

# 46<sup>TH</sup> ANNUAL REPORT

2018-19

Traditional Values,  
Modern Outlook

**TWO-SIDES OF THE  
SAME  
COIN!**



**JANAKALYAN  
SAHAKARI BANK LTD.**

*Come and See the Change...*

Shri Unmesh Joshi,  
of 'Responsible  
Netism' being  
felicitated by  
Chairman  
Shri S.V.Kelkar with  
CEO Shri S.G.Date  
during Cyber  
Security Awareness  
program



Chairman, Shri S.V.Kelkar addressing  
the 45th Annual General Meeting



Shri Madhukar Desai and other  
Shareholders at 45th Annual  
General Meeting



Shareholders at  
45th Annual  
General Meeting



## वार्षिक सर्वसाधारण सभेची सूचना

याद्वारे जनकल्याण सहकारी बँक लिमिटेडच्या सभासदांना (भागधारकांना) अशी सूचना देण्यात येत आहे की बँकेची ४६वी वार्षिक सर्वसाधारण सभा शुक्रवार दिनांक १३ सप्टेंबर २०१९ रोजी सायंकाळी ५.०० वाजता प्राचार्य बी.एन. वैद्य सभागृह, इंडियन एज्युकेशन सोसायटीचे राजा शिवाजी विद्या संकुल, हिंदु कॉलनी, दादर -पूर्व, मुंबई -४०० ०१४ येथे खाली नमूद केलेले कामकाज करण्यासाठी आयोजित केली आहे.

- बुधवार दिनांक १९ सप्टेंबर २०१८ रोजी झालेल्या ४५व्या वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचून मंजूर करणे.
- दिनांक ३१ मार्च २०१९ रोजी पूर्ण झालेल्या वर्षातील बँकेच्या कामकाजाचा संचालक मंडळाने सादर केलेला अहवाल, लेखापरिक्षकांनी तपासलेले वर्ष २०१८-१९ चे नफा तोटा पत्रक व दिनांक ३१ मार्च २०१९ अखेरचा ताळेबंद व लेखा परिक्षक गोखले अँड साठे, चार्टर्ड अकौंटंट्स यांनी सादर केलेला परिक्षण अहवाल विचारार्थ घेऊन स्वीकारणे.
- आर्थिक वर्ष २०१८-१९ मध्ये झालेल्या नफ्यासह एकूण शिल्लक नफ्याच्या प्रस्तावित विनियोगाला मान्यता देणे.
- गोखले अँड साठे, चार्टर्ड अकौंटंट्स-लेखा परिक्षक यांनी सन २०१७-१८ वर्षासाठी दिलेल्या लेखा परिक्षण अहवालावरील दुरुस्ती अहवालाची दखल घेऊन तो स्वीकारणे.
- महाराष्ट्र सहकारी संस्था अधिनियम १९६०च्या कलम ७५ (२अ) अन्वये आर्थिक वर्ष २०१९-२० साठी लेखा परिक्षकांची नेमणूक करणे आणि त्यांचा मोबदला ठरविणे.
- आर्थिक वर्ष २०१९-२० साठी अंतर्गत व समकालीन लेखा परिक्षकांची केलेली नेमणूक मंजूर करून कायम करणे.
- कर्मचारी भरती नमुनापध्दती (पॅटर्न) संदर्भात निबंधक, सहकारी संस्था आणि सहकार आयुक्त, पुणे यांचे द्वारे जारी केलेल्या परिपत्रकांतील दिलेल्या दिशेनुसार बँकेने केलेल्या कार्यवाहीची नोंद घेणे व त्यासंबंधीच्या प्रस्तावास मंजुरी देणे.
- बँकेच्या दीर्घकालीन यथार्थ आराखड्याचे संदर्भातील संचालक मंडळाच्या प्रस्तावाची नोंद घेऊन आर्थिक वर्ष २०१९-२० साठी बँकेच्या वार्षिक अंमलबजावणी आराखड्याला मान्यता देणे.
- वैधानिक लेखापरिक्षकांनी प्रमाणित केलेली संशयित व बुडीत येणे बाकी संबंधीत व्यक्तींकडून करावयाच्या वसुलीचे सर्व अधिकार अबाधित ठेऊन, निर्लेखित करण्यास मान्यता देणे.
- बँकेचे संचालक आणि त्यांच्या नातेवाईकांना दिलेल्या कर्ज आणि अग्रिम यांच्या माहितीची नोंद घेणे.
- अध्यक्षांच्या परवानगीने येणारे इतर विषय.

संचालक मंडळाच्या आदेशानुसार  
श्रीराम दाते  
मुख्य कार्यकारी अधिकारी

मुंबई, २८ ऑगस्ट, २०१९

## महत्वाची सूचना

- ताळेबंद, नफा-तोटा पत्रक आणि संचालकांच्या अहवालासहित लेखापरिक्षण अहवाल सभासदांनी कृपया बँकेच्या कोणत्याही शाखेतून अथवा मुख्य कार्यालयातून घ्यावा. ही कागदपत्रे बँकेच्या [www.jsblbank.com](http://www.jsblbank.com) या वेबसाईटवर सुध्दा उपलब्ध आहेत.
- ज्या सभासदांना अधिक काही माहिती हवी असेल किंवा ज्यांना काही सूचना करावयाच्या असतील त्यांनी त्या कृपया लेखी स्वरूपात बँकेच्या नोंदणीकृत कार्यालयाच्या पत्त्यावर ७ सप्टेंबर २०१९ किंवा त्यापूर्वी पोहोचतील अशा रितीने सादर कराव्यात जेणे करून बँकेला सादर माहिती उपलब्ध करून देता येईल.
- सभेच्या नियोजितवेळी सभास्थानी गणसंख्या अपूरी असल्यास, सादर सभा तहकूब करून ती सभा त्याच दिवशी त्याच ठिकाणी सायंकाळी ५.३० वाजता संपन्न होऊन त्यामध्ये नियोजित कामकाज करण्यात येईल. या सभेला गणसंख्येचे बंधन राहणार नाही.
- जे सभासद सभेला उपस्थित राहतील त्यांनी सभास्थानी असलेल्या हजेरीपटावर तसेच उपस्थिती निदर्शक पत्रावर सही करावी. तसेच वार्षिक सर्वसाधारण सभेला हजर राहिल्याचा पुरावा म्हणून सादर पत्राची पोच पावती देखिल घेऊन जावी.

## सर्व भागधारकांना विनंती

- बँकेच्या उपविधी क्र. १५ नुसार सर्व सभासदांनी सक्रिय सभासद होण्यासाठी उपविधी क्र. १५ मध्ये नमूद केल्यानुसार किमान रकमेची ठेव ठेवून वा कर्ज घेऊन बँकेच्या सेवेचा लाभ घ्यावा तसेच मागील ५ वर्षांमध्ये झालेल्या सर्वसाधारण सभांपैकी किमान एका सभेला उपस्थित राहण्याचे सुनिश्चित करावे असे आवाहन करण्यात येत आहे.
- कृपया ज्यांचा पत्ता बदललेला आहे त्यांनी त्याची सूचना / माहिती बँकेला द्यावी व सोबत पुरावा म्हणून पुढीलपैकी कोणताही एक दस्तऐवज सादर करावा. पासपोर्ट / निवडणूक ओळखपत्र / आधार कार्ड / नरेगा कार्ड / वाहन चालक परवाना.
- कृपया आपला भ्रमणध्वनी क्र. (मोबाईल क्र.) आणि ई मेल आयडी आम्हाला कळवावा म्हणजे आपल्याशी इलेक्ट्रॉनिक प्रणालीद्वारे संपर्क साधणे शक्य होईल.



## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 46th Annual General Meeting of the Members (Shareholders) of Janakalyan Sahakari Bank Limited will be held on Friday the 13th of September 2019 at 5.00 p.m. at Prof. B. N. Vaidya Sabhagriha, Indian Education Society's Raja Shivaji Vidya Sankul, Hindu Colony, Dadar – East, Mumbai-400 014 to transact the following business:

1. To read and confirm the Minutes of the 45th Annual General Meeting held on Wednesday the 19th of September 2018;
2. To consider and adopt the Annual Report on affairs of the Bank placed by the Board of Directors, the Balance Sheet as at March 31, 2019, Profit and Loss Account for the financial year ended March 31, 2019, duly audited and the Audit Report submitted by M/s Gokhale & Sathe, Chartered Accountants;
3. To approve appropriation of profit for the financial year ended 31st March 2019;
4. To consider and adopt the Rectification Report on Audit Report of M/s Gokhale & Sathe, Chartered Accountants of the financial year 2017-18;
5. To appoint the Auditors as per Sec 75(2A) of the Maharashtra Co-Operative Societies Act, 1960 for the financial year 2019-20 and authorize the Board to fix their remuneration;
6. To confirm the appointment of Internal / Concurrent Auditors for the financial year 2019-20;
7. To note the directions issued by the Registrar of Co-Operative Societies and Commissioner of Co-Operation, Pune in respect of Staffing Pattern and compliance made by the Bank in this regard;
8. To consider proposal as regards the Long Term Perspective Plan and approve the Annual Operational Plan for the Financial Year 2019-20;
9. To write off the Bad & Doubtful Debts and Investments as certified by the Statutory Auditors keeping all the rights of recovery intact against all concerned parties involved;
10. To note the details of the Loans and Advances to Directors and their relatives extended by the Bank;
11. Any other business with the permission of the Chair.

**Date: 28th August, 2019**

**By Order of the Board of Directors**

**SHRIRAM DATE**  
**Chief Executive Officer**

### IMPORTANT NOTES

1. Audited statements of Accounts including Balance Sheet, Profit & Loss Account and the Report of the Board of Directors may please be obtained by members from any of our Branches or Head Office. The statements will also be available on the Bank's website: [www.js-blbank.com](http://www.js-blbank.com).
2. Members who require any further information or desire to offer any suggestions are requested to submit the same in writing at the Registered Office address of the Bank on or before 7th September 2019 to enable the Bank to provide the information.
3. In case there is no quorum as required at the appointed time, the meeting will stand adjourned for half an hour and will be held at 5.30 p.m. on the same day and at the same venue. The adjourned meeting need not have the required quorum and will be held to transact business as per the Agenda given in the Notice irrespective of the quorum.
4. Members who attend the meeting are required to sign the Attendance Slip, which will be available at the venue and collect their Acknowledgement Copy as proof of having attended the Annual General Meeting.

### REQUEST TO ALL SHAREHOLDERS

1. As per the Bank's Bye – Law no.15, Members are appealed to avail atleast one service of the Bank by maintaining deposit account or availing loan of minimum amount as prescribed in Bye-Law No. 15 and attend atleast one General Body Meeting in previous five consecutive years, so as to be an Active Member.
2. Please intimate the change in your address if any, along with the documentary proof i.e. Passport / Election Card / Aadhar Card / NREGA Card / Driving Licence.
3. Please intimate your mobile number and e-mail id to enable us to send e-communication to you.



### SELECT FINANCIAL INDICATORS

(Amount In Crore)

SR. NO.	SELECT INDICATORS	2016-17	% INCR/ (DECR) OVER PREVIOUS YEAR	2017-18	% INCR/ (DECR) OVER PREVIOUS YEAR	2018-19	% INCR/ (DECR) OVER PREVIOUS YEAR
1	SHARE CAPITAL	56.93	(2.72)	55.21	(3.02)	53.33	(3.40)
2	DEPOSITS	2,249.12	7.41	2,236.69	(0.55)	2,197.47	(1.75)
3	LOANS AND ADVANCES	1,552.37	5.15	1,565.48	0.84	1,245.39	(20.45)
4	BUSINESS MIX	3,801.49	6.48	3,802.17	0.02	3,442.86	(9.45)
5	PERFORMING ADVANCES	1,416.37	4.13	1,437.51	1.49	1,155.41	(19.62)
6	INVESTMENTS	944.20	46.60	984.96	(0.52)	885.84	(10.06)
7 a)	LOW COST DEPOSIT (SB/CA)	813.46	19.94	794.30	(2.36)	809.59	1.92
7 b)	LOW COST DEPOSIT(SB/CA)% with Total Deposits	36.17	11.67	35.51	(1.81)	36.84	3.74
8	NETWORTH	94.48	(4.27)	100.96	6.86	123.46	22.28
9	CRAR %	11.55	(15.26)	9.23	(20.09)	10.26	11.13
10	GROSS NPA %	8.76	11.45	8.17	(6.74)	7.22	(11.57)
11	NET NPA %	3.69	12.16	3.67	(0.54)	2.72	(25.87)
12	OPERATING PROFIT	16.61	5.93	26.06	56.89	31.64	21.42
13	NET PROFIT / (LOSS)	1.12	-	5.23	-	17.52	-
14	ACCUMULATED PROFIT / (LOSS)	15.37	-	15.37	-	25.49	-
15	TOTAL ASSETS	3,089.46	21.64	2,946.68	(4.62)	2,557.80	(13.24)
16	WORKING CAPITAL	3,080.84	21.42	2,944.57	(4.42)	2,555.73	(13.25)
17	COST OF DEPOSIT (%)	6.64	(7.52)	6.18	(6.93)	5.87	(5.10)
18	NET INTEREST INCOME	58.26	2.62	70.87	21.64	84.70	19.51

Note : In case of Net Profit / (Loss) and Accumulated Profit / (Loss), the Figures are not comparable and show abnormal variation. Hence percentages are not shown.





**JANAKALYAN**  
**SAHAKARI BANK LTD.**

*Come and See the Change...*

REGN. NO.BOM/BNK/134 of 29th May, 1974  
Regd. Off : "Vivek Darshan", 140 Sindhi Society,  
Opp. Bhakti Bhavan, Chembur, MUMBAI – 400 071  
Tel: 25222582 / 25264101/02. Fax: 25230266

## BOARD OF DIRECTORS

### Chairman

Shri Kelkar S. V. B. Com., FCA

### Vice Chairman

Shri Bagade K. R. B. Com., LL.B.

### Directors

Mrs. Bhatkar M. H. B.A. Psychology,  
Dip. in Public Relations,  
Special Education and  
Psychological Counselling

Shri Dandekar V. V. B. Tech (Mechanical), M.B.A.

Shri Deshmukh T. V. Tech. Diploma

Shri Gondarkar A. P. Master of Fine Arts (Dance)

Shri Hegde S. K. FCA, LL.B.

Shri Kamble S. R. HSC, Dip. in Library Science

Mrs. Karambelkar U. D. B. Sc., DBM., CSW

Shri Murarka K. V. B. Com., A.C.A.

Shri Pawar N. B. Dip. in Civil Engineering

Shri Salekar M. K. B. Com., CAIIB, Dip. in Counselling

Shri Thapar N. I. B. Sc., D.B.M.

Shri Vaidya V. P. B. Sc., LL.M.

Shri Vaze C. N. B.Com., LL.B, FCA, ACS

### Staff Representatives

Shri Dhargalkar B.Y. B.Com.  
Shri Mhatre S. K. B.Com.  
(From 12.07.2018)

### Chief Executive Officer

Shri Date Shriram B.Sc. (Hon.), CAIIB

## संचालक मंडळ

### अध्यक्ष

श्री. संतोष केळकर

### उपाध्यक्ष

श्री. किशोर बागडे

## संचालक

सौ. माया भाटकर

श्री. विवेक दांडेकर  
श्री. तुळशीदास देशमुख  
श्री. अरुण गोंदरकर  
श्री. संजय हेगडे  
श्री. शरद कांबळे  
सौ. उज्वला करंबेळकर  
श्री. कल्पेश मुरारका  
श्री. नरेंद्र पवार  
श्री. मोहन सालेकर  
श्री. नरेंद्र थापर  
श्री. विजय वैद्य  
श्री. चंद्रशेखर वझे

## कर्मचारी प्रतिनिधी

श्री. भार्गव धारगळकर  
श्री. समीर म्हात्रे

## मुख्य कार्यकारी अधिकारी

श्री. श्रीराम दाते

## Management

Shri S. A. Kadam, Sr. Dy. General Manager  
Mrs. B. J. Sheth, Dy. General Manager  
Shri S. P. Date, Asst. General Manager  
Shri S. A. Gawade, Asst. General Manager  
Shri S. M. Joshi, Asst. General Manager  
Shri A. S. Prabhu, Asst. General Manager  
Shri. N. V. Kulkarni, Asst. General Manager

## व्यवस्थापन

श्री. श्रीकांत कदम, वरिष्ठ उपसरव्यवस्थापक  
सौ. बिंदू शेठ, उपसरव्यवस्थापक  
श्री. शैलेश दाते, सहाय्यक सरव्यवस्थापक  
श्री. सत्यविजय गावडे, सहाय्यक सरव्यवस्थापक  
श्री. श्रीदत्त जोशी, सहाय्यक सरव्यवस्थापक  
श्री. अजय प्रभू, सहाय्यक सरव्यवस्थापक  
श्री. नितीन कुलकर्णी, सहाय्यक सरव्यवस्थापक

## Statutory Auditors

Gokhale & Sathe  
Chartered Accountants

## वैधानिक लेखापरीक्षक

गोखले अँड साठे  
चार्टर्ड अकाउंटंटस्

## Internal Auditors

Joshi & Karandikar  
Chartered Accountants

## अंतर्गत लेखापरीक्षक

जोशी अँड करंदीकर  
चार्टर्ड अकाउंटंटस्

## Vision Statement

To become the most preferred Bank by providing excellent technology based services and building relationships.

## Mission Statements

We will strive to empower the customers of digital era by offering efficient Banking services with attractive products towards realizing their dreams and provide better environment for all stakeholders.

## Core Values

- We treat everyone with dignity (Respect)
- We do what is right (Ethical)
- We are open and transparent (Fair)
- We believe in sense of urgency, passion & energy (Dynamic)
- We prefer to go the extra mile to find solutions (Stretch)
- We believe in continuous improvement (Excellence)
- We play as a team to win (Team Work)
- We believe in supporting the society and the communities (Contribute)
- We believe in delivering what we promise (Ownership)
- We strive to be an integral part of the development of the country



## संचालक मंडळाचा ४६ वा वार्षिक अहवाल

प्रिय सभासद बंधू भगिनींनो,

बँकेच्या ४६ व्या वार्षिक सर्वसाधारण सभेला जमलेल्या सर्व उपस्थितांचे संचालक मंडळाच्या वतीने हार्दिक स्वागत करताना मला अतिशय आनंद होत आहे. दिनांक ३१ मार्च, २०१९ रोजी संपलेल्या आर्थिक वर्षातील कामकाजाचा अहवाल, लेखापरिक्षित हिशेब व वर्ष अखेरीचा ताळेबंद सादर करताना संचालक मंडळास विशेष आनंद होत आहे.

### आर्थिक रुपरेषा

आर्थिक वर्ष २०१८-१९ ह्या कालावधीत संपूर्ण जगभर मंदीचे सावट असल्याने त्याचा परिणाम औद्योगिक उत्पादनावर झाला. परिणामी आंतरराष्ट्रीय नाणेनिधीने तीनवेळा जागतिक आर्थिक वाढीचा दर कमी होणार असल्याचे भाकीत केले. बहुतेक देशांमध्ये महागाई वाढीचा दर आटोक्यात राहिला होता. प्रगत अर्थ व्यवस्थांमध्ये उत्पन्न वाढीचा वेग कमी झाला तर प्रमुख उदयोन्मुख अर्थव्यवस्थांमध्ये आर्थिक व्यवहारांची गती मंदावलेली होती किंवा व्यवहाराचे प्रमाण कमी झालेले दिसले. आंतरराष्ट्रीय स्तरावरील व्यापार संबंधांतील तणावांमुळे वित्तीय बाजारही अस्थिर होता. ह्या कार्यकाळातील मागणी पुरवठ्यातील अस्थिरता आणि जागतिक राजकीय स्तरावरील तणाव कच्च्या खनिज तेलातील किमतीच्या चढउतारात प्रतिबिंबित झाले. ह्याची नोंद घेऊन जगभरातील मध्यवर्ती बँकांनी चलनविषयक धोरण ठरविताना तडजोडीची भूमिका स्वीकारली होती.

राष्ट्रीय सांख्यिकी कार्यालयाने (एनएसओ), भारताचा वर्ष २०१८-१९ चा सकल राष्ट्रीय उत्पन्नातील (जीडीपी)वाढीचा दर ६.८०% नक्की केला जो फेब्रुवारी २०१९ मध्ये केलेल्या अंदाजापेक्षा २० आधार बिंदूनी कमी आहे. पारंपारिकरित्या देशांतर्गत मागणीचा मुख्य आधार असलेल्या उपभोगाच्या वस्तूंच्या मागणीमध्ये घट झाल्याची नोंद करण्यात आली. वाहन, सेवा, बांधकाम आणि त्याच्याशी सलग्न क्षेत्रांमध्ये तसेच मालवाहतूक यासारख्या उद्योगांमध्ये हल्लीच घट होत असल्याचे दिसून आले तसेच गुंतवणुकीसाठी मागणीही कमी झालेली दिसली. सूक्ष्म आणि लघु तसेच मध्यम उद्योगांचा पतपुरवठा कमी झालेला आहे, परंतु मोठ्या उद्योगांना झालेल्या पतपुरवठ्यात थोडी वाढ झालेली दिसली.

कल्याणकारी योजनांसाठीच्या खर्चात वाढ झाल्याने सरकारने आर्थिक वर्ष २०१८-१९ मधील वित्तीय तुटीचा अंदाज ३.३% पासून ३.४% पर्यंत वाढविला. सरकारने आर्थिक वर्ष २०१९-२० करीता वित्तीय तुटीचे लक्ष ३.३% एवढे ठेवले असून सकल राष्ट्रीय उत्पन्नातील(जीडीपी) वाढ ११.५% एवढी गृहीत धरली आहे. अंदाजपत्रकांमध्ये शेती व उद्योग क्षेत्रांसाठी वाढीव तरतूद करण्यात आली आहे. परंतु काही मुख्य राज्यांमध्ये झालेल्या अतिवृष्टीमुळे सरकारला पायाभूत सुविधा व पुनर्वसन यासाठी मोठी रक्कम खर्च करावी लागेल ज्याचा विचार अंदाजपत्रकामध्ये करण्यात आलेला नव्हता. रिझर्व्ह बँकेचे पूर्व गव्हर्नर श्री. बिमल जालान यांच्या अध्यक्षतेखाली स्थापन केलेल्या समितीच्या दि. २६ ऑगस्ट रोजी केलेल्या शिफारशीनुसार रिझर्व्ह बँकेकडील शिल्लक अतिरिक्त रक्कमेपैकी रु १,७६,००० कोटी वर्ष २०१९ मध्ये सरकारकडे जमा केली जाणार आहे. ह्या निर्णयाचा वित्तीय तूट कमी ठेवण्यास मोठा हातभार लागू शकेल.

आर्थिक वर्ष २०१८-२०१९ मध्ये भारतीय बँकिंग क्षेत्रात संमिश्र व्याजदर बघायला मिळाले. वर्षाच्या सुरवातीस ६% असलेला रेपोदर जून व ऑगस्ट २०१८ मधील पतधोरणांमध्ये रिझर्व्ह बँकेने प्रत्येकी २५ बिंदूनी (२५ Basis Points) वाढवला, परंतु चलनवाढीचा (CPI)दर कमी झाल्याने तसेच जागतिक स्तरावरील मंदीचा विचार करून रिझर्व्ह बँकेने आपला पतधोरणातील आधीचा पवित्रा बदलून फेब्रुवारी, एप्रिल व जून २०१९ ह्या पतधोरणांमध्ये प्रत्येकी २५ बिंदूनी (Basis points) रेपोदर कमी केला. रिझर्व्ह बँकेने पुन्हा ऑगस्ट २०१९ मध्ये रेपोदर ३५ बिंदूनी(Basis points) कमी केला आणि सध्या रेपोदर ५.४०% असून गेल्या नऊ वर्षातील हा निच्चांक आहे.

### भविष्याचा वेध

भारतीय हवामान खात्याने (आयएमडी) अंदाजीत केल्यानुसार दक्षिण पश्चिम मान्सून हा दीर्घ कालीन सरासरीच्या साधारण ९६ टक्के म्हणजेच सामान्य राहिल. सरकारकडील धान्यसाठा (Buffer Stock) निर्धारित मानकापेक्षा ३.४ पट जास्त आहे आणि हवामानातील अडचणींमुळे उदभवणाऱ्या पुरवठ्यासंबंधी अडचणींवर मात करण्यासाठी तो निर्णायक उपाय असेल. बँकांकडून मोठ्या उद्योगांना होणाऱ्या पतपुरवठ्यात २०१९-२० च्या पहिल्या तिमाहीत वाढ झाली आहे.

ऑगस्ट २०१९ च्या बैठकीत चलनवाढीचा अंदाज नव्याने घेण्यात आला आहे. रिझर्व्ह बँकेच्या सध्याच्या अंदाजानुसार महागाई आणि सर्वसाधारण सरासरी पाऊसमानाची अपेक्षा यासारख्या कारणांमुळे चलनवाढ पहिल्या सहामाहीत ३% ते ३.१% आणि दुसऱ्या सहामाहीत ३.४% ते ३.७% असेल. पार्श्वभूमीवर, रिझर्व्ह बँकेच्या मुद्रा धोरण समितीने (एमपीसी) ऑगस्ट २०१९ च्या घोषित धोरणामध्ये पॉलिसी दर ३५ बिंदूनी (बेसिस पॉईंटने) कमी करण्याचा निर्णय घेतला आणि अनुकूल भूमिका कायम ठेवली. पाऊसमानासंदर्भातील अनिश्चितता, भाजीपाल्याच्या किंमतीतील वाढ, आंतरराष्ट्रीय इंधनाचे दर, भौगोलिक राजकीय तणाव, वित्तीय बाजारपेठेतील अस्थिरता आणि वित्तीय परिस्थिती ही मूलभूत चलनवाढीसाठी धोक्याची कारणे कायम राहतील .





वर्ष २०१९ व २०२० मध्ये जागतिक पातळीवरील आर्थिक वाढ ३% राहण्याची अपेक्षा आहे, परंतु जागतिक अर्थव्यवस्थेतील वाढीच्या अपेक्षित गतीमुळे अनेक भागातील विकासास अडसर ठरण्या नकारात्मक बाबींच्या परिणामावर प्रभाव पडेल असे मत World Economic Situation and prospects २०१९ ह्यामध्ये व्यक्त झाले आहे. रिझर्व्ह बँकेच्या मुद्रा धोरण समितीने (एमपीसी) २०१९-२० या वर्षाकरिता सकल राष्ट्रीय उत्पन्नातील वाढीचा (जीडीपी) अंदाज ऑगस्ट २०१९ मध्ये ७% वरून ६.९०% इतका कमी केला आहे. घटनेचे कलम ३७० रद्द केल्यामुळे जम्मू काश्मीर संदर्भात निर्माण झालेला तणाव आणि ह्या संदर्भात शेजारी राष्ट्राकडून होणारी आगळीक, इराण मधील संकट तसेच अमेरिका, चीन आणि इतर राष्ट्रे यांच्यातील व्यापार युद्धामुळे आर्थिक बाजारावर परिणाम व्हायची शक्यता आहे. एकूणच सोन्याच्या किमतीमध्ये होणारी वाढ आणि अमेरिकेच्या २ वर्षे मुदतीच्या सरकारी रोख्यांच्या परताव्यामध्ये दहा वर्षे मुदतीच्या रोख्यांच्या तुलनेत झालेली वाढ ही येत्या १८ ते २० महिने कालावधीत अमेरिकेत येणाऱ्या मंदीचे द्योतक आहे.

ह्या पार्श्वभूमीवर वित्त वर्ष २०१८-१९ दरम्यान बँकेच्या आर्थिक कामगिरीची वैशिष्ट्ये अशी आहेत.

(रक्कम रु लाखांमध्ये)

तपशील	३१ मार्च २०१९ रोजी रोजी संपलेल्या वर्षासाठी	३१ मार्च २०१८ रोजी रोजी संपलेल्या वर्षासाठी
भाग भांडवल	५,३३३	५,५२१
राखीव फंड आणि इतर निधी	१५,०५७	१५,०१४
ढेवी	२१९,७४७	२२३,६६९
बचत खाते ढेवी	६७,८२२	६६,१९४
चालू खाते ढेवी	१३,१३७	१३,२३६
मुदत ढेवी	१३८,७८८	१४४,२३९
CASA (%)	३६.८४	३५.५१
कर्ज / उचल	१२४,५३९	१५६,५४८
एकूण व्यवसाय (ढेवी + कर्ज)	३४४,२८६	३८०,२१७
ढोबळ अनुत्पादित कर्जे (GNPA)	८,९९७	१२,७९६
निव्वळ अनुत्पादित कर्जे (NET NPA)	३,२३१	५,४७४
गुंतवणूक	८८,५८४	९८,४९६
खेळते भांडवल	२५५,५७३	२९४,६१६
निव्वळ संपत्ती	१२,३४६	१०,०९६
CRAR (%)	१०.२६	९.२३
ढोबळ नफा	३,१६४	२,६०६
निव्वळ नफा	१,७५२	५२३

### भाग भांडवल:

दिनांक ३१ मार्च, २०१९ रोजी बँकेचे भरणा झालेले भाग भांडवल रुपये ५३३३ लाख इतके होते, जे मागिल वर्षाच्या तुलनेत १८८ लाख रुपयांनी कमी झाले. चालू आर्थिक वर्षात बँकेने वाढीव कर्ज वितरणांमुळे रुपये ३६० लाख इतके नवीन भाग भांडवल जारी केले आणि या काळातील भांडवलाचा एकूण परतावा रुपये ५४८ लाख इतका होता ज्याच्यामध्ये रुपये ०.१६ लाख इतक्या रकमेचे १०० पेक्षा कमी समभाग धारण करणाऱ्या माजी सभासदांचे भांडवल अंतर्भूत आहे.

बँकेच्या उपविधी क्र. २२ नुसार वर्षभरात भाग भांडवलाचा जास्तीत जास्त परतावा मागील ताळेबंदातील वसूल भाग भांडवलाच्या १० टक्के असू शकतो आणि त्यानुसारच बँकेने भाग भांडवल परताव्याचे धोरण निश्चित केले आहे. वर्ष २०१९-२० मधील अपेक्षित कर्ज पुरवठ्यासाठी अदा करावयाचे नवीन भाग भांडवल लक्षात घेऊन भाग भांडवलाच्या परताव्यामुळे होणारी घट भरून निघेल अशी अपेक्षा आहे.



वर्षाच्या सुरुवातीला असलेली ५७९९२ ही सभासद संख्या ३१ मार्च २०१९ च्या अखेरीस ५८८०४ इतकी होती. त्यापैकी १९७०५ माजी सभासदांनी दि. ३१ मार्च २०१९ ला १०० पेक्षा कमी समभाग धारण केलेले आहेत आणि दिनांक २२ ऑगस्ट २०१७ रोजी सर्वसाधारण सभेने ठराव केल्यानुसार सदर सभासदांच्या समभाग मूल्याचा परतावा देणे आवश्यक आहे

वर्ष २०१८-१९ मध्ये अशा ५२ सभासदाना त्यांचे समभाग मुल्य परत देण्यात आले आहे व उर्वरित १९७०५ माजी सभासदांना रक्कम परत करण्यासाठी त्यांच्याशी संपर्क साधण्याचे प्रयत्न सुरु आहेत.

## राखीव आणि इतर निधी

दि. ३१ मार्च २०१९ रोजी एकूण राखीव निधी हा वैधानिक व इतर निधी मिळून रु. १५०५७ लाख इतका होता. भारतीय रिझर्व्ह बँकेच्या मार्गदर्शक तत्वानुसार वैधानिक राखीव निधीची आपूर्ती करण्यात आली आहे ज्यामध्ये रु. ४४० लाखांची वाढ झाली आहे. अहवाल वर्षी IL&FS कंपनीच्या कर्मांशाल पेपरमध्ये केलेल्या रु. १,४२९ लाख इतक्या रकमेच्या गुंतवणुकी संदर्भात १००% तरतुद करावी लागली. परंतु बँकेच्या AFS व HFT वर्गातील सरकारी कर्जरोखांच्या Marked to Market मूल्यांकनात वाढ झाल्यामुळे गुंतवणूक घसारा निधीमध्ये रु ६९६ लाख इतक्याच रकमेची वाढ झाली. अहवाल वर्षी निव्वळ नफ्यातून राखीव निधीची गुंतवणूक केल्यानंतर उर्वरित नफ्यातून गुंतवणूक चढउतार निधीत रु. ३०२ लाख एवढी आपूर्ती करण्यात आली ज्यायोगे गुंतवणूक चढउतार निधीमध्ये एकूण तरतूद रुपये १,५५२ लाख एवढी झाली आहे जी रिझर्व्ह बँकेच्या ह्यासंदर्भातील नियमाची पूर्तता करते. बँकेने आर्थिक वर्षात बुडीत कर्जनिधीमधील रकमेचा वापर करून मागील सर्वसाधारण सभेत मंजूर झालेल्या ठरावानुसार रुपये १,६३७ लाख एवढ्या रकमेची कर्ज खाती निर्लेखित केली. अहवालवर्षी वसूली तुलनेने खूप चांगली झाल्याने नव्याने झालेल्या अनुत्पादक कर्जांसाठी आणि आधीच्या अनुत्पादक कर्जांची वर्गवारी घसरल्यामुळे रु. ८२ लाख रकमेची तरतूद करावी लागली, जी रक्कम मागील आर्थिक वर्षात रु ३४७ लाख एवढी होती. अशा प्रकारे वर्षअखेरीस बुडीत कर्ज निधीमधील तरतूद रु.५,७६६ लाख एवढी आहे. मागील वर्षी सदर निधीतील रक्कम रु.७,३२२ लाख एवढी होती. याचाच अर्थ तरतूद रु१,५५६ लाख रकमेने कमी झाली. चांगल्या कर्जखात्यापोटी (Standard Assets) करावी लागणारी तरतूद रु ५३१ लाख एवढी असून सदर खात्यात शिल्लक रु ६९२ लाख असल्यामुळे अधिकच्या तरतूदीची गरज नव्हती.

सभासद कल्याण योजनेनुसार सभासदांना औषधोपचारासाठी रक्कम देण्यात आली तसेच पाल्यांना शैक्षणिक यशासाठी बक्षिसे दिली ज्यायोगे सभासदकल्याण निधीची तरतूद रु.०.५० लाख इतक्या रकमेने कमी झाली आहे. इतर तीन निधीत रु.१६१ लाख एवढी वाढ झाली आहे. वरील सर्व बाबींमुळे एकूण निधीत रु ४३ लाख रकमेची वाढ मागील वर्षाच्या तुलनेत झाली आहे.

## ठेवी

संपूर्ण बँकिंग व्यवसायामध्ये अहवाल वर्षी ठेवींमध्ये फारशी वाढ झालेली नाही. सर्वसाधारणपणे बँकांच्या ठेवीत १०.०३% एवढी वाढ झाली आहे. परंतु आपल्या बँकेच्या ठेवी १.७५% टक्यांनी कमी झाल्या. कर्जाला मागणी नसल्यामुळे तसेच अधिकची कर्जे देण्यासाठी निधीसंचय असल्याने बँकेने विचार पूर्वक व्याजदर बदलले नाहीत. परिणामी बँकेच्या मुदत ठेवीतील वाढ मर्यादित ठेवता आली आणि ठेवींवर व्याज कमी द्यावे लागल्याने नफा क्षमता वाढण्यास मदत झाली.

CASA ठेवींमध्ये वाढ होऊन त्या रु ८०,९५९ लाख एवढ्या झाल्या. गेल्या वर्षी सदर रक्कम रु ७९,४३० लाख होती.

CASA ठेवींचे एकूण ठेवींशी प्रमाण ३६.८४% इतके असून मागील वर्षी सदर प्रमाण ३५.५१% एवढे होते. पहिल्या तीन तिमाहींमध्ये व्याज दर हे कमी राहिले होते. परंतु शेवटच्या तिमाहीत व्याजदर वाढीव होते. इतर स्पर्धक बँकांनी व्याज दर वाढविल्यावरही बँकेने मुदत ठेवींवरिल व्याजदरात बदल न केल्याने मुदत ठेवींची रक्कम मागील वर्षाच्या तुलनेत रु ५,४४७ लाख (३.७८%) एवढी कमी झाली. ठेवींवरिल व्याजाचा सरासरी खर्च ५.८७% ऐवढा होता जो मागील वर्षी ६.१८% ऐवढा होता. परिणामी सरासरी खर्च ०.३१% कमी झाला.

बँकेने ठेवी व कर्जांचा विमा उतरविणाऱ्या उघडप कडून रु. १.०० लाख पर्यंतच्या सर्व ठेवींचा विमा उतरविला असून त्याचा हप्ता वेळेत भरला जातो व याचा सारा तपशील सर्व शाखांच्या सूचना फलकावर उपलब्ध केला आहे.

## कर्जपुरवठा

वित्त वर्ष २०१७-१८ पर्यंत CBLO अंतर्गत (Collateralised Borrowing and Lending Obligation) १५ दिवस किंवा त्यापेक्षा जास्त कालावधीसाठी केलेल्या गुंतवणुकीची कर्ज म्हणून गणना करता येत होती. ३१ मार्च २०१८ अखेर सदर रक्कम रु ४४,३४५ लाख एवढी होती. नोव्हेंबर २०१८ मध्ये CBLO हे Money Market Instrument बंद करून त्याजागी गुंतवणुकीसाठी Tri Party Repo Settlement (TREPS) असे नवीन साधन सुरु करण्यात आले परंतु सदर आधीचा CBLO साठी लागू असलेला नियम त्यासाठी नमूद केला नाही त्यामुळे गुंतवणुकीअंतर्गत ३१.०३.१९ अखेर कर्ज म्हणून धरता येणारी



रक्कम शिल्लक नव्हती. परिणामी ३१.०३.१९ अखेर एकूण कर्जे ३१.०३.१८ च्या तुलनेत रु ३२,००९ लाख ऐवढी कमी झाली .

उत्पादक कर्जाची रक्कम ३१.०३.२०१९ अखेर १,१५,५४२ लाख ऐवढी असून ३१.०३.२०१८ अखेर सदर रक्कम १,४३,७५१ लाख ऐवढी होती. मुख्य (CORE) कर्जाची रक्कम १,२४,५३९ लाख ऐवढी असून ३१.०३.२०१८ अखेर सदर रक्कम १,१२,२०२ लाख ऐवढी होती. म्हणजेच अहवाल वर्षी एकूण मुख्य कर्ज रकमेत १२,३३७ लाख ऐवढी वाढ झाली आणि उत्पादक मुख्य कर्जात रु. १६,१३६ लाख ऐवढी वाढ झाली आहे.

चालू वर्षात बँक छोट्या व मध्यम लघु उद्योगांना तसेच पात्र रिटेल कर्जावर भर देऊन अग्रक्रम क्षेत्रासाठीची कर्जे वाढवण्याचा प्रयत्न करण्यात येणार आहे. योजनांची दृष्यता व ब्रँड ईमेज सुधारण्यासाठी बँकेने विविध योजना राबवल्या आहेत ज्यामुळे कर्जे वाढण्यास मदत होईल.

एकूण कर्जाचे ठेवींशी असलेले सरासरी प्रमाण संपूर्ण वर्षभर ५३.२४% ऐवढे होते (२०१७-१८ - ४९.२५%) आणि वर्षाच्या शेवटी सदर प्रमाण ५६.६७% ऐवढे होते. २०१७-१८ ह्या वर्षात CBLO advance मुळे ते ६९.९५% होते. अग्रक्रम क्षेत्राला केलेल्या कर्जपुरवठ्याचे प्रमाण ३१.०३.१९ अखेर ३७.५७% ऐवढे होते जे रिझर्व्ह बँकेच्या ४०% ह्या निकषांपेक्षा कमी होते. बँकेने २०१८-१९ ह्या वर्षात २५,००० लाख ऐवढ्या रकमेचे Priority Sector Lending certificates(PLSC) खरेदी केले. सदर रक्कम वगळून अग्रक्रम क्षेत्राला केलेला कर्ज पूरवठा २१.६०% इतकाच होता. येत्या काही वर्षात बँक अग्रक्रम क्षेत्राला वाढीव कर्जपुरवठा करणार आहे जेणेकरून ४०% चा निकष पूर्ण करण्यासाठी PSLC घेण्याची गरज पडणार नाही.

बँक ऑफ बडोदा, कर्नाटक बँक, सारस्वत बँक व टी जे एस बी बँक ह्यांचे मार्फत विदेशी विनिमय सेवा तसेच बँक हमी/पारपत्रे या सुविधाही बँक खातेदारांना देते. अहवाल वर्षी याद्वारे मिळालेले उत्पन्न रु.७८ लाख इतके होते जे २०१७-१८ साली १०३ लाख इतके होते.

## मत्तेची गुणवत्ता

अनुत्पादक कर्जाच्या वसुलीसाठी बँकेचे अथक प्रयत्न सातत्याने सुरु आहेत. ह्या कामी संचालकांच्या मार्गदर्शनाखाली बँकेचे कर्मचारी आपले भरीव योगदान देत आहेत.

परिणामी वर्षभरात रु ६,४४३ लाख इतक्या रकमेची अनुत्पादक खात्यांतील वसुली होऊ शकली आहे. त्यामध्ये रु १,६३७ लाख ऐवढी निर्लेखीत करण्यात आलेली रक्कम अंतर्भूत आहे. त्या शिवाय रु ३८८ लाख ऐवढ्या रकमेची वसुली पूर्वी निर्लेखीत (Write Off) केलेल्या खात्यात करण्यात आली आहे. अहवाल वर्षात रु २,६४४ लाख इतक्या मुद्दल रकमेची वाढ ढोबळ अनुत्पादक खात्यात झाली. परिणामी अनुत्पादक कर्जे रु ३,७९९ लाख ऐवढ्या रकमेने कमी झाली. CBLO Advance कमी झाल्यामुळे एकूण कर्ज पुरवठा रु ३२,००९ लाख इतक्या रकमेने कमी झाला तरी देखील ढोबळ अनुत्पादक कर्जाचे प्रमाण कमी करण्यात बँकेस यश आले. ढोबळ अनुत्पादक कर्जाचे प्रमाण ३१.०३.१९ अखेर ७.२२% इतके राहिले. मागील वर्षी सदर प्रमाण ८.१७% ऐवढे होते. ३१.०३.१९ अखेर निव्वळ अनुत्पादक कर्जाचे प्रमाण २.७२% ऐवढे असून ३१.०३.१८ अखेर ते ३.६७% ऐवढे होते.

मार्च २०१९ ला संपलेल्या वर्षात महाराष्ट्र सहकार कायदा १९६० च्या कलम १०१ खाली ११२ अनुत्पादक कर्जांच्या बाबतीत २,८३६ लाख रुपयांचे दावे दाखल करण्यात आले. वर्षभरात ७८ प्रकरणी ३३२ लाख रुपयांचे दावे मंजूर झाले. दिनांक ३१ मार्च, २०१९ रोजी ५,८६५ लाख रुपयांचे ३९१ वसुली दाखले बँकेकडे वसुलीसाठी उपलब्ध आहेत. सतत पाठपुरावा करून अनुत्पादक कर्ज खात्यातून जास्तीत जास्त वसुली करण्याचा बँकेचा प्रयत्न राहिल. आमहास हे कळवितांना आनंद होत आहे की, आमच्या उपरोल्लेखीत प्रयत्नांना सकारात्मक प्रतिसाद मिळत असून. चालू आर्थिक वर्षाच्या पहिल्या ४ महिन्यांतील (एप्रिल २०१९ ते जूलै २०१९) एकूण वसुली रु. ६४५ लाख इतकी झालेली आहे.

## नक्त स्वनिधी:

दिनांक ३१ मार्च, २०१९ अखेर बँकेचा स्वनिधी १२,३४६ लाख होता जो दिनांक ३१ मार्च, २०१८ अखेर १०,०९६ लाख इतका होता. रु. २,२५० लाख रकमेची वाढ हि खालील प्रमाणे आहे.

तपशील	वाढ / कमी रु. लाखात
भाग भांडवल	(१८८.१६)
प्रलंबित टॅक्स असेट्स (एकूण)	(५७२.४५)
वैधानिक राखीव निधी	४४०.३३
सभासद कल्याण निधी	(०.५०)
धोरणात्मक निधी (Prudential Reserve)	१११.१७
गुंतवणूक चढ उतार निधी	३०२.३५
शिल्लक नप्यातील वाढ	१०११.६९



रिझर्व्ह बँकेच्या मूल्यमापनानुसार गुंतवणूक चढ उतार निधी आणि Contingent Provision Against Standard Asset सोडून स्वनिधी ३१.३.२०१९ रोजी रु.१०,१०२ लाख एवढा झाला जो मागील वर्षी रु. ८,१५५ लाख एवढा होता.

### कोषागार आणि गुंतवणूक:

रिझर्व्ह बँकेच्या मुद्रा धोरण समितीने (MPC) ने आपले पहिले द्वैमासिक धोरण जाहीर करताना दि. ६ एप्रिल, २०१८ रोजी रेपोदरा मध्ये कोणताही बदल केला नाही आणि आपल्या पवित्र्यात बदल करून तो मवाळ केला. परंतु नंतर प्रसिद्ध केलेल्या इतिवृत्तात संबंधीत बाबीची योग्य नोंद नसल्याने बाजारातील सहभागीदारांचे खचीकरण झाले. ३१ मार्च, २०१८ नंतर रोख्यांवरील परतावा वाढायला सुरवात झाली. रिझर्व्ह बँकेच्या मुद्रा धोरण समितीने (MPC) ने जून २०१८ व ऑगस्ट २०१८ रोजी जाहीर केलेल्या धोरणात कच्च्या तेलातील भाववाढ, रुपयाच्या मूल्यात होणारी घसरण, अमेरिकेने सुरु केलेले जागतिक व्यापार युद्ध याचा विचार करून रेपोदर २५ BPS ने वाढवला. ह्या दरम्यान एका क्षणी बेंचमार्क उत्पन्न ८.१८% पर्यंत पोहचले. २०१८-१९ सालातील सहामाहीत कच्च्या खनिज तेलाच्या किंमती कमी होण्यास सुरवात झाली. त्यामुळे जागतिक व्यापार युद्ध व भाववाढ याची तीव्रता कमी झाली.

सप्टेंबर २०१८ मध्ये IL & FS व तिच्या सहयोगी संस्था कर्जासंबंधीचे त्यांचे दायित्व पूर्ण करू शकल्या नाहीत आणि परिणामांची तीव्रता लक्षात घेऊन सरकारने ताबडतोब कारवाई करून IL & FS चे संचालक मंडळ बरखास्त केले. IL & FS चे एकूण देणे ९१,००० कोटी असून त्यामुळे बाजारात तरलतेची कमतरता भासू लागली. म्हणून रिझर्व्ह बँकेने ही कमतरता दूर करण्यासाठी OMO द्वारे बाजारातील सरकारी रोख्यांची खरेदी सुरु केली जेणेकरून सरकारी रोख्यांची उपलब्धता कमी झाली. तसेच सरकारने ऑक्टोबर, २०१८ ते मार्च, २०१९ ह्या कालावधीत घ्यावयाचे नियोजित कर्ज कमी केले. ह्या सोबतच अमेरिकेने इराणकडून तेल खरेदीवर लावलेले निर्बंध, RBI च्या अपेक्षेपेक्षा कमी होत जाणारी भाववाढ ह्यामुळे पुन्हा रेपोदर कमी करण्यास अनुकूल परिस्थिती निर्माण झाली आणि बाजारातील सहभागीदारांची मानसिकता बदलून रोख्यांवरील परतावा कमी होण्यास सुरवात झाली. रिझर्व्ह बँकेने फेब्रुवारी २०१९ मध्ये अपेक्षेनुसार रेपोदर २५ BPS ने कमी केला. तसेच भविष्य काळात रेपोदर अजून कमी होणार असल्याचे संकेत दिले. अहवाल वर्षात व्याजदरातील चढ उतारामुळे होणारा बदलांचा परिणाम कमी करण्यासाठी बँकेने सरकारी रोख्यांतील गुंतवणूक कमी करण्याचे ठरवले. त्यानुसार ३१.०३.२०१९ अखेर सरकारी रोख्यांतील गुंतवणूक ३१.०३.२०१८ च्या तुलनेत रु. १११.५० कोटींनी कमी केली. सदर गुंतवणूक कमी करताना व्यवहारात रु. ६.२४ कोटींचे नुकसान झाले पण त्यामुळे रोख्यांसाठीची गुंतवणूक घसारा निधी मधील तरतूद रु. ७.३४ कोटींनी जास्त ठरून मोकळी झाली.

चालू वर्षात बँकेने IL & FS च्या A1+ रेटेड Commercial Paper (CP) मध्ये रु.१,४२९ लाख रकमेची गुंतवणूक केली होती. परंतु २६.२.२०१९ रोजी सदर गुंतवणुकीची रक्कम परत न मिळाल्यामुळे पूर्ण रकमेची तरतूद करण्यात आली आहे. गुंतवणूक घसारा निधी मधील ३१.०३.२०१९ अखेर शिल्लक रक्कम रु. २६.२० कोटी एवढी असून सदर रक्कम २०१७-१८ अखेर रु. १९.२४ कोटी एवढी होती.

इतर बँकांमधील मुदतठेवींची गुंतवणूक धरून बँकेची एकूण गुंतवणूक ३१.०३.२०१९ अखेर रु.१,११,०४२ लाख एवढी आहे. सदर गुंतवणूक २०१७-१८ अखेर रु. १,१९,०३३ लाख एवढी होती. सदर बदल मुख्यत्वे करून रु. ११,३७१ लाख एवढ्या रक्कमचे सरकारी रोखे कमी झाल्याने दिसत आहे.

अहवाल वर्षाचे दरम्यान बँकेची सरासरी गुंतवणूक रु. १,०९,६६३ लाख एवढी असून मागील वर्षी सदर रक्कम रु. १,१६,७६६ लाख एवढी होती. मुख्यत्वे करून कर्जातील वाढ व ठेवी कमी झाल्यामुळे सदर बदल झाला. गुंतवणुकीवरील निव्वळ व्याजची रक्कम रु. ८,३५१ लाख एवढी असून मागील वर्षी सदर रक्कम रु.८,९८७ लाख एवढी होती. याचाच अर्थ गुंतवणुकीवरील व्याज रु.६३६ लाख रकमेने कमी झालेले आहे.

एकूण गुंतवणुकीवरील परतावा २०१८-१९ अखेर ७.६६ इ आहे जो २०१७-१८ मध्ये ७.५४% होता

### खेळते भांडवल

दिनांक ३१ मार्च, २०१९ रोजी बँकेच्या खेळत्या भांडवलात १३.२०% घट होऊन ते २,५५,५७३ लाख रुपये एवढे झाले. दिनांक ३१ मार्च, २०१८ रोजी बँकेचे खेळते भांडवल २,९४,४५७ लाख रुपये इतके होते. सदरहू बदल हा प्रामुख्याने ९,९१२ लाख रुपये गुंतवणुकीमध्ये तर ३२,००९ लाख रुपये CBLO अंतर्गत दिलेल्या कर्जाच्या एकूण रकमेमध्ये झालेल्या घटीमुळे झाली आहे.



### पर्याप्त भांडवलाचे गुणोत्तर (CRAR)

गेल्या वर्षाच्या ९.२३% तुलनेत यंदा पर्याप्त भांडवलाचे गुणोत्तर (CRAR) १०.२६% पर्यंत वाढलेले आहे. अहवाल वर्षी टीयर-1 मधील भांडवलात १,८२६ लाख रुपयांची व टीयर-2 मधील भांडवलात ४१३ लाख रुपयांची झालेली वाढ आणि Risk Weighted Asset (RWA) मध्ये झालेली ११,०२० लाख अशी त्यामानाने कमी वाढ झाल्यामुळे हि सुधारणा झाली .

येथे एक गोष्ट विशेष नमूद करावीशी वाटते कि भांडवल पर्याप्ततेचे गुणोत्तर वाढवण्यासाठी बँकेने मालमत्तांचे पुनर्मूल्यांकन केलेले नाही किंवा दिर्घ मुदतीच्या ठेवी स्वीकारलेल्या नाहीत. साधारणपणे भांडवल पर्याप्ततेचे गुणोत्तर वाढवण्यासाठी ह्या दोन पर्यायांचा बँका उपयोग करतात.

### नफाक्षमता

बाजारातील घडामोडींमुळे ठेवी कमी झाल्या तसेच बाजारातील कर्जाची मागणी लक्षात घेता ठेवी योग्य स्तरावर ठेवण्याचा बँकेचा निर्णय ह्यामुळे ठेवींवरील व्याजाचा खर्च वित्तीय वर्ष २०१८-१९ मध्ये २.०९% नी कमी झाला.

या उलट व्याजातून मिळणाऱ्या उत्पन्नात मागील वर्षीच्या तुलनेत ५.२२% नि वाढ झाली आहे. व्याजाचे उत्पन्न मागील वर्षी जे २०,९५० लाख होते ते या वर्षी २२,०४४ लाख एवढे झाले. उत्पादक कर्ज खात्यांमध्ये झालेली वाढ व अनुत्पादक कर्ज खात्यांवरील व्याजाची अधिक वसुली ह्यामुळे ही वाढ झाली. कमिशन व इतर उत्पन्नामध्ये नाममात्र वाढ झाली. त्याच प्रमाणे सरकारी रोख्याच्या (GSec) च्या तोट्यातील विक्रीमुळे इतर उत्पन्नात मोठी घसरण दिसून आली. परंतु निर्लेखित कर्ज प्रकरणांमध्ये मोठ्या प्रमाणात वसुली झाल्यामुळे इतर उत्पन्नात झालेली घसरण काही अंशी रोखता आली.

(रक्कम रु लाखांमध्ये)

तपशील	२०१९-१८	%	२०१७-१८	%
व्याज आणि सवलत	२२,०४४	९५.६९	२०,९५०	९२.८३
कमिशन आणि विनिमय	१६२	०.७०	१६१	०.७१
इतर उत्पन्न	८३२	३.६१	१,४५७	६.४६
एकूण उत्पन्न(अ)	२३,०३८	१००.००	२२,५६८	१००.००
खर्च				
ठेवी आणि कर्जावर व्याज	१३,५७४	५८.९२	१३,८६४	६१.४३
वेतन आणि भत्ते	३,८०८	१६.५३	३,६२०	१६.०४
इतर आस्थापना खर्च	२,४९२	१०.८२	२,४७८	१०.९८
एकूण खर्च ( ब )	१९,८७४	८६.२७	१९,९६२	८८.४५
क. एकूण नफा (अ – ब)	३,१६४	१३.७३	२,६०६	११.५५
ड. तरतूद	८४०	३.६४	१,८५३	८.२१
ई. कर (Income + Deferred)	५७२	२.४९	२३०	१.०२
फ. निव्वळ नफा (क-ड-ई)	१,७५२	७.६०	५२३	२.३२
एकूण (ब+ड+ई+फ)	२३,०३८	१००.००	२२,५६८	१००.००





व्यावसायिक खर्च जसे कर्मचाऱ्यांचे पगार, भत्ते व इतर खर्चात २०२ लाख रुपयांनी मागील वर्षीच्या तुलनेत वाढ झालेली (३.३१%) दिसून येते. या सर्वांचा परिपाक म्हणजे व्यावसायिक नफा अहवाल वर्षात ३,१६४ लाख रुपये इतका झाला जो मागील वर्षात २,६०६ लाख रुपये होता. (वाढ रुपये ५५८ लाख) टक्केवारीच्या संदर्भात व्यावसायिक नफा एकूण उत्पन्नाच्या १३.७३% झाला जो मागील वर्षी ११.५५% टक्के होता. अहवाल वर्षी केलेल्या तरतुदींमध्ये रु. १,०१३ लाख अशी घट झाली जी मागील वर्षीच्या तुलनेत ५४.७२% आहे. बुडीत कर्ज निधीत आणि गुंतवणूक घसारा निधीत अनुक्रमे रु. २६५ लाख आणि रु. ६६८ लाख कमी करावी लागलेली तरतूद त्याचे मुख्य कारण होते. Deferred Tax Asset मधील घट लक्षात घेता अहवाल वर्षी निव्वळ नफा रु. १,७५२ लाख झाला. जो मागील वर्षी रु.५२२ लाख होता.

### निव्वळ नफ्याचे विनियोजन

रिझर्व्ह बँकेच्या मार्गदर्शक तत्वानुसार आवश्यक त्या सगळ्या तरतुदी करून ३१.०३.२०१९ रोजीचा निव्वळ नफा १,७५२.१० लाख इतका आहे. मागील वर्षाचा संचित नफा लक्षात घेता एकूण नफा ३,२८९.५५ लाख विनियोजनासाठी उपलब्ध आहे. सभासदांच्या मंजूरीसाठी संचालक मंडळाने शिफारस केल्या प्रमाणे, नोटिसमधील विषय क्र. ३ अंतर्गत नफ्याचे विनियोजन खालील प्रमाणे प्रस्तावित आहे.

(रक्कम रु लाखांमध्ये)

तपशील	३१.०३.२०१९	३१.०३.२०१८
मागील ताळेबंदीनुसार नफा / (तोटा)	१,५३७.१०	१,५३७.१०
नफा / तोटा पत्रकानुसार वार्षिक नफा	१,७५२.४५	५२२.७०
वजा: वैधानिक निधीत जमा	४३८.११	१३०.६७
वजा: गुंतवणूक उत्तर चढाव निधीत जमा	३०२.३५	३९२.०३
वजा: शिक्षण निधीत जमा	०.३०	०
नफा पुढील वर्षासाठी वर्ग	२५४८.७९	१,५३७.१०

वरील प्रमाणे करावयाच्या विनियोजनानंतर अहवाल वर्षाचा रु १०१२ लाख एवढा शिल्लक नफा सभासदांना लाभांश देण्यास पुरेसा आहे. भांडवल पर्याप्तते वर परिणाम होऊ न देता, तसेच स्वनिधी मध्ये करावयाची अपेक्षित वाढ लक्षात घेउन, संचालक मंडळ ७% दराने लाभांशाची शिफारस करत आहे. सदर लाभांश रिझर्व्ह बँकेची परवानगी प्राप्त झाल्यानंतर सभासदांना देय असेल

### ग्राहक प्रशिक्षण

अहवाल वर्षात बँकेने ग्राहकांसाठी १८ फेब्रुवारी, २०१९ रोजी सायबर गुन्हेगारी या विषयावर कार्यशाळेचे आयोजन केले होते. या कार्यशाळे दरम्यान सायबर सुरक्षा, सायबर शिष्टाचार व सायबर गुन्हे याबद्दल माहिती देण्यात आली तसेच या कार्यशाळेत समाज माध्यमांचा योग्य वापर व डिजिटल व्यवहार कसे करावेत याबाबत मार्गदर्शन करण्यात आले. या कार्यशाळेमुळे ग्राहकांना मोबाईल द्वारे होणारे गैरव्यवहार कसे टाळावेत त्याच प्रमाणे मोबाईल डेटा कसा संरक्षित ठेवावा या संदर्भात प्रशिक्षण मिळाले.

### व्यवसाय वृद्धी आणि ब्रँड निर्माण

ग्राहक संख्येचा पाया अधिकाधिक विस्तारण्यासाठी, व्यापक करण्यासाठी ग्राहकांबरोबरचा संपर्क वाढविण्यासाठी नवनवीन उपाय योजण्याचा, नवीन उत्पादने व सेवा आणण्याकडे बँकेचा सतत प्रयत्न असतो. याच प्रयत्नांचा भाग म्हणून बँकेने चीप बेस्ड नवीन ATM कार्ड्स ग्राहकांना वितरित केली, रोख रक्कम कधीही काढता यावी व भरता यावी तसेच चेक्स कधीही खात्यात भरता यावेत यासाठी इ लॉबी सुरु केल्या. या शिवाय मोबाईल बँकिंग, इंटरनेट बँकिंग (व्यवहार व्यतिरिक्त) अशा सुविधा सुरु केल्या. अहवाल वर्षी पाच शाखांचे नूतनीकरण केले तसेच डिजिटल व्यवहारात अधिक गती आणण्यासाठी अंधेरी येथे Digital Banking & New Initiative नावाचे खास वेगळे डिपार्टमेंट उघडण्यात आले आहे. जुहू शाखेच्या जागेचे नूतनीकरण करतानाच तेथे e-lobby सुरु करण्यात आली. गेल्या ३ वर्षांमध्ये एकूण १२ शाखांचे नूतनीकरण करण्यात आले ज्यामुळे ग्राहक प्रसन्न वातावरणात सेवा घेत आहेत. त्याचा उपयोग येणाऱ्या काळात ब्रँड निर्माण व व्यवसाय वृद्धीसाठी निश्चित होईल.



### तंत्रज्ञानातील सुधारणा व नवीन उपक्रम

वाढत्या डिजिटल व्यवहारांची व्याप्ती लक्षात घेता बँकेने अंधेरी येथे स्वतंत्र विभाग सुरु केला आहे जो या डिजिटल व्यवहारांच्या संदर्भातल्या सर्व घडामोडी, तक्रारी या वर लक्ष केंद्रित करून आवश्यक त्या उपाय योजना करत असतो. तेथेच २४X७ काम करणारे Call-Centre हि सुरु केले आहे. हा विभाग बँकिंग व्यतिरिक्त इतर व्यवसायातून (ज्यामध्ये इतर संस्थांच्या सेवा वा उत्पादनांचा अंतर्भाव आहे) येणाऱ्या उत्पन्ना वर ही लक्ष केंद्रित करतो. सद्य घडीला बँकेचे एकूण सहा विमा कंपन्यांशी व्यवसाय करार आहेत. येणाऱ्या काळात अशा करारामधून चांगले अतिरिक्त उत्पन्न मिळण्याची बँकेला अपेक्षा आहे

माहिती तंत्रज्ञानातील फायदे मिळविण्यासाठी आणि त्यावर आधारित सेवा व उत्पादने ग्राहकांना सहज उपलब्ध करून देण्यासाठी अद्यावत तंत्रज्ञानाचा यशस्वीरित्या उपयोग करण्यास बँक नेहमीच उत्सुक आहे. या उद्देशाने बँकेने ग्राहक सेवेचा स्तर वाढविण्यासाठी आणि अंतर्गत कार्यालयीन कामकाजाची कार्यक्षमता सुधारण्यासाठी विविध तंत्रज्ञान-आधारित उपक्रम हाती घेतले.

### कार्यान्वित उपक्रम

- ✓ डेटा सेंटर चे अधिक अद्यावत ठिकाणी स्थलांतर
- ✓ २६ पैकी २१ शाखांमध्ये कॅश डिपॉझिट मशिन, बहुउपयोगी किऑस्क सुविधा, ऑटोमेटेड टेलर मशिन (एटीएम)ही उपकरणे बसवून e-Lobby सुविधा उपलब्ध.
- ✓ प्रगत ATM स्वीचशी संलग्नता
- ✓ ATM कार्डसाठी ग्रीन पीन सुविधा
- ✓ Centralized KYC Registry for CKYC facilities to Bank's Customers.
- ✓ Implemented 'end-point' security for all its ATMs
- ✓ कोर बँकिंग सोल्युशनमध्ये (सीबीएस) जीएसटी संबंधीत सुविधांचा समावेश

### प्रस्तावित उपक्रम

- ✓ डिजिटल बँकिंग पुरस्कृत UPI प्रणालीची अंमलबजावणी
- ✓ विविध बिलांचे पेमेंटसाठी भारत बील पेमेंट सिस्टम (BBPS) प्रणालीची अंमलबजावणी
- ✓ अतिरिक्त सुविधांसह चिप आधारित रूपे- प्लॉटिनम डेबिट कार्ड
- ✓ ब्राउझर आधारित कोअर बँकिंग सोल्युशन (सीबीएस-OMNI 3.0) वापराद्वारे कोअर बँकिंग प्रणालीचे अद्यावतीकरण
- ✓ मॅनेजमेंट इन्फॉर्मेशन सिस्टीम (एमआइएस) साठी सॉफ्टवेअर.
- ✓ फिक्सड अॅसेट मॅनेजमेंटसाठी सॉफ्टवेअर Call logging सुविधेसह
- ✓ Implementation of advanced centralised e-surveillance at all branches and offices.
- ✓ Implementation of security measures and monitoring with SOC(Security Operations Centre) and NOC(Network Operations Centre) for compliance of Cyber Security Guidelines.

वरील प्रस्तावित प्रकल्प नजीकच्या भविष्यकाळात पूर्ण झाल्यानंतर बँक प्रस्थापित खाजगी व सहकारी बँकांबरोबर स्पर्धा करून व्यवसायामध्ये आपला योग्य वाटा मिळवू शकेल अशी संचालक मंडळाला खात्री आहे

### सामाजिक बांधिलकी

सामाजिक बांधिलकीच्या जाणीवेतून आणि प्लास्टिक मुक्तीच्या सरकारी उपक्रमाला मदत व्हावी ह्या हेतूने अहवालवर्षी बँकेने वृक्ष लागवडीचे कार्यक्रम घेतले तसेच प्लास्टिकला पर्याय उपलब्ध करून देण्यासाठी तागाच्या पिशव्यांचे वितरण केले.



## मानवी संसाधन

कुठल्याही संस्थेसाठी आणि तीच्या यशासाठी कर्मचारी हा महत्वाचा घटक असतो. बँकेच्या प्रगतीमध्ये कर्मचाऱ्यांनी दिलेल्या योगदानाची बँकेला जाणीव आहे.

पगारवाढ व सेवेच्या अटींसाठी कर्मचारी संघटने बरोबर केलेला करार आणि व्यवस्थापकीय कर्मचाऱ्यांसाठी त्या संबंधातील संचालक मंडळाचा ठराव हे दोन्हीही ३१ मार्च २०१८ पर्यंत परिणामकारक होते. अहवाल वर्षी त्या संदर्भातील वाटाघाटीची प्रक्रिया सुरु केली आहे आणि चालू आर्थिक वर्षात त्यावर सामोपचाराने निष्कर्ष निघण्याची अपेक्षा आहे. या वर्षात सर्वच स्तरावर पदोन्नती प्रक्रिया पार पाडण्यात आली. ज्यायोगे पात्र कर्मचाऱ्यांना अधिक जबाबदाऱ्या घेण्याची संधी मिळेल. मागील वर्षी सर्व साधारण सभेने मंजूर केलेला कर्मचारी भरती आकृतिबंधानुसार जी रिक्त पदे आहेत ती अजून भरणे बाकी आहे. अपेक्षेपेक्षा कमी व्यवसाय वृद्धी, तसेच महाराष्ट्र शासनाने नुकत्याच जाहीर केलेल्या कर्मचारी भरती संबंधीचे किचकट धोरण या बाबींमुळे कर्मचारी भरतीची प्रक्रिया लांबणीवर टाकावी लागली आहे.

या वर्षी आणि पुढील वर्षी होणारी कर्मचाऱ्यांची सेवा निवृत्ती, अपेक्षित व्यवसाय वृद्धी, या बाबी लक्षात घेऊन आणि शासन कर्मचारी भरती धोरणात योग्य ती लवचिकता/शिथिलता आणेल या अपेक्षेने कर्मचारी भरतीचा अनुशेष या वर्षात भरून काढण्यासाठी आमचा प्रयत्न राहिल.

बँकिंग प्रक्रिया, तंत्रज्ञान, ग्राहक सेवा आणि बँकिंग क्षेत्रातील घडामोडी अशा विविध विषयांवर कर्मचाऱ्यांना प्रशिक्षण देऊन अधिक कार्यक्षम करण्याचा प्रयत्न केला जातो.

## लेखापरीक्षण आणि निरीक्षण

### वैधानिक लेखापरीक्षण

मेसर्स गोखले आणि साठे, सनदी लेखपाल, यांना आर्थिक वर्ष २०१८-२०१९ साठी लेखापरीक्षक म्हणून दिनांक १९. ९. २०१८ रोजी झालेल्या वार्षिक सर्वसाधारण सभेमध्ये नेमण्यात आले होते. आर्थिक वर्ष २०१८-२०१९ चे लेखापरीक्षण त्यांनी ३०. ०७. २०१९ रोजी पूर्ण केले. वैधानिक लेखापरीक्षणाचा स्वतंत्र अहवाल ह्या वार्षिक अहवालामध्ये छापण्यात आला आहे. आर्थिक वर्ष २०१८-२०१९ साठी बँकेला 'अ' वर्ग देण्यात आलेला आहे. रिझर्व्ह बँकेच्या मार्गदर्शक तत्वानुसार बँकेने खाली नमूद केल्याप्रमाणे इतर विविध प्रकारची लेखापरीक्षणे करून घेतली आहेत.

### समावर्ती आणि अंतर्गत लेखापरीक्षण

अहवाल वर्षामध्ये सर्व २५ शाखा आणि १ विस्तारीत कक्ष यांचे मासिक/तिमाही अहवालासह समावर्ती लेखापरीक्षण करण्यात आले. आर्थिक वर्ष २०१८-२०१९ साठी मुख्य कार्यालयीन विभागांच्या अंतर्गत लेखापरीक्षणासाठी मेसर्स जोशी आणि करंदीकर यांना अंतर्गत लेखापरीक्षक म्हणून नेमण्यात आले होते. वेळोवेळी अंतर्गत लेखापरीक्षकांकडून आलेल्या अहवालातील निरीक्षणांचे पालन करण्यात आलेले आहे. लेखापरीक्षण विभाग हा लेखापरीक्षण निरीक्षणे आणि नोंदविलेल्या अनियमितता यांचे अनुपालनाचा पाठपुरावा करतो. या वर्षीपासून लेखापरीक्षण विभागाने अधिकाऱ्यांचे मार्फत शाखा व विभागांचे अंतर्गत परीक्षण/तपासणी करावयास सुरुवात केली आहे. संपूर्ण लेखापरीक्षणाच्या कार्यावर संचालक मंडळाची लेखापरीक्षणसमिती देखरेख करते आणि वैधानिक नियमांचे पालन झाल्याची खात्री होण्यासाठी अनुपालन प्रक्रियेचे पुनरावलोकन करून आवश्यक मार्गदर्शनासह प्रत्यक्ष कृतीचे आदेश देते

### माहिती प्रणाली लेखापरीक्षण

बँकेचे डेटा सेंटर आणि ATM संरचना प्रगत व्यासपीठावर नेण्याचा पूर्वनियोजित कार्यक्रम बँकेने आखल्याने मागील वर्षात माहिती प्रणाली लेखापरीक्षण करण्यात आले नाही. या वर्षात डेटा सेंटर स्थलांतराचे काम पूर्ण झाल्यामुळे, सदर लेखापरीक्षण करण्यात आले आहे आणि त्याचा अहवाल प्राप्त झाला



आहे. त्या अहवालाची कार्यपूर्ती करण्यासाठी आवश्यक ते सर्व उपाय अमलात आणले जात आहेत

### रिझर्व्ह बँक ऑफ इंडिया तपासणी

रिझर्व्ह बँक ऑफ इंडियाने ऑक्टोबर २०१८ मध्ये ३१.०३.२०१८ पर्यंतच्या आर्थिक स्थितीच्या संदर्भात बँकेच्या खात्यांच्या पुस्तकांची तपासणी केली. तपासणी अधिकाऱ्यांचा अहवाल प्राप्त झाला आहे व त्या वरील अनुपालन अहवाल सादर करण्यात आला आहे. बँकेच्या ३१.०३.२०१९ रोजीच्या आर्थिक स्थितीसंदर्भातील भारतीय रिझर्व्ह बँकेद्वारे होणारी तपासणी येत्या काही दिवसात सुरु होईल.

### वैधानिक लेखापरीक्षकांची नियुक्ती

मेसर्स गोखले आणि साठे, सनदी लेखापाल यांची महाराष्ट्र सहकारी कायद्याच्या कलम ७५ (2S) नुसार आर्थिक वर्ष २०१८-१९ साठी वैधानिक लेखापरीक्षक म्हणून नियुक्ती करण्यात आली होती. आर्थिक वर्ष २०१९-२० साठी वैधानिक लेखापरीक्षक म्हणून पुन्हा नियुक्ती करण्यासाठी ते पात्र असल्यामुळे त्यांनी तशी तयारी दर्शवली आहे. त्यांच्या नियुक्ती संदर्भामधील ठराव हा नोटिसीमधील अजेंडा क्र. ५ च्या अंतर्गत प्रस्तावित करण्यात येईल.

### संचालक मंडळ:

महाराष्ट्र सहकारी कायदा १९६० मधील कलम ७३ सीबी, पोटकलम (१५) च्या अन्वये झालेल्या संचालक मंडळाच्या निवडणुकीनंतर सध्याच्या संचालक मंडळाने ८ जुलै, २०१५ पासून कार्यभार स्वीकारला. सध्याचे संचालक मंडळ जून २०२० पर्यंत कार्यभार सांभाळणार आहे.

संचालक मंडळाच्या सदस्यांमध्ये कौशल्य, व्यावसायिकता आणि अनुभवांचे एकत्रीकरण प्रतिबिंबित होते आणि त्यात एक वकील, चार सनदी लेखापाल, दोन अभियंता, समाजसेवक, उद्योजक व व्यवसाय सल्लागार यांचा समावेश आहे, जे त्यांनी निवडलेल्या क्षेत्रांमध्ये त्यांच्या कार्यक्षमतेने नामांकित आहेत. महाराष्ट्र सहकारी कायदा १९६० मधील कलम ७३ AAA सह कलम (२) मधील पोट-कलम (14 A) च्या तरतूदीनुसार संचालकमंडळावर दोन कर्मचारी संचालक देखील आहेत.

रिझर्व्ह बँक आणि राज्य / केंद्र सरकार यांची मार्गदर्शक तत्वे लक्षात घेऊन संचालक मंडळ धोरण ठरवते आणि त्या नुसार एकूण कामकाजावर देखरेख करते व नियंत्रण ठेवते.

काही संचालकांनी त्यांची भूमिका अधिक प्रभावीपणे बजावण्यासाठी नेतृत्व विकास, गुंतवणूक या विषयांवर प्रशिक्षण कार्यक्रम / सेमिनारमध्ये अहवालवर्षी भाग घेतला .

संचालक मंडळ लेखापरीक्षण, व्यवसाय विकास व सामान्य प्रशासन, कर्ज व्यवसाय, प्रबंधक, माहिती तंत्रज्ञान, मालमत्ता, वसुली, कर्मचारी, कोषागार व गुंतवणूक आणि व्हिजन या दहा उपसमित्यांच्या माध्यमातून कार्य करते आहे.

### आर्थिक वर्ष २०१९-२० साठी योजना

आर्थिक वर्ष २०१९-२० मध्ये निवडक अनुत्पादक कर्ज खात्यांवर लक्ष केंद्रित करून जास्तीत जास्त वसुली व्हावी यासाठी बँक प्रयत्न करेल. सद्यस्थितीत अधिक कर्ज वितरण करणे आवश्यक आहे. त्याबरोबरच कर्ज वितरणाचे पश्चात करावयाचे परीक्षण व पाठपुरावा यांचेही महत्त्व वाढणार आहे. म्हणूनच सदर जबाबदारी आता Audit & Inspection Department कडे देतानाच तेथे अधिक प्रशिक्षित कर्मचारी दिले आहेत. तसेच कर्मचारी भरती झाल्यानंतर मार्केटिंगचे काम Digital Banking & New Initiative Department ला दिले जाणार आहे.

बँकेने व्यवसाय वृद्धी व ब्रँड बिल्डिंगसाठी ज्या योजना कार्यान्वित केल्या आहेत त्यायोगे नवीन आणि तरुण ग्राहकांशी संपर्क साधून व्यवसायसंधी हेरल्या जातील. ह्याबरोबरच बँकेमधील आणि एकूणच बाजारातील घडामोडींवर लक्ष ठेवतानाच ग्राहकांना आकर्षित करण्यासाठी व्याजदर योग्य स्तरावर ठेवणे तसेच नवनवीनयोजना उपलब्ध करून देण्याचे बँकेने ठरविले आहे. वर्ष २०१९-२० साठीचे अंदाजपत्रक सर्वसाधारण सभेसमोर सादर केले जाईल.



## दीर्घकालीन योजना

मागील वार्षिक अहवालामध्ये तेथे नमूद केलेल्या कारणांमुळे दि. १-४-२०१८ पासूनच्या पुढील कालावधीसाठी दीर्घकालीन योजना प्रस्तावित केली जाईल असे म्हटले होते. ह्या प्रक्रियेची सुरुवात डॉ. अभिजीत फडणीस यांच्या मार्गदर्शनाखाली केली आहे. बँकेच्या दीर्घकालीन धोरणांचे यथार्थ दर्शन घडविणारे Vision Statement तयार झाले आहे. परंतु वसुलीमध्ये उत्तम कामगिरी करूनही अहवाल वर्षी दोबळ अनुत्पादक कर्ज प्रमाण संबंधीचा रिझर्व्ह बँकेचा निकष बँक साध्य करू शकली नाही. तरीसुद्धा अहवाल वर्षातील सक्षम आर्थिक कामगिरीमुळे बँक रिझर्व्ह बँकेचा इ०१९ निकष या वर्षात गाठू शकेल आणि त्यानंतर दीर्घकालीन योजनेचा कृती आराखडा नक्की करून त्यानुसार काम करताना बँक अधिक जोमाने आणि ठामपणे प्रगती पथावर मार्गक्रमण करेल असा विश्वास संचालक मंडळास वाटतो.

## कर्मचारी संरचना

सहकार आयुक्त व निबंधक , पुणे यांच्या दिनांक १७-०३-२०१९ रोजीच्या परिपत्रकाच्या अनुषंगाने महाराष्ट्र अर्बन को - ऑपरेटिव्ह बँक्स फेडरेशन लि (फेडरेशन) यांचेकडून बँकेला मार्गदर्शन प्राप्त झालेले आहे. त्यात असे म्हटले आहे की, अर्बन को - ऑपरेटिव्ह बँकांनी (युसीबी) त्यांची कर्मचारी संरचना (स्टाफिंग पॅटर्न ) हे परिपत्रकामध्ये नमूद केलेल्या पात्रतांचे अनुपालन केल्याची खात्री केल्यानंतरच ठरवावे. आपल्या बँकेसाठी लागू असलेले पात्रतेचे निकष जे रु.१००० करोडपेक्षा अधिक एकूण व्यवसाय असलेल्या बँकांसाठी आहेत ते खालील प्रमाणे आहेत:-

मापदंड / निकष		३१ मार्च २०१९ ची स्थिती	३१ मार्च २०१८ ची स्थिती
प्रति कर्मचारी व्यवसाय	४ कोटीपेक्षा अधिक	८.५२ कोटी	९.१८ कोटी
प्रति कर्मचारी लाभक्षमता (करापूर्वीच नफा लक्षात घेऊन )	२.२० लाख पेक्षा अधिक	५.७५ लाख	१.८२ कोटी
कार्यशील भांडवलाच्या टक्केवारीनुसार कर्मचार्यांवरील खर्च	१.५०% पेक्षा अधिक	१.४९%	१.२३%

परिपत्रकामध्ये असे नमूद केले आहे की , बँकेने वरील नमूद ३ पैकी किमान २ निकषांचे पालन करावे आणि स्टाफिंग पॅटर्न वार्षिक सर्वसाधारण सभेमध्ये मंजूर करून घ्यावा . ३१-०३-२०१९ रोजी बँकेने तीनही निकषांचे पालन केले आहे. प्रस्तावित स्टाफिंग पॅटर्न सर्वसाधारण सभेमध्ये मांडण्यात येईल.

## सभासदांसाठी प्रशिक्षण:

महाराष्ट्र सहकारी कायदा, बँकेचे उपविधी, सभासदांचे हक्क, क्रियाशील सभासदांसाठी विशेष फायदे ह्याची माहिती सभासदांना करून देण्यासाठी बँक प्रयत्नशील असेल. ह्यासाठी कार्यक्रमाचे बँकेने नियोजन केल्याचे ज्ञात झाल्यावर प्रवेश संख्येच्या मर्यादेमुळे सभासदांनी लवकरात लवकर आपले नाव नोंदवावे अशी विनंती आहे.





### ऋणनिर्देश

बँकेचे संचालक मंडळ खालील संस्था व व्यक्तींप्रती आभार व्यक्त करत आहे.

- निबंधक आणि आयुक्त सहकारी संस्था, विभागीय संयुक्त निबंधक, सहकार विभाग मुंबई, जिल्हा उपनिबंधक, कोकण भवन, नवी मुंबई आणि सहकार विभागाचे इतर अधिकारी.
- भारतीय रिझर्व्ह बँक-नागरी सहकारी बँक नियमन विभाग, ठेव खाते विभाग आणि समाशोधन विभाग
- को-ऑपरेटीव्ह बँक एम्प्लॉईज युनियन, मुंबई
- इंडियन बँक्स असोसिएशन
- क्लिअरिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड, आयडीआरबीटी (IDRBT), NPCI
- ऑक्सिस बँक लि., बँक ऑफ बडोदा, एचडीएफसी बँक लि., आयडीबीआय बँक लि., कर्नाटक बँक लि. आणि सारस्वत को-ऑपरेटीव्ह बँक लि.
- महाराष्ट्र स्टेट को-ऑपरेटीव्ह बँक लि., मुंबई, मुंबई जिल्हा मध्यवर्ती सहकारी बँक लि., मुंबई.
- बुहान मुंबई नागरी सहकारी बँक्स असोसिएशन लि. मुंबई, महाराष्ट्र राज्य सहकारी बँक फेडरेशन लिमिटेड, मुंबई, महाराष्ट्र राज्य सहकारी बँक असोसिएशन लिमिटेड, मुंबई, नॅशनल फेडरेशन ऑफ अर्बन बँक्स अँड क्रेडीट सोसायटीज लि. नवी दिल्ली.

तसेच विधी सल्लागार आणि सॉलिसिटर्स, वैधानिक लेखा परिक्षक, अंतर्गत व समवर्ती लेखा परिक्षक, कामगार सल्लागार, विमा संस्था आणि इतर संस्थांनी वेळोवेळी दिलेल्या त्यांच्या सेवांबद्दल संचालक मंडळ त्यांच्याविषयीची कृतज्ञता येथे नमूद करू इच्छिते.

सर्व सभासद, ठेवीदार, माध्यमकर्मी आणि विविध संस्था यांच्या कृतिशील सहकार्याबद्दल आणि बँकेच्या प्रगतीसाठी दिलेल्या पाठिंब्याबद्दल संचालक मंडळ या सर्वांचे आभारी आहे.

बँकेच्या सर्व कर्मचाऱ्यांनी बँकेच्या प्रगतीसाठी दिलेल्या सहभागाचा येथे उल्लेख करीत असताना संचालक मंडळाला आनंद होत आहे.

संचालक मंडळ आणि त्यांच्या वतीने  
**संतोष केळकर**  
अध्यक्ष

मुंबई, दिनांक : २८ ऑगस्ट, २०१९

### महत्वाची माहिती:

- सर्वसभासदांना ओळखपत्र जारी करण्याच्या बँकेच्या प्रयत्नांना सभासदांकडून अपेक्षित प्रतिसाद मिळाला नाही. नवीन सभासदांना पुन्हा एकदा विनंती करण्यात येत आहे की, त्यांनी त्यांचे ओळखपत्र घेतले नसेल तर ते संबंधित शाखांमधून प्राप्त करावे. ज्या सभासदांनी ओळखपत्राकरीता अर्ज केला नसेल तर ते असा अर्ज बँकेच्या शाखा अथवा मुख्य कार्यालयात करू शकतात.
- सर्व सभासदांना विनंती आहे की, आवश्यक कागदपत्रांसहीत सभासदांनी त्यांचे बदललेले पत्ते, मोबाईल क्रमांक, टेलिफोन क्रमांक आणि ई-मेल या गोष्टींची माहिती बँकेला द्यावी जेणेकरून बँकेला सभासदांच्या संपर्कात राहणे सोयीस्कर होईल.
- रिडर्व बँकेच्या मार्गदर्शक तत्वानुसार KYC नियमांचे पालन करणे सर्व खातेदारांना तसेच सभासदांना बंधनकारक आहे. त्यामुळे ज्यांनी अजूनही सदर कागदपत्रे दिली नसतील त्यांनी ती लवकर देऊन सहकार्य करावे.

### विशेष सूचना:

संचालक मंडळाच्या वार्षिक अहवालाचे इंग्रजीतून मराठीत भाषांतर करताना काही त्रुटी राहून गेल्या असल्यास इंग्रजी अहवाल ग्राह्य धरावा.



## 46th ANNUAL REPORT OF THE BOARD OF DIRECTORS

Dear Members,

On behalf of the Board of Directors, I extend a warm welcome to all of you to the 46th Annual General Meeting of the Bank. The Directors are pleased to present the Annual Report on the business and operations of the Bank together with the Audited Accounts for the Financial Year ended March 31, 2019.

### ECONOMIC SCENARIO

During the year, subdued Global Demand impacted industrial activity around the world resulting in a Global Slowdown and IMF making three successive downward revisions in its projection of Global Growth for 2019. Inflation remained below target in most economies. While in advanced economies loss of momentum is seen in growth, in major emerging economies, economic activity has either slowed or has even contracted. Trade tensions have unsettled financial markets. Volatile crude prices reflect demand supply conditions and geo-political concerns. In this context, central banks across the world have moved to an accommodative stance while setting monetary policy.

India's GDP growth for FY 2018-19 has been pegged at 6.80% by the National Statistical Office (NSO), which is 20 basis points lower than the revised February 2019 estimate. India noted softening of consumption, which has conventionally been the mainstay of domestic demand. More recent high frequency indicators like sales of automotive sector, services sector, construction and allied activities and freight traffic indicate moderation in activity, while investment demand is subdued. Credit flow to micro and small as well as medium industries remained muted, though they somewhat improved for large industries.

The government revised its FY 2018-19 fiscal deficit estimate to 3.4 percent from earlier 3.3 percent due to sharp rise in expenditure for welfare schemes. The government has retained the fiscal deficit target at 3.3 % for 2019-20 assuming nominal GDP growth at 11.5 percent. Budget allocation to various sectors reflected increased focus towards agriculture and industry. However, considering the aftermath of heavy monsoon affecting major nine states, Government may have to spend heavily on infrastructure and relief measures which was not taken into consideration at the time of Budget. On 26th August 2019 RBI has decided to transfer to Government total ₹1.76 lakh crores, inclusive of surplus/dividend of ₹1.23 lakh crore, during 2019. This decision taken on the basis of the recommendations of the committee chaired by Shri Bimal Jalan (Ex- RBI Governor) on transferring the buffer from RBI to Government is going to play a major role in achieving fiscal deficit target.

Indian banking sector witnessed a mixed interest rate scenario in 2018-19. The 6% Repo rate at the beginning of the year was raised twice by 25 bps in June and August 2018 policy announcements. However, a sharp fall in CPI inflation and a global slowdown led RBI to change its stance from 'calibrated tightening' to 'neutral' and announce a 25 bps cut in Repo rate in each of the February 2019, April 2019 and June 2019 policy announcements. Further, in August 2019 policy RBI has reduced REPO rate by 35 basis points taking into consideration the economic slowdown and now the REPO rate stands at 5.40%, the lowest in nine years.

### FUTURE OUTLOOK

Looking ahead, the India Meteorological Department (IMD) has predicted that south west monsoon is likely to be normal at 96 percent of the long term average. Buffer stock of food grains is 3.4 times the prescribed buffer norms and provides a backstop against any supply disruptions due to weather adversities. Credit flows from banks to large industries has strengthened in the first quarter of 2019-20.

Inflation projections have been recalibrated in August 2019 meeting by RBI's Monetary Policy Committee (MPC). As per RBI's current projections, headline CPI inflation is projected at 3.0-3.1 percent in H1:2019-20 and 3.4%-3.7% in H2:2019-20 due to factors like low food inflation and assumption of normal monsoon. It is against this backdrop that the MPC voted to reduce the policy rate by 35 basis points in its August 2019 policy announcement and continued its "accommodative" stance. Uncertainties relating to the monsoon, unseasonal spikes in vegetable prices, international fuel prices, geo political tensions, financial market volatility and fiscal scenario will continue to be the risks for the baseline inflation trajectory.



Global growth is expected to remain at 3.0 per cent in 2019 and 2020. According to the World Economic Situation and Prospects 2019, the steady pace of expansion in the global economy however, masks an increase in downside risks that could potentially exacerbate development challenges in many parts of the world, MPC has also revised downwards the projection of GDP growth for 2019-20 to 6.9 percent in August 2019 from the earlier projection of 7.0 percent. Recent developments which have increased geopolitical tensions erupting with neighbors after revoking article 370 of Constitution relating to Jammu & Kashmir, Iranian crisis, trade war between United States and China and other countries are going to weigh on the financial markets. Overall the rise in the Gold prices and rise in yield of 2 years' US Treasury bond over 10 years' bond indicates probable US recession in next 18 to 20 months.

In this backdrop, the highlights of the Bank's Financial Performance during FY2018-19 are as under:-

(₹ in lakh)

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2019	FOR THE YEAR ENDED MARCH 31, 2018
<b>Share Capital</b>	<b>5,333</b>	<b>5,521</b>
<b>Reserve Fund &amp; Other Reserves</b>	<b>15,057</b>	<b>15,014</b>
<b>Deposits</b>	<b>219,747</b>	<b>223,669</b>
Saving	67,822	66,194
Current	13,137	13,236
Term	138,788	144,239
<b>CASA (%)</b>	<b>36.84</b>	<b>35.51</b>
<b>Advances</b>	<b>124,539</b>	<b>156,548</b>
<b>Business Mix</b>	<b>344,286</b>	<b>380,217</b>
<b>Gross Non-Performing Assets</b>	<b>8,997</b>	<b>12,796</b>
<b>Net Non-Performing Assets</b>	<b>3,231</b>	<b>5,474</b>
<b>Investments</b>	<b>88,584</b>	<b>98,496</b>
<b>Working Capital</b>	<b>255,573</b>	<b>294,616</b>
<b>Net Worth</b>	<b>12,346</b>	<b>10,096</b>
<b>CRAR (%)</b>	<b>10.26</b>	<b>9.23</b>
<b>Operating Profit</b>	<b>3,164</b>	<b>2,606</b>
<b>Net Profit</b>	<b>1,752</b>	<b>523</b>



## SHARE CAPITAL

The paid-up share capital of the Bank as on 31.03.2019 stood at ₹5,333 lakh showing net decrease of ₹188 lakh over previous year's level. During the year, the Bank had issued fresh capital of ₹360 lakh consequent to fresh / incremental lending whereas capital refunded amounted to ₹548 lakh. As regards refund of share capital, there is a ceiling of 10% of capital outstanding as on last Balance Sheet date as per the provision of the Bank's Bye-Law No.22. The Share Refund Policy of the Bank ensures compliance with this requirement. While it is proposed to approve the refund requests up to the prescribed ceiling, with the disbursement of loans projected during FY2019-20, it is expected that the accretion to capital shall partially compensate the reduction in capital due to refund.

The total number of Members stood at 58,804 as on 31.03.2019, as compared to 57,992 at the beginning of the financial year. However, 58804 includes 19,705 Ex-Members holding less than 100 shares and as resolved at the Annual General Meeting of the Bank held on 22nd August 2017, the share value of these ex-members has to be refunded. While refund of share value has been effected in case of 52 ex-members during 2018-19, efforts are being made to reach balance 19705 ex-members to complete the refund process.

## RESERVE FUND AND OTHER FUNDS

The Total Reserves and other Funds were at ₹15,057 lakh as on 31.03.2019. Statutory Reserve was provided as per RBI guidelines and shows increase of ₹440 lakh. Investment Depreciation Reserve increased by ₹696 lakh due to provision for investment made in commercial paper of IL&FS to the tune of ₹1429 lakh which was partially set off by decrease in Investment Depreciation Reserve requirement against the Government Securities held in the Bank's AFS / HFT portfolio due to increase in "Marked to Market valuations". Also provision for Investment Fluctuation Reserve of ₹302 lakh was made by way of appropriation of Net Profit after transfer to Statutory Reserve and the total balance held in this Reserve was ₹1552 lakh i.e. 5% of value of securities held in AFS and HFT portfolio in adherence of Reserve Bank of India guidelines.

During the year, the Bank has written off Bad Debts utilizing Bad Debt Reserve to the extent of ₹1637 lakh as per approval of the last AGM. Net Incremental Provision attracted on account of fresh slippages and downgrading was ₹82 lakh only compared to ₹347 lakh in FY2017-18 due to much better recovery performance and control on fresh slippages. Consequently, the Bad and Doubtful Debts Reserve stands at ₹5766 lakh as on 31.03.2019 compared to ₹7322 lakh as on 31.03.2018 i.e. reduction by ₹1556 lakh. No incremental provision was made towards Standard Assets as the balance provision of ₹692 lakh was more than the requirement of ₹531 lakh.

The Members Welfare Fund (MWF) decreased by ₹0.50 lakh due to medical re-imburement and education awards extended as per the MWF Scheme of the Bank. Also there was an increase of ₹161 lakh in three other reserves. As a result there was increase of ₹43 lakh in total reserves over the previous year's level.

## DEPOSITS

Deposit growth was sluggish throughout the year across the industry. As against growth in deposits by 10.03 % of the banking industry, total deposits of the bank marginally decreased (1.75%). In view of the muted credit offtake and available lendable resources, Bank took a considered decision to keep rate of interest on deposits unchanged, so as to restrict growth in term deposits. This helped to cut interest costs contributing to profitability.

The share of CASA, however increased to ₹80959 lakh (previous year ₹79430 lakh) and percentage share of CASA was at 36.84% which is higher than 35.51% in the previous year. The interest rates remained at subdued level in the first three quarters of FY2018-19 and showed a rising trend in the fourth quarter. The Term Deposits decreased by ₹5447 lakh (3.78 %) year- on-year as the Bank kept its interest rates unchanged despite increase by most of the peers. The cost of deposits was at 5.87% in FY2018-19 compared to 6.18 % in the previous year registering reduction by 31 basis points. The Bank has taken insurance cover for deposits up to ₹1.00 lakh from the Deposit Insurance and Credit Guarantee Corporation (DICGC) and has been prompt in paying the premium to the DICGC at specified intervals. The particulars in respect of DICGC insurance cover are displayed on the Notice Board at all our Branches.



## ADVANCES

Till the last financial year, deployment under Collateralised Borrowing and Lending Obligation (CBLO) for 15 days and more, was being treated as lending i.e. Loans and Advances. As on 31.03.2018 such CBLO lending was ₹44,345 lakh. In November 2018, CBLO as a money market instrument was discontinued and in its place Tri Party Repo Transaction (TREP) was made available for which similar eligibility criteria was not introduced.

Consequently, there was no outstanding CBLO as at 31.03.2019 which would qualify as advance. As a result, the total advances of the bank show a steep decrease of ₹32,009 lakh during the year as compared to total advances as at 31.03.2018. Performing advances including CBLO decreased from ₹1,43,751 lakh as at 31.03.2018 to ₹1,15,542 lakh as at 31.03.2019.

However, Core Advances were at ₹1,24,539 lakh as against ₹1,12,202 lakh as at 31.03.2018 registering an increase of ₹12,337 lakh and performing Core Advances increased by ₹16,136 lakh. In the current financial year, the Bank proposes to follow strategy to focus on Small and Medium Scale Enterprises as also Retail Loans qualifying as Priority Sector Lending. Various initiatives have been taken to improve the visibility and brand image of the Bank which will help increase the credit portfolio.

The average Credit Deposit ratio was maintained at 53.24% through the year (49.25% in the previous year) and at the year – end it was 56.67% as against 69.99% in FY2017-18 since there was CBLO advance of Rs.44345 lakh as at 31.03.2018. The lending to Priority Sector as on 31.03.2019 was at 37.57% as compared to the prescribed norm of 40%. The Bank had purchased Priority Sector Lending Certificates worth ₹25,000 lakh during 2018-19 to enhance its advances to Priority sector. (without PSLC the Priority Sector Lending of the bank was at 21.60%) The Bank shall endeavor to increase Core Advances with focus on Priority Sector lending to meet the specified norm without purchase of PSLC at the earliest.

The Bank offers services pertaining to Foreign Exchange and Bank Guarantees through Lines of Credit established with Bank of Baroda, Karnataka Bank Ltd., TJSB Ltd., HDFC Bank and Saraswat Co-operative Bank Ltd. During the year under review, the income earned from this activity was to the tune of ₹78 lakh as compared to ₹103 lakh in the FY 2017-18.

## ASSET QUALITY

The concerted efforts put in by the employees of the bank with full support of the Board for recovery of the non-performing loans gave outstanding results. During the year, as against position as on 31.03.2018, the total reduction in Non-Performing Assets was at ₹6,443 lakh. This reduction besides recovery also includes amount of ₹1,637 lakh written off during the year. There was also recovery of ₹388 lakh in old written off accounts. During the year there was net addition of principal outstanding of ₹2,644 lakh in Gross Non-Performing Assets. As a result, there was a net decrease in Gross Non-Performing Advances of ₹3,799 lakh.

In percentage terms, the Gross NPA as on 31.03.2019 decreased to 7.22% as compared to 8.17% on 31.03.2018. This decrease is achieved despite reduction in total advances by ₹32,009 lakh as there was no lending under CBLO. The Net NPA was noted at 2.72 % as on 31.03.2019 as compared to 3.67% as on 31.03.2018. During the year ended March 2019, recovery proceedings were initiated u/s 101 of MSC Act, 1960 in 112 accounts involving claim amount of ₹2,836 lakh. The awards/decree received during the year were 78 with the amount of claim at ₹332 lakh. As on 31.03.2019, number of awards on hand was 391 with aggregate claim amount of ₹5,865 lakh.

The bank intends to continue with its concerted recovery efforts and vigorous follow up is underway to ensure recovery in major Non-Performing accounts. You will be pleased to know that all these efforts have yielded very good results and in the first four months of the current year, recovery of ₹645 lakh has been effected.

## NET WORTH

The Net Worth of the Bank has increased to ₹12,346 lakh as on 31.03.2019 from ₹10,096 lakh as on 31.03.2018. The increase of ₹2250 lakh is the net effect of changes in various items included in net worth calculation as given below:





Particulars	Increase/(Decrease) Rs. in lakh
Paid up Capital	(188.16)
Deferred Tax Asset (Net)	572.45
Statutory Reserve	440.33
Member's Welfare Fund	(0.50)
Prudential Reserve	111.17
Investment Fluctuation Reserve	302.35
Surplus in Profit and Loss Account	1,011.69

The Net Worth excluding IFR and CPSA i.e. assessed as per RBI has increased to ₹10,102 lakh as on 31.03.2019 from ₹8,155 lakh as on 31.03.2018.

## TREASURY & INVESTMENTS

The financial year 2018-19 started on a positive note as the Monetary Policy Committee (MPC) of the RBI in its first bi-monthly policy on 6th April 2018 kept REPO rates unchanged and changed its stance to dovish. However, minutes of the meeting released thereafter failed to reflect clear dovish stance and dampened the sentiment of market participants. Yields started hardening from the levels of 31st March 2018. MPC in its June 2018 & August 2018 policies increased REPO rate by 25 basis points each considering the rise in crude oil price, depreciation in rupee and global trade war started by United States of America. Yields on benchmark paper at one point of time reached 8.18%. In the beginning of the second half of the FY 2018-19, crude oil prices started cooling off, trade war fear and risk of inflation due to external factors was also reduced. In the month of September 2018 IL & FS group defaulted on repayment obligation and sighting severity, Government of India has promptly superseded the IL & FS Board. IL & FS groups debt is around ₹91,000 crores and this has led to severe liquidity crunch and RBI, to ease the liquidity concerns had to use their liquidity management tool of Open Market Operation through which it started purchasing government securities from the market participants there by reducing the supply of Government Securities (GSEC). Further, Government's planned borrowing for October 2018 to March 2019 was also reduced. Both these measures coupled with US waiver for purchase of crude oil from Iran, continuous fall of inflation below RBI's trajectory increased hope of reduction in REPO rate & resulted in improved sentiment of market participants and yields started softening. As expected, RBI in its February 2019 policy reduced REPO rates by 25 basis points and in its commentary indicated another REPO rate cut in near future.

During the year it was decided to reduce the holding in Government Securities at an opportune time so as to minimize impact of adverse movement in interest rates. Accordingly, till March 2019 our holding in Government securities was reduced by ₹111.50 crores as compared to March 2018. While this exercise resulted in trading loss of ₹6.24 crores, it also rendered IDR provisioning for Gsec surplus to the extent of ₹7.34 crores.

During the year, we have invested in AAA rated Commercial Paper of IL & FS Ltd. ₹1429 lakh and as on 31st March 2019 we have fully provided IDR for it since on maturity date(26.02.2019) we have not received the payment. Our IDR provision as on 31st March 2019 stood at ₹26.20 Crores as against ₹19.24 Crores in previous year 2017-18.

The investment portfolio including Fixed Deposit has reduced to ₹1,11,042 lacs as on 31.03.2019 as compared to ₹1,19,033 lakh as on 31.03.2018 in the previous year, due to reduction of Investment in Government Securities by ₹11,371 lakh. The average investment was lower at ₹1,09,663 lakh (₹1,16,766 lakh in FY 2017-18) during the year mainly due to increase in average advances and fall in deposits. The Net Interest Income from investment amounted to ₹8,351 lakh in F Y 2018-19 as compared to ₹8,987 lakh in previous year i.e. decrease by ₹636 lakh.

The Yield on investment portfolio however increased marginally to 7.66 % in the FY 2018-19 from 7.54% in the FY 2017-18.



## WORKING CAPITAL

As on 31.03.2019, the Working Capital of the Bank was ₹2,55,573 lakh as compared to ₹2,94,616 lakh as on 31.03.2018 showing reduction of 13.20%. This was mainly due to reduction in advances of ₹32,009 lakh as there was no deployment in CBLO for 15 days or more and Investments of ₹9,912 lakh.

## CAPITAL ADEQUACY RATIO

The Capital Adequacy Ratio has increased from 9.23% on 31.03.2018 to 10.26% as on 31.03.2019. This is achieved through increase in Tier I capital by ₹1826 lakh and Tier II capital by ₹413 lakh as against which increase in RWA was only ₹11020 lakh.

It may be noted that, though eligible Bank has not resorted to Revaluation of Assets or mobilization of Long Term Deposits to increase CRAR.

## PROFITABILITY

(₹ in lakh)

INCOME	2018-19	% To Total	2017-18	% To Total
Interest & Discount	22,044	95.69	20,950	92.83
Commission & Exchange	162	0.70	161	0.71
Other Receipts	832	3.61	1457	6.46
<b>A. TOTAL INCOME</b>	<b>23,038</b>	<b>100.00</b>	<b>22,568</b>	<b>100.00</b>
<b>EXPENDITURE</b>				
Interest on Deposits & Borrowings	13,574	58.92	13,864	61.43
Salaries & Allowances	3,808	16.53	3,620	16.04
Other Establishment Expenses	2,492	10.82	2,478	10.98
<b>B. TOTAL EXPENDITURE</b>	<b>19,874</b>	<b>86.27</b>	<b>19,962</b>	<b>88.45</b>
<b>C. OPERATING PROFIT</b>	<b>3,164</b>	<b>13.73</b>	<b>2,606</b>	<b>11.55</b>
<b>D. PROVISIONS</b>	<b>840</b>	<b>3.64</b>	<b>1,853</b>	<b>8.21</b>
<b>E. TAXES (Income + Deferred)</b>	<b>572</b>	<b>2.49</b>	<b>230</b>	<b>1.02</b>
<b>F. NET PROFIT (C - D - E)</b>	<b>1,752</b>	<b>7.60</b>	<b>523</b>	<b>2.32</b>
<b>TOTAL (B + D + E + F)</b>	<b>23,038</b>	<b>100.00</b>	<b>22,568</b>	<b>100.00</b>



The Interest pay-out during FY2018-19 was lower by 2.09% as the deposits declined during the year owing to market conditions and the studied decision of the Bank to maintain deposit level in line with the loan disbursals.

On the other hand, the Interest Income was ₹22,044 lakh compared to ₹20,950 lakh (increase by 5.22%) due to growth in average standard advances and recovery of interest on non-performing loans. Commission and Exchange show marginal increase during the year whereas steep reduction in other receipts is due to loss incurred on sale of Gsec during the year as per decision to reduce portfolio size. This was as against profit earned in last year. Higher recovery in written off accounts compensated this partially.

Operating expenditure i.e. salaries and allowances and other operating expenses showed increase of ₹202 lakh (3.31%) compared to the previous year FY2017-18 which was mainly due to Payments / Provisions made for employee related expenditure.

The net result of all these factors was increase in Operating Profit which was at ₹3,164 lakh compared to ₹2,606 lakh in the previous year (i.e. higher by ₹558 lakh). Operating Profit as a percentage of Total Income improved to 13.73% compared to 11.55% in the previous year.

The provisioning during the year shows a decrease of ₹1,013 lakh i.e. by 54.72%. This was mainly due to reduction in the Net BDDR and IDR provisioning by ₹265 lakh and ₹668 lakh respectively. After accounting for reduction in Deferred Tax assets arising from reversal of BDDR, there is Net Profit in FY2018-19 of ₹1,752 lakh compared to Net Profit of ₹522 lakh in the previous year.

## APPROPRIATION OF NET PROFIT

After making all the necessary provisions as per RBI guidelines, the Net profit for the year ended 31st March 2019 is ₹1,752 lakh. Total Profit available for appropriation including balance carried forward from earlier years works out to ₹3,289 lakh. The Board of Directors has recommended appropriation of profits (Item No.3 of the Notice) for the approval of the Members and the details are as under: -

(₹ in lakh)

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2019	FOR THE YEAR ENDED MARCH 31, 2018
Profit / (Loss) as per last Balance Sheet	1,537.10	1,537.10
Profit for the year (as per Profit & Loss A/c)	1,752.45	522.70
Less: Transferred to Statutory Reserve	438.11	130.67
Less: Transferred to Investment Fluctuation Reserve	302.35	392.03
Less: Transferred to Education Fund	0.30	-
Profit carried forward	2,548.79	1,537.10

The balance of profit of the year i.e. ₹1,012 lakh remaining after appropriations as given above is sufficient to justify distribution of dividend. The Board, in line with conservative approach recommends a dividend of 7% considering the need to augment capital funds to improve net worth and facilitate growth without affecting CRAR. The proposed dividend will be distributed subject to approval from RBI.



## CUSTOMER EDUCATION

The Bank conducted awareness program on Cyber Crime for customers at Thane on 18th February 2019. The workshop covered cyber security, cyber etiquette and crime. It also covered the use of social media and how to make digital payments. The workshop helped customers understand how to avoid mobile scams and protect their data.

## BUSINESS EXPANSION & BRAND BUILDING

The Bank is constantly trying to broaden its customer base and increase engagements with existing customers for cross-selling and up-selling of its products and services. To achieve this, Bank has introduced various products, services and facilities as under:

- chip based RuPay Platinum Debit Cards.
- e-LOBBY – Facilitating self-service for cash withdrawals, cash deposits, passbook printing, cheque drop and mini statement etc.
- Mobile Banking.
- Internet Banking (View only).

During the last fiscal, the Bank has renovated five of its branches and renovated owned premises at Andheri to be used for newly formed Digital Banking and New Initiatives Department. Face-lifting and structural strengthening was carried out at Juhu branch premises where Bank has also commenced e-LOBBY setup. Thus, the total count of renovated branch premises in last three years has reached twelve. These renovations of branch premises help the Bank enhance customer comfort and boost its 'Brand Building' exercise.

## TECHNOLOGY UPGRADATION AND NEW INITIATIVES

Considering ever-increasing rise in e-Channel transactions and the need to monitor it closely Bank has setup new department named Digital Banking and New Initiatives at Andheri along with 24x7 Call Center facility. Through this department, it is proposed to monitor the electronic and digital transactions and address emerging issues and complaints. The department will also oversee the third party product distribution and allied services. At present Bank has tie-up with total six insurance companies for life and non-life insurance. This segment is expected to contribute to non-interest income substantially in next few years. The Bank has always been eager to successfully harness the power of information technology to gain strategic advantages and make its services and products very relevant and easily accessible to its customers.

With this aim the Bank has undertaken / proposes to undertake various technology-based initiatives as under to enhance customer service and improve efficiency in back office operations.

### Initiatives Undertaken

- Migration to more advanced Data Centre (DC).
- Migration to more advanced and compliant ATM Switch setup.
- Adoption of Green PIN facility for ATM Cards.
- Implemented 'end-point' security for all its ATMs.
- e-LOBBY setup at Bank's 21 branches out of 26.
- Centralized KYC Registry for CKYC facilities to Bank's Customers.
- Implementation of software for GST calculations.



### Initiatives Proposed:

- Upgradation to Browser based Core Banking Solution (CBS-OMNI 3.0) with more advanced features.
- Software for Management Information System (MIS).
- Software for Fixed Assets Management with Call Logging feature.
- Implementation of Unified Payment Interface (UPI) as digital banking Initiative.
- Implementation of Bharat Bills Payment System (BBPS) for utility bills payments at Branches and through Bank's Mobile App.
- Advanced e-LOBBY setup with upgraded Cash Deposit Machines and Recyclers.
- Implementation of advanced centralised e-surveillance at all its branches and offices.
- Implementation of security measures and monitoring with SOC (Security Operations Centre) & NOC (Network Operations Centre) for compliance of Cyber Security Guidelines.

Management is confident that completion of these projects in the foreseeable future will gear up the Bank to compete with leading cooperative and private sector banks, so as to grab business opportunities in the area of operation.

### SOCIAL RESPONSIBILITY

As part of social responsibility and in support of Government initiatives of Plastic Ban, this year too tree plantation drives were carried out and 'Go Green' initiatives were continued through distribution of alternatives like jute bags.

### HUMAN RESOURCES:

The Bank appreciates the vital role played by employees in the progress of the Bank and acknowledges that employees are valuable assets of the organization and key to success.

Memorandum of Settlement entered in to with Co-operative Banks Employees Union for non-Management employees and Board decision in respect of Management employees which revised salaries and service conditions were for period upto 31st March 2018. During the year, process of negotiation has been started and is expected to conclude amicably during the current financial year. Promotion process was carried out for employees at all levels to encourage eligible employees to take higher responsibility. All the gaps identified as per the staffing pattern approved by the last AGM are yet to be filled. Besides less than expected business growth, the recent directions issued by the Government of Maharashtra as regards recruitment process have forced us to put the recruitment exercise on hold. Considering expected retirements in current and next year, expected business growth and relaxation in directions of Government, the recruitment to fill the identified vacancies will be undertaken in current financial year. Employees are being continuously empowered through training on various topics related to Behavioural Skills, Operations, Information Technology, Customer Service and Banking Developments.



## AUDIT & INSPECTION

### Statutory Audit

Gokhale & Sathe, Chartered Accountants, were appointed as Statutory Auditors at the Annual General Meeting of the Bank held on 19.09.2018 for the financial year 2018-19. The Audit for FY2018-19 was concluded on 30.07.2019. Independent Auditor's Report presented by the Statutory Auditors is printed in the Annual Report.

The Bank has been assigned 'A' rating for FY2018-19 by the Statutory Auditors.

The Bank also has in place various types of audits as per RBI guidelines as follows: -

### Concurrent & Internal Audit

During the year under review, all 25 Branches and 1 Extension Counter were under Concurrent Audit with monthly / quarterly reporting M/s Joshi & Karandikar, Chartered Accountants were appointed as Internal Auditors of Head Office Departments for Financial Year 2018-19. Reports of Concurrent and Internal Auditors are received and compliance of observations is done from time to time. Audit Department monitors the compliance position of the audit observations and irregularities. The audit department has also undertaken internal audit of branches through its officials during the current year. Rating system of branches based on findings of this audit has also been introduced for the current year. The entire Audit function is overseen by the Audit Committee of Board which provides guidance and undertakes review and directs action on audit remarks while ensuring compliance of statutory prescriptions.

### IS Audit

Considering that Bank planned shifting of its Data Center and ATM switch to a more advanced and PCI-DSS compliant set up, the IS Audit was not conducted in 2018-19. After the planned shifting of DC, the IS Audit has been conducted in the current financial year and Audit Report is received recently. Necessary action to ensure full compliance will be taken in due course.

### Inspection by RBI

The Reserve Bank of India carried out Inspection of books of accounts of the Bank with reference to the financial position as of 31.03.2018 in October 2018. The report of the Inspecting Officer was received and the compliance report was submitted. The Inspection by RBI with reference to the financial position of the Bank as of 31.03.2019 will commence in due course.

### Appointment of Statutory Auditor

Gokhale & Sathe, Chartered Accountants were appointed as Statutory Auditors under Section 75(2A) of the MCS Act for the financial year 2018-19 and being eligible have offered for re-appointment as Statutory Auditors for the financial year 2019-20. The resolution for their appointment will be moved under agenda item no.5 of the notice.





## **BOARD OF DIRECTORS:**

The present Board of Directors took charge from 08.06.2015 following elections to the Board of Directors as per the provisions of the Maharashtra Co-operative Societies Act, 1960 under Sub Section (15) of Section 73 CB and will hold office upto June 2020.

An amalgam of expertise, professionalism and experience reflects in the constitution of Board comprising of 15 elected Directors and includes a Lawyer, four Chartered Accountants, two Engineers, Social Workers, Businessmen and Business Consultants who are well reputed with proven competency in their chosen fields. The Board also has two Employee Directors as per the provisions of sub section (2) of Section 73AAA read with section 2 sub section (14A) of Maharashtra Co-operative Societies Act, 1960.

The Board formulates policies keeping in view the guidelines issued by the Reserve Bank and State / Central Government, and exercises overall supervision and control.

Some Directors have attended training programs/seminars on subjects such as Leadership Development, Investment to add to their knowledge and play their role more effectively.

The Board has functioned through 10 Sub-Committees namely Audit, Business Development & General Administration, Business Loan, Executive, Information Technology, Property, Recovery, Staff, Treasury & Investments and Vision.

## **ANNUAL OPERATIONAL PLAN FOR THE FINANCIAL YEAR 2019 – 20:**

In the current financial year, the Bank will continue emphasis on maximising recovery by focusing on identified Non – Performing accounts. The Bank recognizes the enhanced importance of Credit Mobilization. With credit growth, credit monitoring shall have to be given more importance. For the purpose, Credit Monitoring activity has been now brought under the Inspection and Audit Department which is adequately strengthened. Digital Banking and New Initiatives (DBNI) Department which was set up last year has started full-fledged functioning. It is proposed to strengthen this department to take up marketing activities once recruitment exercise is done.

The Bank has undertaken business expansion and brand building exercise which will prove beneficial in reaching out to new young clientele and identifying opportunities. Close watch will be maintained on the market scenario to be in tune with the industry trend, rationalize the interest rates on deposits and advances and introduce new products to attract customers. Detailed budget will be presented at the Annual General Meeting.

## **LONG TERM PERSPECTIVE PLAN:**

In the last Annual Report, it was proposed to chart out Long Term Perspective Plan for period commencing from FY 2018-19. This process has been initiated under the guidance of Dr. Abhijit Phadnis. A new Vision Statement indicating Management's Long Term Perspective was crystallized. However, despite encouraging recovery performance recorded in FY 2018-19 the bench marks prescribed by RBI could not be achieved. With very healthy financial parameters achieved in FY 2018-19 and encouraging recovery during the first four months, it is expected that the Financially Sound Well Managed (FSWM) status will be attained shortly in current financial year. As such, it is proposed to move on growth path with confidence while implementing the action plan in tune with Long Term Perspective Plan to be drawn during the current year.



## STAFFING PATTERN

The Bank has received guidelines through Maharashtra Urban Co-Op. Banks' Federation Ltd. on the basis of Circular dated 17.03.2011 issued by the RCS & CC, Pune. The Urban Co-operative Banks are required to decide their Staffing Pattern after ensuring compliance with criteria as laid down in the said circular. The criteria applicable to our Bank being under category of Business Mix of more than ₹1000 crore are as under: -

PARTICULARS	CRITERIA FOR THE YEAR ENDED MARCH 31, 2019	ACHIEVEMENT FOR THE YEAR ENDED MARCH 31, 2019	ACHIEVEMENT FOR THE YEAR ENDED MARCH 31, 2018
I. Per Employee Business	More than ₹4 crore	8.52 crore	9.18 crore
II. Per Employee Profitability*	More than ₹2.20 lakh	5.75 lakh	1.82 lakh
III Staff Cost as a percentage of Working Capital	Less than 1.50%	1.49%	1.23%

\* Profit Before Tax

It is prescribed in the said Circular that the Bank should adhere to at least 2 out of the above mentioned 3 criteria and get approved the Staffing Pattern from the Annual General Meeting. As on 31.03.2019, the Bank has complied with all the three criteria in this regard. Proposed Staffing Pattern will be placed at the Annual General Meeting.

## EDUCATION AND TRAINING TO MEMBERS

It will be the Bank's endeavor to offer opportunities to the Members to understand the provisions of the Maharashtra Co-operative Societies Act, Bye – Laws, their rights, benefits ensuing to them on being an Active Member of the Bank. Members are requested to enroll for these programs as and when announced by the Bank considering that restricted number of seats would be available.

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## ACKNOWLEDGEMENTS:

The Board of Directors expresses its sincere thanks to -

- The Registrar & Commissioner for Co-operative Societies, Pune, Divisional Joint Registrar, Co-operative Dept., Mumbai, District Deputy Registrar and Deputy Registrar, Konkan Bhavan, Navi Mumbai and other Officials of the Co-operation Department.
- Department of Cooperative Banking Regulation and Department of Payment and Settlement Systems, RBI.
- Co-operative Bank Employees' Union, Mumbai.
- Indian Banks' Association.
- Clearing Corporation of India Ltd.
- Axis Bank Ltd., Bank of Baroda, HDFC Bank Ltd., IDBI Bank Ltd., Karnataka Bank Ltd., The Saraswat Co-operative Bank Ltd., State Bank of India, TJSB Ltd., IDRBT and NPCI.
- Maharashtra State Co-operative Bank Ltd., Mumbai, Mumbai Zilla Madhyavarti Sahakari Bank Ltd., Mumbai.
- Brihan Mumbai Nagari Sahakari Banks' Association Ltd., Mumbai, Maharashtra State Co-op. Banks' Federation Ltd., Mumbai, Maharashtra State Co-op. Banks' Association Ltd., Mumbai, National Federation of Urban Co-operative Banks and Credit Societies Ltd., New Delhi.

The Board of Directors also places on record their thanks to the Statutory Auditor, Internal and Concurrent Auditors, Legal Advisors and Solicitors, Labour Advisors, Insurers and other agencies for their services rendered from time to time.

The Board of Directors takes this opportunity to thank all the Members, Depositors, Media persons and various institutions for their active co-operation and support in the progress of the Bank.

The Board of Directors places on record their appreciation for the contribution made by all the Employees in the progress of the Bank.

For and on behalf of Board of Directors

**S.V. Kelkar**  
Chairman

Date: 28th August 2019

### Important information

1. The initiative of the Bank to issue identity cards to all the Members has not received the desired response from the Members. New Members who have not collected their I-Cards are once again requested to collect the identity cards from the respective branches. Members who have not applied for I-Card may do so at the Branch or Head Office.
2. Members are requested to inform about change of address (along with documentary proof), mobile number, land line number and e-mail address to enable the bank to be in touch with them.
3. As per RBI guidelines, it is mandatory for all account holders as also Members to comply with Know Your Customer (KYC) norms. All Members are requested to co-operate in this regard and submit the necessary documents, if not already done.



## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
Janakalyan Sahakari Bank Limited.

Ref.:- Appointment Letter No. HO: AUDIT: ASN: 45: 31 dated 24th September 2018

### Opinion:

1. We have audited the accompanying financial statements of Janakalyan Sahakari Bank Ltd. ("the Bank") which comprise the Balance Sheet as at 31st March 2019 and the Profit and Loss Account and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Bank along with its 12 Branches audited by us and 14 unaudited branches. These unaudited branches account for 24.41 per cent of advances, 52.74 per cent of deposits, 31.64 per cent of interest income and 52.60 per cent of interest expenses
2. In our opinion and to the best of our information and according to the explanations given to us, and subject to our remarks in Part A, B, C, Form 1, Form 7 and the Long Form Audit Report, the said financial statements give the information required by the Banking Regulation Act, 1949 (as applicable to co-operative societies) as well as the Maharashtra Co-operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules 1961, and any other applicable Acts, and or circulars issued by the Registrar, in the manner so required for the bank and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a. in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March 2019;
  - b. in the case of the Profit and Loss Account, of the profit for the year ended on that date;
  - c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date;

### Basis for Opinion:

3. We conducted our audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India and prescribed under the Maharashtra Co-operative societies Act, 1960 / Banking Regulation Act, 1949 (as applicable to co-operative societies) and RBI Guidelines. Our responsibilities under those Standards are further described in the Auditor's Responsibility section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter:

We draw attention to Note no. 24 b to the financial statements, dealing with classification of advances into Standard, Sub-standard, Doubtful and Loss Assets and provisioning on advances in accordance with the income recognition and asset classification norms prescribed by RBI. The impact of such non classification of an advance as NPA and non-provisioning and consequential effect on Disclosures in Note no. 46 to the financial statements are given in the note. Our Opinion is not qualified in respect of this matter.

We draw attention to Note no. 24 b to the financial statements, dealing with the non-classification of a certain advance into Standard, Sub-standard, Doubtful and Loss Assets in accordance with the Income Recognition and Asset Classification (IRAC) norms prescribed by RBI. The management view given in the above-mentioned paragraph is corroborated by the full recovery of the advance subsequent to the Balance Sheet date but prior to the adoption of these Financial Statements. The classification of the said advance as sub-standard required to be made on a literal reading of the IRAC circular as at Balance Sheet date may require consequential provisioning of Rs.171.36 Lacs. If this advance was classified as sub-standard as per IRAC norms notwithstanding the full realisation after balance sheet date, the impact of such classification as NPA and non-provisioning, and consequential effect on the statutory disclosures and ratios disclosed in Note no. 46 would be as under:

- a) the amount of Gross NPAs & Net NPAs would have been higher by Rs.1,713.57 Lacs



- b) The ratio of Gross NPA & Net NPA as disclosed in Note 46 would stand increased to 8.60% and 4.16% respectively and the other statutory disclosures and ratios disclosed in the said note 46 would have been modified accordingly.

This disclosure is made considering the intent, tone and tenor of the IRAC norms as applicable to Co-operative banks in conjunction with the provisions of the applicable Accounting Standards. Our Opinion is not qualified in respect of this matter.

**Information other than the financial statements and Auditor's report thereon:**

4. The Bank's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.
5. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

**Responsibilities of the Management and Those charged with governance for the Financial Statements**

6. The Bank's Board of Directors and its management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Bank in accordance with the Banking Regulation Act, 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Cooperative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961 and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes 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.
7. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Cooperative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961 and generally accepted accounting principles in India so far as applicable to the Bank, for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements:**

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



11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Report on Other Legal and Regulatory Matters:**

12. In our opinion and to the best of our information and according to the explanations given to us, 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 (as applicable to co-operative societies) read with provisions of the Maharashtra Co-operative Societies Act, 1960 and Maharashtra Co-operative Societies Rules, 1961, the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Cooperative Societies, Maharashtra and generally accepted accounting principles in India
13. As required by Sec.29(3) of the Banking Regulation Act, 1949 and Rule 69 of the Maharashtra Co-operative Societies Rules, 1961, we report that:
- We have obtained all the information and explanation, which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;
  - The transactions of the bank, which have come to our notice, have been within the powers of the bank;
  - The returns received from the offices and branches of the Bank have been found to be adequate for the purpose of our audit;
  - In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement comply with the applicable Accounting Standards except to the extent stated in Parts A, B, C, Form 1, Form 7 and the Long Form Audit Report;





- e. The Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and give true and fair view of state of affairs of the Bank;
- f. The accounting standards adopted by the Bank are consistent with, those laid down by the State Government or the Institute of Chartered Accountants of India, except to the extent stated in Parts A, B, C, Form 1, Form 7 and the Long Form Audit Report, and there is no adverse effect on the accounts and financial status of the society;
- g. In our opinion, proper books of account as required by the Act, the rules and the bye-laws have been kept by the Bank so far as appears from our examination of the books;
- h. For the year under audit, the Bank has been awarded "A" classification.

For Gokhale & Sathe,  
Chartered Accountants  
Firm Regn. No. 103264W  
Audit Panel No.12245

CA Gauri S. Bedekar  
Partner  
Membership No. 108207  
UDIN: 19108207AAAABG7840

Date: July 30, 2019  
Place: Mumbai



**Balance Sheet as at March 31, 2019**

(Amount in ₹)

CAPITAL AND LIABILITIES		NOTES	CURRENT YEAR	PREVIOUS YEAR
A	Share Capital	1	53,33,32,510	55,21,48,180
B	Reserve Fund and Other Reserves	2	1,50,57,01,898	1,50,13,62,893
C	Profit and Loss Account	3	25,48,79,090	15,37,09,768
D	Principal/Subsidiary State		-	-
E	Partnership Fund Deposits		-	-
F	Deposits	4	21,97,47,16,381	22,36,69,16,115
G	Borrowings	5	92,93,74,505	4,54,70,46,835
H	Bills for Collection as per Contra		50,000	8,66,262
I	Branch Adjustment (Net)		-	-
J	Overdue Interest Reserve	6	2,05,67,230	2,02,20,390
K	Interest Payable		2,42,04,475	1,95,51,612
L	Other Liabilities & Provisions	7	33,51,28,591	32,08,30,361
<b>Total</b>			<b>25,57,79,54,680</b>	<b>29,48,26,52,416</b>
M	CONTINGENT LIABILITIES	51	43,14,27,642	67,46,08,338



(Amount in ₹)

ASSETS	NOTES	CURRENT YEAR	PREVIOUS YEAR	
A	Cash and Bank Balances with RBI, SBI and State & Central Co-op Bank	8	1,44,40,05,441	1,47,35,32,676
B	Balances with Other Banks	9	2,09,19,39,694	1,69,94,54,762
C	Money at Call & Short Notice	10	-	-
D	Investments	11	8,85,84,42,151	9,84,96,03,150
E	Deferred Tax Asset	32	20,59,51,178	26,31,96,271
F	Advances	12	12,45,38,57,016	15,65,47,85,774
G	Interest Receivable	13	24,68,90,642	27,93,72,144
H	Bills for Collection as per Contra		50,000	8,66,262
I	Branch Adjustment (Net)		0	3,35,213
J	Fixed Assets	14	11,37,43,633	11,39,38,222
K	Other Assets	15	14,99,01,071	14,54,04,297
L	Non-banking assets acquired in satisfaction of Claims	16	1,31,73,854	21,63,645
	<b>Total</b>		<b>25,57,79,54,680</b>	<b>29,48,26,52,416</b>
M	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS</b>	<b>1 to 51</b>		

As per our report of even date

For **GOKHALE & SATHE**  
Chartered Accountants  
Firm Reg. No. 103264W  
Audit Panel No. 12245

(**Ms. Gauri S. Bedekar**) Partner  
M. No. 108207  
(Statutory Auditors)  
UDIN -19108207AAAABG7840  
Place: Mumbai, Dated:30.07.2019

**FOR JANAKALYAN SAHAKARI BANK LTD**

**S.V. Kelkar**  
Chairman

**K.R. Bagade**  
Vice-Chairman

**C.N.Vaze**  
Director

**S.K. Hegde**  
Director

**Shriram Date**  
Chief Executive Officer



**Profit & Loss Account for the year ended March 31, 2019**

(Amount in ₹)

PARTICULARS	NOTES	CURRENT YEAR	PREVIOUS YEAR
<b>I Income</b>			
Interest earned	17	2,20,43,54,115	2,09,50,24,994
Other Income	18	9,94,25,846	16,17,45,757
<b>Total</b>		<b>2,30,37,79,961</b>	<b>2,25,67,70,751</b>
<b>II Expenditure</b>			
Interest expended	19	1,35,73,89,303	1,38,63,50,457
Operating expenses	20	62,99,76,056	60,98,21,215
<b>Total</b>		<b>1,98,73,65,359</b>	<b>1,99,61,71,672</b>
<b>III Operating Profit</b>		<b>31,64,14,602</b>	<b>26,05,99,079</b>
Less: Provision and Contingencies	21	8,39,23,942	18,52,70,884
<b>IV Profit Before Tax</b>		<b>23,24,90,660</b>	<b>7,53,28,195</b>
Less: Current Tax		-	-
(Add)/Less : Deferred Tax	32	5,72,45,093	2,30,58,163
<b>V Net Profit for the year carried to Balance Sheet</b>		<b>17,52,45,567</b>	<b>5,22,70,032</b>
<b>VI SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS</b>	<b>1 to 51</b>		
<b>Basic and Diluted Earning Per Share (EPS)</b>		<b>3.20</b>	<b>0.92</b>

As per our report of even date

**FOR JANAKALYAN SAHAKARI BANK LTD**

For **GOKHALE & SATHE**  
Chartered Accountants  
Firm Reg. No. 103264W  
Audit Panel No. 12245

**S.V. Kelkar**  
Chairman

**K.R. Bagade**  
Vice-Chairman

(**Ms. Gauri S. Bedekar**) Partner  
M. No. 108207  
(Statutory Auditors)  
UDIN -19108207AAAABG7840  
Place: Mumbai, Dated:30.07.2019

**C.N.Vaze**  
Director

**S.K. Hegde**  
Director

**Shriram Date**  
Chief Executive Officer



**Cash Flow Statement for the year ended March 31, 2019**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Cash Flows from Operating Activities:</b>		
Profit Before Tax	23,24,90,660	7,53,28,195
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation on bank's property	2,39,82,364	2,33,46,389
(Profit) / Loss on sale of assets	33,04,665	7,81,838
Amortisation of Premium on Investments	2,65,72,750	2,75,78,950
Provisions and Contingencies	8,39,23,942	18,52,70,884
<b>Cash Flow before adjustment for Working Capital Changes</b>	<b>37,02,74,381</b>	<b>31,23,06,256</b>
Adjustments for changes in working capital:		
Increase/(Decrease) in Deposits	(39,21,99,735)	(12,42,91,848)
Increase/(Decrease) in Borrowings	(3,61,76,72,329)	(62,97,11,379)
Increase / (Decrease) in Interest Payable	46,52,863	(35,54,856)
(Increase) / Decrease in Interest Receivable	3,24,79,383	(41,29,081)
(Increase) / Decrease in other Assets	63,92,100	(92,58,891)
Increase/(Decrease) in Other Liabilities and Provisions	2,50,56,773	(2,82,75,278)
(Increase) / Decrease in Investments	96,45,88,248	2,37,27,272
(Increase) / Decrease in Advances	3,03,71,93,206	(25,07,22,210)
<b>Cash Flow after adjustment for Working Capital Changes</b>	<b>43,07,64,890</b>	<b>(71,39,10,015)</b>
Less: Taxes Paid / (Refunds Received)	2,18,99,082	(64,00,226)
<b>Net Cash flow from operating activities (A)</b>	<b>40,88,65,808</b>	<b>(70,75,09,789)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchase of Fixed Assets	(2,92,96,438)	(2,67,02,166)
Sale of Fixed Assets	22,03,997	4,29,353
Net Cash flow from Investing activities (B)	(2,70,92,441)	(2,62,72,813)
<b>Cash Flows from Financing Activities:</b>		
Share Capital issued (Net)	(1,88,15,670)	(1,71,89,360)
<b>Net Cash flow from Financing activities (C)</b>	<b>(1,88,15,670)</b>	<b>(1,71,89,360)</b>
<b>Net Increase in Cash &amp; Cash Equivalents D = (A + B + C)</b>	<b>36,29,57,697</b>	<b>(75,09,71,962)</b>
Cash & Cash Equivalents at the beginning of the year	3,17,29,87,438	3,92,39,59,400
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>3,53,59,45,135</b>	<b>3,17,29,87,438</b>



## BREAK-UP OF CASH & CASH EQUIVALENTS

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Cash and Bank Balances with RBI, SBI and State & Central Co-op Bank	1,44,40,05,441	1,47,35,32,676
Balances with Other Banks	2,09,19,39,694	1,69,94,54,762
Money at Call & Short Notice	0	0
Balances with other banks ( Pledged for non fund facilities )	0	0
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>3,53,59,45,135</b>	<b>3,17,29,87,438</b>
NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS 1 to 51		

As per our report of even date

For **GOKHALE & SATHE**  
Chartered Accountants  
Firm Reg. No. 103264W  
Audit Panel No. 12245

(**Ms. Gauri S. Bedekar**) Partner  
M. No. 108207  
(Statutory Auditors)  
UDIN -19108207AAAABG7840  
Place: Mumbai, Dated:30.07.2019

FOR JANAKALYAN SAHAKARI BANK LTD

**S.V. Kelkar**  
Chairman

**K.R. Bagade**  
Vice-Chairman

**C.N.Vaze**  
Director

**S.K. Hegde**  
Director

**Shriram Date**  
Chief Executive Officer





**NOTES TO ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS**

**Note 1 - Share Capital**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Authorised Capital</b> 10,00,00,000 (P.Y. 10,00,00,000) shares of Rs. 10/- each	1,00,00,00,000	80,00,00,000
<b>II. Issued , Subscribed &amp; Paid up Capital</b> 5,33,33,251 (P.Y. 5,52,14,818) shares of Rs. 10/- each	53,33,32,510	55,21,48,180

**Note 2 - Reserve Fund and Other Reserves**

(Amount in ₹)

Particulars	Current Year	Previous Year
<b>I. Statutory Reserve</b>		
(a) Opening Balance	24,07,65,221	22,73,86,613
(b) Additions during the year (Transferred from P&L A/c)	4,38,11,392	1,30,67,508
(c) Additions during the year (Membership / Entrance Fee)	2,21,400	3,11,100
	28,47,98,013	24,07,65,221
<b>II. Building Fund</b>	7,27,61,200	7,27,61,200
<b>III. Dividend Equalisation Fund</b>	75,00,000	75,00,000
<b>IV. Members Welfare Fund</b>		
(a) Opening Balance	17,77,361	18,09,271
(b) Deductions during the year	(50,484)	(31,910)
	17,26,877	17,77,361
<b>V. Investment Depreciation Reserve</b>		
(a) Opening Balance	19,24,35,360	5,60,56,110
(b) Net Additions/(Deductions) during the year	6,95,62,940	13,63,79,250
(c) Deductions during the year		
	26,19,98,300	19,24,35,360
<b>VI. Bad &amp; Doubtful Debt Reserve</b>		
(a) Opening Balance	73,22,00,226	81,70,76,852
(b) Net Additions during the year	81,67,853	3,47,12,547
(c) Additions during the year (Restructure Advances)	-	-
(d) Addition during the year (Reversal from SCR)	-	-
(e) (Deductions) during the year (Written off)	(16,37,35,552)	(11,95,89,173)
(f) (Deductions) during the year (Utilised)	-	-
	57,66,32,527	73,22,00,226
<b>VII. Non-Performing Investment Reserve</b>		
(a) Opening Balance	75,29,000	-
(b) Additions during the year	-	75,29,000
(c) Deductions during the year		
	75,29,000	75,29,000
<b>VIII. Revaluation Reserve</b>		
(a) Opening Balance	-	72,74,62,716
(b) Additions during the year	-	8,08,29,191
(c) (Deductions) during the year (Note 14)	-	-
(d) Deductions during the year	-	80,82,91,907
	-	0



(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>IX. Contingent Provision Against Standard Assets</b>		
(a) Opening Balance	6,91,57,593	6,27,84,000
(b) Additions during the year	-	63,73,593
(c) Deductions during the year	-	-
	6,91,57,593	6,91,57,593
<b>X. Investment Fluctuation Reserve</b>		
(a) Opening Balance	12,50,07,932	8,58,05,408
(b) Additions during the year	3,02,34,853	3,92,02,524
(c) Deductions during the year	-	-
	15,52,42,785	12,50,07,932
<b>XI. Special Reserve</b>		
(a) Opening Balance	22,29,000	22,29,000
(b) Additions during the year	49,79,900	-
(c) Reduction during the year	-	-
	72,08,900	22,29,000
<b>XII. Special Contingency Reserve (SCR)</b>		
(a) Opening Balance	5,00,00,000	5,00,00,000
(b) Additions during the year	-	-
(c) Reduction during the year	-	-
	5,00,00,000	5,00,00,000
<b>XIII. Prudential Reserve (PR)</b>		
(a) Opening Balance	-	-
(b) Additions during the year	1,11,16,703	0
(c) Reduction during the year	0	0
	1,11,16,703	-
<b>XIV. Education Fund</b>		
(a) Opening Balance	-	-
(b) Additions during the year	30,000	-
(c) Reduction during the year	-	-
	30,000	-
<b>Total I to XIV</b>	<b>1,50,57,01,898</b>	<b>1,50,13,62,893</b>

**Note 3 - Profit & Loss Account**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>Appropriation subject to AGM Approval</b>		
Profit / (Loss) as per last Balance Sheet	153,709,768	153,709,768
Profit for the year (as per Profit & Loss A/c)	175,245,567	52,270,032
Add: Transferred from Dividend Payable A/c	-	-
Add: Transferred from Special Contingency Reserve	-	-
Less: Transferred to Statutory Reserve @25%	43,811,392	13,067,508
Less: Transferred to Investment Fluctuation Reserve	30,234,853	39,202,524
Less: Dividend to Shareholders @ 5%	-	-
Less: Transferred to Education Fund	30,000	-
	<b>254,879,090</b>	<b>153,709,768</b>



**Note 4 - Deposits**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Term Deposits</b>		
(i) From Individuals	12,44,85,66,027	12,67,01,62,661
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	1,42,24,98,035	1,74,55,69,613
	<b>13,87,10,64,062</b>	<b>14,41,57,32,274</b>
<b>II. Saving Bank Deposits</b>		
(i) From Individuals	6,72,43,27,234	6,56,74,53,758
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	5,78,46,317	5,19,56,449
	<b>6,78,21,73,551</b>	<b>66,19,410,207</b>
<b>III. Current Deposits</b>		
(i) From Individuals	1,29,68,35,134	1,30,98,00,924
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	1,68,70,606	1,37,85,358
	<b>1,31,37,05,740</b>	<b>1,32,35,86,282</b>
<b>IV. Matured Deposits</b>	<b>77,73,028</b>	<b>81,87,352</b>
<b>Total (I to IV)</b>	<b>21,97,47,16,381</b>	<b>22,36,69,16,115</b>

**Note 5 - Borrowings**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Loans from other Sources</b>		
Money at Call & Short Notice	92,93,74,505	4,54,70,46,835
<b>Total</b>	<b>92,93,74,505</b>	<b>4,54,70,46,835</b>

**Note 6 - Overdue Interest Reserve**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Overdue Interest Reserve</b>		
(a) Opening Balance	2,02,20,390	2,02,20,390
(b) (Deduction) / Addition during the year	3,48,959	-
(c) (Deduction) during the year (Written off)	(2,119)	-
<b>Total</b>	<b>2,05,67,230</b>	<b>2,02,20,390</b>



**Note 7 - Other Liabilities & Provisions**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. E-Payment of Govt. Taxes	26,70,004	45,81,032
II. GST Payable	21,98,376	1,27,285
III. Expenses Payable	5,23,43,667	2,29,51,936
IV. Payorders Payable	9,82,74,845	6,55,81,454
V. Sundry Creditors	2,43,67,161	2,08,68,834
VI. Provision for Taxes	4,01,73,016	3,79,40,907
VII. Provision for Other Impaired Assets	1,39,11,323	1,32,28,325
VIII. Provision for Gratuity	92,55,181	1,64,09,951
IX. Provision for Leave Encashment	6,41,31,377	6,71,35,721
X. Sundry Liability (Interest Capitalisation - Funded Term Loan)	31,95,633	35,68,028
XI. Others	2,46,08,008	6,84,36,888
<b>Total (I to XI)</b>	<b>33,51,28,591</b>	<b>32,08,30,361</b>

**Note 8 - Cash and Bank Balances**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. Cash on Hand	10,17,35,672	13,93,97,854
II. Balances with Reserve Bank of India		
(a) In Current Account	1,14,81,27,060	96,38,06,996
(b) In Other Account (Fixed Deposit)	-	-
	<b>1,14,81,27,060</b>	<b>96,38,06,996</b>
III. Balances with State Bank of India and Nationalised Banks		
(a) In Current Account	1,88,55,697	58,29,400
(b) In Other Account (Fixed Deposit)	16,75,11,496	35,53,56,964
	<b>18,63,67,193</b>	<b>36,11,86,364</b>
IV. Balances with State and Central Co-operative Banks		
(a) In Current Account	77,25,516	89,91,462
(b) In Other Account (Fixed Deposit)	50,000	1,50,000
	<b>77,75,516</b>	<b>91,41,462</b>
<b>Total (I to IV)</b>	<b>1,44,40,05,441</b>	<b>1,47,35,32,676</b>



**Note 9 - Balances with Other Banks**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Balances with other Banks</b>		
(a) Current deposits	1,36,58,141	12,73,977
(b) Saving bank deposits	-	-
(c) Fixed deposits	2,07,82,81,553	1,69,81,80,785
<b>Total</b>	<b>2,09,19,39,694</b>	<b>1,69,94,54,762</b>

**Note 10- Money at Call & Short Notice**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Money at Call &amp; Short Notice</b>		
(a) With banks	-	-
(b) With other Institutions	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 11 - Investments**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. In Central &amp; State Government Securities</b>		
Face Value Rs.7,39,75,00,000 (P.Y. Rs. 8,41,25,00,000)	7,72,72,99,950	88,64,420,160
Market Value Rs.7,57,84,95,000 (P.Y. Rs.8,61,72,19,700)		
<b>II. In other Approved Securities</b>	-	-
<b>III. In Shares of Co-operative Institutions</b>	75,30,000	75,30,000
<b>IV. In Debentures and Bonds</b>	92,84,79,950	92,84,79,950
Face Value Rs.91,89,76,000 (P.Y. Rs.91,89,76,000)		
Market Value Rs.1,03,42,22,026 (P.Y. Rs.97,43,85,816)		
<b>V. Others (*)</b>	19,51,32,251	4,91,73,040
<b>Total (I to V)</b>	<b>88,58,442,151</b>	<b>98,49,603,150</b>

(\*) Other Investments includes Funds with Life insurance, HDFC and Commercial paper of IL & FS



**Note 12 - Advances**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Short Term Loans (Cash Credit, Overdrafts &amp; Bill Disc.)</b>		
of which secured against		
Govt. & Other Approved Securities	14,64,86,057	4,63,48,32,425
Other Tangible Securities	4,89,66,60,106	4,07,49,42,256
Unsecured Advances	15,60,467	9,10,456
of which, Overdue Rs.38,16,74,366(P.Y 74,09,79,024)		
of which NPA Rs.37,00,20,866 (P.Y 69,91,30,550)		
	<b>5,04,47,06,630</b>	<b>8,71,06,85,137</b>
<b>II. Medium Term Loans</b>		
of which Secured against		
Govt. & other Approved Securities	2,11,86,189	1,88,21,995
Other Tangible Securities	5,17,41,82,782	5,03,84,50,674
Unsecured Advances	47,28,36,665	46,14,93,339
of which, Overdue Rs.55,73,04,066 (P.Y 58,08,12,787)		
of which NPA Rs.49,85,97,529 (P.Y 54,58,09,246)		
	<b>5,66,82,05,636</b>	<b>5,51,87,66,007</b>
<b>III. Long Term Loans</b>		
of which Secured against		
Govt.& other Approved Securities	-	-
Other Tangible Securities	1,74,09,44,750	1,42,53,34,630
Unsecured Advances	-	-
of which, Overdue Rs. 3,29,09,555(P.Y 3,73,73,551 )		
of which NPA Rs.3,11,29,474 (P.Y 3,47,07,885)		
Total NPA is Rs.89,97,47,679 ( P.Y.1,27,96,47,682) and adequately provided for as per RBI norms for NPAs.		
	1,74,09,44,750	1,42,53,34,630
<b>Total (I to III)</b>	<b>12,45,38,57,016</b>	<b>15,65,47,85,774</b>

**Note 13- Interest Receivable**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I. Interest Receivable</b>		
(a) from Performing Advances	7,11,99,500	7,86,52,624
(b) from Performing Investments	15,51,23,912	18,04,99,130
(c) from Non-Performing Advances	2,05,67,230	2,02,20,390
<b>Total</b>	<b>24,68,90,642</b>	<b>27,93,72,144</b>





Note 14 - Fixed Assets

(Amount in ₹)

ASSETS DESCRIPTION	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	OPENING BALANCE	ADDITIONS	SALE/ TRANSFER / WRITE OFF	ADJUSTMENT OF REVALUATION RESERVE	CLOSING BALANCE	OPENING BALANCE	FOR THE YEAR ENDED	SALE/ TRANSFER / WRITE OFF	CLOSING BALANCE	WDV AS ON	WDV AS ON
	COST AS ON 01.04.2018	01.04.18 TO 31.03.2019			COST AS ON 31.03.2019	AS ON 01.04.2018	31.03.2019		AS ON 31.03.2019	31.03.2019	31.03.2018
ATM	1,01,19,923	64,900	11,79,661		90,05,162	48,27,901	12,84,792	9,61,898	51,50,795	38,54,367	52,92,022
Premises	5,84,70,461	0			5,84,70,461	3,23,81,502	26,08,896		3,49,90,398	2,34,80,063	2,60,88,959
Computer Hardware	4,23,19,571	78,89,141	53,57,062		4,48,51,650	3,80,77,617	50,27,405	47,07,564	3,83,97,458	64,54,192	42,41,954
Computer Software	3,12,92,780	21,91,890	2,51,908		3,32,32,762	26,754,469	3,510,614	2,51,906	3,00,13,177	32,19,586	45,38,312
Civil Work	2,82,89,225	67,76,969	13,28,000		3,37,38,195	10,319,538	21,41,074	3,02,938	1,21,57,674	2,15,80,521	1,79,69,687
Dead Stock	1,35,21,854	15,17,370	4,63,928		1,45,75,296	5,431,073	8,77,425	2,33,672	60,74,826	85,00,470	80,90,781
Electrical Fittings	1,09,95,013	5,47,561	17,58,812		97,83,762	37,12,094	6,68,716	8,45,427	35,35,383	62,48,379	72,82,919
Furniture & Fixtures	3,09,00,503	55,96,662	30,06,351		3,34,90,815	10,925,671	2,192,028	14,76,210	1,16,41,489	2,18,49,326	1,99,74,832
Motor Vehicles	29,05,091	0			29,05,091	1,045,832	371,852		14,17,684	14,87,407	18,59,259
Networking	31,64,996	0	94,185		30,70,811	31,64,964	0	94,164	30,70,800	11	32
Office Equipment	4,01,25,096	44,89,980	43,15,796		4,02,99,280	2,38,43,679	47,00,099	34,58,811	2,50,84,967	1,52,14,313	1,62,81,417
Tenancy Rights	12,500	0			12,500	12,500	0		12,500	0	0
UPS	70,46,277	2,21,964	5,20,974		67,47,267	47,28,229	5,99,463	4,35,424	48,92,268	18,54,999	23,18,048
<b>Total</b>	<b>27,91,63,291</b>	<b>2,92,96,438</b>	<b>1,82,76,677</b>	<b>0</b>	<b>29,01,83,052</b>	<b>16,52,25,069</b>	<b>2,39,82,364</b>	<b>1,27,68,014</b>	<b>17,64,39,419</b>	<b>11,37,43,633</b>	<b>11,39,38,222</b>
<b>Previous Year</b>	<b>1,26,17,29,870</b>	<b>2,67,02,166</b>	<b>28,18,06,029</b>	<b>72,74,62,715</b>	<b>27,91,63,292</b>	<b>42,24,73,519</b>	<b>2,33,46,389</b>	<b>28,05,94,838</b>	<b>16,52,25,070</b>	<b>11,39,38,222</b>	

DEPRECIATION FOR THE YEAR INCLUDES THE FOLLOWING		CURRENT YEAR	PREVIOUS YEAR
1	Depreciation on account amount of revaluation of premises (adjusted in Revaluation Reserve)	0	0
2	Depreciation for the year (debited to Profit & Loss Account)	2,39,82,364	2,33,46,389
	<b>Total</b>	<b>2,39,82,364</b>	<b>2,33,46,389</b>



**Note 15 - Other Assets**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. Stationery	19,55,741	24,32,260
II. Stamps	71,457	68,784
III. Locker Rent Receivable	1,18,043	1,04,533
IV. Processing Charges Receivable	3,95,625	5,88,725
V. Sundry Debtors	57,11,498	29,85,115
VI. Deposit for Leased Premises	14,843,799	1,46,81,940
VII. Other Deposits	1,81,97,933	1,52,17,461
VIII. Prepaid Expenses	18,62,914	16,91,737
IX. Other Misc. Assets	48,37,834	2,16,39,496
X. Advance Tax	9,73,22,623	7,54,23,541
XI. Other Advances	69,996	76,34,594
XII. Interest Receivable - Others	25,56,746	25,56,746
XIII. GST Input	19,56,862	3,79,365
<b>Total (I to XIII)</b>	<b>14,99,01,071</b>	<b>14,54,04,297</b>

**Note 16 - Non Banking Assets**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. Shares of Visualan Technologies	19,82,354	21,63,645
II. Property of Bhoomi Feeds Acquired	57,00,000	0
III. Property of Khushal Impex Acquired	54,91,500	0
<b>Total (I to III)</b>	<b>1,31,73,854</b>	<b>21,63,645</b>

**Note 17 - Interest Earned**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. Interest/discout on advances/bills	1,29,72,35,543	1,16,70,47,412
II. Income on Investments	90,71,18,572	92,79,77,582
<b>Total (I to II)</b>	<b>2,20,43,54,115</b>	<b>2,09,50,24,994</b>

**Note 18 - Other Income**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. Commission, Exchange and Brokerage	1,62,46,168	1,60,63,816
II. Profit on sale of Investment	(5,72,64,360)	2,95,84,458
III. Bad Debts Recovery	3,87,78,908	1,39,68,871
IV. Other Misc. Income	10,16,65,130	10,21,28,612
<b>Total (I to IV)</b>	<b>9,94,25,846</b>	<b>16,17,45,757</b>



**Note 19 - Interest Expended**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. Interest on Deposits	1,28,54,18,836	1,35,71,00,593
II. Interest on Borrowings	7,19,70,467	2,92,49,864
<b>Total (I to II)</b>	<b>1,35,73,89,303</b>	<b>1,38,63,50,457</b>

**Note 20 - Operating Expenses**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. Payment to and provisions for employees	38,08,05,083	36,19,95,396
II. Directors Fees, allowance and expenses	6,74,375	19,94,125
III. Rent, Rates, Taxes, Insurance, Lighting etc.	5,61,98,139	5,74,45,159
IV. Legal charges	14,73,236	6,96,820
V. Postage, Telegram & Telephone Charges	45,41,353	42,06,731
VI. Audit Fees	69,57,000	23,61,250
VII. Depreciation on bank's property	2,39,82,364	2,33,46,389
VIII. Repairs to furniture & property	32,37,024	23,52,114
IX. Printing & Stationery	47,50,316	40,71,007
X. Advertisement & Publicity	66,80,654	1,09,68,940
XI. Loss on sale/scrap of assets (Net)	33,04,665	7,81,838
XII. Computer expenses	39,31,325	37,76,041
XIII. Amortisation of Premium on Investment	2,65,72,750	2,75,78,950
XIV. Other Expenses	10,68,67,772	10,82,46,455
<b>Total (I to XIV)</b>	<b>62,99,76,056</b>	<b>60,98,21,215</b>



**Note 21 - Provisions & Contingencies**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
I. Bad & Doubtful Debt Reserve (Net)	81,67,853	3,47,12,547
(a) Provision during the year	16,95,65,425	22,56,29,072
(b) Write back during the year	(16,13,97,572)	(19,09,16,525)
II. Investment Depreciation Reserve (Net)	6,95,62,940	13,63,79,250
(a) Provision during the year	6,95,62,940	13,63,79,250
(b) Write back during the year	-	-
III. Provision for Special Reserve	49,79,900	-
(a) Provision during the year	49,79,900	-
(b) Write back during the year	-	-
IV. Provision for Non - Performing Investment	-	75,29,000
(a) Provision during the year	-	75,29,000
(b) Write back during the year	-	-
V. Provision for Other Impaired Assets	8,64,290	2,76,494
(a) Provision during the year	8,64,290	2,76,494
(b) Write back during the year	-	-
VI. Overdue Interest Reserve	3,48,959	-
(a) Provision during the year	3,48,959	-
(b) Write back during the year	-	-
VII. Contingent Provision against Standard Assets	-	63,73,593
(a) Provision during the year	-	63,73,593
(b) Write back during the year	-	-
<b>Total (I to VII)</b>	<b>8,39,23,942</b>	<b>18,52,70,884</b>



## Note 22 - Overview / Basis of Preparation / Use of Estimate / Significant Accounting Policies:

### Overview:

Janakalyan Sahakari Bank Limited is a Scheduled Co-operative Bank providing wide range of banking and financial services through twenty-five branches and one extension counter. It is governed by the provisions of Banking Regulation Act, 1949 as also the Maharashtra Co-operative Societies Act, 1960 and the Rules framed there under.

### Basis of Preparation:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles (GAAP) in India, statutory requirements prescribed under the Banking Regulation Act 1949, and the Maharashtra Co-operative Societies Act 1960 and the rules framed there under, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI') to the extent applicable and current practices prevalent in the co-operative banking sector in India. The Accounting Policies adopted in the current year are consistent with those of previous year except otherwise stated.

### Use of Estimates:

The preparation of the financial statements, in conformity with generally accepted accounting principles (GAAP) in India, 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 estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates are recognized prospectively.

### Significant Accounting Policies:

#### I. Accounting Convention:

The Financial Statements are drawn up keeping in mind the historical cost and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in the Co-operative Banks in India unless otherwise stated.

#### II. Investments:

Investment Portfolio of the bank is classified under 'Held to Maturity', 'Held for trading' and 'Available for Sale' categories in accordance with the RBI guidelines.

##### a) Classification:

For presentation of the Balance Sheet, Investments are classified under the following categories as required under RBI guidelines – Central and State Government Securities, Bonds/ NCDs, Shares in Co-operative Institutions/Other Institutions, Security Receipts, Mutual Funds and Others:

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

##### b) Valuation and Accounting of Investments:

- i) Held to Maturity: It includes investments which are carried at their acquisition cost. Premiums if any are amortized over the remaining period of maturity.
- ii) Individual scrip classified under 'Held for Trading' and 'Available for Sale' (AFS) category is valued at Weighted Average Method. Securities are valued scrip-wise and diminution / appreciation are aggregated for each classification. Net depreciation in each classification, if any, is provided for while net appreciation, if any, is ignored.



- iii) Market Value of Debt Securities, Debentures & Bonds are determined in terms of Yield To Maturity (YTM) method indicated by Financial Benchmark India Private Ltd (FIBL).
- iv) Profit in respect of investments sold / redeemed from “HTM” category is included in Profit on Sale of Investments.
- v) Broken period interest on investments is treated as a revenue item. Brokerage, commission, etc. pertaining to investments paid at the time of acquisition is charged to revenue.
- vi) Non-Performing Investments are recognized as per RBI guidelines and provision is made as per RBI norms applicable to Non-Performing Investments.

The Bank has adopted the Uniform Accounting Procedure prescribed by the RBI for accounting of Repo and Reverse Repo transactions. Accordingly, the securities sold/purchased under Repo/Reverse Repo are treated as outright sales/purchases and accounted for in the Repo/Reverse Repo Accounts and the entries are reversed on the date of maturity. Costs and revenues are accounted as interest expenditure/ income, as the case may be. Balance in Repo/Reverse Repo Account is adjusted against the balance in the Investment Account.

**c) Transfer between categories:**

Transfer 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.

**III. Advances:**

- i) The classification of advances into Standard, Sub-standard, Doubtful and Loss Assets on Non-performing Advances, have been done in accordance with the income recognition and assets classification norms (IRAC Norms) prescribed by RBI. Requisite provisions in accordance with the said norms have also been made by bank.
- ii) Advances are shown net of unrealized interest on Non-Performing Assets (NPAs).
- iii) The classification of advances into Standard, Substandard, Doubtful and Loss Assets on Non-Performing Advances have been done in accordance with the income recognition and assets classification norms (IRAC Norms) prescribed by RBI. Requisite provisions in accordance with the said norms have also been made by bank except to the extent mentioned in note (ii) hereunder.
- iv) Amount recovered against debts written off in earlier years is recognized as income.
- v) The Bank has been lending under Collateralized Lending and Borrowing Obligation (CBLO) facility. Any lending under this facility repayable beyond fifteen days is classified under Short Term Advances and below fifteen days is classified under Investment. This facility has been discontinued with the introduction of TREPS w.e.f. 05<sup>th</sup> November 2018.
- vi) For restructured/rescheduled assets, provisions are made in accordance with the guidelines issued by RBI.
- vii) In case of a loan account which was earlier classified as NPA, an account may be reclassified as a performing asset if it conforms to the guidelines prescribed by the regulators.
- viii) In addition to provisions on Non-Performing Advances, general provisions are made on following categories of standard assets as per RBI guidelines, as under:

Category	Provision (%)
Direct advances to Agricultural and SME Sectors	0.25%
Commercial and real estate loans	1.00%
Commercial and real estate loans – residential housing	0.75%
Other standard advances	0.40%



#### IV. Revenue Recognition (AS 9):

- i) Income and expenditure are accounted on accrual basis, except otherwise stated. Interest income is recognized in the profit and loss account as it accrues except
  - (a) Income from non-performing assets (NPAs), comprising of advances, leases and investments, which is recognized upon realization, as per the prudential norms prescribed by RBI.  
  
In case of Non-Performing advances, the recoveries in the accounts are first appropriated towards principal outstanding and then towards interest income.
  - (b) Overdue interest on investments and bills discounted is recognized upon realization.
- ii) Profit or loss on sale of investments is recognized in the profit and loss account.
- iii) Dividend is accounted on an accrual basis where the right to receive the dividend is established.
- iv) Commission (except for commission on Deferred Payment Guarantees which is recognized on accrual basis), Exchange, Brokerage and Locker Rent are recognized on receipt basis.
- v) Income from distribution of Insurance Products is accrued on the basis of business booked.

#### v) Property, Plant & Equipment (AS 10):

- a. Fixed Assets are stated at historical cost less accumulated depreciation in accordance with AS-10 issued by ICAI.
- b. Cost includes 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. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefits from such assets or their functioning capability.
- c. The depreciation on fixed assets is calculated based on methods and rates as mentioned below:

Asset Type	Depreciation Method	Rate of depreciation (%)
Computer Hardware	Straight Line Method	33.33
Computer Software	Straight Line Method	33.33
Networking	Straight Line Method	33.33
ATM	Written Down Value	25.00
Office Equipment	Written Down Value	25.00
Tenancy Rights	Written Down Value	25.00
UPS	Written Down Value	25.00
Motor Vehicles	Written Down Value	20.00
Premises	Written Down Value	10.00
Civil Work	Written Down Value	10.00
Dead Stock	Written Down Value	10.00
Electrical Fittings	Written Down Value	10.00
Furniture and Fixtures	Written Down Value	10.00

- d. The depreciation on assets acquired prior to October 1st is provided for the whole year otherwise the same are depreciated at 50% of normal rates.





- e. Depreciation is not provided in the year of sale / disposal of the asset.
- f. Assets individually costing less than ₹5,000 are not capitalized but are charged to Profit & Loss Account in the year of purchase. However, hardware items are capitalized in the year of purchase irrespective of the amount in order to identify the same.
- g. Fixed Assets which have been fully depreciated but are still in use, are carried in the books at ₹1.

#### VI. Foreign Exchange Transactions (AS 11):

The Bank does not deal in Foreign Exchange directly. All the transactions on behalf of constituents are carried out through Bank of Baroda and The Saraswat Co-operative Bank Limited, Karnataka Bank Limited and TJSB Bank.

#### VII. Employee Benefits (AS 15):

##### a. Short Term Employee Benefits:

The undiscounted amount of short term employee benefits, such as medical benefits, casual leave etc. which are expected to be paid in exchange for the services rendered by employees are recognized during the period when the employee renders the service.

##### b. Defined Benefit Plan

The bank operates gratuity scheme which is defined benefit plan.

The bank provides for gratuity to all eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death during employment, or on termination of employment, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to a revised maximum amount of ₹20 lakhs. Vesting occurs upon completion of five years of service. The bank makes periodic contributions to a fund administered by trustees based on an independent external actuarial valuation carried out annually using Projected unit Credit Method in accordance with the guidelines of AS-15 "Employee Benefits" issued by ICAI. Contributions to Recognize Gratuity Fund is accounted for based on actuarial valuation. The bank has taken LIC Policy for Gratuity and pays the premium annually

- c. The Bank provides long term compensated absences (leave encashment) based on actuarial valuation conducted by an independent actuary. The actuarial valuation is carried out as per the Projected Unit Credit Method as on 31<sup>st</sup> March every year in accordance with Projected Unit Credit Method as per Accounting Standard - 15 (Revised) and the same is fully provided for.
- d. The retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to Profit and Loss account for the year when the contributions are due.

#### VIII. Segment Reporting (AS 17):

- a. The Bank's operating businesses are organized and managed separately according to the nature of the services provided, with each segment representing a different business unit and accordingly the Bank has identified Treasury Operations and Other Banking Operations as identifiable segments.
- b. Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments.
- c. Deposits, interest paid / payable on deposits, Borrowings and interest paid / payable on borrowings are allocated in the ratio of average investments to average advances in the segments Treasury and Other Banking operations, respectively.
- d. The Bank operates as a single unit in India, hence separate information regarding geographical segment is not given.



**IX. Leases (AS 19):**

Lease payments are recognized as an expense in the Profit and Loss Account on straight line basis over the lease term in accordance with the AS -19, "Leases", issued by the ICAI.

**X. Earnings Per Share (AS 20):**

The bank reports basic and diluted earnings per share in accordance with AS 20 – 'Earnings per share' issued by ICAI. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding for the year.

The weighted average numbers of equity shares are calculated on monthly basis.

**XI. Consolidated Financial Statements (AS-21):**

Since the Bank does not have any subsidiary companies/ Co- operative Societies, the Accounting Standard 21 (AS-21) regarding Consolidated Financial Statements is not applicable to the Bank.

**XII. Taxes on Income (AS 22):**

- a. Tax expense comprises of current and deferred tax. Current Income Tax is measured on the basis of taxable income for the year in accordance with the provisions of Income Tax Act, 1961 and rules framed thereunder.
- b. Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier year. Deferred tax is measured using tax rates and tax laws enacted or substantially enacted at reporting date. Deferred tax assets are recognized for only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- c. Deferred Tax Assets are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

**XIII. Impairment of Assets (AS-28):**

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

**XIV. Provisions, Contingent Liabilities and Contingent Assets (AS 29):**

In accordance with AS – 29, Provisions, Contingent Liabilities, Contingent Assets, issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions where it has a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Provisions are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements.

Contingent Assets, if any, neither recognized nor disclosed in the financial statements.

**XV. Cash & Cash Equivalents:**

This includes Cash in hand, Current Account Balances with Banks (as mentioned under Break-up of Cash & Cash Equivalents), Money at Call & Short Notice and highly liquid deposits maturing within 90 days amounting to ₹3,53,59,45,135 (P.Y. ₹3,17,29,87,438).



### Note 23

**Appropriation of Profit: The Bank has made the following appropriations of profits for the year ended March 31, 2019 which are subject to shareholders approval in the Annual General Meeting.**

Particulars	Amount in ₹
Net Profit for the year ended March 31, 2019	17,52,45,567
Add: Previous Years Balance in Profit & Loss Appropriation A/c	15,37,09,768
Total Profit available for appropriation	32,89,55,335
<b>Appropriations:</b>	
Statutory Reserve Fund	4,38,11,392
Investment Fluctuation Reserve	3,02,34,853
Dividend to Shareholders Pro-rata (*)	
Co-operative Education Fund	30,000
Balance Carried to Balance Sheet	25,48,79,090
<b>Total</b>	<b>32,89,55,335</b>

(\*) In terms of AS-4 issued by ICAI, effective from the accounting period commencing on 01.04.2017 onwards dividend which is subject to approval by the shareholders at the Annual General Meeting has not been included as liability in this Financial Statements. Accordingly, the Bank has not reflected the proposed dividend at the rate of 7% to shareholders which amounts to ₹ 3,54,93,958 as a liability for the F Y 2018-19, but the said amount is retained in the Profit and Loss Account.

### Note 24 - Provisioning on Advances

- Provision for Bad and Doubtful Debts (for Non-Performing Assets) is made as per Section 36(1) (viiia) of the Income Tax Act, 1961. Additionally, the Bank has credited to Bad and Doubtful Debts Reserve (BDDR) a sum of ₹81,67,853 during F.Y 2018-2019 (Previous Year ₹3,47,12,547) by way of debit to Profit & Loss A/c to meet the provisioning requirements as stipulated by Reserve Bank of India.
- The requisite provisions in accordance with the IRAC norms have also been made by the bank except in regard to one advance account mentioned hereunder. A single advance having operations during the year and a balance of ₹17,13,57,168 as at 31st March 2019 is classified as 'Standard' despite having some overdue of interest because of certainty of full recovery. This position of management was fully corroborated by the subsequent recovery of the entire advance including accrued interest thereon, leading to the closure of account. As such, the Management is of the view that any provision in respect of this account in F.Y 2018-19 and its subsequent write back in the next year on account of closure is infructuous. This classification methodology and accounting treatment is adopted keeping in mind the practices prevalent in the co-operative banking sector in India and the provisions of AS-4 (Events occurring after Balance Sheet date) issued by the Institute of Chartered Accountants of India (ICAI)



### Note 25 - Investments

During the year, the Bank has not shifted securities from AFS category to HTM category (Previous Year ₹Nil) and from HTM to AFS category (Previous Year ₹Nil)

Income from sale of securities comprised of (-) ₹6,28,37,397 (Previous year ₹1,64,94,071) on sale of securities under AFS category.

Income from sale of securities comprised of ₹22,66,000 (Previous year ₹22,88,544) on sale of securities under HFT category.

### Note 26 - Prior Period Items (AS-5):

There are no material Prior Period items during the year requiring a separate disclosure.

### Note 27 - Disclosures under AS-15 "Employee Benefits":

Actuarial assessment of Gratuity and Leave Encashment:

The principal assumptions used in the actuarial valuation of Gratuity and Leave Encashment are as follows.

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Discount rate	7.72%	7.88%	7.72%	7.88%
Expected Return on Plan Assets	7.72%	7.88%	7.72%	7.88%
Salary Escalation Rate	5.00%	5.00%	5.00%	5.00%
Attrition rate	2.00%	2.00%	2.00%	2.00%

Table showing change in present value of defined benefit obligation:

(Amount in ₹)

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Present value of obligation at the Beginning of the Period	15,17,09,068	13,87,00,894	6,71,35,720	6,15,08,907
Interest Cost	1,19,54,675	1,03,47,087	52,90,295	45,88,564
Current Service Cost	70,58,939	64,22,431	56,93,963	49,63,196
(Benefits paid from Fund)	(1,27,63,656)	(1,18,87,878)	(1,90,62,559)	(1,57,03,184)
(Benefits paid directly by Employer)	0	0	0	0
Actuarial (Gain) / loss on obligations	3,51,322	61,82,824	50,73,957	1,17,78,237
Present Value of obligation as at the end of the Period	15,83,10,348	15,17,09,068	6,41,31,376	6,71,35,720



**Table showing change in Fair Value of Plan Assets:**

(Amount in ₹)

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of Plan Assets at the Beginning of the Period	13,53,02,117	13,24,22,384	4,91,73,039	5,11,54,511
Expected Return on Plan Assets	1,06,61,807	98,78,710	38,74,835	38,16,127
Contribution by the Employer	1,64,06,951	62,78,510	1,79,62,681	1,03,55,000
Benefits paid	(1,27,63,656)	(1,18,87,878)	(1,90,62,559)	(1,57,03,184)
Actuarial Gain / (loss) on Plan Assets	(5,52,052)	(13,89,609)	2,24,204	(4,49,415)
<b>Fair Value of Plan Assets as at the end of the Period</b>	<b>14,90,55,167</b>	<b>13,53,02,117</b>	<b>5,21,72,200</b>	<b>4,91,73,039</b>

**Amount recognized in the Balance Sheet**

(Amount in ₹)

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Present Value of Obligation at the beginning of the period	15,83,10,348	15,17,09,068	6,41,31,376	6,71,35,720
Fair Value of Plan assets as at the end of the year	(14,90,55,167)	(13,53,02,117)	(5,21,72,200)	(4,91,73,039)
<b>(Asset)/Liability recognized in the Balance Sheet</b>	<b>92,55,181</b>	<b>1,64,06,951</b>	<b>1,19,59,176</b>	<b>1,79,62,681</b>

**Expenses recognised in the Profit and Loss Account**

(Amount in ₹)

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Current Service Cost	70,58,939	64,22,431	56,93,963	49,63,196
Past Service Cost	0	19,43,710	0	0
Interest Cost	1,19,54,675	1,03,47,087	52,90,295	45,88,564
Expected return on plan assets	(1,06,61,807)	(98,78,710)	(38,74,835)	(38,16,127)
Net Actuarial Loss recognized during the year	9,03,374	75,72,433	48,49,753	1,22,27,652
<b>Total Expenses recognized in the Profit and Loss A/c</b>	<b>92,55,181</b>	<b>1,64,06,951</b>	<b>1,19,59,176</b>	<b>1,79,63,285</b>



**Balance Sheet Reconciliation**

(Amount in ₹)

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Opening Net Liability	1,64,06,951	62,78,510	1,79,62,681	1,03,54,396
Expenses recognized in P&L account	92,55,181	1,64,06,951	1,19,59,176	1,79,63,285
(Benefits paid directly by Employer)	0	0	0	0
Employer's Contribution	(1,64,06,951)	(62,78,510)	(1,79,62,681)	(1,03,55,000)
<b>Net Liability Recognized in the Balance Sheet</b>	<b>92,55,181</b>	<b>1,64,06,951</b>	<b>1,19,59,176</b>	<b>1,79,62,681</b>

**Other Disclosures:**

(Amount in ₹)

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	15,83,10,348	15,17,09,068	6,41,31,376	6,71,35,720
Plan Assets	(14,90,55,167)	(13,53,02,117)	(5,21,72,200)	(4,91,73,039)
Surplus / (Deficit)	(92,55,181)	(1,64,06,951)	(1,19,59,176)	(1,79,62,681)
Experience Adjustments on Plan Liabilities – (Gain) / Loss	(11,88,635)	1,03,30,069	44,25,292	1,36,23,255
<b>Experience Adjustments on Plan Assets – Gain / (Loss)</b>	<b>(5,52,052 )</b>	<b>(13,89,609 )</b>	<b>2,24,204</b>	<b>(4,49,415)</b>

**Note 28 - Disclosures under AS-17 on Segment reporting:**

Primary Segment Reporting by Business Segment

- The Bank caters mainly to the needs of Indian Customers, operates as a single unit in the State of Maharashtra. Hence, separate information regarding geographical segment is not provided.
- Business segments are classified as under:
  - Treasury: Dealing operations in Money Market instruments, Trading / Investment in Bonds / Government securities and Fixed Deposits.
  - Other Banking Operations: Retail and corporate lending and advances to customers and related fee based income.



(Amount in ₹)

PARTICULARS	TREASURY	OTHER BANKING OPERATIONS	TOTAL
<b>Segment Revenue</b>	84,98,58,462 (95,80,30,101)	1,45,39,21,499 (1,29,87,40,650)	2,30,37,79,961 (2,25,67,70,751)
<b>Segment Result</b>	10,44,57,241 (25,08,00,362)	13,60,05,616 (97,98,718)	24,04,62,857 (26,05,99,080)
<b>Unallocated Expenses</b>			79,72,196 (46,34,684)
<b>Profit before Tax</b>			23,24,90,660 (7,53,28,195)
Income Tax (Including Deferred Tax)			5,72,45,093 (2,30,58,163)
<b>Net Profit before appropriation</b>			17,52,45,567 (5,22,70,032)
Segment Assets	11,07,90,71,614 (12,02,40,73,711)	14,17,34,98,729 (17,09,68,54,993)	25,25,25,70,343 (29,12,09,28,704)
Unallocated assets			32,53,84,337 (36,17,23,712)
<b>Total Assets</b>			25,57,79,54,680 (29,48,26,52,416)
Segment Liabilities	10,70,20,80,035 (12,89,37,68,073)	12,53,69,19,750 (14,33,90,14,278)	23,23,89,99,785 (27,23,27,82,351)
Unallocated liabilities			2,33,89,54,895 (2,24,98,70,065)
<b>Total Liabilities</b>			<b>25,57,79,43,680</b> <b>(29,48,26,52,416)</b>

- c. The segments are reported based on the nature of products / services and their attributable risks / returns, overall organizational structure and the internal management reporting system of the Bank.

**Note 29 - Disclosure under AS-18 on “Related Party Transactions”:**

The Bank is a co-operative society registered under the Maharashtra Co-operative Societies Act, 1960 and there are no Related Parties requiring disclosures under Accounting Standard 18 issued by The Institute of Chartered Accountants of India (ICAI) other than the Key Management Personnel, viz. Mr. Shriram Date, the Chief Executive Officer (CEO) of the bank for the financial year 2018-19. However, in terms of RBI circular dated March 29, 2003, the CEO being a single party coming under the category, no further details therein need to be disclosed.





**Note 30 - Disclosure under AS 19 on “Leases”**

The Bank has entered in to lease agreements with various parties. The total of the future minimum lease payments under non-cancellable operating leases in terms of Accounting Standard (AS-19), Accounting for Leases, issued by The Institute of Chartered Accountants of India is as follows:

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Not later than one year	3,50,02,905	3,51,35,264
Later than one year but not later than five years	5,67,50,446	8,14,70,833
Later than five years	18,15,000	1,05,27,000
Lease payment recognized in Profit and Loss Account	3,72,94,969	3,72,82,148

**Note 31 - Earnings Per Share (AS 20):**

The earnings per share are calculated by dividing the net profit for the year attributable to shareholders by the average number of shares outstanding during the year.

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Net profit after tax	17,52,45,567	5,22,70,032
Weighted Average number of equity shares	5,48,22,413	5,68,21,563
Earnings per share (Basic and diluted)	3.20	0.92
Nominal Value per share (₹)	10.00	10.00



**Note 32 - Taxes on Income (AS 22):**

The major components of Deferred Tax Assets / Liabilities (Net) arising on account of timing differences between book profit and taxable profit as on March 31, 2019 are as follows:

(Amount in ₹)

PARTICULARS	DEFERRED TAX ASSET / (LIABILITY) AS AT MARCH 31, 2018	ADDITION / (REVERSAL) DURING THE YEAR	DEFERRED TAX ASSET / (LIABILITY) AS AT MARCH 31, 2019
<b>Deferred Tax Asset</b>			
Depreciation	36,83,384	26,13,626	62,97,010
Bad and Doubtful Debt Reserve	25,33,99,854	(5,28,52,257)	20,05,47,597
Overdue Interest Reserve	69,97,872	(*) (69,97,872)	0
<b>Deferred Tax Assets as at March 31 (A)</b>	<b>26,40,81,110</b>	<b>(5,72,36,503)</b>	<b>20,68,44,607</b>
<b>Deferred Tax Liability</b>			
Interest Income receivable on Income Tax Refund	(8,84,839)	(8,590)	(8,93,429)
<b>Deferred Tax Liability as at March 31 (B)</b>	<b>(8,84,839)</b>	<b>(8,590)</b>	<b>(8,93,429)</b>
<b>Deferred Tax Asset as at March 31 (A)-(B)</b>	<b>26,31,96,271</b>	<b>(5,72,45,093)</b>	<b>20,59,51,178</b>

(\*) Overdue Interest Reserve had created to nullify the income, booked under overdue interest on Non-Performing Advances. In view of this, there is no timing difference in Overdue Interest Reserve and therefore available Deferred Tax Asset in this regard has been reversed during current financial year.

**Note 33 - Impairment of Assets: (AS 28):**

The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under Accounting Standard 28 on Impairment of Assets (AS-28) issued by ICAI is required.

**Note 34 - Disclosure of Complaints:**

There are no customer complaints pending as on March 31, 2019.

**Note 35 - Balance with other banks:**

Fixed Deposits with other Banks include deposits aggregating to ₹140,35,37,500 (Previous year to ₹164,94,54,828) have been pledged for line of credit (OD / Bank Guarantees) availed by the Bank. Details of which have been given below:



(Amount in ₹)

NAME OF BANK	CURRENT YEAR	PREVIOUS YEAR	PURPOSE FOR PLEDGE
IDBI	12,00,00,000	30,00,00,000	Line of Credit - OD
RBL	60,00,00,000	41,89,25,000	Line of Credit - OD
HDFC	51,92,00,000	Nil	Line of Credit - Bank Guarantee and OD
BOB	4,28,37,500	5,86,44,556	Line of Credit - Bank Guarantee
The Saraswat Co. op. Bank Ltd.	12,15,00,000	12,18,85,272	Line of Credit - Bank Guarantee
Equitas Small Finance Bank Ltd.	Nil	75,00,00,000	Line of Credit - OD
<b>Total</b>	<b>140,35,37,500</b>	<b>164,94,54,828</b>	

**Note 36 - Capital commitments:**

At March 31, 2019, estimated amount of contracts remaining to be executed on capital accounts amount to ₹1,38,37,795 (Previous year ₹49,89,781).

**Note 37 - Non-Banking Assets:**

Non-Banking Assets represent shares of 33 different scrips acquired from Visualan Technologies Pvt. Ltd. (written off account) which were held since 05.01.2018. The total value of the shares as on 31.03.2019 was ₹19,82,353 and it include Assets amounting to ₹57,00,000 and ₹54,91,500 acquired from Bhoomi Feeds and Khushal Impex respectively.

**Note 38 - Overdue Interest Reserve:**

- Up to 31st December 2010, the Bank was charging interest on NPA and was shown as Interest Receivable. The Overdue Interest Reserve for equal amount was made. Subsequent to 01.01.2011, the Bank had accounted for the interest on NPA on realization only and the Interest Receivable was maintained in memorandum account. The balance in Interest Receivable in NPA accounts as on 31.03.2018 was ₹2,02,20,390. Net addition of ₹3,46,840 has been made to the Interest Receivable from Non Performing Advances during the F Y 2018-19.
- The Bank has ascertained an amount of ₹2,11,69,96,948 (P.Y ₹1,95,02,21,500) towards accrued interest on Non-Performing Advances as on the date of Balance Sheet which the bank has recorded in Memorandum Account.



**Note 39 - Particulars of Repo / Reverse Repo transactions are as under:**

During F Y 2018-19, the Bank did not undertake any REPO/ Reverse REPO Transaction.

**Note 40 - Write off during the year:**

During the year, the Bank has written off an amount of ₹16,37,37,671 (P.Y ₹11,95,89,173) towards bad debts under Rule 49 of Maharashtra State Co-operative Societies Rules 2014 which is identified by the Management as irrecoverable, as approved by the Board of Directors, shareholders in Annual General meeting and the Statutory Auditors. The said amount had been fully provided for in the earlier years and equal amount has been transferred to the credit of Profit & Loss account out of Bad and Doubtful Debts Reserve Account.

**Note 41 - Fixed Assets written off:**

The bank had conducted a physical verification of its all Fixed assets during the year. Operating Expenses include an amount of ₹32,36,851 being Fixed Assets written off during the year as a result of gaps found during such verification.

**Note 42 - Provision towards Matured Term Deposits:**

The Bank has made adequate interest provision of ₹14,06,080 (P.Y. ₹13,66,198) on Matured Term Deposits of ₹77,73,028 as on 31.03.2019 as per present Savings Bank Rate.

**Note 43 - Information under Clearing Corporation of India (CCIL):**

During the Financial year, Clearing Corporation of India (CCIL) has levied charges of ₹59,000 for SGL bounce (in P.Y - Nil). However, RBI had not levied any penalty as the security was lying with them in another SGL.

**Note 44 - Information under MSME (Development) Act, 2006:**

Suppliers / service providers covered under Micro, Small, Medium Enterprises Development Act, 2006, have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Therefore, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments could not be given.

**Note 45**

Previous Year's figures are regrouped or rearranged wherever necessary to confirm to the presentation of the current year.



**Note 46 - Disclosure Requirements as per RBI guidelines**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>I) Capital Adequacy Ratio (%)</b>	10.26	9.23
Tier I	8.23	7.37
Tier II	2.03	1.86
Increase/(Decrease) in CRAR % Over Previous Year	1.03	(2.32)
<b>II) Movement of CRAR</b>		
<b>Total Capital Fund</b>	<b>1,23,45,63,000</b>	<b>1,00,96,31,000</b>
Total Capital Fund (% to RWA) – CRAR	10.26	9.23
Incr/(Decr) in CRAR % Over Previous Year	1.03	(2.32)
<b>Tier I Capital</b>	<b>98,98,19,000</b>	<b>80,61,88,000</b>
Tier I Capital (% to RWA)	8.23	7.37
Incr/(Decr) in Tier I Capital % Over Previous Year	0.86	0.23
<b>Tier II Capital</b>	<b>24,47,44,000</b>	<b>20,34,43,000</b>
Tier II Capital (% to RWA)	2.03	1.86
Incr/(Decr) in Tier II Capital % Over Previous Year	0.17	(2.55)
<b>Risk Weighted Assets (RWA)</b>	<b>12,03,61,96,000</b>	<b>10,93,41,02,000</b>
Incr/(Decr) in RWA Over Previous Year	1,10,20,94,000	(8,52,57,000)
<b>III) Investments</b>		
<b>Government /Approved securities</b>		
Book Value	7,72,72,99,950	8,86,44,20,160
Face Value	7,39,75,00,000	8,41,25,00,000
Market Value	7,57,87,95,000	8,61,72,19,700
<b>Other Trustee Securities</b>		
Book Value	0	0
Face Value	0	0
Market Value	0	0
<b>Shares in Co-Op. Institutions and Others</b>	<b>75,30,000</b>	<b>75,30,000</b>
<b>Bonds of Public Sector Undertakings</b>		
Book Value	92,84,79,950	92,84,79,950
Face Value	91,89,76,000	91,89,76,000
Market Value	103,42,22,026	97,43,85,816
<b>Others</b>	<b>19,51,32,251</b>	<b>4,91,73,040</b>
<b>Total Book Value of Investments</b>	<b>8,85,84,42,151</b>	<b>9,84,96,03,150</b>
<b>Total Face Value of Investments</b>	<b>8,51,91,38,251</b>	<b>9,38,81,79,040</b>
<b>Total Market Value of Investments</b>	<b>8,81,53,79,277</b>	<b>9,64,83,08,556</b>



(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
IV) Advance against Real Estate, Const. Business, Housing	3,39,39,17,367	3,15,44,27,000
V) Advance against Shares and Debentures	0	6,24,000
VI) Advance to Directors, their relatives, companies/ firms in which they are interested.		
a) Fund Based	0	0
b) Non fund based (Guarantees, LCs etc)	0	0
VII) Cost of Deposits: Average Cost of Deposits	5.87%	6.18%
VIII) NPAs		
a) Gross NPAs	89,97,47,869	1,27,96,47,682
b) Net NPAs	32,31,15,342	54,74,47,455
IX) Movement in NPAs		
a) Balance at the beginning of the year	1,27,96,47,682	1,35,99,34,958
b) Additions during the year	30,64,50,293	74,45,14,759
c) Reductions during the year	68,63,50,105	82,48,02,035
d) Balance at the end of the year	89,97,47,869	1,27,96,47,682
X) Profitability		
a) Interest Income as % of Working Funds	8.63	7.11
b) Non-Interest Income as % of Working Funds.	(0.25)	0.14
c) Operating Profit as % of Working Funds	1.24	0.89
d) Return on Assets	0.69	0.18
e) Average Business (Deposits+Advances) per Employee	8,27,90,588	7,95,97,602
f) Profit/ (Loss) per Employee	4,33,776	1,26,256
XI) Prov made towards NPAs, Depreciation in Investments, etc in the year Net of write-backs		
a) Provision towards NPAs (BDDR)	81,67,853	3,47,12,547
b) Provision towards OIR	0.00	0.00
c) Provision for Depreciation on Investments	6,95,62,940	13,63,79,250
d) Provision for Standard Assets	0	63,73,593
e) Provision for Non-Performing Investment Reserve	0	75,29,000
f) Provision for Other Impaired Assets	8,64,290	2,76,495
XII) Movement in Provisions		
a) Towards NPAs (BDDR)		
As at the beginning of the year	73,22,00,226	81,70,76,853
Add: Net Additions/(deductions)during the year	(15,55,67,699)	(8,48,76,627)
As at the end of the year	57,66,32,527	73,22,00,226



(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>b) Towards NPAs (OIR)</b>		
As at the beginning of the year	2,02,20,390	2,02,20,390
Add: Addition/(Deduction) during the year	3,46,840	0.00
As at the end of the year	2,05,67,230	2,02,20,390
<b>c) Towards Depreciation on Investments</b>		
As at the beginning of the year	19,24,35,360	5,60,56,110
Add: Net Additions/(deduction) during the year	6,95,62,940	13,63,79,250
As at the end of the year	26,19,98,300	19,24,35,360
<b>d) Towards Standard Assets</b>		
As at the beginning of the year	6,91,57,593	6,27,84,000
Add: Net Additions/(deduction) during the year	0	63,73,593
As at the end of the year	6,91,57,593	6,91,57,593
<b>e) Towards Non Performing Investment</b>		
As at the beginning of the year	75,29,000	0
Add: Net Additions/(deduction) during the year	0	75,29,000
As at the end of the year	75,29,000	75,29,000
<b>f) Towards Other Impaired Assets</b>		
As at the beginning of the year	1,37,08,753	1,34,32,258
Add: Net Additions/(deduction) during the year	8,64,290	2,76,495
As at the end of the year	1,45,73,043	1,37,08,753
<b>XIII) Foreign Currency Assets and Liabilities</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>XIV) DICGC Premium paid upto</b>	<b>September-19</b>	<b>September-18</b>
<b>XV) Priority Sector Lending Certificate(PSLC)</b>		
Purchased under Category		
a) General	150,00,00,000	0
b) Micro Enterprises	100,00,00,000	0





**Note 47 - Issuer Composition of Non-SLR Investments as at March 31, 2019**

(Amount in ₹)

SR. NO.	ISSUER	AMOUNT	EXTENT OF 'BELOW INVESTMENT GRADE' SECURITIES (₹)	EXTENT OF 'UNRATED' SECURITIES (₹)	EXTENT OF 'UNLISTED' SECURITIES (₹)
1	PSUs	92,84,79,95 (92,84,79,950)	0 (0)	0 (0)	0 (0)
2	FIs	0 (0)	0 (0)	0 (0)	0 (0)
3	Public Sector Banks	0 (0)	0 (0)	0 (0)	0 (0)
4	Mutual Funds	0 (0)	0 (0)	0 (0)	0 (0)
5	Others	0 (0)	0 (0)	0 (0)	0 (0)
	<b>Total</b>	<b>92,84,79,950</b> <b>(92,84,79,950)</b>	<b>0</b> <b>(0)</b>	<b>0</b> <b>(0)</b>	<b>0</b> <b>(0)</b>
6	Provision held towards depreciation	0 (0)	0 (0)	0 (0)	0 (0)

"Figures in brackets pertain to previous year below this table

**Note 48 - Non-Performing Non-SLR Investment**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Opening Balance	75,29,000	0
Additions during the year since 1st April	(*) 14,29,60,050	75,29,000
Reductions during the above period	0	0
Closing Balance	0	75,29,000
Total provisions held	<b>15,04,89,050</b>	<b>75,29,000</b>

(\*) Investment Depreciation Reserve as at 31st March 2019 includes 100% Provision (₹14,29,60,050) made against CP of IL&FS.



**Note 49 - Details of loans subjected to restructuring during the year ended March 31, 2019**

(Amount in ₹)

SR. NO.	PARTICULARS	HOUSING LOAN	SME DEBT RESTRUCTURING	OTHERS
1	Standard advances restructured	No. of Borrowers	-	-
		Amount outstanding	-	-
		Diminution in the fair value	-	-
2	Sub-standard advances restructured	No. of Borrowers	-	-
		Amount outstanding	-	-
		Diminution in the fair value	-	-
3	Doubtful advances restructured	No. of Borrowers	-	-
		Amount outstanding	-	-
		Diminution in the fair value	-	-
<b>Total</b>	<b>No. of Borrowers</b>	-	-	-
	<b>Amount outstanding</b>	-	-	-
	<b>Diminution in the fair value</b>	-	-	-

**Note 50 - Movement in DEAF Accounts during the year ended March 31, 2019**

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Opening balance of amounts transferred to DEAF	13,18,78,605	12,35,33,491
Add: Amounts transferred to DEAF during the year	1,44,29,988	1,36,86,620
Less: Amounts reimbursed by DEAF towards claims	12,48,671	53,41,506
<b>Closing balance of amounts transferred to DEAF</b>	<b>14,50,59,922</b>	<b>13,18,78,605</b>

**Note 51 - Contingent Liabilities**

The quantum of Contingent liabilities in respect of Bank guarantees, Letters of credit, Forward contracts, Income Tax etc. are as under:

(Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Guarantees	26,80,23,457	30,02,13,987
Import Letters of Credit	1,83,44,263	24,25,15,746
Depositor Education and Awareness Fund (DEAF) (*)	14,50,59,922	13,18,78,605
Forward Contract	Nil	Nil
Claims against the bank not acknowledged as debt	Nil	Nil
Income Tax	Nil	Nil
Inland Letters of Credit	Nil	Nil
<b>Total</b>	<b>43,14,27,642</b>	<b>67,46,08,338</b>



**(\*) This amount is already transferred to Reserve Bank of India**, as per their Circular No. RBI/2013-14/614 DBOD. No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014 and the same is disclosed as Contingent Liability.

Provisions other than those made, have not been considered necessary by the management in respect of disputed Tax Liabilities in view of judgments in favor of the Bank. Further, certain deductions have been considered while working out tax provisions in respect of some claims under the Income Tax Act,1961 based on management perception.

As per our report of even date

**FOR JANAKALYAN SAHAKARI BANK LTD**

For **GOKHALE & SATHE**  
Chartered Accountants  
Firm Reg. No. 103264W  
Audit Panel No. 12245

**S.V. Kelkar**  
*Chairman*

**K.R. Bagade**  
*Vice-Chairman*

**(Ms. Gauri S. Bedekar) Partner**  
M. No. 108207  
(Statutory Auditors)  
UDIN -19108207AAAABG7840  
Place: Mumbai, Dated:30.07.2019

**C.N.Vaze**  
*Director*

**S.K. Hegde**  
*Director*

**Shriram Date**  
*Chief Executive Officer*



**POSITION AT A GLANCE**

<b>Name of the Bank</b>	<b>JANAKALYAN SAHAKARI BANK LTD. (Scheduled Bank)</b>
<b>Head Office Address</b>	Vivek Darshan, 140, Sindhi Society, Chembur, Mumbai - 400 071.
<b>Date of Registration</b>	BOM/BNK/134 of 29th May 1974.
<b>Date &amp; No. of RBI Licence</b>	UBD/MH/910 P dated 09.11.1987
<b>Jurisdiction</b>	Entire State of Maharashtra

(Rs. in lakh)

PARTICULARS		31ST MARCH 2019
No. of branches including H.O.		26 + 1 Extn. Counter
Membership	Regular	39,099
	Nominal	4,647
Paid Up Share Capital		5,333.33
Total Reserves & Funds		15,057.02
Deposits	Saving	67,821.74
	Current	13,137.06
	Fixed	1,38,788.37
Advances	Secured	1,19,794.60
	Unsecured	4,743.97
	Total % to Priority Sector	37.57
Total % Weaker Section		2.35
Borrowings	D.C.C. Bank	-
	M.S.C. Bank	-
	Others	9,293.75
Investments	D.C.C. Bank (Shares)	0.01
	M.S.C. Bank (Shares)	0.41
	M.S.C. Bank (FDs)	0.50
	Others (FDs)	22,457.93
Overdue (Percentage)		7.80%
Net NPAs (%)		2.72%
CRAR (%)		10.26%
Audit Classification		"A"
Profit / Loss for the year		1,752.46
Permanent Staff (Nos.)	Officers	185
	Clerks	183
	Sub-Staff	36
Total Staff (Nos.)		404
Working Capital		2,55,573.37

As per our report of even date

**FOR JANAKALYAN SAHAKARI BANK LTD**

For **GOKHALE & SATHE**  
Chartered Accountants  
Firm Reg. No. 103264W  
Audit Panel No. 12245

**S.V. Kelkar**  
Chairman

**K.R. Bagade**  
Vice-Chairman

(Ms. Gauri S. Bedekar) Partner

M. No. 108207  
(Statutory Auditors)  
UDIN -19108207AAAABG7840  
Place: Mumbai, Dated:30.07.2019

**C.N.Vaze**  
Director

**S.K. Hegde**  
Director

**Shriram Date**  
Chief Executive Officer



**Directors' Attendance for Board Meetings held from 01.04.2018 to 31.03.2019**

SR NO.	NAME OF THE DIRECTOR	NO OF BOARD MEETINGS ATTENDED
1.	Shri Kelkar S. V. - Chairman	17
2.	Shri Bagade K. R. - Vice Chairman	16
3.	Mrs. Bhatkar M. H.	12
4.	Shri Dandekar V. V.	16
5.	Shri Deshmukh T. V.	16
6.	Shri Gondarkar A. P.	14
7.	Shri Hegde S. K.	12
8.	Shri Kamble S. R.	14
9.	Mrs. Karambelkar U. D.	16
10.	Shri Murarka K. V.	16
11.	Shri Pawar N. B.	5
12.	Shri Salekar M. K.	15
13.	Shri Thapar N. I.	12
14.	Shri Vaidya V. P.	15
15.	Shri Vaze C. N.	16
16.	Shri Dhargalkar B.Y. - Staff Director	14
17.	Shri Mhatre S. K. - Staff Director (from 12.07.2018)	10
	Total No. of Board Meetings Held : 17	



**Notes**

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Chairman,  
Shri S.V.Kelkar,  
addressing 45th  
Annual General  
Meeting



Ms. Hritvika Sardesai felicitated by  
Director, Mrs. M.H.Bhatkar with Chairman Shri S.V.Kelkar,  
Director, Shri M.K.Salekar and Shri C.N.Vaze for achieving  
Bronze Medal in Jr. Women Asian Power  
Lifting Championship.



Shri Kiritji Somaiya, MP  
inaugurating new premises at  
Vikhroli, Park Site Branch



Oath taking  
ceremony for voting in  
Parliamentary  
election by  
Dist. Dy. Registrar,  
Shri P.S.Sonawane,  
M-Ward, Chairman,  
Chief Executive  
Officer and others







(Scheduled Bank)



ATM Transaction services  
through more than 2.40 Lakhs ATM across India



PoS (Onsite) Transaction services  
through more than 27 Lakhs machines across India



e-COMMERCE (Online)  
Transaction services



IMPS (IMmediate Payment System)  
– Mobile Banking



e-LOBBY (ATM, Cash Deposit, KIOSK)



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