्राहक, कर्मचारी, हितचिंतक, इतर संस्था, त्यांचे अधिकारी यांनी वेळोवेळी दिलेल्या सहकार्याबद्दल आभारी आहोत विशेषतः

- * रिझर्व्ह बँकेचे मुख्य महाव्यवस्थापक, सरव्यवस्थापक, व इतर अधिकारी वर्ग
- * केंद्र व राज्यसरकारचे सहकार खाते
- * सहकारी बँक कर्मचारी संघटना
- * वैधानिक लेखापरिक्षक में अ. पी. संझगिरी, चार्टर्ड अकाऊंटंट
- * सर्व लेखापरिक्षक
- * कृषि बँकिंग महाविद्यालय, पुणे
- * इंडियन बँक असोसिएशन मुंबई
- * नॅशनल फेडरेशन ऑफ अर्बन बँक व क्रेडिट सो.लि. नवी दिल्ली.
- * महाराष्ट्र स्टेट को-ऑप. बँक फेडरेशन व असोसिएशन
- * बृहन मुंबई को-ऑप. बँक असोसिएशन, मुंबई.
- * कायदेतज्ज्ञ, स्थापत्यशास्त्रज्ञ, अभियंते
- * वृत्तपत्रे, दूरदर्शन इतर माध्यमे व त्यांचे कलाकार व बँकेच्या प्रगतीमध्ये ज्यांनी प्रत्यक्ष वा अप्रत्यक्षपणे हातभार लावला त्यासर्वांचे आम्ही मनःपूर्वक आभार मानतो.

मुंबई
दि. १८ मे २०१३

संचालक मंडळाच्या वतीने
किशोर कुळकर्णी
अध्यक्ष



ANNEXURE 'I'

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

(₹ in Cr)

ITEMS	AS ON MARCH 31, 2013
No. of Branches (including Head Office)	70
Membership :	
No. of Regular members	42,345
No. of Nominal members	8,883
Paid Up Share Capital	₹ 63.76
Total Reserves and Funds	₹ 387.57
Deposits :	
Current	₹ 182.40
Savings	₹ 756.39
Term	₹ 2,726.93
Total	₹ 3,665.72
Advances :	
Secured	₹ 2,388.22
Unsecured	₹ 16.31
Total	₹ 2,404.53
Total % of Priority Sector	40.93%
Total % of Weaker Section	3.71%
Overdues	₹ 83.96
Overdue Percentage	3.49%
Investments	₹ 1,320.11
Audit Classification	'A'
Profit for the year	₹ 43.46
Working Capital	₹ 4,196.00
Total Staff	865



TABLE NO. 1

Distribution of Shareholders as on 31st March, 2013.

No. of shares held	No. of Members	%
1 - 49	0	-
50 - 100	13,802	32.59
101 - 500	14,940	35.29
501 - 5,000	10,766	25.42
5,001 and Above	2,837	6.70
TOTAL	42,345	100.00

TABLE NO. 2

Distribution of Deposit Accounts as on 31st March, 2013.

(₹ in Cr.)

Amount	No. of Accounts	Amount of Deposits	%
Upto Rs. 10,000	2,17,965	57.42	1.57
Rs. 10,001 to Rs. 50,000	1,83,078	550.50	15.02
Rs. 50,001 to Rs. 1,00,000	90,683	699.17	19.07
Rs. 1,00,001 to Rs. 2,00,000	38,963	556.05	15.17
Rs. 2,00,001 to Rs. 10,00,000	27,463	1106.55	30.19
Rs. 10,00,001 and Above	2,727	696.03	18.98
TOTAL	5,60,879	3,665.72	100.00

TABLE NO. 3

Distribution of Advances as on 31st March, 2013.

(₹ in Cr.)

Amount	No. of Accounts	Balance O/s	%
Upto Rs. 25,000	2,355	627.55	26.10
Rs. 25,001 to Rs. 1,00,000	1,777	7.91	0.33
Rs. 1,00,001 to Rs. 2,00,000	1,470	15.75	0.65
Rs. 2,00,001 to Rs. 10,00,000	5,357	192.49	8.00
Rs. 10,00,001 to Rs. 25,00,000	2,284	295.44	12.29
Rs. 25,00,001 to Rs. 50,00,000	823	238.96	9.94
Rs. 50,00,001 and Above	683	1026.43	42.69
TOTAL	14,749	2404.53	100.00



PERFORMANCE AND BUDGET ESTIMATE

A] ASSETS AND LIABILITIES

(₹ in lacs)

ACTUAL 2012	PARTICULARS	BUDGET 2013	ACTUAL 2013	% INCREASE OVER 2012	BUDGET 2014	% INCREASE OVER ACTUAL 2013
LIABILITIES						
5,328	Share Capital	6,100	6,376	20	8,000	25
36,144	Reserves	39,873	38,757	7	43,174	11
0	Net Distributable Surplus	1	1		1	
41,472		45,974	45,134	9	51,175	13
3,25,366	Deposits	3,90,000	3,66,572	13	4,60,000	25
0	Borrowings	0	1,399			
5,517	Sundries	5,593	6,495	18	6,625	2
3,72,355	TOTAL	4,41,567	4,19,600	13	5,17,800	23
ASSETS						
1,51,973	Liquid Assets	1,74,342	1,52,491	0	1,81,759	19
1,96,124	Advances	2,40,000	2,40,453	23	3,00,000	25
17,673	Fixed Assets	19,722	18,721	6	26,571	42
6,585	Sundries	7,503	7,935	21	9,470	19
3,72,355	TOTAL	4,41,567	4,19,600	13	5,17,800	23

B] INCOME AND EXPENDITURE

(₹ in lacs)

ACTUAL 2012	PARTICULARS	BUDGET 2013	ACTUAL 2013	% INCREASE OVER 2012	BUDGET 2014	% INCREASE OVER 2013
35,327	INCOME	43,310	42,506	20	53,100	25
EXPENDITURE						
22,549	Interest Paid	27,600	27,621	22	34,000	23
3,226	Establishment	3,900	4,128	28	5,000	21
3,186	Others	4,520	4,404	38	5,785	31
1,814	Provision for Taxes	1,600	1,002	(45)	1,800	80
951	Provisions	1,090	1,005	6	1,415	41
3,601	Net Profit	4,600	4,346	21	5,100	18
35,327	TOTAL	43,310	42,506	20	53,100	25



PROGRESS REPORT OF THE BANK (1917-2013)

Year	Members	Paid up Capital *	Reserves *	Deposits *	Advances *	Investments *	Cash & Bank *	Working Capital *	Net Profit *	Total Dividend Amount	Rate of Dividend
Inception	1917-18	104	2881	112	1494	3593	-	4487	22	-	-
	1920	183	5404	512	14587	19106	190	21468	870	352	5%
	1930	334	6699	4782	36395	31346	12567	51768	1409	594	6 ¼%
	1940	716	15960	15288	224314	125638	101065	268656	3610	905	6 ¼%
Silver Jubilee	1942	800	0.24	0.18	3.39	1.19	2.34	3.97	0.03	0.01	6 ¼%
	1950	1335	0.72	0.99	17.34	1.61	17.21	20.17	0.15	0.04	6 ¼%
	1960	2206	1.25	1.74	26.63	17.01	13.09	31.39	0.36	0.08	6 ¼%
Golden Jubilee	1967	3530	2.15	3.78	63.68	46.84	14.05	73.20	0.69	0.18	9%
	1977	17357	12.12	17.41	335.81	190.01	79.88	383.58	3.50	1.35	12%
	1980	24361	17.93	34.96	631.30	312.58	150.74	715.89	8.76	1.96	12%
	1982	28626	26.14	50.21	892.83	570.75	212.74	1010.99	9.82	2.81	12%
	1987	37725	60.12	141.60	2687.12	1766.81	661.99	3026.24	24.90	6.33	12%
	1990	41439	97.88	279.58	4764.95	2931.95	1001.74	5410.51	48.33	10.80	12%
Platinum Jubilee	1992	45393	136.47	475.90	6563.33	4560.83	1746.97	7575.84	84.01	14.50	12%
	2001	57388	806.20	4030.05	54423.11	28294.75	25180.01	61730.47	632.43	103.18	15%
	2002	60017	1042.65	4882.23	66116.13	35433.75	30497.71	75302.70	695.05	128.20	14%
	2003	62810	1294.28	6017.92	74705.35	40626.75	26990.41	85618.10	863.90	162.38	14%
	2004	65127	1553.19	7398.20	84819.00	45354.59	35533.12	97719.94	1164.89	197.73	14%
	2005	66373	1734.40	8585.41	96738.57	50387.21	42965.86	110821.76	1207.75	231.07	14%
	2006	67613	1925.95	9833.88	111213.44	58710.04	44158.81	127094.06	1250.79	253.87	14%
	2007	69715	2278.11	10193.84	128499.71	78870.39	40563.85	145586.40	1503.34	293.94	14%
	2008	71461	2699.03	10838.93	154986.27	99518.13	46944.62	174748.49	2068.07	341.54	14%
	2009	72990	3131.74	12694.04	184025.12	108901.45	59998.08	207836.87	2717.20	438.00	15%
	2010	74396	3541.19	14071.71	229798.45	136979.83	68382.68	258067.27	2740.87	496.00	15%
	2011	75663	4090.93	29772.07	264764.88	174895.38	91617.90	305584.43	3060.42	584.00	15%
	2012	77675	5327.64	32561.60	325365.65	196124.31	132208.34	372355.21	3600.50	700.00	15%
	2013	42345	6376.45	38756.83	366571.56	240453.06	132010.36	419600.13	4,345.95	865.00	**15%

* 1917-1940 : Actual
 1942-2013 : in lacs of Rs. **(Recommended)



Estd. 1917

NOTES

A series of horizontal lines for writing notes, spanning the width of the page.

At NKGSB we are committed...

Chintamani Nadkarni
Managing Director



We at NKGSB have certain beliefs that

- We don't need to be the biggest to be the best.
- The more success we achieve the more humble and devoted we need to become towards our customers.
- Real risk lies in riskless business.

With these strong beliefs, we are taking incremental steps to reach our goals, step-by-step. We have crossed 6,000 Cr. mark. As we approach the centenary, we are targeting to have 100 profitable branches with business mix crossing 10,000 Cr. While growing with age, we know that the best cure for ageing is learning. Learning from our experience as well as that of peer banks, we acknowledge that one, who tries to do everything, achieves nothing. We have also learnt that in this fast changing world, once an idea is lost on time, it is hard to regain.

Yes, we are a bit late in introducing some of the well-liked ways of modern banking – Net-Banking and Mobile Banking. We are happy to have adapted to Net-Banking by introducing 'QuickNet' and are fully geared up to launch Mobile Banking – 'QuickMobil'. The paradox of this wired world is that while we get connected electronically, we become less connected emotionally. But we are deep-rooted to our core values and will always ensure that the personal touch that we have imbibed in us will never be disregarded.

Risk taking is an integral part of any profitable business. The skill lies in being prudent while taking risk. The external factors beyond our control can erupt sometimes, and the year gone by is probably one such year. Our NPAs have gone up. However, the rise of Gross NPA by 47 Cr. when seen in the light of rise of 1,035 Cr. advances in last three years strengthens our belief that we need not take a risk of doing riskless business. We are confident that it is very much under control because of our adherence to the credit policy formed which is reviewed from time to time, our strong monitoring cell and a robust recovery mechanism. With enough backing of securities, we are sure of recovering over 50% of the increased NPAs in the first half of the current year. Introduction of concept of relationship manager will not only aid in this task but will also help in understanding the needs and challenges faced by the customers to ensure a stitch in time saves nine.

My team of experienced executives and the dedicated staff guided by our learned Board of directors gives me enough courage to reiterate that we will develop a sound network of 100 profitable branches crossing a business mix of 10,000 Cr. while proudly entering our centenary soon.

13TH
JANUARY
2013

Branch Inaugurations

67TH BRANCH - GOKUL SHIRGAON



DIGNITARIES AT THE INAUGURATION FUNCTION



BRANCH INAUGURATED BY
SHRI. SACHIN MENON - EXECUTIVE DIRECTOR,
MENON PISTONS LTD, KOLHAPUR

23RD
FEBRUARY
2013

68TH BRANCH - AIROLI



DIGNITARIES AT THE INAUGURATION FUNCTION



BRANCH & ATM INAUGURATED BY
SHRI. SULAKSHAN KULKARNI -
COACH, MUMBAI RANJI CRICKET TEAM

23RD
MARCH
2013

Branch Inaugurations

69TH BRANCH - AURANGABAD



BRANCH INAUGURATED BY SHRI. SHESHRAO DESHMUKH -
EX-MEMBER OF PARLIAMENT



ATM INAUGURATED BY
CA VITTHAL DESHMUKH

TIE-UP WITH AXIS BANK FOR FOREIGN TRAVEL CURRENCY CARD



FELICITATION CEREMONY OF MERITORIOUS WARDS.



DR. RAHUL KAMAT ▲
MD - VIDYASAGAR LEARNING
DELIVERING A MOTIVATIONAL SPEECH



SENIOR MANAGEMENT



**CHINTAMANI
NADKARNI**
(MANAGING DIRECTOR)



AJIT REGE
(CGM)



**KRISHNANAND
SHIRALI**
(GM)



GIRISH HOSKOTE
(DGM)



RAJESH KAMAT
(DGM)



SANTOSH BORKAR
(DGM)



SANJEEV KAMAT
(DGM)



UPENDRA KINI
(DGM)



DEEPAK MANEL
(AGM)



VANITA SATAM
(AGM)



LAXMIKANT DESAI
(AGM)

BOARD OF DIRECTORS



**KISHORE
KULKARNI**
(CHAIRMAN)



**GANPATI
NADKARNI**
(VICE CHAIRMAN)



**NAGESH
FOVKAR**



**SHREEDHAR
KAMAT**



**SUJATA
RANGNEKAR**



**VASUDEV
MASUREKAR**



**KAUSHAL
MUZUMDAR**



**ANIL
NADKARNI**



**LAXMIKANT
PRABHU**



**NAGESH
PINGE**



**RAJAN
BHAT**



**SUNIL
GAITONDE**

डोळे मिटून व्यवहार करावा इतकी विश्वासाची बँक



NKGSB
CO-OP. BANK LTD.
(Multi-State Scheduled Bank)

Regd. Office: Laxmi Sadan, 361, V.P. Road, Girgaum, Mumbai 400 004
Tel.: 022 6754 5000 Fax.: 022 6754 5023
Website: www.nkgsb-bank.com | E-mail: sec@nkgsb-bank.com