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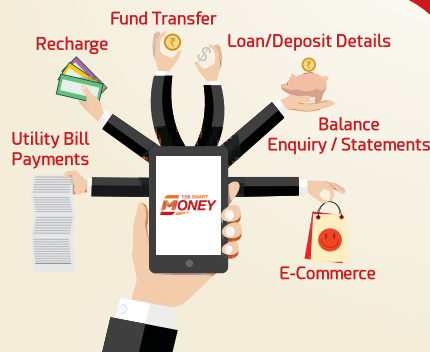
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# TJSB Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

(Reg.No.MSCS/CR/287/2008 Date: 23/10/2008)

## **NOTICE OF ANNUAL GENERAL MEETING**

47<sup>th</sup> Annual General Meeting of the Bank will be held on Sunday, 3<sup>rd</sup> June, 2018 at 10.00 a.m. at Tip Top Plaza, L.B.S. Road, Wagle Estate, Thane - 400604 to transact following business. Members are requested to attend the meeting on time.

### **AGENDA**

1. To read and confirm the minutes of the Annual General Meeting held on 4<sup>th</sup> June, 2017.
2. To approve the Annual Report placed by the Board of Directors for the Financial Year ended 31<sup>st</sup> March, 2018, Balance Sheet and Profit & Loss Account, Appropriation of Profit and take a note of Statutory Auditor's report.
3. To approve the dividend for the F.Y. 2017-18, as recommended by the Board of Directors.
4. To appoint Statutory Auditors for the Financial Year 2018-19 and to authorize Board of Directors to determine their remuneration. The Board of Directors recommends M/s. Joshi & Karandikar, Chartered Accountants, 401, Guruprasad, Near Charai Cross, B. Patil Road, Charai, Thane (W) - 400601 for appointment as Statutory Auditors.
5. To approve the proposal of distribution of donations out of charitable fund of the Bank, to Charitable / Social Institutions.
6. Any other matter with the permission of the Chair.

#### **Registered Office :**

#### **TJSB Sahakari Bank Ltd.**

TJSB House, Plot No. B-5,  
Road No. 2, Wagle Estate,  
Thane (West) - 400 604

Date: 19/05/2018

**By Order of the Board of Directors**

sd/-

**S. P. Sathe**  
MD & CEO

**Note :** If within half an hour from the time appointed for the meeting, the quorum is not present, the meeting shall stand adjourned and this adjourned meeting shall be held at 10.40 am on the same day and same place (as per Bye-Law No. 22 (iii)). This adjourned meeting will not require any separate notice or quorum.

### **Important Notice to the Members**

1. Members who wish to have any additional information or those who wish to make any suggestions should submit their request in writing at the Registered Office of the Bank on or before 28<sup>th</sup> May, 2018 during office hours.
2. Those members who will not collect their dividend for the year ended 31<sup>st</sup> March, 2015 on or before 20<sup>th</sup> July, 2018, such dividend will be forfeited and transferred to Statutory Reserve of the Bank as per Bye-Law No. 42(iii). Those members who have not received the dividend warrants are requested to collect the same from Shares Department situated at Registered office of the Bank.
3. Any change in Name, Address or Nomination of the member should be intimated in writing immediately to the Shares Department situated at Registered office of the Bank.
4. Members are requested to collect copy of the Annual Report from the nearest branch/Head Office/Registered Office. The Annual Report is also available on our website [www.tjsb.co.in](http://www.tjsb.co.in)
5. Members are requested to bring Shareholder's ID card or valid Photo Identity Proof at the time of attending Annual General Meeting. Members are requested to collect their Certificate of attendance after signing the Attendance Register.



## टीजेएस्बी सहकारी बँक लि.

(मल्टि-स्टेट शेड्युल्ड बँक)

(रजि.क्र.: एम्एस्सीएस्/सीआर/२८७/२००८ दि.२३.१०.२००८)

### सभासदांस वार्षिक सर्वसाधारण सभेची सूचना

बँकेची ४७ वी वार्षिक सर्वसाधारण सभा, रविवार दिनांक ३ जून, २०१८ रोजी, सकाळी १० वाजता टीप टॉप प्लाझा, लालबहादूर शास्त्री मार्ग, वागळे इस्टेट, ठाणे - ४०० ६०४ येथे पुढील कामकाजाचा विचार करण्यासाठी भरणार आहे. तरी सभासदांनी वेळेवर उपस्थित रहावे, ही विनंती.

### सभेपुढील विषय

१. दि. ४ जून, २०१७ रोजी झालेल्या मागील सभेचे इतिवृत्त वाचून कायम करणे.
२. संचालक मंडळाने सादर केलेला दि. ३१ मार्च, २०१८ अखेरच्या वर्षाचा अहवाल, ताळेबंद, नफा तोटा पत्रक व नफा वाटणी मंजूर करणे आणि वैधानिक लेखापरीक्षकांच्या अहवालाची नोंद घेणे.
३. संचालक मंडळाने शिफारस केल्याप्रमाणे आर्थिक वर्ष २०१७-१८ साठीच्या लाभांशास मान्यता देणे.
४. सन २०१८-२०१९ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नेमणूक करणे व त्यांचे सेवाशुल्क ठरविण्याचा अधिकार संचालक मंडळास देणे. संचालक मंडळ मे. जोशी आणि करंदीकर, चार्टर्ड अकाउंटंटस्, ४०१, गुरुप्रसाद, चरई क्रॉसजवळ, बी. पाटील रोड, चरई, ठाणे (प) - ४००६०१ यांच्या नेमणुकीची शिफारस करीत आहे.
५. धर्मादाय / सार्वजनिक संस्थांना अंशदान निधीतून देणगी देणेबाबत प्रस्तावास मान्यता देणे.
६. मा. अध्यक्षीय समितीने येणारे आयत्या वेळेचे विषय.

### नोंदणीकृत कार्यालय

### टीजेएस्बी सहकारी बँक लि.

टीजेएस्बी हाऊस, प्लॉट नं. बी-५, रोड नं. २,  
वागळे इस्टेट, ठाणे (प) - ४००६०४  
दिनांक : १९/०५/२०१८

### संचालक मंडळाच्या आदेशावरून

sd/-

सु. प्र. साठे

व्यवस्थापकीय संचालक व  
मुख्य कार्यकारी अधिकारी

**सूचना :** सभेसाठी निश्चित केलेल्या वेळेपासून अर्ध्या तासाच्या आत जर गणसंख्या पूर्ण झाली नाही तर सभा स्थगित केली जाईल व ती स्थगित सभा त्याच दिवशी, त्याच ठिकाणी सकाळी १० वाजून ४० मिनिटांनी घेतली जाईल (उपविधी क्रमांक २२ (iii) नुसार). या स्थगित सभेस गणपूर्तीची व वेगळ्या सूचनेची आवश्यकता राहणार नाही.

### सभासदांस महत्वाच्या सूचना

१. सभासदांना वार्षिक सर्वसाधारण सभेपुढे काही प्रश्न/सूचना मांडावयाच्या असतील तर त्यांनी त्या २८ मे, २०१८ पर्यंत कामकाजाच्या वेळेत, नोंदणीकृत कार्यालयात लेखी स्वरूपात द्याव्यात.
२. बँकेच्या उपविधी क्र. ४२ (iii) अन्वये ज्या सभासदांनी ३१ मार्च, २०१५ वर्षासाठीचा लाभांश स्वीकारला नसेल त्यांनी दि. २० जुलै, २०१८ पूर्वी न नेल्यास त्यांच्या लाभांशांची रक्कम राखीव निधीमध्ये जमा करण्यात येईल. ज्या सभासदांना लाभांश पत्रके मिळाली नसतील त्यांनी ती बँकेच्या नोंदणीकृत कार्यालयातील शेअर्स विभागातून घेऊन जावीत.
३. सभासदांनी नांव, पत्ता अथवा वारसदार बदलला असल्यास त्याची बँकेच्या नोंदणीकृत कार्यालयातील शेअर्स विभागात नोंद करून घ्यावी.
४. सभासदांनी आपल्या वार्षिक अहवालाची प्रत बँकेच्या नजीकच्या शाखेतून / कार्यालयातून घेऊन जावी. वार्षिक अहवाल बँकेचे संकेतस्थळ [www.tjsb.co.in](http://www.tjsb.co.in) वर उपलब्ध आहे.
५. सभासदांनी वार्षिक सर्वसाधारण सभेसाठी येताना सभासदत्वाचे ओळखपत्र अथवा फोटोसहित ओळखपत्र आणणे अत्यावश्यक आहे. तसेच, कृपया उपस्थिती प्रमाणपत्र सभेच्या ठिकाणी उपस्थित रजिस्टरमध्ये स्वाक्षरी केल्यावर ताब्यात घ्यावे.



## BOARD OF DIRECTORS

1.	SHRI. C. N. MENON	B.A., BGL	CHAIRMAN
2.	SHRI. V. M. PATKI	M.Com., LLB, AICWA, FCA	VICE-CHAIRMAN (w.e.f. 08.07.2017)
			DIRECTOR (upto 07.07.2017)
3.	SHRI. P. D. THAKUR	B.Com., LLB	DIRECTOR (w.e.f. 08.07.2017)
			VICE-CHAIRMAN (upto 07.07.2017)
4.	SHRI. V. A. VAISHAMPAYAN	M.TECH. (PRODUCTION), Chartered Engineer	DIRECTOR
5.	MRS. A. R. APTE	B.Sc., LLB	DIRECTOR
6.	SHRI. R. K. AGARWAL	B.Sc.	DIRECTOR
7.	SHRI. R. K. KANANI	Diploma in Mech. Engg.	DIRECTOR
8.	SHRI. M. D. KHUTADE		DIRECTOR
9.	SHRI. N. D. MANDGE	M.Sc., DHE	DIRECTOR
10.	MISS. K. K. RAILKAR	B.Com., FCA, DISA (ICAI)	DIRECTOR
11.	SHRI. D. Y. SULE	Government Commercial Diploma (GCD)	DIRECTOR
12.	SHRI. VINODKUMAR BANSAL	FCA	CO-OPTED DIRECTOR
13.	SHRI. S. P. SATHE	B.Com., CAIIB, ACMA, CS	MD & CEO

## SENIOR EXECUTIVES

1.	SHRI. S. V. PATHAK	B.Com., CAIIB, BGL, CFA-Inter	GENERAL MANAGER
2.	SHRI. G. A. GANGAL	B.Com., JAIIB	DY. GENERAL MANAGER
3.	SHRI. N. N. AREKAR	B.Com., CAIIB	DY. GENERAL MANAGER
4.	SHRI. S. L. JAMBHALE	B.E. (IT)	DY. GENERAL MANAGER
5.	SHRI. M. M. PHADKE	B.Com., LLB, CAIIB, CS-Inter	DY. GENERAL MANAGER
6.	SHRI. M. P. GODSE	B.Com., CAIIB	DY. GENERAL MANAGER
7.	SHRI. V. G. NAVARE	B.Com., CAIIB	ASST. GENERAL MANAGER
8.	SHRI. S. M. MAYEKAR	B.Com., CAIIB	ASST. GENERAL MANAGER
9.	SHRI. V. C. MUDGERIKAR	B.E.(MECH), PGDM, CISA, CIA, ISO 27000LA	ASST. GENERAL MANAGER
10.	SHRI. H. R. BAPAT	B.Sc., CAIIB, LLB	ASST. GENERAL MANAGER
11.	MRS. S. K. KALKE	B.Com., C.A., CS INTER (GR-I), CAIIB	ASST. GENERAL MANAGER
12.	SHRI. D. L. KULKARNI	B.Com., JAIIB	ASST. GENERAL MANAGER
13.	SHRI. V. G. GORE	B.Com., JAIIB	ASST. GENERAL MANAGER
14.	MRS. A. N. SULE	B.Com., CAIIB, LLB, GDCA	ASST. GENERAL MANAGER
15.	SHRI. P. P. PANDIT	B.Com., CAIIB, GDCA	ASST. GENERAL MANAGER
16.	SHRI. V. V. GADGIL	B.Com., CAIIB	ASST. GENERAL MANAGER
17.	SHRI. D. N. KAMAT	B.Com., CAIIB	ASST. GENERAL MANAGER
18.	SHRI. A. D. RANADE	B.A.	ASST. GENERAL MANAGER
19.	SHRI. R. A. GORE	B.Com., CAIIB	ASST. GENERAL MANAGER
20.	SHRI. S. S. BANGERA	B.Com., JAIIB	ASST. GENERAL MANAGER

### Statutory Auditors :

Joshi & Karandikar  
Chartered Accountants

Website : [www.tjsb.co.in](http://www.tjsb.co.in)

### Registered Office :

TJSB House, Plot No. B-5, Road No. 2,  
Wagle Industrial Estate, Thane (W) – 400 604.  
Phone – 25878500 Fax – 25878650

E-mail : [response@tjsb.co.in](mailto:response@tjsb.co.in)

### संचालक मंडळ

१. श्री. सी. नंदगोपाल मेनन	बी.ए., बी.जी.एल्.	अध्यक्ष
२. श्री. वि. म. पत्की	एम्.कॉम्., एल्.एल्.बी., ए.आय्.सी.डब्ल्यू.ए., एफ्.सी.ए.	उपाध्यक्ष (०८.०७.२०१७ पासून)
३. श्री. प्र. द. ठाकूर	बी.कॉम्., एल्.एल्.बी.	संचालक (०७.०७.२०१७ पर्यंत)
४. श्री. वि. अ. वैशंपायन	एम.टेक. (प्रॉडक्शन), चार्टर्ड इंजिनीअर	संचालक (०८.०७.२०१७ पासून)
५. सौ. अ. रा. आपटे	बी.एस्.सी., एल्.एल्.बी.	उपाध्यक्ष (०७.०७.२०१७ पर्यंत)
६. श्री. र. खु. अगरवाल	बी.एस्.सी.	संचालक
७. श्री. र. खु. कनानी	डिप्लोमा इन मेकॅनिकल इंजिनीअरिंग	संचालिका
८. श्री. म. ध. खुताडे		संचालक
९. श्री. ना. द. मांडगे	एम्.एस्.सी., डि.एच्.ई.	संचालक
१०. कु. क. के. राईलकर	बी.कॉम्., एफ्.सी.ए., डि.आय्.एस्.ए. (आय.सी.ए.आय.)	संचालिका
११. श्री. दि. य. सुळे	गव्हर्नमेंट कमर्शियल डिप्लोमा (जी.सी.डि.)	संचालक
१२. श्री. विनोदकुमार बन्सल	एफ्.सी.ए.	स्वीकृत संचालक
१३. श्री. सु. प्र. साठे	बी.कॉम्., सी.ए.आय्.आय्.बी., ए.सी.एम्.ए., सी.एस्.	एम्.डी. आणि सी.ई.ओ.

### बँकेचे वरिष्ठ अधिकारी

१. श्री. सं. वि. पाठक	बी.कॉम्., सी.ए.आय्.आय्.बी., बी.जी.एल्., सी.एफ्.ए.-इंटर	सरव्यवस्थापक
२. श्री. गो. अ. गांगल	बी.कॉम्., जे.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
३. श्री. नि. नं. आरेकर	बी.कॉम्., सी.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
४. श्री. स्व. ल. जांभळे	बी.ई. (आय.टी.)	उप-सरव्यवस्थापक
५. श्री. म. मा. फडके	बी.कॉम्., एल्.एल्.बी., सी.ए.आय्.आय्.बी., सी.एस्.-इंटर	उप-सरव्यवस्थापक
६. श्री. म. पां. गोडसे	बी.कॉम्., सी.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
७. श्री. वि. ग. नवरे	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
८. श्री. सु. म. मयेकर	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
९. श्री. व्यं. चं. मुद्गरीकर	बी.ई. (मेकॅनिकल), पी.जी.डी.एम्., सी.आय्.एस्.ए.सी.आय्.ए. ISO 27000 LA	सहा. सरव्यवस्थापक
१०. श्री. हे. र. बापट	बी.एस्.सी., सी.ए.आय्.आय्.बी., एल्.एल्.बी.,	सहा. सरव्यवस्थापक
११. सौ. स्वा. कौ. कळके	बी.कॉम्., सी.ए., सी.एस्.इंटर (ग्रुप-१), सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापिका
१२. श्री. ध. ल. कुलकर्णी	बी.कॉम्., जे.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१३. श्री. वि. ग. गोरे	बी.कॉम्., जे.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१४. सौ. अ. नि. सुळे	बी.कॉम्., सी.ए.आय्.आय्.बी., एल्.एल्.बी., जी.डि.सी.ए.	सहा. सरव्यवस्थापिका
१५. श्री. प्र. पां. पंडित	बी.कॉम्., सी.ए.आय्.आय्.बी., जी.डि.सी.ए.	सहा. सरव्यवस्थापक
१६. श्री. वि. वा. गाडगीळ	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१७. श्री. दि. ना. कामत	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१८. श्री. अ. द. रानडे	बी.ए.	सहा. सरव्यवस्थापक
१९. श्री. र. अ. गोरे	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
२०. श्री. श. शि. बंगेरा	बी.कॉम्., जे.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक

#### वैधानिक लेखा परीक्षक

जोशी आणि करंदीकर  
चार्टर्ड अकाऊंटण्टस्

Website : www.tjsb.co.in

#### नॉंदणीकृत कार्यालय

टीजेएस्बी हाऊस, प्लॉट नं. बी-५, रोड नं. २,  
वागळे इस्टेट, ठाणे - ४०० ६०४.  
दूरध्वनी - २५८७८५०० फॅक्स - २५८७८६५०

E-mail : response@tjsb.co.in



## 47<sup>th</sup> Annual Report 2017 - 2018

Dear Members,

On behalf of the Board of Directors, I extend a warm welcome to all of you at the 47<sup>th</sup> Annual General Meeting of the Bank. It gives me a great pleasure to place before you the highlights of your Bank's performance during the F.Y. 2017-2018.

### **Economic Scenario :**

Global trade is outpacing demand after lagging behind for two years. Oil prices have firmed up again on the edge of a delicate demand-supply balance and geopolitical issues. The buoyant global financial markets have been interrupted by bouts of volatility triggered by several event-specific announcement effects and most recently by reassessments of the pace of monetary policy normalisation in US. Trade wars pose a major challenge to the global economy with its implications on emerging market economies (EMEs), including India and on those who are participating in open international trade and relying on foreign capital flows to realise their developmental aspirations.

After weakening for five consecutive quarters, economic activity in India appears to be accelerating. Growth is strengthening and several elements are coming together to support this acceleration. Some of them are expected record food grain output, reduced finished goods inventories and rebegin of investment in fixed assets by corporations pointing to renewal of the capex cycle. Several services sectors including the information technology sector in terms of its international competitiveness, have shown increase in their demand. These are some of the

developments that support brighter prospects for the Indian economy in F.Y. 2018-19. A significant development has been the step-up in growth which is driven by a revival of investment on the demand side and manufacturing on the supply side. This outlook will be elevated with implementation of Goods and Services Tax (GST).

The GDP growth target is set at 7.4% by the RBI for F.Y. 2018 - 19. In order to sustain 8% GDP growth rate, India requires a decisive structural reforms that will help in stimulating investment and export growth, alongwith maintaining macroeconomic stability.

The Indian economy regained its momentum in Q3 of F.Y. 2017-18, recovering from the disruptions of demonetisation. The structural reforms and implementation of the Goods and Services Tax (GST), boosted growth rate to 7.2%, the fastest in five quarters. The World Bank has projected economic growth to accelerate to 7.3% in F.Y. 2018-19 and 7.5% in F.Y. 2019-20.

F.Y. 2017-18 began with CPI at 3.83% and it increased up to 4.28% in March 2018. As per the RBI policy announced on 05<sup>th</sup> April 2018, CPI target for Q4 of F.Y. 2017-18 is reduced to 4.5% from 5.1%. For F.Y. 2018-19 too, the CPI target is reduced from 5% to 4.7% announced in earlier policy. The upside risks to the inflation outlook are increasing fuel prices, rising input costs, possible fiscal slippages, volatile global financial markets and the revisions to minimum support prices (MSPs).

The exchange rate was at ₹ 64.84 at the beginning of the year and it ended up at ₹ 65.17 in March 2018. The maximum exchange rate during the year was ₹ 65.89 and





the minimum was ₹ 63.32. So there was a movement of more than ₹ 2.50 during this financial year.

Brent oil price was \$ 52.83 / bbl at the beginning of the financial year. It increased up to \$ 70.27 / bbl at the end of March 2018. Hence, the oil prices firmed up by nearly 35% during F.Y. 2017-18. Earlier, the price increase was due to decrease in supply, but during the end of the year, the prices firmed up mainly due to geo-political issues, more particularly that of Syria.

### **Indian Banking Sector:**

As far as interest rate scenario is concerned, F.Y. 2017-18 can be divided in two periods. First is Q1 to Q3 i.e. April 2017-December 2017 and the second one would be Q4 i.e. the last quarter of F.Y. 2017-18. During the said first period, interest rates were trending low. After the policy rate cut of 25 bps on August 2, 2017, the MCLR declined across tenors and across bank groups where as interest rates on bank deposits were low since the beginning of the year. During January - March 2018 quarter, the MCLR was increased for all tenors by commercial banks and many of the banks also raised their interest rates on retail as well as bulk deposit.

The Gross Non-Performing Assets (NPAs) of all the banks in the country amounted to ₹ 8.50 trillion approximately in September 2017. Public sector banks were more stressed than that of the private sector banks. The growth in provisions for NPAs of Public Sector Banks in the first half of F.Y. 2017-18 was 9.5%. Few Public Sector banks have reported Gross NPAs above 20%. Taking note of the alarming bad loan situation, the government announced ₹ 2.11 lacs crore bank recapitalisation plan to strengthen the State owned banks.

Under National Company Law Tribunal (NCLT), 525 insolvency petitions were filed till December 2017. Out of the same, 30 companies have been ordered to be liquidated, 10 companies have got their resolution plans approved, 34 have been closed by appeal or review and 451 companies are still undergoing the process. In terms of the quantum of loans involved for companies under the insolvency process, the steel sector tops the list with ₹ 57,000 crore of debt, followed by retail segment at ₹ 12,719 crore. The total loans to be resolved through the bankruptcy court, is estimated to be around ₹ 1.28 lacs crore.

For India's banking industry seeking to overcome the mounting amounts of bad loans, there was another challenge which was surge in bond yields. The benchmark 10 year Government Security yield rose by 70 basis points from 6.69% to 7.39% during F.Y. 2017-18 due to multiple reasons such as rise in CPI inflation & crude oil prices, increase in Government's borrowing, OMO (sell) operations by RBI and continuation of Fed rate hike. The bond portfolio of banks had a significant amount of hit in terms of "Mark-to-Market" losses (MTM), with the hardening of yields. The spurt in bond yields impacted investment income of the banks and many banks were also required to provide for MTM losses during the 3<sup>rd</sup> quarter of the F.Y. 2017-18. This had impact on the yearly earnings of the banks for F.Y. 2017-18.

There were 14 public sector banks put by the RBI under prompt corrective action (PCA) at the end of F.Y. 2017-18. The PCA is triggered when Banks breach certain regulatory requirements. It imposes significant restrictions on business growth of Bank, until banks demonstrate better financial performance on the prescribed parameters.



As regards to the growth in the banking sector, non-food bank credit increased nearly by 10% as compared to 4% in the same period during the last year. The demand for retail loans remained steady during F.Y. 2017-18. While Capital Expenditure remained subdued, Government spending resulted in boosting demand for credit. In case of deposits, Public Sector Banks had a mere 0.9% year-on-year growth during the quarter ended December 2017, whereas deposits with private sector banks grew 13.5% during the said period. Overall, private sector banks outperformed PSBs on both fronts, deposit and credit.

Indian banking industry has recently witnessed the roll out of innovative banking models like Payments Banks and Small Finance Banks. The RBI has allowed advanced features such as unlimited fund transfers between wallets and bank accounts. Mobile wallets are expected to become strong players in the financial ecosystem.

Due to certain unexpected events which have happened in case of public sector banks, the RBI discontinued borrowing against Letter of Undertaking (LOU) and Letter of Comfort (LOC). In future, this ban might result in escalating the borrowing cost of the importers, as they would require to borrow from local banks in Indian rupees instead of borrowing in foreign currencies at a cheaper rate of interest from banks having foreign branches.

The enhanced focus on infrastructure development, speedy implementation of projects and continuous reforms for higher growth trajectory by the Government would provide growth momentum in the next financial year. Therefore, growing business would seek banks for their credit needs. On the other hand, advancements in technology have brought the mobile and internet banking services to the forefront. The banking sector is laying greater emphasis

on providing improved services to their clients and also thrusting upon upgrading their technology infrastructure, in order to enhance the customer's overall banking experience. All these factors suggest that banking sector is poised for robust growth in F.Y. 2018-19.

### **Performance Highlights of the Bank for the financial year 2017-18:**

The performance of your Bank was comprehensive during F.Y. 2017-18. There was a rise of 7% in top-line growth while the profitability of your bank remained sound with nearly 20% rise in gross profit and 23% rise in net profit. Key to the profitability was rise in Net Interest Income (including Income from Mutual Fund) which stood at ₹ 42 crores. Total revenue of your bank increased by ₹ 30 crores from ₹ 1031 crores to ₹ 1061 crores during the year. I am extremely happy to mention that your bank achieved three milestones during the year;

- Crossed landmark of ₹ 15,000 crores of Business Mix.
- Crossed landmark of ₹ 1,000 crores of owned funds.
- Crossed landmark of ₹ 200 crores of Gross profit.

## Financial Highlights :

( ₹ in Crores)

Particulars	31.03.2018	31.03.2017	% Increase / (Decrease)
Business Mix	15340.01	14351.03	6.89
Deposits	9875.23	9351.42	5.60
Advances	5464.78	4999.61	9.30
Gross Profit	202.58	169.18	19.74
Net Profit	125.75	102.10	23.16
Owned Funds	1000.93	875.24	14.36
Gross N.P.A.	4.75 %	4.69 %	0.06
Net N.P.A.	0.22 %	0.20 %	0.02
C.R.A.R.	14.20 %	13.82 %	0.38

## Deposits :

According to provisional figures from the RBI, outstanding deposits in the Indian Banking Sector stood at ₹ 114.75 lacs crore as at the end of March 2018 compared with ₹107.58 lacs crore of previous year earlier translating into a year-on-year growth of only 6.7%. This marks the slowest pace of growth in aggregate deposits of scheduled commercial banks in past several financial years. Due to decline in interest rates of bank deposits, customers preferred mutual funds to Bank Deposits which witnessed significant inflows in F.Y. 2017-18.

Slow pace of growth in deposit was evident in your bank's deposit also. During the F.Y. 2017-18, your bank's deposit grew 5.6% i.e. by ₹ 523.81 crores from ₹ 9351.42 crores to ₹ 9875.23 crores. This was the slowest pace of growth in deposits of your bank as compared to the past several years which was witnessed in the banking sector also. As the bulk

deposit is volatile in nature, your bank generally refrained from accepting such kind of deposit at higher cost. Instead, it remained more focused on retail deposit and offered competitive interest rates to the depositors during F.Y. 2017-18.

Though the growth rate of deposit remained low, your bank's CASA deposit showed a remarkable improvement of 3.55% during F.Y.2017-18 and it increased from 26.50% to 30.05% over the previous year. This was the highest growth in CASA deposit during the past several years. In the past couple of years your bank's CASA deposit has increased by nearly 7% which demonstrates a qualitative growth in deposits.

In the next financial year, equity markets may not produce the kind of returns that were witnessed in F.Y. 2016-17 & F.Y. 2017-18 and debt mutual funds might end up losing in a rising interest rate scenario. Hence, we may see bank deposits grow at a higher rate in F.Y. 2018-19.

( ₹ in Crores)

Type of Deposits	2017-18	%	2016-17	%
Current	698.00	7.07	546.68	5.85
Savings	2269.53	22.98	1931.30	20.65
Term	6907.70	69.95	6873.44	73.50
<b>Total</b>	<b>9875.23</b>	<b>100.00</b>	<b>9351.42</b>	<b>100.00</b>

## Advances :

Some of the statistical data points such as auto sales, Index of Industrial Production (IIP), GDP, consumption pattern and company results suggest that the economy is improving and there has been a pick-up in credit growth since the third quarter of F.Y. 2017-18. However, the economy is

booming out of disruption caused by GST implementation and demonetisation and will need some more time to ascertain whether it's a full-fledged recovery or not. The corporate investments are at a 13-year low, suggesting that a lot of lending by the banks may still be for smaller amounts so as to meet the working capital needs and not for capital expenditure. What is evident right now is bottoming out of low credit growth. There will be increase in credit growth in F.Y. 2018-19 than the previous year though not that significant because big investments are yet to happen.

Under these circumstances, your bank's credit grew at 9.30% i.e. by ₹ 465.17 crores from ₹ 4999.61 crores to ₹ 5464.78 crores during F.Y. 2017-18. During the first half of the year, credit growth remained marginal, later it started picking up from the third quarter on the same lines of the credit growth in banking sector. In the year, your bank emphasised on retail and small ticket sized commercial loans. Thus, in order to mobilise credit proposals at a faster pace and expand credit portfolio, your bank started "Business Mobilisation Department" in the third quarter of the year. The amount of new credit disbursements remained elevated during the year, however low utilisation of credit limits by the borrowers off-set the effect of growth. While expanding its credit portfolio, your bank remained diligent on credit monitoring as well, which ultimately resulted in maintaining asset quality of your bank.

#### NPA:

₹				
Particulars	2017-18	%	2016-17	%
Gross NPA	259.78	4.75	234.52	4.69
Net NPA	11.41	0.22	9.70	0.20
<b>Total Advances</b>	<b>5464.78</b>		<b>4999.61</b>	

Non Performing Assets (NPAs) have mounted in the Indian Banking Sector during the last five years. Gross NPAs are expected to rise up to ₹ 9.50 lacs crores and stressed assets are expected to be around ₹ 11.50 lacs crores. Consequences of demonetisation and implementation of GST disrupted the economy which eventually resulted in affecting cash-flows of the borrowers. Effective implementation of the Insolvency and Bankruptcy Code might be a remedy for prolonged litigations and it can help to improve the recovery rate of stressed assets, in future.

Under these conditions, your bank's Gross NPA increased marginally by 6 basis points from 4.69% to 4.75% during F.Y. 2017-18. On the other hand, net NPAs of your bank also inched up marginally by 2 basis points from 0.20% to 0.22% during this period. Provision coverage ratio of your bank remained very strong at 96%. Effective credit monitoring, timely recovery actions and use of legal recourse wherever necessary, were the key factors in maintaining asset quality of your bank. Your bank will continue to utilise such tools in future as well, so as to maintain its asset quality.

#### Investment:

Aggregate investment of your Bank increased to ₹ 3315.59 crores from ₹ 2997.55 crores as on 31<sup>st</sup> March 2018, registering growth rate of 11%. Your Bank has maintained adequate CRR and SLR as stipulated by RBI during F.Y. 2017-18. Your Bank has also maintained non-SLR investment and inter-bank exposure as per limit prescribed by RBI.

F.Y. 2017-18 witnessed a sharp rise in the bond yields. During this year, 10 year benchmark Government



Security yield increased by 70 basis points from 6.69% to 7.39%. During the month of July & August 2017, yield had gone down as low as 6.40%, hence, there was a movement of almost 1% in the yield during the year. Due to such a sharp and unanticipated rise in the yields, the banks had to take hit to their profit on account of less trading income and higher provisioning for depreciation in the value of investment. Many of the public sector banks required to show losses in the 3<sup>rd</sup> quarter of F.Y. 2017-18 only due to rise in bond yields. This situation worsened further during the last quarter as the rise in yields during this period was almost 22 basis points.

Building up high yielding investment portfolio is very much important from long term perspective for an organisation. Your bank has been doing the same since past several years. Due to this strategic portfolio management, your bank did not require to make any amount of provision for investment depreciation under such a challenging situation too, as there was an appreciation in the market value of investment of ₹ 39 crores on 31<sup>st</sup> March 2018.

#### **Foreign Exchange Business :**

International Business Division of your Bank is operationalized since 19<sup>th</sup> July 2010 which holds permanent "Authorised Dealer Category – 1" License to deal in Foreign Exchange in India. Presently your Bank is having "A" category centre at its Corporate Office and "B" category centres at Naupada, Nashik, Andheri and Pune. During the year under report, International Business Division (IBD) has achieved business turnover of ₹ 2940.39 crores during F.Y. 2017-18 as against previous year's turnover of ₹ 2435.63 crores. On the other hand, the interbank turnover during the period under report was ₹ 2122.24 crores as against previous year of ₹ 1911.27 crores. IBD has earned

net profit of ₹ 7.94 crores during the period under report as against previous year's net profit of ₹ 7.64 crores. With the new guidelines of the Reserve Bank of India on discontinuation of LOU/LOC for buyers' credit has certainly compressed "Non-Interest Income" share of IBD during the year under report. The business turnover has increased remarkably by nearly 21% over the last year. At "A" category centre, Interbank Dealing takes place along with the Trade Finance activities while the "B" category centres handle only Trade Finance activities. All the centres have shown an exceptional performance during the year. Presently, there are 60 centres (51 centres in the last financial year) working as "C" category which handle the money changing business.

Currently bank is dealing in 8 major currencies viz. USD, EURO, GBP, JPY, AUD, CHF, CAD & SGD. Separate nostro accounts have been opened with various correspondents. The overall correspondent relationship with more than 246 Banks across the world has been established which enables the Bank to handle the business effectively for its clients. During the year under report, bank has handled all types of forex products viz. Import L/Cs, Buyer's Credit, Foreign Currency Term Loans, export finance in Foreign Currency etc. Bank has an arrangement for the pre-paid multi-currency travel cards in association with Axis Bank Ltd. for its customers. Your Bank is also having correspondent arrangement for money transfer services with Western Union Money Transfer and Moneygram.

#### **Strategic Business :**

Your bank always senses the future needs of the customer and puts together all resources to fulfil the same.

Your bank has tie-up arrangements for offering various Third Party Products viz. Bancassurance, Mutual Fund



distribution, Demat facility, ASBA etc. on its platform to suit the financial preferences, needs and demands of the customers.

I am glad to inform you that your bank has been accorded with Permanent Licence as "BANKERS TO AN ISSUE" which is a step ahead to cater more of capital market business in coming years.

Your bank has participated in all the IPOs / SME IPOs / Right issue etc. successfully. It not only enhanced the brand image of the bank but also contributed to the bottom line.

#### **Risk Management:**

Your bank has put in place a set of best practices in risk management as appropriate to the size and business. The same are reviewed by the Board of Directors on timely basis. The major types of risks that bank faces are credit risk, market risk (which includes liquidity risk and interest-rate risk) and operational risk. Various Committees have been constituted by your bank to facilitate focused view of various risks. Your bank has also developed and implemented comprehensive Risk Management Policy covering all the risks, for proper identification, measurement, monitoring and mitigation of the risk, throughout the Bank. Policies are approved by the Board of Directors / Committees of the Board, to form governing framework for each type of risk.

#### **Human Resource:**

Human Resource department endeavors to maximize employee performance by developing their personal and organizational skills, knowledge and abilities through a set of systematic and planned activities like Training &

Development, Performance Appraisal System etc.

Your Bank has taken various initiatives to empower its employees with required knowledge and skills. These initiatives include in - house and external training, e-learning, development of Standard Operating Procedures (SOP) etc.

Bank organizes various training sessions for its staff at bank's well equipped Training Centre in Thane. Staff members are also deputed on various training programmes, workshops & seminars conducted by renowned organizations and institutions in banking and financial sector such as IIBF, CAB-RBI, FEDAI, CCSRE (Cruz Centre for Security Research & Events), Strategic Advisors and Financial Consultants, NAFCUB (The National Federation of Urban Cooperative Banks), CCIL (Clearing Corporation of India Ltd.) etc. Your Bank has also started Online Training Module for all staff members. Bank with effective and strategic policies retains employees in a collaborative manner to boost retention, improve quality of work and maximise the productivity of employees.

#### **Technological Advancement:**

Digitalisation has created huge expectations from the financial industry. Technology has been evolving at a fast pace. New options are emerging. While there are challenges in sharing our domain with new entrants, new possibilities are opening up space for its growth. Effective use of technology makes the financial system less costly, much faster, more customised, more flexible and more efficient.

Digitalisation is the key factor in modern banking system and the same cannot be discounted as just one of many trends. New entrants and competitors have raised the bar





of digitalisation. These expectations are not only from our customers but also from the industry.

Last financial year was the turning point for digital payments in India; a post-demonetisation era that made payment systems gain centre stage with accelerated focus on technology, adoption and expansion. While the governing establishment seems keener on a less-cash society and is encouraging a digitally prudent India, cash too has returned as the leading mode of transactions.

TJSB Bank is a strong proponent of leveraging information technology to improve efficiency and deliver convenience to its customers. Your Bank has been offering innovative and cutting-edge products to its customers, with the objective of enabling banking transactions at any time and from anywhere. Your Bank's technology strategy has evolved in tune with the current consumer trends of social collaboration, mobility and cloud-based platforms.

Digitalisation and excellence in operations have been core to your Bank's strategy in providing convenience to customers. It has resulted in a reduction in turnaround time and extended benefits to Bank's customers.

Bank made significant progress in the digital payments space boosted by the Government's demonetisation drive towards a 'less cash' economy that helped leap frog digital adoption among customers by a few years. We continue to lead the digital wave and simplify banking for our customers by offering simple products, secure payments and improved processes.

The Digital banking channels witnessed growth in both value and volume terms of overall customer induced

transactions. During the year, the Bank was adjudged as the Winner of the 'Best Information Technology Bank Award' amongst all peer group banks, by The Maharashtra Urban Co-operative Bank Federation Ltd.

With most of the banks joining the digital bandwagon, alternative channels such as ATMs, Internet Banking, mobile banking and business correspondents have already become the main delivery channels in providing banking services throughout the country.

In an informed economy, the smart will survive and the smarter will thrive. While we encourage digital interface to take us into the future, current cash platforms will continue to modernise and get automated to create a robust ecosystem, ultimately making banking a more secured and effortless experience.

#### **Profitability:**

Financial year 2017-18 posed many challenges before banks for maintaining their bottom-line. The main challenges were deteriorating asset quality and rising bond yields. Due to this, there was a negative impact on the income of the banks on one side and the other one was increase in NPA / Mark-to-Market provisioning requirement. However, in such a challenging scenario, your bank successfully maintained its credit quality and kept its Treasury portfolio too without depreciation. Bank could also increase low cost CASA deposits significantly during the year. Due to this, your bank's gross profit and net profit showed sizable rise of 20% and 23% respectively during the year. Your bank's gross profit stood at ₹ 202.58 crores for F.Y. 2017-18 as against previous year of ₹ 169.18 crores while net profit remained at ₹ 125.75 crores for F.Y. 2017-18 as against previous year of ₹ 102.10 crores.



### **Dividend :**

Your Bank has been following a dividend policy that balances dual objectives of rewarding shareholders through dividends and retaining capital in order to maintain a healthy CRAR so as to support future growth. It has a consistent track record of steady dividend distribution payout @15% over the past several years. As in line with the policy and in recognition of the overall performance of the Bank during this financial year, Board is pleased to recommend dividend @15% on pro rata basis for the year ended 31<sup>st</sup> March, 2018.

### **Appropriation of Profit for F. Y. 2017-18 :**

To provide shareholders the true and fair value of reserves, other funds and liabilities as on the date of Balance Sheet, Bank has given effect to the appropriation of profits for the current year in the financial statements for the year ended 31<sup>st</sup> March, 2018 itself, subject to approval in the Annual General Meeting.

### **Capital Adequacy :**

Bank's Capital to Risk weighted Assets Ratio (CRAR) increased to 14.20 % as on 31<sup>st</sup> March, 2018 as against previous financial year of 13.82% which is well above the average in banking sector. Tier I Capital contributed 73% of the total capital funds and core CRAR of your Bank remained at 10.40%. High percentage of CRAR indicates capital strength of your Bank which prepares before hand in compliance with Basel II or III recommendations, if applied to Urban Co-operative Banks.

During the F.Y. 2017-18, your Bank raised Tier II Capital in the form of Long Term Deposit (LTD) to the tune of

₹ 66 crores, in order to restrengthen its capital base further for future expansion of business.

### **Expansion :**

The network of your Bank has reached to the total of 136 branches. During F.Y. 2017-18, Bank opened 9 branches at various centres including its maiden branch in Madhya Pradesh at Indore. Your bank has applied to RBI seeking permission to open 7 new branches and the same is under its consideration. Your Bank has proposed to reach the total of 143 branches by the end of the F.Y. 2018-19, subject to permission from RBI. Strong Capital base of your Bank is the premise of network expansion.

### **Corporate Governance :**

The Bank believes in ensuring transparency in financial statements and protecting shareholders' interest as the key attributes of good Corporate Governance. Adherence to those attributes ensures transparency of banking transactions. The strategy is being executed within a sound governance framework which seeks to balance the interest of all stakeholders to ensure sustainable value creation.

### **Membership:**

The total number of members of the Bank as on 31<sup>st</sup> March 2018 stood at 54334.

### **Appointment of Statutory Auditor :**

The Board of Directors recommends to the General Body, appointment of M/s. Joshi & Karandikar, Chartered Accountants for the F.Y. 2018-19. M/s. Joshi & Karandikar have consented to be appointed as Statutory Auditor.





The resolution for their appointment will be moved under agenda item no.4 of the notice.

#### **Corporate Social Responsibility :**

Your Bank acknowledges social responsibility by donating a part amount of its net profit to social organisations. Bank is actively associated with socially relevant environmental issues. Your Bank donated an amount of ₹ 87.00 lacs to 29 social organizations during F.Y. 2017-18.

#### **Obituary :**

We deeply mourn the death of members of the Bank, customers, staff and well-wishers who departed with us during the year.

#### **Acknowledgement :**

I would like to thank all shareholders for the confidence reposed in us and in supporting us to scale greater heights in performance. Our increasing customers add strength to our growth and progress and I would like to express my gratitude to them.

The Board is thankful to The Reserve Bank of India, Central Registrar of Co-operative Societies, New Delhi and National Payment Corporation of India (NPCI) for their support and guidance. The Bank has been immensely benefited by the contribution made by its Auditors, Legal advisors and correspondents and I am grateful to all of them.

I would like to take this opportunity to thank my colleagues on the Board for the valuable guidance, support and prudent counsel.

On behalf of the Board of Directors, I would like to place on

record my deep sense of appreciation for the dedicated and committed services made by all staff members for the overall growth, development and excellent performance of the Bank.

On Behalf of Board of Directors

sd/-

**C. Nandagopal Menon**

Chairman

05.05.2018

## ४७ वा वार्षिक अहवाल २०१७-१८

### सन्माननीय सभासद बंधु आणि भगिनिंनो,

बँकेच्या ४७ व्या वार्षिक सर्वसाधारण सभेमध्ये संचालक मंडळाच्या वतीने मी आपले हार्दिक स्वागत करतो. दिनांक ३१.०३.२०१८ रोजी संपलेल्या अहवाल वर्षाचा लेखापरीक्षित ताळेबंद व वार्षिक अहवाल या सभेपुढे ठेवण्यास संचालक मंडळास विशेष आनंद होत आहे.

### अर्थव्यवस्थेची सद्यस्थिती :

दोन वर्षांच्या पिछेहाटी नंतर जागतिक व्यापाराची स्थिती झपाट्याने सुधारताना दिसत आहे. मागणी-पुरवठ्याचे असंतुलन आणि भू-राजकीय समस्या यामुळे कच्च्या तेलाच्या किमती आंतरराष्ट्रीय बाजारात पुन्हा उंचावल्या आहेत. अमेरिकेत आर्थिक धोरणांचे सामन्यीकरण करताना त्यांच्या गतीचे पुनर्निर्धारण केल्यामुळे आणि विशिष्ट घोषणांच्या परिणामस्वरूपी उद्भवलेल्या अस्थिरतेमुळे, सामान्यतः स्थिर असणाऱ्या जागतिक वित्तीय बाजारपेठांना अडथळे निर्माण झाले आहेत. भारतासह इतर अनेक उदयोन्मुख अर्थव्यवस्था ज्या खुल्या आंतरराष्ट्रीय व्यापारात सहभागी आहेत आणि ज्या आपल्या विकासाच्या आकांक्षा पूर्ण करण्यासाठी परदेशी भांडवलावर विसंबून आहेत, अशांसाठी व्यापार युद्धाचे आव्हान समोर उभे ठाकले आहे.

सलग पाच तिमाहीतील मंदावलेल्या वेगानंतर, भारतातील आर्थिक विकासाने वेग घेतल्याचे दिसत आहे. हा विकास दृढ होत असून या वेगाला बळकटी देण्यासाठी अनेक घटक एकत्र येत असल्याचे दिसत आहे. त्यातील काही घटक म्हणजे अन्नधान्याच्या विक्री उत्पादनाची अपेक्षा, तयार वस्तूंच्या साठ्यात होणारी घट आणि उद्योगांनी स्थावर संपत्तीमध्ये पुन्हा गुंतवणूक करायला केलेली सुरुवात. यामधून भांडवली खर्चाचे चक्र पुन्हा फिरू लागल्याचे संकेत देखील मिळत आहेत. आंतरराष्ट्रीय स्पर्धात्मकतेच्या बाबत माहिती तंत्रज्ञानासह अनेक सेवा क्षेत्रांत त्यांच्या मागणीत वाढ नोंदवली गेली आहे. २०१८-१९ मध्ये भारतीय अर्थव्यवस्थेची स्थिती सुधारलेली असेल याचे संकेत या घडामोडींमधून मिळतात. विकासातील ही अभिवृद्धी, मागणीच्या बाजूने गुंतवणुकीचे पुनरुज्जीवन आणि पुरवठ्याच्या बाजूने उत्पादन केल्यामुळे होत आहे. वस्तू आणि सेवा कराच्या (GST) अंमलबजावणीद्वारे यात अधिक भर पडेल हे निश्चित.

सन २०१८-१९ या आर्थिक वर्षासाठी भारतीय रिझर्व्ह बँकेने सकल राष्ट्रीय उत्पादन (GDP) विकासाचे उद्दिष्ट ७.४% ठरविले असून जागतिक बँकेने दोन वर्षांच्या कालावधीत भारताचा सकल राष्ट्रीय उत्पादन (GDP) विकास दर ७.५% होईल असा अंदाज व्यक्त केला आहे. ८% जीडीपी वाढीचा दर राखण्यासाठी,

भारताला आर्थिक स्थिरता ठेवताना गुंतवणूक आणि निर्यात वाढीला यशस्वी चालना देणाऱ्या निर्णायक संरचनात्मक सुधारणेची आवश्यकता आहे. चलनबंदी आणि वस्तू आणि सेवा कराच्या अंमलबजावणीमुळे उद्भवलेल्या उलथापालथीमधून सावरताना डिसेंबर २०१७ च्या तिमाहीत भारतीय अर्थव्यवस्थेला गती मिळून तीने गेल्या पाच तिमाहीतील उच्चांक गाठताना ७.२% एवढा विकास दर नोंदविला. जागतिक बँकेने आर्थिक विकासाचा वेग २०१८-१९ मध्ये ७.३% आणि २०१९-२० मध्ये ७.५% असेल असा अंदाज व्यक्त केला आहे.

सन २०१७-१८ या आर्थिक वर्षाच्या सुरुवातीस महागाईचा किरकोळ दर ३.८३% होता आणि मार्च २०१८ मध्ये हा दर ४.२८% इतका वाढला. ५ एप्रिल २०१८ ला घोषित करण्यात आलेल्या भारतीय रिझर्व्ह बँकेच्या पतधोरणानुसार महागाईच्या किरकोळ दराचे उद्दिष्ट सन २०१७-१८ या आर्थिक वर्षाच्या चौथ्या तिमाहीसाठी ५.१% वरून ४.५% वर आणले गेले. तसेच, सन २०१८-१९ या आर्थिक वर्षासाठीही महागाईच्या किरकोळ दराचे उद्दिष्ट देखील आधी घोषित केलेल्या धोरणातील ५% वरून ४.७% वर आणले आहे. परंतु इंधनाचे वाढते दर, वाढता उत्पादन खर्च, जागतिक भांडवल बाजाराची अस्थिरता, किमान आधारभूत किंमतीमधील बदल या घटकांमुळे महागाई वाढण्याचा धोका देखील काही अंशी संभवतो.

वर्षाच्या सुरुवातीला आंतरराष्ट्रीय चलन बाजारात रुपयाचे डॉलरच्या तुलनेतील मूल्य ₹ ६४.८४ होते आणि मार्च २०१८ मध्ये ते ₹ ६५.१७ राहिले. वर्षातील सर्वाधिक विनिमय दर ₹ ६५.८९ तर सर्वात कमी दर ₹ ६३.३२ राहिला. म्हणजेच या आर्थिक वर्षात रुपयाच्या डॉलरच्या तुलनेतील मूल्यात ₹ २.५० चा चढ-उतार झाला.

आर्थिक वर्षाच्या सुरुवातीला कच्च्या तेलाचा दर \$ ५२.८३ प्रति पिंप इतका राहिला. मार्च २०१८ च्या अखेरीस हा दर \$ ७०.२७ प्रति पिंप इतका वाढला, म्हणजेच २०१७-१८ या वर्षाच्या दरम्यान तेलाच्या भावात सुमारे ३५% वाढ झाली. सुरुवातीला पुरवठा कमी असल्याने तेलाच्या दरात वाढ झाली मात्र वर्षाच्या अखेरिस भू-राजकिय घडामोडी विशेषतः सिरियातील घडामोडींमुळे हे दर उंचावले.

### भारतीय बँकिंग क्षेत्र :

आतापर्यंतच्या व्याजदर परिस्थितीचा विचार केल्यास, आर्थिक वर्ष २०१७-१८ दोन भागांत विभागता येईल. पहिला भाग एप्रिल-डिसेंबर २०१७ तर दुसरा सन

२०१७-१८ या आर्थिक वर्षातील शेवटची तिमाही. पहिल्या तीन तिमाहीमध्ये व्याजदर कमी होते. २ ऑगस्ट २०१७ रोजी रिझर्व्ह बँकेच्या पतधोरणामध्ये रेपो रेट २५ बीपीएस कमी झाल्यानंतर बँकांच्या MCLR मध्ये घट झाली. बँकांच्या ठेवींवरील व्याजदर वर्षाच्या सुरुवातीपासूनच कमी होते. जानेवारी-मार्च २०१८ च्या तिमाहीमध्ये, व्यापारी बँकाकडून सर्व कालावधीसाठी MCLR वाढविण्यात आले आणि बऱ्याच बँकांनी किरकोळ व मोठ्या ठेवींवरील व्याजदरात देखील वाढ केली.

सप्टेंबर २०१७ च्या अखेरीस बँकांच्या ढोबळ अनुत्पादित कर्जांनी ₹ ८.५० लाख कोटींचा आकडा पार केला. खाजगी क्षेत्रातील बँकांच्या तुलनेत सार्वजनिक क्षेत्रातील बँकांवर याचा जास्त ताण होता. सन २०१७-१८ च्या आर्थिक वर्षातील पहिल्या सहामाहीत सार्वजनिक क्षेत्रातील बँकांच्या अनुत्पादित कर्जांच्या तरतुदीत ९.५% वाढ झाली होती. सार्वजनिक क्षेत्रातील काही बँकांमध्ये तर २०% पेक्षा अधिक ढोबळ अनुत्पादित कर्जांचे प्रमाण होते. बुडीत कर्जांची चिंताजनक स्थिती लक्षात घेऊन सार्वजनिक क्षेत्रातील बँकांना तणावातून बाहेर येण्यास मदत करण्यासाठी सरकारने ₹ २.११ लाख कोटी रुपयांची बँक पुनर्पूजीकरण योजना जाहीर केली.

राष्ट्रीय कंपनी कायदा न्यायाधिकरण (एनसीएलटी) अंतर्गत, डिसेंबर २०१७ पर्यंत दिवाळखोरीच्या ५२५ याचिका दाखल करण्यात आल्या. त्यापैकी ३० कंपन्यांची दिवाळखोरी जाहीर करण्यात आली असून, १० कंपन्यांच्या ठराव योजना मंजूर करण्यात आल्या असून ३४ कंपन्या अपील किंवा आढाव्यानुसार बंद करण्यात आल्या आहेत आणि ४५१ कंपन्यांची प्रक्रिया अद्याप सुरु आहे. दिवाळखोरी प्रक्रियेच्या अंतर्गत कंपन्यांमध्ये समाविष्ट कर्जांच्या रकमेत ५७,००० कोटी रुपयांच्या कर्जांसह पोलाद उद्योग क्षेत्र या यादीत सर्वात वरच्या क्रमांकावर असून त्यापाठोपाठ १२,७१९ कोटी रुपयांसह रिटेल क्षेत्र आहे. दिवाळखोरीच्या न्यायालयात दाखल होणाऱ्या एकूण कर्जांची रक्कम ₹ १.२८ लाख कोटी रुपये आहे.

बुडीत कर्जांच्या वाढत जाणाऱ्या प्रकरणांवर मात करण्याचा प्रयत्न करणाऱ्या भारतीय बँकिंग उद्योगासमोर आणखीन एक आव्हान होते ते म्हणजे बाँड परताव्यात झालेली अचानक वाढ. सन २०१७-१८ या आर्थिक वर्षात १० वर्षांच्या सरकारी रोख्यांवरील परतावा ६.६९% वरून ७.३९% म्हणजेच ७० बीपीएसनी वाढला. महागाई आणि कूड ऑइलच्या किंमतीत झालेली वाढ, सरकारी कर्जांमधील वाढ, रिझर्व्ह बँकेद्वारे ओएमओ (विक्री) कार्यवाही आणि फेड रेट मधील होत असलेली वाढ या कारणांमुळे बाँड परताव्यात वाढ झाली. बाँडच्या परताव्यातील वाढीमुळे बँकांच्या गुंतवणूकीच्या उत्पन्नावर परिणाम झाला आणि बऱ्याच बँकांना २०१७-१८ या आर्थिक वर्षातील तिसऱ्या तिमाहीत

एमटीएम अंतर्गत मोठी तरतूद करावी लागली असून २०१७-१८ या आर्थिक वर्षात बँकांच्या वार्षिक नफ्यात याचा परिणाम ठळकपणे प्रतिबिंबित झालेला दिसले.

सन २०१७-१८ या आर्थिक वर्षाअखेर रिझर्व्ह बँक ऑफ इंडियाने त्वरित सुधारित कृती (PCA) अंतर्गत समाविष्ट केलेल्या सार्वजनिक बँकांची संख्या १४ होती. जोपर्यंत PCA अंतर्गत बँक ठरवून दिलेल्या निर्देशांकानुसार अपेक्षित कामगिरी दर्शवित नाही तोपर्यंत तिच्या व्यावसायिक वृद्धिवर अनेक निर्बंध लागू असतात.

बँकिंग क्षेत्रातील व्यवसाय वृद्धीचा विचार करता, डिसेंबर २०१७ पर्यंत नॉन-फूड बँक क्रेडिट १०% नी वाढले. तुलनेने गेल्या वर्षी याच काळात ४% वृद्धी झाली होती. सन २०१७-१८ या संपूर्ण वर्षभरात किरकोळ कर्जांची मागणी कायम राहिली. कंपन्यांचा भांडवली खर्च कमी असल्यामुळे सरकारी खर्चांमुळे कर्जांची मागणी वाढली. डिसेंबर २०१७ मध्ये संपलेल्या तिमाहीमध्ये सार्वजनिक क्षेत्रातील बँकांच्या ठेवी केवळ ०.९% नी वाढल्या. याचकाळात खाजगी क्षेत्रातील बँकांच्या ठेवींमध्ये १३.५% नी वाढ झाली आहे, म्हणजे सार्वजनिक क्षेत्रातील बँकांचे प्रतिस्पर्धी असलेल्या खाजगी क्षेत्रातील बँकांनी त्यांच्यावर मात केली असून एकूणच, खाजगी क्षेत्रातील बँकांनी ठेवी आणि पतपुरवठा या दोन्ही आघाड्यांवर सार्वजनिक क्षेत्रातील बँकांपेक्षा सरस कामगिरी नोंदविली.

भारतीय बँकिंग उद्योगाने अलीकडेच Small & Payment Banks सारख्या अभिनव बँकिंग मॉडेल्सची अंमलबजावणी केली आहे. भारतीय रिझर्व्ह बँकेने वॉलेट्स आणि बँक खात्यांमधील निधी हस्तांतरणासारख्या वैशिष्ट्यांना परवानगी दिल्यामुळे मोबाईल वॉलेट्स हा आर्थिक व्यवस्थेतील एक महत्वाचा घटक बनण्याची शक्यता आहे.

सार्वजनिक क्षेत्रातील बँकांच्या बाबतीत काही अनपेक्षित घटना घडल्यामुळे भारतीय रिझर्व्ह बँकेने लेटर ऑफ अंडरटेकिंग (LOU) आणि लेटर ऑफ कम्फर्ट (LOC) वर कर्ज देणे बंद केले. ही बंदी भविष्यात आयातदारांच्या कर्जांच्या खर्चात वाढ करू शकते कारण पूर्वी जो निधी त्यांना परदेशात शाखा असलेल्या बँकांकडून परकीय चलनात कमी व्याजदराने मिळत असे तो त्यांना स्थानिक बँकांकडून भारतीय रुपयात अधिक व्याजदराने घ्यावा लागेल.

पायाभूत सुविधांवर अधिक खर्च, प्रकल्पांची जलद अंमलबजावणी आणि आर्थिक सुधारणा ह्या सर्व गोष्टींमुळे पुढील आर्थिक वर्षात विकासाला गती मिळणे अपेक्षित आहे. त्यामुळे वाढणारे व्यवसाय त्यांच्या पतपुरवठ्याच्या गरजा भागवण्यासाठी बँकांकडे वळतील. दुसरीकडे, तंत्रज्ञानातील प्रगतीने मोबाईल आणि इंटरनेट बँकिंग सेवेला महत्व प्राप्त झाले आहे. बँकिंग क्षेत्र, एक परिपूर्ण

अनुभव आपल्या ग्राहकांना देण्यासाठी तंत्रज्ञानाच्या पायाभूत सुविधांमध्ये सुधारणा करण्यावर अधिक भर देत आहे. बँकिंग क्षेत्र २०१८-१९ या आर्थिक वर्षामध्ये आर्थिक विकासासाठी सज्ज असल्याचेच हे घटक सुचित करतात.

#### सन २०१७-१८ मधील बँकेच्या प्रगतीची ठळक वैशिष्ट्ये :

आर्थिक वर्ष २०१७-१८ मधील आपल्या बँकेची प्रगती सर्वसमावेशक राहिली आहे. बँकेच्या एकूण व्यवहारात ७% ची वृद्धी झाली असून ढोबळ नफ्यात २०% व निव्वळ नफ्यात २३% वाढ झाली. नफावृद्धीचे मुख्य कारण म्हणजे निव्वळ व्याज उत्पन्नात (NII) झालेली ₹ ४२ कोटींची वाढ. वर्षभरात बँकेचा एकूण महसूल ₹ १०३१ कोटींवरून ₹ १०६१ कोटी, म्हणजे ₹ ३० कोटींनी वाढला. आपल्या बँकेने वर्षभरात तीन महत्वपूर्ण टप्पे गाठले हे जाहीर करताना मला विशेष आनंद होत आहे.

- एकूण उलाढाल - ₹ १५००० कोटी
- स्वनिधी - ₹ १००० कोटी
- ढोबळ नफा - ₹ २०० कोटी

(₹ कोटींमध्ये)

तपशील	३१.०३.२०१८	३१.०३.२०१७	% वाढ / (घट)
एकूण उलाढाल	१५३४०.०१	१४३५१.०३	६.८९
ठेवी	९८७५.२३	९३५१.४२	५.६०
कर्जे	५४६४.७८	४९९९.६१	९.३०
ढोबळ नफा	२०२.५८	१६९.१८	१९.७४
निव्वळ नफा	१२५.७५	१०२.१०	२३.१६
स्वनिधी	१०००.९३	८७५.२४	१४.३६
ढोबळ अनुत्पादक कर्जे	४.७५ %	४.६९ %	०.०६
निव्वळ अनुत्पादक कर्जे	०.२२ %	०.२० %	०.०२
पुंजी पर्याप्तता	१४.२० %	१३.८२ %	०.३८

#### ठेवी :

भारतीय रिझर्व्ह बँकेच्या आकडेवारीनुसार मार्च २०१८ च्या अखेरीस भारतीय बँकिंग क्षेत्रातील ठेवी ₹११४.७५ लाख कोटी होत्या. एक वर्षापूर्वीच्या ₹१०७.५८ लाख कोटी रुपयांच्या तुलनेत ह्या वर्षी ठेवीत ६.७% नी वाढ झाली. गेल्या अनेक वर्षात शेड्युल्ड कमर्शियल बँकांच्या एकंदर ठेवींमधील ही सर्वात कमी गतीने झालेली वाढ ठरली. बँकांच्या ठेवींवरील कमी व्याजदरांमुळे

ग्राहकांचा कल म्युच्युअल फंडाकडे सन २०१७-१८ या कालावधीत अधिक राहिला व त्याचा थेट परिणाम बँकांच्या ठेवींवर झाला.

आपल्या बँकेच्या ठेवीत सन २०१७-१८ या आर्थिक वर्षात ५.६% म्हणजेच ₹ ५२३.८१ कोटी इतकी वाढ झाली आणि बँकेच्या ठेवी ₹ ९३५१.४२ कोटींवरून ₹ ९८७५.२३ कोटी इतक्या झाल्या. बँकिंग क्षेत्राप्रमाणे गेल्या अनेक वर्षांमधील आपल्या बँकेच्या देखील ठेवींमध्ये झालेली ही सर्वात धीम्या गतीची वाढ होती. मोठ्या रकमेच्या ठेवींची अस्थिरता लक्षात घेऊन आपल्या बँकेने अशा प्रकारच्या ठेवी अधिक व्याजदाराने न घेता रिटेल डिपॉझिटवर आपले लक्ष अधिक केंद्रित केले आणि २०१७-१८ या वर्षादरम्यान ठेवीदारांना स्पर्धात्मक व्याजदर देऊ केले.

बँकेच्या ठेवीच्या वाढीचा दर सन २०१७-१८ मध्ये काही अंशी कमी राहिला असला तरी या आर्थिक वर्षात आपल्या बँकेच्या CASA ठेवींमध्ये ३.५५% ची उल्लेखनीय वाढ दिसून आली आणि CASA ठेवींचे प्रमाण २६.५% वरून ३०.०५% पर्यंत वृद्धिंगत झाले. गेल्या अनेक वर्षात CASA ठेवींमध्ये झालेली ही सर्वाधिक वाढ होती. गेल्या दोन वर्षांमध्ये आपल्या बँकेच्या CASA ठेवींचे प्रमाण जवळपास ७% वाढले आहे जे ठेवींमधील गुणात्मक वाढ दर्शविते.

आगामी आर्थिक वर्षामध्ये, गुंतवणूकदारांना सन २०१६-१७ आणि २०१७-१८ सारखा परतावा इक्विटी मार्केटमधून कदाचित मिळू शकणार नाही. तसेच डेट म्युच्युअल फंड्स ही पूर्वीसारखा परतावा देऊ शकण्याची शक्यता कमी आहे. त्यामुळे आपल्याला आपल्या बँकेच्या ठेवींमध्ये २०१८-१९ च्या काळात अधिक वृद्धी अपेक्षित आहे.

(₹ कोटींमध्ये)

ठेवींचा प्रकार	२०१७-१८	%	२०१६-१७	%
चालू	६९८.००	७.०७	५४६.६८	५.८५
बचत	२२६९.५३	२२.९८	१९३१.३०	२०.६५
मुदत	६९०७.७०	६९.९५	६८७३.४४	७३.५०
एकूण	९८७५.२३	१००.००	९३५१.४२	१००.००

#### कर्ज :

वाहन विक्रीचे आकडे, इंडस्ट्रियल प्रॉडक्शन इंडेक्स (आयआयपी), जीडीपी आणि कंपन्यांच्या निकालावरून दिसून येते की, भारतीय अर्थव्यवस्था सुधारत असून सन २०१७-१८ या आर्थिक वर्षाच्या तिसऱ्या तिमाहीपासून बँकांच्या पतपुरवठ्यात देखील वाढ झाली आहे. परंतु अर्थव्यवस्था एक प्रकारच्या स्थित्यंतरातून जात असल्याने ही वाढ प्रदीर्घ काळ राहिल अथवा नाही याची

खातरजमा करून घ्यावयास थोडा अवधी लागेल. शेवटी कॉर्पोरेट गुंतवणूका हया १३ वर्षांच्या निम्न स्तरावर आहेत आणि त्यातून असेच सूचित होते कि बँकांनी दिलेली बरीच कर्जे भांडवली खर्चापेक्षा देखील खेळत्या भांडवलाची गरज पुरविण्यासाठी दिली आहेत. त्यामुळे मागील वर्षाच्या तुलनेत २०१८-१९ या आर्थिक वर्षात क्रेडिटमध्ये अपेक्षित वाढ असली तरी ती कितपत राहिल हे येणारा काळच ठरवेल.

या आव्हानात्मक परिस्थितीत आपल्या बँकेच्या कर्ज पुरवठ्याच्या प्रमाणात सन २०१७-१८ या वर्षात ९.३% म्हणजेच ₹ ४६५.१७ कोटींनी वाढ झाली आणि ₹ ४९९९.६१ कोटींवरून ही रक्कम ₹ ५४६४.७८ कोटी इतकी झाली. वर्षभरात आपल्या बँकेने किरकोळ आणि कमी रकमेच्या व्यावसायिक कर्जावर लक्ष केंद्रित केले. कर्ज वितरण जलद गतीने मार्गी लावण्यासाठी व क्रेडिट पोर्टफोलिओचा विस्तार करण्यासाठी आपल्या बँकेने वर्षाच्या तिसऱ्या तिमाहीत नवीन “व्यवसाय विकास विभाग” सुरु केला. नवीन कर्जांना मागणी असली तरी कर्जदारांनी खेळत्या भांडवलाचा वापर कमी प्रमाणात केल्याने, याचा परिणाम कर्जवृद्धीवर झाला. क्रेडिट पोर्टफोलिओचे विस्तारीकरण करताना आपल्या बँकेनी क्रेडिट मॉनिटरिंगवरही लक्ष केंद्रित केले आणि तेच आपल्या बँकेच्या मालमतेची गुणवत्ता राखण्यास कारणीभूत ठरले.

#### अनुत्पादीत कर्जे :

(₹ कोटींमध्ये)

तपशील	२०१७-१८	%	२०१६-१७	%
ढोबळ अनुत्पादक कर्जे	२५९.७८	४.७५	२३४.५२	४.६९
निव्वळ अनुत्पादक कर्जे	११.४१	०.२२	९.७०	०.२०
एकूण कर्जे	५४६४.७८		४९९९.६१	

गेल्या पाच वर्षात भारतीय बँक क्षेत्रातील अनुत्पादित कर्जात लक्षणीय वाढ झाली आहे. ढोबळ अनुत्पादक कर्जे वाढून ₹ ९.५ लाख कोटींवर जाण्याची अपेक्षा असून स्ट्रेस्ड असेट्स सुमारे ₹ ११.५ लाख कोटींवर जाण्याची शक्यता आहे. नोटाबंदीचे चालू राहिलेले परिणाम आणि वस्तू आणि सेवाकरांच्या अंमलबजावणीमुळे अर्थव्यवस्थेत अडथळे निर्माण होऊन त्याचा परिणाम अखेरीस कर्जदाराच्या cash flow वर झाला. दीर्घकाळ प्रलंबित रहाणाऱ्या कायदेशीर कारवाईवर दिवाळखोरीबाबतच्या (NCLT) धोरणाची कठोर अंमलबजावणी ही उपाय ठरू शकते.

सद्य परिस्थितीत, आपल्या बँकेची ढोबळ अनुत्पादक कर्जे २०१७-१८ या आर्थिक वर्षात ४.६९% वरून ६ बेसिस पॉइंटने वाढून ४.७५% झाली.

यादरम्यान आपल्या बँकेची निव्वळ अनुत्पादक कर्जे २ बेसिस पॉइंटने वाढून ०.२०% वरून ०.२२% झाली. आपल्या बँकेचा प्रोव्हिजन कव्हेरेज रेशो ९६% राहिला. आपल्या बँकेच्या मालमतेची गुणवत्ता राखण्यासाठी जे महत्वाचे घटक ठरले ते - कर्जावरील नियंत्रण, वेळेवर केलेल्या कारवाया आणि आवश्यक तेथे कायदेशीर कारवाईचा केलेला वापर. आपल्या कर्जांची गुणवत्ता टिकवून ठेवण्यासाठी बँक भविष्यातही असेच धोरण काटेकोरपणे अंमलात आणेल.

#### गुंतवणूक :

गतवर्षाच्या ₹ २९९७.५५ कोटींच्या तुलनेत सन २०१७-१८ या आर्थिक वर्षात बँकेची गुंतवणूक ११% वाढून वर्षाअखेरीस ₹ ३३१५.५९ कोटी झाली. अहवाल वर्षात रिझर्व्ह बँकेच्या निकषानुसार बँकेने रोखता, आंतर-बँक गुंतवणूकीचे प्रमाण तसेच SLR व Non SLR गुंतवणूकीचे प्रमाण देखील योग्य ते राखले आहे.

२०१७-१८ या आर्थिक वर्षात सरकारी रोख्यांवरील परतावा ७० बेसिस पॉइंटनी वाढून तो ६.६९% वरून ७.३९% झाला. या परताव्याचा दर जुलै आणि ऑगस्ट २०१७ च्या दरम्यान घसरून ६.४% वर आला होता. म्हणजेच या आर्थिक वर्षात परताव्यात १% चढ-उतार पहावयास मिळाला. परताव्यातील अचानक व अनपेक्षित झालेल्या वाढीमुळे बँकांना त्यांच्या नफ्यात घट सहन करावी लागली. अनेक सार्वजनिक क्षेत्रातील बँकांना आर्थिक वर्ष २०१७-१८ च्या तिसऱ्या तिमाहीत बॉंड परताव्यातील वाढीमुळे नुकसान दर्शवावे लागले. शेवटच्या तिमाहीत ही परिस्थिती आणखी बिकट झाली कारण या कालावधीत बॉंड परताव्यात जवळ जवळ २२ बेसिस पॉइंटनी वाढ झाली.

गुंतवणुकीतील परताव्यातील सातत्य व दीर्घकालीन मुदतीच्या गुंतवणूकीचे महत्त्व लक्षात घेऊन गेली अनेक वर्षे आपली बँक काळजी घेत असल्याने, या कठिण काळातही आपल्या बँकेला गुंतवणूकीतील घसान्यासाठी तरतुद करण्याची गरज भासली नाही. उलटपक्षी आपल्या बँकेने गुंतवणूकीच्या पोर्टफोलिओची योग्य ती बांधणी केल्यामुळे ३१.०३.२०१८ रोजी बँकेच्या गुंतवणूकीच्या बाजारमूल्यात ३९ कोटींची वृद्धी राहिली.

#### परदेशी चलनव्यवहार :

रिझर्व्ह बँकेने दिलेल्या विदेश विनिमय व्यवहाराच्या परवानगी अंतर्गत १९.०७.२०१० पासून आपली बँक अधिकृत डीलर म्हणून कार्यरत असून सध्या बँकेचे ‘अ’ श्रेणीचे केंद्र मुख्य कार्यालयात तर ‘ब’ श्रेणीची केंद्रे अनुक्रमे नौपाडा-ठाणे, अंधेरी, नाशिक व पुणे येथे कार्यरत आहेत. अहवाल वर्षात बँकेच्या आंतरराष्ट्रीय व्यवसाय विभागाने ₹ २९४०.३९ कोटींचा व्यवहार



करीत ₹ ७.९४ कोटीचा नफा मिळविला. बँकेचा गतवर्षाचा व्यवहार व नफा अनुक्रमे ₹ २४३५.६३ कोटी व ₹ ७.६४ कोटी इतका होता. अहवाल वर्षात बँकेच्या एकूण व्यवहारात २१% वृद्धी झाली. याचबरोबर आपल्या बँकेने अहवाल वर्षात ₹ २१२२.२४ कोटीचा आंतर-बँक व्यवहार देखील केला. गेल्यावर्षी हाच व्यवहार ₹ १९११.२७ कोटीचा होता.

ग्राहकांच्या एल ओ यू / एल ओ सी बाबतच्या रिझर्व्ह बँकेच्या नव्या निर्देशांमुळे आपल्या आंतरराष्ट्रीय उद्योग विभागाच्या उत्पन्नात काही अंशी घट झाली. बँकेच्या 'अ' श्रेणीच्या केंद्रमधून आंतर-बँक व्यवहार व आयात-निर्यात व्यवहार तसेच 'ब' श्रेणीच्या केंद्रमधून फक्त आयात-निर्यात व्यवहार केले जातात. या सर्व केंद्रांनी अहवाल वर्षात उत्तम कामगिरी बजावली आहे. सध्या 'क' श्रेणीची ६० केंद्रे (यातील ५१ केंद्रे गेल्या आर्थिक वर्षातली आहेत) कार्यरत आहेत.

सध्या बँक अमेरिकन डॉलर, युरो, पाउंड, जॅपनीज येन, ऑस्ट्रेलियन डॉलर, सिंगापूर डॉलर, कॅनेडियन डॉलर व स्विस फ्रँक अशा आठ चलनात व्यवहार करीत आहे. संपूर्ण जगभरातील २४६ पेक्षा जास्त बँकांशी आपल्या बँकेने व्यावसायिक संबंध प्रस्थापित केले आहेत, ज्यामुळे आपण आपल्या ग्राहकांना अधिक उत्तम सेवा देत आहोत.

अहवाल वर्षात बँकेने आयात पत्रप्रत, बायर्स क्रेडीट, परकीय चलनात कर्ज व निर्यात पुरवठा अशा अनेक सुविधा ग्राहकांना उपलब्ध करून दिल्या आहेत. आपल्या बँकेने अॅक्सीस बँकेच्या सहकार्याने ग्राहकांना परकीय चलनातील प्रीपेड कार्ड सेवा देखील उपलब्ध करून दिली आहे. त्याचबरोबर चलन हस्तांतरणासाठी वेस्टर्न युनियन मनी ट्रान्स्फर आणि मनीग्राम या सेवा देखील बँक पुरवीत आहे.

#### इतर व्यवसाय :

आपली बँक नेहमीच ग्राहकांची भविष्यातली गरज ओळखून ती पूर्ण करण्यासाठी सर्व संसाधने वापरते. ग्राहकांचा कल, प्राधान्य आणि गरजेनुसार आपली बँक बँकाश्रयुरन्स, म्युच्युअल फंड वितरण, डीमॅट सुविधा, ASBA इत्यादी सेवा पुरवित आहे. मला हे सांगताना अतिशय आनंद होत आहे की, आपल्या बँकेला 'BANKERS TO AN ISSUE' हा कायमस्वरूपी परवाना मिळाला असून त्याची येत्या वर्षात भांडवल बाजारातील उद्योगांच्या गरजा पुरविण्यास मदत होणार आहे. अनेक आय पी ओ/ सेमी आय पी ओ / राइट इशूज यांच्या विक्रीत आपल्या बँकेने सहभाग घेतला असून, ज्याचा फायदा बँकेची प्रतिमा विस्तारण्याबरोबरच ग्राहकांनाही झाला आहे.

#### जोखीम व्यवस्थापन :

जोखीम ही बँकिंग व्यवसायाचे अविभाज्य अंग असून व्यवसायाची वाढ व स्थिरता याकरीता जोखीम व्यवस्थापन बँकेसाठी महत्त्वाचे ठरते. बँकिंग व्यवसायात प्रामुख्याने क्रेडीट रिस्क, मार्केट रिस्क व ऑपरेशनल रिस्क या जोखीमांना सामोरे जावे लागते. आपल्या बँकेने अहवाल वर्षात विविध प्रकारच्या जोखीमा अंतर्भूत असलेले व्यापक जोखीम व्यवस्थापन धोरण तयार केले असून त्याकरिता सुप्रमाणीत योजना व नियमावली देखील कार्यान्वित केली आहे. बँकेचा व्यवसाय लक्षात घेऊन बँकेचे संचालक मंडळ जोखीम व्यवस्थापन धोरणाचा वेळोवेळी आढावा घेते.

#### मानव संसाधन :

बँकेच्या मानव संसाधन विकासाचे प्रमुख उद्दिष्ट कर्मचाऱ्यांच्या कामातील प्रगती सातत्याने उंचावण्याचे असून हे उद्दिष्ट गाठताना कर्मचाऱ्यांना कौशल्य, क्षमता, माहिती व तंत्रज्ञान अशा विविध प्रकारच्या प्रशिक्षणाची पूर्तता बँक सतत करत असते. या संदर्भात आपल्या बँकेने कर्मचाऱ्यांच्या एकूण क्षमतेत विकास करण्याच्या दृष्टीने अहवाल वर्षात विविध प्रकारच्या प्रशिक्षण व कार्यशाळांचे आयोजन केले. यामध्ये अंतर्गत प्रशिक्षण तसेच नामांकित संस्थांनी आयोजित केलेले प्रशिक्षणे, इ-लर्निंग व स्टँडर्ड ऑपरेटिंग प्रोसीजर या बाबींचा समावेश होता.

बँकेचे स्वतःचे अद्यावत प्रशिक्षण केंद्र दिनदयाळ भवन ठाणे येथे कार्यरत असून बँकेच्या कर्मचाऱ्यांना या केंद्रात अंतर्गत प्रशिक्षण दिले जाते. त्याचबरोबर आपली बँक कर्मचाऱ्यांना NIBM, NISM, IIBF, CAB-RBI, FEDAI, CCSRE, NAFCUB, CCIL इत्यादी नामांकित प्रशिक्षण संस्थांनी आयोजित केलेल्या प्रशिक्षण शिबिरांस देखील पाठवत असते. आपल्या बँकेने कर्मचाऱ्यांचे ज्ञान विकसित करण्याकरिता ऑनलाईन मॉड्यूल देखील चालू केले आहे. आपल्या कर्मचाऱ्यांची उत्पादकता, कार्यकौशल्य आणि कामावरील निष्ठा वाढवण्यासाठी बँकेमार्फत साकल्याने आणि सातत्याने प्रयत्न केले जातात.

#### आधुनिक तंत्रज्ञान :

तंत्रज्ञान जलद गतीने विकसित होत असून डिजिटलायझेशनमुळे आर्थिक क्षेत्रासाठी अनेक संधी निर्माण झाल्या आहेत. तंत्रज्ञानाच्या प्रभावी वापराने आर्थिक प्रणाली अधिक स्वस्त, वेगवान, ग्राहककेंद्री, लवचिक आणि कार्यक्षम होईल.

मागील आर्थिक वर्ष हे भारतातील डिजिटल व्यवहारासाठी एक महत्त्वपूर्ण टप्पा होता. निश्चलनीकरणानंतरच्या काळात तंत्रज्ञानावर आधारित साधनांनी आर्थिक

व्यवहार करण्याला आपोआप महत्व प्राप्त झाले. सरकारी यंत्रणा जरी रोख रक्कमेच्या वापर कमी करण्यावर भर देत असली आणि डिजिटायझेशनला प्राधान्य देत असली तरीही रोख रक्कमेचा वापर व्यवहारासाठी परत जोर धरत असल्याचे सध्या आढळून येत आहे.

कार्यक्षमतेत सुधारणा करण्यासाठी आणि आपल्या ग्राहकांना अधिक सुविधा अधिक सुलभरित्या पुरवण्यासाठी टीजेएसबी बँकेने कायम आधुनिक तंत्रज्ञानाचा पुरस्कार केला आहे. कोणत्याही वेळी आणि कुठूनही बँकिंग व्यवहार करता यावेत म्हणून आपली बँक आपल्या ग्राहकांना नवीन आणि अत्याधुनिक साधने देऊ करीत आहे. सध्या ग्राहकांना अपेक्षित असलेला समाजमाध्यमांचा वापर, गतीशिलता याला प्राधान्य देत क्लाउड बेस technology चा वापर करून आपल्या बँकेने तंत्रज्ञान विषयक धोरण आखले आहे.

डिजिटलायझेशन आणि उत्कृष्ट कामकाजाच्या आधारे ग्राहकांना सोयीसुविधा पुरविणे हा आपल्या बँकेच्या धोरणाचा गाभा आहे. रोकड विरहीत अर्थव्यवस्था या शासकिय धोरणाला पाठबळ देण्यासाठी निश्चलनीकरण करण्यात आले, ज्यामुळे डिजिटल अर्थ व्यवहारांना चालना मिळाली. या प्रक्रियेत आपल्या बँकेने देखील ग्राहकांना डिजिटल व्यवहार करायला उद्युक्त केले. या मार्गावरचा आपला प्रवास सुरुच असून तो अधिक गतिमान व्हावा म्हणून आपल्या ग्राहकांसाठी अधिक सुलभ आणि सुरक्षित डिजिटल साधने, कामकाजाच्या पद्धतीत आवश्यक ते फेरफार याचा अवलंब आपली बँक करत आहे.

डिजिटल बँकिंगच्या साधनांमुळे ग्राहकांच्या व्यवहारात गुणात्मक आणि संख्यात्मक वाढ होताना दिसत आहे. २०१७-१८ या वर्षात आपल्या बँकेला महाराष्ट्र अर्बन को-ऑपरेटिव्ह बँक फेडरेशन लि. कडून समस्तरीय बँकांमध्ये 'बेस्ट इन्फोर्मेशन टेक्नोलॉजी बँक अवॉर्ड' चा विजेता म्हणून निवडण्यात आले.

बहुतांश बँकांनी digitalisation स्वीकारल्यामुळे एटीएम, इंटरनेट बँकिंग, मोबाईल बँकिंग व बिझनेस करस्पॉन्डन्ट्स यासारखी पर्यायी माध्यमे बँकिंग सेवेसाठी मुख्य वितरण साधने बनली आहेत. भविष्यावर नजर ठेवून आपली बँक डिजिटल माध्यमाचा पुरस्कार करत आहे. भविष्यात सध्याची रोकड व्यवस्था अधिक आधुनिक होऊन अधिक सशक्त अर्थव्यवस्थेला चालना देईल व त्यामुळे बँकिंग अधिक सुरक्षित आणि सुलभ होण्याचा मार्गाचा प्रवास करेल.

#### नफा :

NPA आणि बॉड परताव्यामध्ये झालेली वाढ यामुळे सन २०१७-१८ या आर्थिक वर्षात बँकांच्या नफा क्षमतेवर अनिष्ट परिणाम झाला. अशा आव्हानात्मक परिस्थितीत, आपल्या बँकेने कर्ज मालमतेचा दर्जा राखत आपल्या ट्रेझरी

पोर्टफोलियोमध्ये घट देखील होऊ दिली नाही. त्याचबरोबर कमी खर्चाच्या CASA ठेवींची संख्या वाढवण्यावर देखील आपल्या बँकेने भर दिला.

या कारणांमुळे आपल्या बँकेचा ढोबळ नफा आणि निव्वळ नफा अनुक्रमे २०% आणि २३% वृद्धीगत झाला. २०१७-१८ या आर्थिक वर्षात आपल्या बँकेचा ढोबळ नफा ₹ २०२.५८ कोटी राहिला जो गेल्या वर्षी ₹ १६९.१८ कोटी होता तर निव्वळ नफा ₹ १२५.७५ कोटी राहिला जो गेल्या वर्षी ₹ १०२.१० कोटी होता.

#### लाभांश :

आपली बँक लाभांश वाटप करताना भागधारकांचे हित साधण्याबरोबरच बँकेचे भांडवल वाढविण्याचा समतोल राखण्याचा प्रयत्न नेहमीच करते, ज्यामुळे भविष्यातील वृद्धीसाठी आवश्यक तितका CRAR राखला जातो म्हणूनच आपण गेली अनेक वर्षे भागधारकांना १५% लाभांश वाटपाचे धोरण राबवू शकलो. बँकेची आर्थिक प्रगती व लाभांश वाटपाचे बँकेचे धोरण या आधारे संचालक मंडळ भागधारकांना सन २०१७-१८ या आर्थिक वर्षाकरिता १५% लाभांशाची शिफारस करीत आहे.

#### नफा विभागणी २०१७-१८ :

सभासदांना राखीव निधी आणि इतर गंगाजळी यांचे सत्य व योग्य मुल्यांकन समजावे म्हणून या वर्षीची नफा विभागणी याच वर्षीच्या म्हणजे ३१ मार्च २०१८ रोजी संपलेल्या आर्थिक वर्षाच्या ताळेबंदात अंतर्भूत केली असून त्यास वार्षिक सर्वसाधारण सभेची मंजूरी अपेक्षित आहे.

#### पुंजी पर्याप्तता :

बँकेच्या पुंजी पर्याप्ततेत मागील वर्षीच्या १३.८२% च्या तुलनेत सन २०१७-१८ या आर्थिक वर्षात वाढ होऊन दिनांक ३१.०३.२०१८ रोजी बँकेची पुंजी पर्याप्तता १४.२०% राहिली. बँकेचे टीयर-I भांडवलाचे एकूण भांडवलाशी प्रमाण ७३% असून ते बँकेच्या सक्षम भांडवली पायाचे द्योतक आहे. तसेच आपल्या बँकेचा Core CRAR १०.४०% आहे. त्यामुळे भविष्यात रिझर्व्ह बँकेने सहकारी बँकांना बसेल-II किंवा बसेल-III चे निकष लावले तरी आपली बँक त्यासाठी पूर्णपणे सुसज्ज आहे.

सन २०१७-१८ या आर्थिक वर्षात आपल्या बँकेने भांडवल वृद्धीसाठी ₹ ६६ कोटींच्या दीर्घकालीन मुदत ठेवी उभ्या करीत आपला भांडवली पाया अधिकच भक्कम केला आहे.



### शाखा विस्तार :

सन २०१७-१८ या आर्थिक वर्षात आपल्या बँकेने मध्य प्रदेशामधील पहिली शाखा इंदोर येथे सुरु करतानाच एकूण ९ नवीन शाखा सुरु केल्या. अशा रीतीने बँकेच्या एकूण शाखांची संख्या १३६ वर पोहोचली आहे. बँकेने रिझर्व्ह बँकेकडे ७ नवीन शाखा सुरु करण्यासाठी अनुमती मागितली आहे. रिझर्व्ह बँकेची अनुमती मिळाल्यावर आपल्या बँकेच्या एकूण शाखांची संख्या २०१८-१९ या आर्थिक वर्षात १४३ वर पोहोचेल. सक्षम भांडवली पायाच्या आधारावरच बँकेस आपला शाखा विस्तार करणे सुलभ होत आहे.

### व्यावसायिक अनुशासन :

आर्थिक व्यवहारातील पारदर्शकता व सभासदांचे हित जपणे हे आपल्या बँकेच्या व्यावसायिक अनुशासनाचे गुणधर्म आहेत. भागधारकांच्या व ग्राहकांच्या हिताची जपणूक व त्यांच्या गुंतवणूकीची मूल्यवृद्धी होण्याकरिता बँक सुविहित योजना राबवित आली असून भविष्यात देखील याच तत्वांचा पाठपुरावा करण्यात येईल.

### सदस्य संख्या :

दिनांक ३१.०३.२०१८ रोजी बँकेची सदस्य संख्या ५४३३४ आहे.

### लेखापरीक्षकांची नेमणूक :

सन २०१८-१९ या आर्थिक वर्षाकरिता वैधानिक लेखापरीक्षक म्हणून मे.जोशी आणि करंदीकर, चार्टर्ड अकाऊंटंटस् यांची नियुक्ती करण्याबाबत संचालक मंडळ शिफारस करीत आहे. वैधानिक लेखापरीक्षक म्हणून काम करण्यास मे.जोशी आणि करंदीकर यांनी संमती दर्शविली आहे. त्यांच्या नियुक्तीचा ठराव हा सभेच्या सूचनेतील अर्जेडा क्रमांक ४ नुसार करण्यात येईल.

### सामाजिक जबाबदारी :

सामाजिक उत्तरदायित्व स्वीकारत आपली बँक दरवर्षी नफ्यातील काही हिस्सा सामाजिक संस्थांना अनुदान रुपाने देते. त्याचप्रमाणे बँक पर्यावरण संबंधातील काही सामाजिक पैलुंशी देखील संलग्न आहे. आर्थिक वर्ष २०१७-१८ मध्ये बँकेने २९ संस्थांना एकूण ₹ ८७ लाख अनुदान रुपाने वितरीत केले.

### श्रध्दांजली :

अहवाल वर्षात निधन पावलेले बँकेचे सभासद, खातेदार, कर्मचारी व हितचिंतक यांना विनम्र श्रध्दांजली वाहत आहोत.

### ऋणनिर्देश :

सर्व भागधारकांनी बँकेवर दाखविलेल्या विश्वासामुळे आणि दिलेल्या पाठिंब्यामुळेच आपल्या बँकेला आजवरची प्रगती शक्य झाली आणि त्याबद्दल मी त्यांचा ऋणी आहे. खातेदारांची वाढती संख्या हीच बँकेची खरी ताकद आहे आणि त्यांच्या सहकार्यामुळेच ही प्रगती बँकेस साधता आली आहे. त्याबद्दल सर्व खातेदारांप्रती मी कृतज्ञता व्यक्त करतो.

भारतीय रिझर्व्ह बँक, केंद्रीय सहकार खाते-दिल्ली व नॅशनल पेमेन्ट कॉर्पोरेशन ऑफ इंडिया यांच्या वेळोवेळी मिळणाऱ्या मार्गदर्शन आणि पाठिंब्याबद्दल हे संचालक मंडळ कृतज्ञ आहे. बँकेचे अंतर्गत लेखापरिक्षक, वैधानिक लेखापरिक्षक व कायदेशीर सल्लागार यांच्या मार्गदर्शनाचा बँकेस सतत फायदा होत आला आहे. आम्ही त्यांचे अत्यंत आभारी आहोत.

बँकेला सातत्याने प्रगती पथावर अग्रेसर ठेवण्यासाठी संचालक मंडळाच्या सभासदांनी दिलेल्या मार्गदर्शनाचा व बहुमूल्य योगदानाचा मी कृतज्ञतापूर्वक उल्लेख करतो.

बँकेला सातत्याने प्रगती पथावर ठेवण्यास बँकेच्या सर्व कर्मचारीवृंदाचे लाभत असलेले योगदान आह्वानात्मक परिस्थितीत महत्वाचे ठरते. बँकेच्या प्रगतीसाठी सतत कार्यरत असणाऱ्या कर्मचारी वर्गाचे संचालक मंडळाच्या वतीने मी मनःपूर्वक अभिनंदन करतो.

आपला,

संचालक मंडळाच्या वतीने,

sd/-

सी. नंदगोपाल मेनन

अध्यक्ष

दि. ०५.०५.२०१८



## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2018

EXPENDITURE / खर्च	Year ended 31 March 2018	Year ended 31 March 2017
(1) Interest on Deposits / ठेकीवरील व्याज	59811.19	62739.50
(2) Interest on Borrowings / कर्जावरील व्याज	2442.56	1783.24
(3) Salaries and Allowances / पगार आणि भत्ते	8526.56	7908.86
(4) Contractual Expenses / कंत्राटी खर्च	365.16	340.31
(5) Outsourcing Expenses / आऊट सोर्सिंग खर्च	389.74	220.97
(6) Honorarium to Directors / संचालकांचे मानधन	15.93	13.83
(7) Rent, Rates, Taxes, Insurance and Electricity / भाडे, कर, विमा व वीज	4519.30	4195.39
(8) Legal and Professional Charges / कायदा व व्यावसायिक तज्ञांचे शुल्क	287.01	213.77
(9) Postage, Telegrams and Telephone Charges / टपाल, तार व टेलिफोन खर्च	565.75	542.83
(10) Travelling and Conveyance / प्रवास खर्च	234.40	220.52
(11) Audit Fees / हिशेब तपासणी शुल्क	217.52	209.24
(12) Repairs and Maintenance / दुरुस्ती व देखभाल	550.46	555.96
(13) Depreciation and Amortisation on Fixed Assets / मालमत्तेवरील घसारा	1488.31	1397.21
(14) Amortisation of Premium on Securities / तारण पत्रांवरील अधिमूल्यासाठी तरतूद	444.58	453.69
(15) Printing and Stationery / छपाई व लेखन सामुग्री खर्च	321.58	300.21
(16) Advertisement and Business Promotion / जाहिरात व व्यवसाय खर्च	570.92	578.09
(17) Loss on Sale of Assets / मालमत्ता विक्रीतील तोटा	48.60	-
(18) Bank Charges / बँक चार्जेस	206.11	86.64
(19) Clearing & Encoding Charges / क्लिअरिंग आणि एनकोडिंग चार्जेस	49.39	51.26
(20) Security Charges / सुरक्षा व्यवस्था खर्च	535.69	487.82
(21) Other Expenses / इतर खर्च	2561.72	1970.72
(22) Bad Debts Written Off / निर्लेखित बुडीत कर्ज	2295.32	1784.16
(23) Premium on G-Sec Maturity / जी-सेक मॅच्युरिटीवरील अधिमूल्य	-	112.31
<b>Balance c/f..... पुढील पानावर.....</b>	<b>86447.80</b>	<b>86166.53</b>



## ३१ मार्च २०१८ अखेर संपलेल्या वर्षाचे नफा-तोटा पत्रक

(₹ in Lacs)

INCOME / जमा	Year ended 31 March 2018	Year ended 31 March 2017
(1) Interest on Advances / दिलेल्या कर्जावरील व्याज	57879.42	58105.46
(2) Interest on Investment / गुंतवणुकीवरील व्याज	34749.85	33807.87
(3) Discount on G-Sec Maturity / जी-सेक मॅच्युरिटी वरील सवलत	364.86	-
(4) Dividend on Shares / शेअर्सवरील लाभांश	0.05	2.82
(5) Commission, Exchange and Brokerage / वटणावळ व हुंडणावळ	1640.38	1606.85
(6) Rent on Safe Deposit Lockers / सुरक्षा खण भाडे	394.36	296.34
(7) Income from Sale of Securities / रोख्यांच्या उलाढालीवरील उत्पन्न	289.03	1546.47
(8) Income from Mutual Fund / म्युचुअल फंडवरील उत्पन्न	3158.65	1950.20
(9) Other Income / इतर उत्पन्न	4462.25	3007.17
(10) Foreign Currencies Fluctuation Gain / Loss / परकीय चलनाच्या चढ-उतारातील नफा / तोटा	489.55	526.72
(11) Written off Bad Debts Recovered / निर्लेखित बुडीत कर्जातील वसुली	167.66	102.52
(12) BDDR Written Back / बुडीत व संशयित कर्ज निधीतील परतावा	2295.32	1784.16
(13) Income from Data Centre Sharing / डाटा सेंटर शेअरिंग उत्पन्न	233.97	263.67
(14) Income from Sale of Software / सॉफ्टवेअर विक्रीवरील उत्पन्न	-	12.50
(15) IT Consultancy Fees / आय टी कन्सल्टन्सी फी	11.63	11.13
(16) Profit on Sale of Asset / मालमत्ता विक्रीतील नफा	-	60.25
<b>Balance c/f..... पुढील पानावर.....</b>	<b>106136.98</b>	<b>103084.13</b>



## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2018

EXPENDITURE / खर्च	Year ended 31 March 2018	Year ended 31 March 2017
Balance Brought Forward / मागील पानावरून	86447.80	86166.53
(24) PROVISIONS AND CONTINGENCIES / तरतुदी व संभाव्य देणी		
i) Amount Provided for Bad and Doubtful Debts / बुडीत व संशयित कर्जाची तरतूद	1550.00	1165.00
ii) Provision for Impairment of SR / सुरक्षा पावतीच्या कमजोरीची तरतूद	(14.02)	96.85
iii) Provision for Restructured Advance / पुनर्रचित कर्जाची तरतूद	(554.54)	187.08
iv) Contingent provision against Std. assets / उत्पादक जिंदगीसाठी संभाव्य तरतूद	200.00	53.00
(25) PROFIT BEFORE TAX / कर पूर्व नफा	18507.74	15415.67
Income Tax / आयकर	5665.00	4932.00
Short / Excess provision of last year / मागील वर्षाची कमी / अधिक तरतूद	6.17	380.31
Deferred Tax / डिफर्ड टॅक्स	261.69	(106.88)
PROFIT FOR THE YEAR CARRIED DOWN / निव्वळ नफा	12574.88	10210.24
TOTAL / एकूण	106136.98	103084.13
Basic and Diluted Earning per Share (EPS) ₹ / प्रत्येक समभागावरील बेसिक आणि डायल्युटेड मिळकत ₹	51.43	43.16

sd/-

Shri. C. N. Menon  
Chairman

sd/-

Shri. V. M. Patki  
Vice-chairman

### - Directors -

Shri. V. A. Vaishampayan, Mrs. A. R. Apte, Shri. R. K. Agarwal, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. N. D. Mandge, Miss K. K. Railkar, Shri. D. Y. Sule, Shri. P. D. Thakur, Shri. V. Bansal.



(₹ in Lacs)

As per our report of even date annexed  
**For JOSHI & KARANDIKAR**  
Chartered Accountants  
(FRN : 104355W)

sd/-

**CA Vinod M. Karandikar**  
Partner  
Mem. No. 042744  
Date : 10.04.2018

For TJSB Sahakari Bank Limited

sd/-

**Shri. S. P. Sathe**  
Managing Director &  
Chief Executive Officer



## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2018

PARTICULARS / तपशील	Year ended 31 March 2018	Year ended 31 March 2017
<b>Appropriations subject to AGM approval / वार्षिक सर्वसाधारण सभेची मंजूरी अधीन</b>		
Statutory Reserve Fund / वैधानिक राखीव निधी	2370.00	2190.20
General Reserve / सर्वसाधारण निधी	87.00	1944.00
Investment Fluctuation Reserve / गुंतवणूक चढ-उतार निधी	2700.00	500.00
Proposed Dividend to Shareholders / भागधारकांस लाभांश (Refer Notes to Accounts)	-	1800.00
Charitable Fund / धर्मदाय निधी	94.80	87.61
Members Welfare Fund / सभासद कल्याण निधी	10.00	10.00
Co-operative Education Fund / सहकारी शिक्षण निधी	94.80	87.61
Contingency Reserve / संभाव्य देणी तरतूद	948.00	876.10
Ex-Gratia to Employees / कर्मचारी सानुग्रह निधी	875.00	840.00
Bad & Doubtful Debts Fund / बुडित व संशयित निधी	3100.00	1450.00
Special Reserve (u/s 36(1) (viii) of Income Tax Act, 1961) / विशेष निधी (आयकर कायदा, 1961- कलम 36 (1)(viii) अन्वये)	485.00	425.00
	<b>10764.60</b>	<b>10210.52</b>
<b>NET PROFIT CARRIED TO BALANCE SHEET/ ताळेबंदात वर्ग केलेला नफा</b>	1810.55	0.27
<b>TOTAL / एकूण</b>	<b>12575.15</b>	<b>10210.79</b>

sd/-

**Shri. C. N. Menon**  
Chairman

sd/-

**Shri. V. M. Patki**  
Vice-chairman

- Directors -

Shri. V. A. Vaishampayan, Mrs. A. R. Apte, Shri. R. K. Agarwal, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. N. D. Mandge, Miss K. K. Railkar, Shri. D. Y. Sule, Shri. P. D. Thakur, Shri. V. Bansal.



## ३१ मार्च २०१८ अखेर संपलेल्या वर्षाचे नफा-तोटा वाटणी खाते

(₹ in Lacs)

PARTICULARS / तपशील	Year ended 31 March 2018	Year ended 31 March 2017
Profit Brought Forward / नफा	12574.88	10210.24
Profit of last year / मागील वर्षाचा नफा	0.27	0.55
<b>TOTAL / एकूण</b>	<b>12575.15</b>	<b>10210.79</b>

As per our report of even date annexed

**For JOSHI & KARANDIKAR**

Chartered Accountants

(FRN : 104355W)

sd/-

**CA Vinod M. Karandikar**

Partner

Mem. No. 042744

Date : 10.04.2018

**For TJSB Sahakari Bank Limited**

sd/-

**Shri. S. P. Sathe**

Managing Director &  
Chief Executive Officer





## BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2018

CAPITAL & LIABILITIES / भांडवल व देणी	Schedule	As on 31 March 2018	As on 31 March 2017
(1) CAPITAL / भाग भांडवल	A	12178.37	12221.30
(2) RESERVE FUND AND OTHER RESERVES / राखीव व इतर निधी	B	86104.27	75302.52
(3) DEPOSITS AND OTHER ACCOUNTS / ठेवी व इतर खाती	C	987523.15	935142.32
(4) BORROWINGS / घेतलेली कर्जे	D	35200.50	40442.56
(5) BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per Contra) / इतर देणी वसुलीची बिले (येणे बाजूप्रमाणे)		20506.91	15122.53
(6) OVERDUE INTEREST RESERVE / थकीत व्याज तरतूद		8299.31	7214.44
(7) INTEREST PAYABLE / देणे व्याज		3000.64	3106.41
(8) OTHER LIABILITIES & PROVISIONS / इतर देणी	E	61854.28	82044.29
(9) AMORTISATION RESERVE / ॲमोर्टायझेशन रिझर्व	F	-	2929.50
(10) PROFIT & LOSS / नफा - तोटा	G	1810.55	0.27
GRAND TOTAL / एकूण		1216477.98	1173526.14
CONTINGENT LIABILITIES / संभाव्य देणी	O	69720.68	60184.74

sd/-  
Shri. C. N. Menon  
Chairman

sd/-  
Shri. V. M. Patki  
Vice-chairman

### - Directors -

Shri. V. A. Vaishampayan, Mrs. A. R. Apte, Shri. R. K. Agarwal, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. N. D. Mandge, Miss K. K. Railkar, Shri. D. Y. Sule, Shri. P. D. Thakur, Shri. V. Bansal.



## ३१ मार्च २०१८ चा ताळेबंद

(₹ in Lacs)

PROPERTY & ASSETS / जिंदगी व येणी	Schedule	As on 31 March 2018	As on 31 March 2017
(1) CASH ON HAND / रोख		6178.42	7061.01
(2) BALANCES WITH OTHER BANKS / इतर बँकांमधील शिल्लक	H	179361.89	186567.68
(3) MONEY AT CALL, SHORT NOTICE & LAF REVERSE REPO / मागणी योग्य ठेव, शॉर्ट नोटीस व एलएएफ रिव्हर्स रेपो		51000.00	63500.00
(4) INVESTMENTS / गुंतवणूक	I	331558.72	299755.03
(5) ADVANCES / दिलेली कर्जे	J	546477.61	499961.25
(6) INTEREST RECEIVABLE / येणे व्याज	K		
(a) on Investments, Staff Loan & Others गुंतवणूक, कर्मचारी कर्जे व इतर		12884.97	12827.56
(b) on Advances (considered bad & doubtful of recovery) (as per Contra) / कर्जे (बुडीत व संशयित कर्जांवरील येणे)		8299.31	7214.44
(7) BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra) / इतर देणी वसुलीची बिले (देणे बाजूप्रमाणे)		20506.91	15122.53
(8) BRANCH ADJUSTMENTS / शाखा जुळवणी		5.52	10.08
(9) FIXED ASSETS / स्थावर मालमत्ता	L	9054.08	6409.56
(10) CAPITAL WORK IN PROGRESS/भांडवली खर्च (प्रलंबित)		89.91	2562.98
(11) DEFERRED TAX ASSET (NET)/ डिफर्ड टॅक्स येणी (निव्वळ)		1236.34	1498.03
(12) OTHER ASSETS / इतर जिंदगी	M	49824.30	68106.49
(13) COST OF ACQUISITION/कॉस्ट ऑफ अक्विझिशन	N	-	2929.50
GRAND TOTAL / एकूण		1216477.98	1173526.14

As per our report of even date annexed

**For JOSHI & KARANDIKAR**

Chartered Accountants

(FRN : 104355W)

sd/-

**CA Vinod M. Karandikar**

Partner

Mem. No. 042744

Date : 10.04.2018

**For TJSB Sahakari Bank Limited**

sd/-

**Shri. S. P. Sathe**

Managing Director &  
Chief Executive Officer



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2018	As on 31 March 2017
<b>SCHEDULE A - CAPITAL / परिशिष्ट A - भांडवल</b>		
<b>Authorised Capital / अधिकृत भांडवल</b>		
10,00,00,000 Shares of ₹ 50/- each /		
10,00,00,000 भाग प्रत्येकी ₹ 50/- चे	50000.00	50000.00
<b>Issued, Subscribed and Paid-up Capital / भरणा झालेले भांडवल</b>		
a) Individual - 18820951 Shares of ₹ 50/- each वैयक्तिक 18820951 भाग प्रत्येकी ₹ 50/- चे	9410.48	9402.92
b) Co-op. Institutions / State Govt. - 0 - Shares of ₹ 50/- each सहकारी संस्था / राज्य सरकार - 0 - भाग प्रत्येकी ₹ 50/- चे	-	-
c) Others - 5535777 Shares of ₹ 50/- each इतर 5535777 भाग प्रत्येकी ₹ 50/- चे	2767.89	2818.38
<b>Total / एकूण</b>	<b>12178.37</b>	<b>12221.30</b>
<b>SCHEDULE B - RESERVE FUND AND OTHER RESERVES /</b>		
<b>परिशिष्ट B - राखीव व इतर निधी</b>		
i) Statutory Reserve / वैधानिक राखीव निधी	34308.36	31872.54
ii) Building Fund / इमारत निधी	2400.00	2400.00
iii) Bad & Doubtful Debts Reserve / बुडीत व संशयित कर्ज निधी	21051.55	18054.72
iv) Contingent Provision Against Standard Assets / उत्पादक जिंदगीसाठी संभाव्य तरतूद	2056.90	1856.89
v) Investment Fluctuation Reserve / गुंतवणूक चढ-उतार निधी	9162.46	6462.46
vi) Members Welfare Fund / सभासद कल्याण निधी	39.77	59.45
vii) General Reserve / सर्वसाधारण निधी	6491.75	5443.17
viii) Special Reserve(u/s 36(1)(viii) of Income Tax Act, 1961)/ विशेष निधी (आयकर कायदा, 1961 कलम 36(1)(viii) अन्वये)	3695.00	3210.00
ix) Provision for Bad & Doubtful Investments / बुडीत व संशयित गुंतवणुकीसाठी तरतूद	44.37	44.37
x) Charitable Fund / धर्मादाय निधी	94.80	87.61
xi) Contingency Reserve / संभाव्य निधी	6759.31	5811.31
<b>Total / एकूण</b>	<b>86104.27</b>	<b>75302.52</b>



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2018	As on 31 March 2017	
<b>SCHEDULE C - DEPOSITS AND OTHER ACCOUNTS /</b>			
<b>परिशिष्ट C - ठेवी व इतर खाती</b>			
<b>I Current Deposits / चालू ठेवी</b>			
i) Individuals & Others / वैयक्तिक ठेवीदार	68512.99	53794.35	
ii) Other Societies / इतर सोसायटीज्	1287.16	873.31	
<b>Total / एकूण</b>	<b>69800.15</b>	<b>54667.66</b>	
<b>II Savings Deposits / बचत ठेवी</b>			
i) Individuals & Others / वैयक्तिक ठेवीदार	218269.95	185627.67	
ii) Other Societies / इतर सोसायटीज्	8683.04	7502.82	
<b>Total / एकूण</b>	<b>226952.99</b>	<b>193130.49</b>	
<b>III Term Deposits / मुदत ठेवी</b>			
i) Individuals & Others / वैयक्तिक ठेवीदार	599797.50	599363.31	
ii) Other Societies / इतर सोसायटीज्	59841.96	57785.66	
<b>Total / एकूण</b>	<b>659639.46</b>	<b>657148.97</b>	
<b>IV Matured Deposits / मुदतपूर्ण मुदत ठेवी</b>	<b>Total / एकूण</b>	<b>31130.55</b>	<b>30195.20</b>
<b>Total / एकूण (I)+(II)+(III)+(IV)</b>	<b>987523.15</b>	<b>935142.32</b>	
<b>SCHEDULE D - BORROWINGS / परिशिष्ट D - घेतलेली कर्जे</b>			
i) CBLO Borrowings from CCIL (Secured Against G-Sec & T-Bills) / सीबीएल्ओ (सरकारी रोखे व टी-बिल ने सुरक्षित)	11799.50	25941.56	
ii) Long Term (Subordinated) Deposits 2013-14 from Public (TIER-II) / दीर्घकालीन (सबॉर्डिनेटेड) 2013-14 मुदत ठेव (TIER-II)	10000.00	10000.00	
iii) Long Term (Subordinated) Deposits 2016-17 from Public (TIER-II) / दीर्घकालीन (सबॉर्डिनेटेड) 2016-17 मुदत ठेव (TIER-II)	4501.00	4501.00	
iv) Long Term (Subordinated) Deposits 2017-18 from Public (TIER-II) / दीर्घकालीन (सबॉर्डिनेटेड) 2017-18 मुदत ठेव (TIER-II)	6600.00	-	
v) LAF Repo Borrowings / एल ए एफ रेपो कर्ज	2300.00	-	
<b>Total / एकूण</b>	<b>35200.50</b>	<b>40442.56</b>	



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2018	As on 31 March 2017
<b>SCHEDULE E - (I) OTHER LIABILITIES / परिशिष्ट E - (I) इतर देणी</b>		
i) Sundry Creditors / वैयक्तिक ठेवीदार किरकोळ देणी	1268.60	917.54
ii) Statutory Liabilities Payable / वैधानिक देणी	565.48	787.88
iii) Advance Interest received / आगाऊ आलेले व्याज	104.56	56.11
iv) Payslip Payable / पे स्लीप पेएबल	2523.66	1686.18
v) Draft Payable / ड्राफ्ट पेएबल	27.10	8.03
vi) Loan Clearing Adjustment / Clearing Adjustment / लोन क्लिअरिंग अँडजेस्टमेंट / क्लिअरिंग अँडजेस्टमेंट	44.65	85.47
vii) Dividend Payable / देय लाभांश	89.93	1894.47
viii) Share Collection Account - [ Acquired Banks ] / शेअर्स कलेक्शन अकाउंट (अॅक्वायर्ड बँक्स)	-	1030.29
ix) Ex-Gratia / कर्मचारी सानुग्रह निधी	893.90	849.71
x) NFS / IMPS / POS/BBPS/UPI Settlement account / एन्.एफ्.एस्. / आय.एम.पी.एस. / पी.ओ.एस. / बी.बी.पी.एस. / यु.पी.आय. सेटलमेंट अकाउंट	129.79	73.21
xi) Sundry Liabilities Account (Interest Capitalisation) / व्याजाचे भांडवलीकरण	78.02	78.02
xii) Co-operative Education Fund / सहकारी शिक्षण निधी	94.80	87.61
xiii) Balance with Correspondents EEFC A/C / इ इ एफ् सी शिल्लक	3890.26	3465.24
xiv) Security Sold Under Repo / रेपो अंतर्गत देय विक्री तारणपत्रे	2279.70	-
xv) Security Deliverable Under Reverse Repo / रिव्हर्स रेपो अंतर्गत देय तारणपत्रे	3994.60	60333.30
<b>Total / एकूण</b>	<b>51932.05</b>	<b>71353.06</b>
<b>SCHEDULE E - (II) OTHER PROVISIONS / परिशिष्ट E - (II) इतर तरतूद</b>		
i) Provision for Income Tax (Netting) / आयकरसाठी तरतूद (निव्वळ)	339.86	-
ii) Provision for Miscellaneous Asset / इतर मालमतेसाठी तरतूद	4722.36	4722.36
iii) Provision for Leave Bank Account / लीव्ह बँक खाते तरतूद	61.17	63.59
iv) Provision for Bad and Doubtful Debts / बुडीत व संशयित कर्जांची तरतूद	3784.66	4426.81
v) Provision for Restructured Advances / पुनर्रचित कर्जांची तरतूद	146.54	701.08
vi) Provision for Fraud under Claims / फसवणूकीच्या दाव्यांसाठीची तरतूद	11.45	11.73
vii) Provision of Impairment Loss of SRs / सुरक्षा पावतीच्या कमजोरीची तरतूद	82.83	96.85
viii) Provision for Contingent Rent / संभाव्य भाडे तरतूद	773.36	668.81
<b>Total / एकूण</b>	<b>9922.23</b>	<b>10691.23</b>
<b>Total / एकूण (I)+(II)</b>	<b>61854.28</b>	<b>82044.29</b>



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2018	As on 31 March 2017
<b>SCHEDULE F-AMORTISATION RESERVE / परिशिष्ट F-अमोर्टायझेशन रिझर्व</b>		
i) Navjeevan Nagari Sahakari Bank Ltd. / नवजीवन नागरी सहकारी बँक लि.	-	298.76
ii) Shree Sadguru Jangli Maharaj Sahakari Bank Ltd. / श्री सद्गुरु जंगली महाराज सहकारी बँक लि.	-	2630.74
<b>Total / एकूण</b>	<b>-</b>	<b>2929.50</b>
<b>SCHEDULE G - PROFIT &amp; LOSS / परिशिष्ट G - नफा - तोटा</b>		
Refer to Profit and Loss Appropriation Account and note in Notes to Accounts / संदर्भ : नफा-तोटा वाटणी पत्रक आणि नोट्स टू अकाऊन्ट्स	1810.55	0.27
<b>SCHEDULE H - BALANCES WITH OTHER BANK / परिशिष्ट H - इतर बँकांमधील शिल्लक</b>		
<b>I Current Deposits / चालू ठेवी</b>		
i) Balances with Reserve Bank of India/रिझर्व्ह बँक ऑफ इंडिया	41338.69	37866.98
ii) Balances with SBI and Nationalised Banks / स्टेट बँक आणि राष्ट्रीयकृत बँका	1429.05	2108.12
iii) Balances with State Co-operative Bank / राज्य सहकारी बँक	0.71	0.62
iv) Balances with District Central Co-operative Banks / जिल्हा मध्यवर्ती सहकारी बँका	0.36	0.31
v) Balances with Other Banks / इतर बँका	6287.72	6522.45
vi) Balances with Banks Abroad / परदेशातील बँका	5708.45	4637.48
<b>Total / एकूण</b>	<b>54764.98</b>	<b>51135.96</b>
<b>II Fixed Deposits / मुदत ठेवी</b>		
i) Fixed Deposit with State/District Central Co-op Banks / राज्य / जिल्हा मध्यवर्ती सहकारी बँक मुदत ठेवी	1.00	1.00
ii) Fixed Deposit with SBI and Nationalised Banks / स्टेट बँक आणि राष्ट्रीयकृत बँका मुदत ठेवी	17421.71	53478.45
iii) Fixed Deposit with Other Banks (Of the above Deposits of ₹ 34918.30 are given as security for overdraft facility from Bank) [P.Y. ₹ 50123.00] / इतर बँका मुदत ठेवी (पैकी ₹ 34918.30 च्या मुदतठेवी बँकेत ओव्हरड्राफ्टसाठी तारण ठेवल्या आहेत.) [P.Y. मागील वर्षी ₹ 50123.00]	107174.20	81952.27
<b>Total / एकूण</b>	<b>124596.91</b>	<b>135431.72</b>
<b>Total / एकूण (I)+(II)</b>	<b>179361.89</b>	<b>186567.68</b>



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2018	As on 31 March 2017
<b>SCHEDULE I - INVESTMENTS / परिशिष्ट I - गुंतवणूक</b>		
i) Government Securities / सरकारी तारणपत्रे	296288.16	278728.86
(a) Face Value / दर्शनी मूल्य ₹ 291531.00 [P.Y. मागील वर्षी ₹ 274535.70] (Of the above G-Sec of FV ₹ 47000.00 are given as security for CBLO facility from CCIL) / (पैकी ₹ 47000.00 ची सरकारी तारणपत्रे सीबीएलओसाठी सीसीआयएल यांच्याकडे तारण ठेवले आहेत) [P.Y. मागील वर्षी ₹ 45650.00]		
(b) Market Value / बाजार मूल्य ₹ 299802.46 [P.Y. मागील वर्षी ₹ 291870.78]		
(c) Reserve Fund Investment / रिझर्व फंड गुंतवणूक ₹ 34524.24 [P.Y. मागील वर्षी ₹ 31872.54]		
ii) Shares in Co-op. Institutions / सहकारी संस्थांचे शेअर्स	44.69	44.69
iii) Shares in other Institutions / इतर संस्थांचे शेअर्स	24.99	24.99
iv) Bonds & NCDs / रोखे व अपरिवर्तनीय तारणपत्रे	33344.31	18819.58
v) Mutual Funds / म्युच्युअल फंड्स	200.00	200.00
vi) ACRE Security Receipts / ए.सी.आर.ई. सुरक्षा पावत्या	1656.57	1936.91
<b>Total / एकूण</b>	<b>331558.72</b>	<b>299755.03</b>
<b>SCHEDULE J - ADVANCES / परिशिष्ट J - दिलेली कर्जे</b>		
<b>I Short term loans, cash credits, overdrafts and bills discounted of which secured against / अल्प मुदत कर्जे, कॅश क्रेडीट, ओव्हरड्राफ्ट व वसुलीची बिले</b>		
i) Govt. and Other approved Securities / सरकारी व इतर मान्यताप्राप्त तारण कर्जे	1063.82	490.57
ii) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	286026.76	235227.48
iii) Unsecured Advances/Surety Loans with or without Collateral Securities / विना तारण कर्जे	7299.94	7606.17
Of the Advances, amount due from individuals / वैयक्तिक कर्जे [P.Y. मागील वर्षी ₹ 74109.92]	77849.82	
Of the Advances, amount overdue / थकबाकी कर्जे [P.Y. मागील वर्षी ₹ 10606.85]	11278.75	
Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 13042.45]	13975.89	
[Fully Provided for / पूर्ण तरतूद]		
<b>Total / एकूण</b>	<b>294390.52</b>	<b>243324.22</b>





## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2018	As on 31 March 2017
<b>II Medium Term Loans of which secured against / मध्यम मुदत कर्जे</b>		
i) Govt. and Other approved Securities / सरकारी व इतर मान्यताप्राप्त तारण कर्जे	128.10	459.97
ii) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	43715.13	51192.41
iii) Unsecured Advances/Surety Loans with or without Collateral Securities / विना तारण कर्जे Of the Advances, amount due from individuals / वैयक्तिक कर्जे [P.Y. मागील वर्षी ₹ 41127.82] 38512.12 Of the Advances, amount overdue / थकबाकी कर्जे [P.Y. मागील वर्षी ₹ 1522.05] 1531.37 Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 2386.28] 2511.77 [Fully Provided for / पूर्ण तरतूद]	10119.14	12816.65
<b>Total / एकूण</b>	<b>53962.37</b>	<b>64469.03</b>
<b>III Long Term Loans of which secured against / दीर्घ मुदत कर्जे</b>		
i) Govt. and Other approved Securities / सरकारी व इतर मान्यताप्राप्त तारण कर्जे	21.78	185.10
ii) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	196332.09	189740.53
iii) Unsecured Advances/Surety Loans with or without Collateral Securities / विना तारण कर्जे Of the Advances, amount due from individuals / वैयक्तिक कर्जे [P.Y. मागील वर्षी ₹ 106158.36] 111603.99 Of the Advances, amount overdue / थकबाकी कर्जे [P.Y. मागील वर्षी ₹ 2926.73] 2882.13 Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 8023.02] 9489.92 [Fully Provided for / पूर्ण तरतूद]	1770.85	2242.37
<b>Total / एकूण</b>	<b>198124.72</b>	<b>192168.00</b>
<b>Total/ एकूण (I)+(II)+(III)</b>	<b>546477.61</b>	<b>499961.25</b>
<b>SCHEDULE K - INTEREST RECEIVABLE / परिशिष्ट K - येणे व्याज</b>		
a) i) On Investments / गुंतवणुकीवरील	11952.94	12028.58
ii) On Staff Housing Loans / कर्मचारी गृह कर्जावरील Of the above Advances, amount overdue / वरील कर्जावरील आगाऊ रक्कम ओव्हर ड्यू (P.Y. मागील वर्षी ₹ 0.00) 0.00 Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जावरील येणे (P.Y. मागील वर्षी ₹ 0.00) 0.00	932.03	798.95
iii) On Others / इतर	-	0.03
b) i) On Advances (Considered Bad and Doubtful of recovery)/ कर्जावरील (बुडीत व संशयित कर्जावरील येणे)	8299.31	7214.44
<b>Total / एकूण</b>	<b>21184.28</b>	<b>20042.00</b>

SCHEDULE L - FIXED ASSETS / परिशिष्ट L - स्थावर व जंगम मालमत्ता

(₹ in Lacs)

ASSET DESCRIPTION / मालमत्तेचे वर्णन	GROSS BLOCK / ग्राँस ब्लॉक				DEPRECIATION / AMORTISATION / घसारा				NET BLOCK / नेट ब्लॉक	
	* Opening Balance / * चालु बाकी	Addition / खरेदी		Closing Balance / अखेरची बाकी	Opening Balance / पर्यंत	For the year ended 31.03.2018/ वर्ष अखेर 31.03.2018 साठी	Sale / Transfer / Write off / Other Adjustments/ विक्री/निर्यात/ इतर वर्गवारी	Closing Balance / पर्यंत	WDV as on / पुस्तकी किंमत रोजी	WDV as on / पुस्तकी किंमत रोजी
	Cost as on 01.04.2017	Before 01.10.2017	On or After 01.10.2017	Cost as on 31.03.2018	As on 01.04.2017			As on 31.03.2018	01.04.2017	31.03.2018
LAND / जमीन (0%)	58.17	-	-	58.17	-	-	-	-	58.17	58.17
PREMISES / इमारत (10%)	4522.14	125.36	1.31	4643.63	2371.44	227.41	(2.57)	2596.28	2150.70	2047.35
FURNITURE & FIXTURES / फर्निचर व फिक्स्चर्स (15%)	2348.94	201.16	43.83	2553.82	1138.79	213.17	(27.46)	1324.50	1210.15	1229.32
FURNITURE & FIXTURES / फर्निचर व फिक्स्चर्स (25%)	898.07	62.45	23.31	983.83	562.86	102.33	-	665.19	335.21	318.64
PLANT & MACHINERY / प्लॅन्ट व मशिनरी (25%)	2093.71	211.42	78.60	2295.11	1328.04	248.05	(64.42)	1511.67	765.67	783.44
COMPUTERS & PERIPHERALS / संगणक व इतर सामुग्री (33.33%)	4618.96	309.73	159.84	4951.26	4068.05	405.52	(79.98)	4393.59	550.91	557.67
ELECTRICAL FITTINGS / इलेक्ट्रीकल फिटिंग (15%)	845.25	87.16	20.44	945.52	394.06	82.02	(5.55)	470.53	451.19	474.99
OFFICE EQUIPMENTS / ऑफिस सामुग्री (25%)	42.64	0.41	0.15	41.85	31.64	2.81	(1.12)	33.33	11.00	8.52
CAPITAL EXPENDITURE ON RENTAL PREMISES / भाडेस्तवारील जागेचा भांडवली खर्च (10%)	1165.37	37.79	27.53	1183.43	400.59	79.62	(27.11)	453.10	764.78	730.33
VEHICLES / वाहने (30%)	239.92	51.69	11.48	266.68	179.28	63.93	(35.35)	207.86	60.64	58.82
SUB TOTAL / एकूण	16833.17	1087.17	366.49	17923.30	10474.75	1424.86	(243.56)	11656.05	6358.42	6267.25
PREMIUM ON LEASE HOLD LAND / प्रिमिअम ऑन लीज होल्ड लॅण्ड	61.99	2799.14	-	2861.13	10.85	63.45	-	74.30	51.14	2786.83
TOTAL / एकूण	16895.16	3886.31	366.49	20784.43	10485.60	1488.31	(243.56)	11730.35	6409.56	9054.08

\* Includes WDV of Assets acquired prior to 01.04.2008 / \* यामध्ये 01.04.2008 पूर्वी घेतलेल्या मालमत्तेच्या पुस्तकी किंमतीचा समावेश आहे.



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2018	As on 31 March 2017
<b>SCHEDULE M - OTHER ASSETS / परिशिष्ट M - इतर जिंदगी</b>		
i) Sundry Debtors / किरकोळ येणी	18.46	169.58
ii) Stock of Stationery / लेखन सामुग्री	116.31	136.83
iii) Security Deposits / अनामत रक्कम	245.33	225.53
iv) Unused Stamps / न वापरलेले स्टॅम्प्स	2.79	4.35
v) Service Tax / CENVAT / Krishi Kalyan Cess Receivable / सेवाकर/ सेनवॅट / कृषी कल्याण सेस येणे	-	35.99
vi) Deposit for Premises / जागेसाठी अनामत रक्कम	1176.36	1040.41
vii) Forex Deal Revaluation / फॉरेक्स पुनर्मूल्यांकन	18.27	184.55
viii) Prepaid Expenses / आगाऊ केलेला खर्च	233.45	120.78
ix) Advance Income Tax (Netting)/ आगाऊ भरलेला आयकर (निव्वळ)	-	215.43
x) Other Receivables / इतर येणी	64.16	65.82
xi) Miscellaneous Assets / इतर मालमत्ता	4722.36	4722.36
xii) Funded Interest Term Loan / फंडेड इंटरेस्ट टर्म लोन	78.02	78.02
xiii) Gratuity Plan Assets (Net of Provision) / ग्रॅच्युएटी प्लॅन असेटस् (नेट ऑफ प्रोव्हिजन)	270.94	337.75
xiv) Leave Encashment Plan Assets (Net of Provision) / लीव्ह एनकॅशमेंट प्लॅन असेटस् (नेट ऑफ प्रोव्हिजन)	31.40	5.05
xv) RBI DEAF claims receivable / आर बी आय डि इ ए एफ क्लेम्स रिसिव्हेबल	2.56	38.85
xvi) IMPS Settlement - HO A/C / आय.एम.पी.एस.सेटलमेंट - एच.ओ.अकाऊंट	61.34	56.88
xvii) Non Banking Assets Acq. in Satisfaction of Claims / कर्ज वसुली पोटी खरेदी केलेल्या मिळकती	335.01	335.01
xviii) Security Purchased under Reverse Repo / रिव्हर्स रेपो अंतर्गत घेतलेली तारणपत्रे	39941.60	60333.30
xix) Security Receivable under Repo / रेपो अंतर्गत आगाऊ घेतलेली तारणपत्रे	2279.70	-
xx) Goods and Services Tax / वस्तु आणि सेवा कर	189.08	-
xxi) Deferred Revenue Expenditure / स्थगित महसूल खर्च	37.16	-
<b>Total / एकूण</b>	<b>49824.30</b>	<b>68106.49</b>



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2018	As on 31 March 2017
<b>SCHEDULE N-COST OF ACQUISITION /</b>		
<b>परिशिष्ट N - कॉस्ट ऑफ अक्विझिशन</b>		
i) Navjeevan Nagari Sahakari Bank Ltd. / नवजीवन नागरी सहकारी बँक लि.	-	298.76
ii) Shree Sadguru Jangli Maharaj Sahakari Bank Ltd. / श्री सद्गुरु जंगली महाराज सहकारी बँक लि.	-	2630.74
<b>Total / एकूण</b>	<b>-</b>	<b>2929.50</b>
<b>SCHEDULE O - CONTINGENT LIABILITIES /</b>		
<b>परिशिष्ट O - संभाव्य देणी</b>		
i) Bank Guarantees / बँक हमी पत्रे	27738.41	22902.41
ii) Letter of Credit / पत्र पत्रे	11389.56	9187.67
iii) Buyer's Credit / बायर्स क्रेडिट	13386.26	15177.72
iv) Forward Exchange Contracts / फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट्स	15549.56	11544.92
v) Amount transferred to DEAF (Net of payments made to eligible Depositors) / डि इ ए एफ ला जमा केलेली रक्कम (निव्वळ)	1656.89	1372.02
<b>Total / एकूण</b>	<b>69720.68</b>	<b>60184.74</b>



## Notes to financial statements for the year ended 31<sup>st</sup> March, 2018

### I. Summary of significant accounting policies:

#### 1. Basis of preparation :

The financial statements of the Bank have been prepared and presented in accordance with the generally accepted accounting principles in India. The Bank has prepared these financial statements to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, applicable statutory provisions under the Banking Regulation Act, 1949 & Multi State Co-operative Societies Act, 2002, Multi State Co-operative Societies Rules, 2002, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time and current practices prevalent in the co-operative banking sector in India.

The financial statements have been prepared following the going concern concept on the accrual basis under the historical cost convention. The accounting policies adopted in the current year are consistent with those of previous year, except otherwise specified.

#### 2. Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future period.

#### 3. Advances :

a. The classification of advances into Standard, Sub-standard, Doubtful and Loss assets as well as provisioning on Standard Advances and Non-Performing Advances has been arrived at on an on-going basis in accordance with the

Income Recognition, Assets Classification and Provisioning Norms prescribed by the Reserve Bank of India from time to time.

b. The unrealized interest in respect of advances classified as Non-Performing Advances is disclosed as "Overdue Interest Reserve" as per RBI directives.

c. 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 & real estate loans-residential housing	0.75 %
Other standard advances	0.40 %

d. For restructured accounts, provision is made in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring and at each balance sheet date thereafter.

#### 4. Revenue recognition (AS - 9):

a. Income from Advances - As per RBI directives, in respect of accounts classified as Standard, interest and other income is recognized on accrual basis ; income from Non-Performing Assets is recognized on realisation and in case of advances with the Recovery Department of the Bank, the recoveries in the accounts are first appropriated towards principal outstanding and then towards interest income.

b. Income from Investments – Interest income from investments is recognized on a time proportion basis considering the face value of investment and the rate applicable. Discount on T-Bills and other discounted instruments is recognized on a straight line basis over the period to maturity. Trading profits / losses on securities are recognised on a trade-date basis.

c. Income from Information Technology Services– Income from data centre sharing / service consultancy agreements with various Co-operative Banks is recognized on accrual basis in terms of the milestones laid down in each agreement. Income from sale of customized software is recognized as and when the license is granted to the counterparties and invoices are raised on them.

d. Commission on sale of life insurance and mutual fund products by the Bank is recognised as and when the products are sold.

e. The commission on Letters of Credit / Guarantees, Locker Rent, Dividends received from shares of co-operative and other institutions and mutual funds, demat charges and other service charges levied by the Bank are accounted on receipt basis.

## 5. Fixed Assets:

a. Fixed Assets, other than those that have been revalued are carried at historical cost less amortization / depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use. Any trade discount, rebates are deducted in arriving at the purchase price.

b. Revalued assets are carried at revalued amounts less amortization / depreciation accumulated thereon. Surplus arising out of revaluation is reflected under Revaluation Reserve in the balance sheet.

c. Gains or Losses arising from derecognition of fixed assets are measured as difference between the net proceeds on disposal and carrying amount of the assets and are recognized in the Profit and Loss account when the asset is derecognised.

d. Impairment: The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The

recoverable amount is the greater of the asset's net selling price and value in use.

## 6. Depreciation on Fixed Assets:

a. The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below:

Particulars	Method of Depreciation	Rate of Depreciation
Furniture and Fixture	Written Down value	15 %
Furniture and Fixture (safe deposit vault)	Written Down value	25 %
Plant and Machinery	Written Down value	25 %
Electrical Fittings	Written Down value	15 %
Leasehold Land and Office Premises	At Amortised Value over the Lease Term	
Office Premises	Written Down value	10 %
Capital expenditure on Rented Premises	Written Down value	10 %
Office Equipment	Written Down value	25 %
Vehicles	Straight Line	30 %
Computers and Peripherals (including computer software)	Straight Line	33.33% (as per RBI directives)

b. Computers and Peripherals used for providing technological services are depreciated on a straight line basis over the period of contract.

c. The depreciation on assets acquired prior to October 1<sup>st</sup>, is provided for the whole year otherwise the same are depreciated at 50% of the normal rates except depreciation on vehicles which is provided for full year in the year of acquisition, irrespective of date of acquisition.

d. No depreciation is provided on assets sold during the year to third parties. In respect of assets sold to employees, depreciation as per normal rates is provided.

e. Assets individually costing less than ₹ 5,000 are not capitalized but charged to the Profit & Loss account in the year of purchase.

f. Lease premium paid for acquisition of land and office premises is amortised over the remaining primary lease term.



## 7. Foreign Exchange Transactions :

- a. Transactions denominated in foreign currency are accounted for at the rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities reflected in the balance sheet on the date are translated at the rates notified by Foreign Exchange Dealers Association of India (FEDAI). The profit / loss due to revaluation are recognised in the Profit and Loss account.
- b. The outstanding spot and forward contracts are revalued at the rates notified by FEDAI. The resulting profit / loss is included in Profit and Loss account as per FEDAI / RBI guidelines.
- c. Contingent liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

## 8. Investments :

- a. Investments other than Term Deposits with Banks /Institutions/Mutual Funds / Certificate of Deposits and Shares of Co-op and Other Institutions are classified into "Held for Trading" (HFT), "Available for Sale" (AFS) and "Held to Maturity" (HTM) categories in accordance with the Reserve Bank of India (RBI) guidelines on Classification and Valuation of Investments for Primary (Urban) Co-operative Banks.
- b. For the purpose of disclosure in the Balance Sheet, Investments have been classified under four groups as required under RBI guidelines – Government Securities, Other Trustee Securities, Shares in Co-operative and Other Institutions, Bonds and NCDs, Security Receipts and Other investments.
- c. Investments under HTM category are carried at acquisition cost. The premium paid, if any, on the investments under this category is amortised over the residual life of the security as per guidelines of RBI and policy adopted by Bank.
- d. Investments under HFT and AFS category are valued scrip-wise at lower of Cost or Market Value. Net

depreciation, if any, under each classification is provided for. Net appreciation, if any, is ignored.

- e. In case of shares, bonds & other investments, the scrip-wise appreciation is ignored. Market value of government securities (excluding treasury bills) is determined on the basis of the prices periodically declared by PDAI jointly with FIMMDA for valuation at year-end. In case of unquoted government securities, market price or fair value is determined as per the rates published by FIMMDA. Market values of mutual funds are determined on the basis of NAV as on 31<sup>st</sup> March declared as per guidelines issued by AMFI.
- f. Investments in Security Receipts (SRs) issued by Asset Reconstruction Companies (ARCs) are valued at cost till the expiry of 6 months from the date of acquisition thereof. Thereafter, these are valued on the basis of NAV declared by the ARCs from time to time and any depreciation thereon is recognized in the Profit and Loss account. Appreciation, if any, in the rating of the SRs over the previous valuations is ignored.
- g. 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.
- h. Transfers from / to HTM category are done at acquisition cost or book value or market value on the date of transfer, whichever is least and the difference is debited to Profit and Loss account.
- i. Profit in respect of investments sold / redeemed from "HTM" category is included in Profit on Sale of Investments and equal amount is transferred to Investment Fluctuation Reserve by way of appropriation.

## 9. Accounting for Amalgamation :

Accounting for Amalgamation in case of amalgamated banks with the Bank is carried out as per the amalgamation orders passed by the RBI and other applicable statutory authorities.

**10. Employee Benefits (AS- 15):**

- a. The retirement benefits 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.
- b. Encashment of accumulated leaves is a defined benefit plan. The bank measures the expected cost of such absences as an additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the Balance Sheet date. Such compensated absences are provided for based on the actuarial valuation at the year-end. The bank maintains fund under trust deed with Life Insurance Corporation of India (LIC) for encashment of absences to employees. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31<sup>st</sup> March is paid / provided for and recognised as expense in the Profit and Loss account.
- c. The Bank operates defined benefit plan for its employees, viz. gratuity liability. The cost of providing benefits under these plans is determined on the basis of actuarial valuation at each year-end. The Bank has obtained a Unit Linked Insurance Policy from HDFC and maintaining fund under Trust Deed with Life Insurance Corporation of India (LIC) for gratuity payments to employees. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31<sup>st</sup> March is paid / provided for and recognised as expense in the Profit and Loss account.
- d. Ex-Gratia is appropriated out of net profit in accordance with the Multi-State Co-operative Societies Act, 2002.

**11. 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.
- 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 Forex and Other Banking Operations, respectively.
- d. Unallocated expenses include general corporate income and expense items which are not allocated to any business segment.

**12. Lease Payment (AS - 19):**

- a. Assets acquired under finance lease- At the inception of Finance Lease, the Leased Asset and Liability for the future lease payments has been recognized at an amount equal to the fair value or the present value of the minimum lease payments whichever is less.
- b. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight line basis over the lease term.

**13. Earnings Per Share (AS - 20):**

- a. Earnings per share are calculated by dividing the net profit for the period after tax attributable to equity shareholders (before appropriation) by the weighted average number of equity shares outstanding during the period.
- b. The weighted average number of equity shares outstanding during the period are calculated by aggregating the equity shares outstanding at the beginning of the period adjusted by the number of shares surrendered / forfeited or issued during the period multiplied by the time-weighting factor, which is the number of days for which the shares are outstanding as a proportion of total number of days during the year.

**14. Taxes on Income (AS - 22):**

- a. Tax expense comprises of current and deferred tax. Current Income Tax is measured on the basis of estimated taxable income for the year in accordance with the



provisions of Income Tax Act, 1961 and rules framed thereunder.

b. Deferred income 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 judgement as to whether the realization is reasonably certain.

#### 15. Provisions (AS - 29):

A provision is recognised when the Bank has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

#### 16. Accounting of Goods and Services Tax:

Goods and Services Tax (GST) has been implemented with effect from 1<sup>st</sup> July 2017. Accordingly, GST Collected is accounted in GST on Income Account and GST Paid to Vendor is accounted in GST on Expenses Account. Out of the GST on Expenses Account, eligible Input Tax Credit is availed as set off. In case, eligible Input Tax Credit remains unutilized, the same is carried forward and set off subsequently. The Input Tax Credit on expenses which is not allowable to be set off as per GST Law, is expensed out.

In case of fixed assets, eligible Input Tax Credit of GST paid to the vendor is utilised against the amount of GST collected from the customers and disallowed portion of Input Tax

Credit is added back to the value of the asset i.e. the same is capitalised.

Income and Expenses on which GST is applicable are accounted for net of GST.

#### 17. Deposits for Utilities :

Deposits for services like telephone, electricity etc. paid to concerned authorities are written off as expenditure in the year in which the relevant service connection is installed.

### II. Notes to financial statements for the year ended March 31, 2018:

#### A. Appropriation of Profit:

The Bank has given effect for following appropriation of profits for the year ended March 31, 2018 in the financial statements, subject to approval of the shareholders at the AGM.

#### Statement of Appropriations 31.03.2018

Particulars	Amount ( ₹ in Lacs)
Net profit for the year ended March 31, 2018	12574.88
Previous year balance	0.27
<b>Total Profit available for appropriation</b>	<b>12575.15</b>
<b>Appropriations:</b>	
Statutory Reserve Fund	2370.00
General Reserve	87.00
Investment Fluctuation Reserve	2700.00
Dividend to Shareholders Pro-rata*	-
Charitable Fund	94.80
Members Welfare Fund	10.00
Co-operative Education Fund	94.80
Contingency Reserve	948.00
Ex-gratia to Employees	875.00
Bad & Doubtful Debts Reserve	3100.00
Special Reserve	485.00
Balance carried to Balance Sheet	1810.55
<b>Total</b>	<b>12575.15</b>

\*In terms of provisions of AS-4 issued by ICAI, effective from the accounting period commencing on 1<sup>st</sup> April 2017 onwards, dividend which is subject to approval by the shareholders at the Annual General Meeting has not been included as a liability in these financial statements. Accordingly, the Bank has not reflected the proposed dividend to shareholders of ₹ 1810.00 Lacs as a liability for the financial year 2017-18, but the said amount is retained in the Profit and Loss account.

#### **B. Long Term Subordinated (Tier-II) Deposits :**

In accordance with the approval granted by RBI vide its letter No. UBD.MRO.BSS1/14468/12.07.287/2013-2014 dated 3<sup>rd</sup> December 2013 and after obtaining permission of the Joint Secretary and Central Registrar of Co-operative Societies, the Bank has raised ₹ 100 crores. Further, in accordance with RBI Circular No. RBI/2016-17/7 DCBR. BPD. Cir No. 21/09.18.201/2016-17 and with the permission of Joint Secretary and Central Registrar of Co-operative Societies, the Bank has raised in financial year 2016-17 and 2017-18 ₹ 45.01 Crores and ₹ 66.00 Crores respectively by way of Long Term Subordinated (Tier-II) deposits which are callable after 5 years from the date of issue. The said amount would be included in the Tier-II capital of the Bank for Capital Adequacy purposes as per RBI guidelines after applying relevant discounting factors.

#### **C. Tangible Fixed Assets :**

The fixed asset block for "Plant and Machinery" includes proportionate share paid by the Bank aggregating to ₹ 108.00 Lacs (Previous year ₹ 108.00 Lacs) for jointly controlled assets at 'TJSB House' and for Ram Maruti Road premises ₹ 9.03 Lacs, along with the other owners of the building. The written down value of the said assets as at March 31, 2018 is ₹ 21.19 Lacs (Previous year ₹ 19.22 Lacs). Share of TJSB in cost, depreciation and net block of the same is 48% (TJSB House) and 24.24% (Ram Maruti Road premises).

#### **D. Balances with Other Banks :**

Fixed Deposits with other Banks include deposits aggregating to ₹ 4952.42 Lacs (Previous year ₹ 4313.01 Lacs) placed as margin to secure issuance of guarantees in respect of correspondent business. Overdraft limits to meet liquidity risk are secured by fixed deposits of ₹ 34918.30 Lacs (Previous year ₹ 50123.00 Lacs).

#### **E. Effects to Cost of Acquisition of Merged Banks :**

During the F.Y. 2007 - 08, the Bank had acquired The Navjeevan Nagari Sahakari Bank Ltd., Pune and Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Pune. In accordance with the merger order passed by the Office of the Commissioner for Co - operation and Registrar of Co-operative Societies, M. S., Pune 411 001 dated July 16, 2007 and August 18, 2007 respectively alongwith 'No Objection Certificate' issued by the RBI. As directed by said merger orders, Cost of Acquisition of ₹ 2929.50 Lacs was completely provided for till March 31, 2012. Further, in accordance with the said scheme, after the completion of 10 years during the year 2017-18, effects have been given in the books of accounts as specified in the merger order, and as per direction given by the Commissioner for Co-operation and Registrar of Co- Operative Societies, Maharashtra State, Pune.

#### **F. 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. Additionally, the Bank has credited to Bad and Doubtful Debts Reserve (BDDR) a sum of ₹ 3100.00 Lacs during F.Y. 2017 - 2018 (Previous year ₹ 1450.00 Lacs) by way of appropriation out of Net Profits as per the provisions of Multi State Co-op Societies Act, 2002 to meet the provisioning requirements as stipulated by Reserve Bank of India.

#### **G. Prior Period Items (AS - 5) :**

Material Prior Period expenses / incomes debited / credited to Profit and Loss account required to be disclosed are as under:

(₹ in Lacs)

Particulars	Amount
Misc. expenses - Society expenses	0.13
Advertisement to mandal/sponsorship	1.00
Electricity charges - Bills	0.22
Lease Line / ISDN Expenses	0.04
Housekeeping Charges	0.03
Rates & Taxes	0.34
Interest on bills backed by LC	0.53
<b>Total</b>	<b>2.29</b>

#### H. Investments:

During the year, Bank has shifted securities from HTM category to AFS category and vice versa. In the first quarter of 2017-2018, the Bank had transferred securities having Book Value of ₹ 15568.82 Lacs from HTM to AFS category (Previous year ₹ 13163.32 Lacs) and securities having Book Value of ₹ 3898.51 Lacs from AFS to HTM category (Previous year ₹ 10446.17 Lacs). While shifting of these securities, from one category to another, there was no depreciation (Previous year-no depreciation).

Income from sale of securities comprised of ₹ 289.03 Lacs (Previous year ₹ 1546.47 Lacs) on sale of securities under AFS category.

#### I. Employee Benefits:

Salaries and Allowances include an amount of ₹ 562.27 Lacs (Previous year ₹ 524.23 Lacs) contributed by the Bank on account of contribution towards Provident Fund. Actuarial assessment of Gratuity Fund & Leave Encashment:

(₹ in Lacs)

Particulars	Gratuity		Leave Encashment	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
<b>Assumptions</b>				
Discount Rate	7.77%	7.50%	7.77%	7.50%
Rate of increase in compensation	2.00%	2.00%	2.00%	2.00%
<b>Changes in present value of obligations</b>				
Present Value of Obligation as on April 1, 2017	1877.28	1812.33	967.00	944.21
Interest Cost	136.58	139.95	64.18	66.01
Current Service Cost	198.90	183.41	103.11	98.09
Benefits paid	(112.46)	(125.99)	(222.43)	(238.10)
Actuarial (gain)/loss on obligation	(94.19)	(132.42)	121.67	96.79
Present Value of Obligation as on March 31, 2018		<b>1877.28</b>	<b>1033.53</b>	<b>967.00</b>
<b>Changes in fair value of plan assets</b>				
Fair Value of Plan assets as on April 1, 2017	2215.03	2127.37	972.05	1109.56
Adjustment to opening plan assets	(10.06)	30.71	4.59	15.23
Expected Return on plan asset	163.78	168.00	74.66	80.85
Contributions	70.00	10.00	260.00	10.00
Benefits paid	(112.46)	(125.99)	(222.43)	(238.10)
Actuarial gain/ (loss) on plan assets	(49.24)	4.94	(23.94)	(5.49)
Fair Value of Plan Assets as on March 31, 2018	<b>2277.05</b>	<b>2215.03</b>	<b>1064.93</b>	<b>972.05</b>
<b>Expense recognized in the statement of P &amp; L A/c</b>				
Current Service Cost	198.90	183.41	103.11	98.09
Interest paid	136.58	139.95	64.18	66.01
Expected Return on Plan Assets	(163.78)	(168.00)	(74.65)	(80.85)
Net Actuarial (gain)/loss recognized for the period	(44.95)	(137.36)	145.61	102.28
Expenses recognized in the statement of P & LA/c		<b>18.00</b>	<b>238.25</b>	<b>185.53</b>
<b>Movements in the Liability recognized in Balance Sheet</b>				
Opening Net Liability	(337.75)	(315.03)	(5.04)	(165.34)
Adjustment to Opening Fair Value of Plan Assets	10.06	(30.71)	(4.59)	(15.23)
Expenses as above	126.75	17.99	238.25	185.53
Contribution paid	(70.0)	(10.00)	(260.00)	(10.00)
Closing Net Liability		<b>(337.75)</b>	<b>(31.39)</b>	<b>(5.04)</b>

#### J. Related Party Disclosure:

The Bank is a co-operative society under the Multi-State Co-operative Societies Act, 2002 and there are no Related Parties requiring a disclosure under the Accounting Standard-18, issued by the ICAI, other than Key Management Personnel, viz. Mr. Sunil P. Sathe, the Managing Director and Chief Executive Officer (MD & CEO) of the Bank for F.Y. 2017-18. However, in terms of RBI circular dated March 29, 2003, the MD & CEO being a single party coming under the category, no further details therein need to be disclosed.

## K. Segment Reporting as at March 31, 2018 :

(₹ in Lacs)

Particulars	Treasury & Forex	Other Banking Operations	Total
Segment Revenue	36267.53 (36526.00)	69869.45 (66497.88)	106136.98 (103023.88)
Segment Result	4033.53 (4521.12)	16027.04 (12245.33)	20060.57 (16766.45)
Unallocated Expenses	-	-	1552.83 (1350.78)
Net Profit before Income Tax and Appropriations	-	-	18507.74 (15415.67)
Income Tax (including Deferred tax)	-	-	5932.86 (5205.43)
Net Profit before Appropriations	-	-	12574.88 (10210.24)
Segment Assets	587130.96 (599554.06)	618966.69 (560356.58)	1206097.65 (1159910.64)
Unallocated Assets	-	-	10380.33 (13615.50)
Total Assets	-	-	1216477.98 (1173526.14)
Segment Liabilities	582988.20 (558510.70)	533396.59 (524465.01)	1116384.79 (1082975.71)
Unallocated Liabilities	-	-	100093.19 (90550.43)
Total Liabilities	-	-	1216477.98 (1173526.14)

### Notes:

1. The Bank operates as a single unit in India, hence separate information regarding geographical segment is not given.
2. The above segments are reported considering the nature of the products / services under attributable risk / returns, overall organizational structure and Internal Management Reporting system of the Bank.
3. The previous year's figures are indicated in brackets.

## L. Lease rent payable :

The breakup of future lease payables as required by AS-19 is given as under:

(₹ in Lacs)

Particulars	31-03-2018	31-03-2017
Future lease rental payable as at the end of the year :		
- Not later than one year	1883.02	1756.42
- Later than one year and not later than five years	8323.90	8724.11
- Later than five years	4444.18	5926.99
Total of minimum lease payments recognized in the Profit and Loss account for the year.	1869.38	1678.26
Total of future minimum lease sub-lease payment expected to be received under non-cancellable sub-lease	NA	NA
Sub-lease payments recognized in the Profit and Loss account for the year	NA	NA

## M. Earnings Per Share :

Particulars	2017-18	2016-17
Net Profit after Tax attributable to Equity shareholders (before appropriations) (₹ in Lacs)	12574.88	10210.24
Weighted Average No. of Equity Shares outstanding during the period (in Lacs)	244.52	236.54
Basic and Diluted Earnings Per share (₹)	51.43	43.16
Nominal Value per share (₹)	50/-	50/-

## N. Deferred Tax Assets / Liabilities :

The Deferred tax assets / liabilities as at March 31, 2018 and break-up of its components are as follows:

(₹ in Lacs)

Particulars	Deferred tax Asset / (Liability) as at March 31, 2017	Deferred tax Asset on prior Items	Addition / (Reversal) during the year	Deferred tax Asset / (Liability) as at March 31, 2018
Depreciation	434.67	-	6.07	440.74
Special Reserve	(525.44)	-	(167.86)	(693.30)
VRS	19.73	-	(12.53)	7.20
Leave Encashment & Gratuity	40.73	-	14.00	54.73
Deferred Revenue Expenditure	-	-	(12.86)	(12.86)
Prov. for Standard Assets	632.56	-	69.22	701.78
Prov. for Restructured Advances	239.97	-	(191.92)	48.05
Prov. for Impairment of SR	33.52	-	(4.85)	28.67
Lease Rent payable (Contingent Rent)	216.13	-	36.18	252.31
Provision for Bad & Doubtful Debt	307.05	-	9.67	316.72
Miscellaneous Assets	92.30	-	-	92.30
Discount on Govt. Securities	6.81	-	(6.81)	-
<b>Net Deferred Tax Asset as at March 31, 2018</b>	<b>1498.03</b>	<b>-</b>	<b>(261.69)</b>	<b>1236.34</b>

#### O. Intangible Fixed Assets :

The fixed asset block for "Computer Peripherals" includes Computer Software, the details of which are as follows:

(₹ in Lacs)

Particulars	March 31, 2018	March 31, 2017
Gross Block at the beginning of the year	1315.77	1177.93
Add : Additions during the year	51.95	137.84
Less : Write off / Sale	57.38	-
<b>Gross Block at the end of the year</b>	<b>1310.34</b>	<b>1315.77</b>
Amortisation at the beginning of the year	1175.89	1086.90
Add : Additions during the year	56.78	88.99
Less : Write off / Sale	-	-
<b>Amortisation at the end of the year</b>	<b>1232.67</b>	<b>1175.89</b>
<b>Net Closing Balance</b>	<b>77.67</b>	<b>139.88</b>

#### P. Impairment of Assets :

There is no indication of any material impairment of any of assets in the opinion of the Bank and as such no provision under Accounting Standard - 28 issued by ICAI is required.

#### Q. Movement in Provisions (AS – 29) :

The following information is furnished w.r.t provisions as required by AS-29.

(₹ in Lacs)

Nature of provisions	Opening Balance on 01.04.2017	Addition	Reversal / Utilisation	Closing Balance on 31.03.2018
Leave Bank scheme	63.59	11.58	14.00	61.17
Misc. Assets	4722.36	-	-	4722.36

#### R. Contingent Liabilities :

a. During the financial year 2017-18, the Bank had received High Court Order for A.Y. 2008-09 stating that the appeal raised by Assessing Officer regarding disallowance of loss on account of amortization of premium of securities amounting to ₹ 1.05 crores has been dismissed and remitted back to the file of the Assessing Officer to examine the claim of assessee.

b. All letters of credit / guarantees are sanctioned to customers with approved credit limits in place. The liability thereon is dependent on terms of contractual obligations, devolvement raising demand by concerned parties and the amount being called up. These amounts are collateralized by margins, counter-guarantees and secured charges. The quantum of contingent liabilities in respect of Bank Guarantees, Letters of Credit, Forward Contracts etc. as per Schedule O are as under :

(₹ in Lacs)

Particulars	March 31, 2018	March 31, 2017
Bank Guarantees	27738.41	22902.41
Letters of Credit	11389.56	9187.67
Buyer's Credit	13386.26	15177.72
Forward Exchange contracts Purchase/Sale	15549.56	11544.92
<b>Total</b>	<b>68063.79</b>	<b>58812.72</b>



c. The Bank has filed writ petition in the High Court against NA Tax demand of ₹ 31.07 Lacs raised in the year 2005. The Bank has paid an amount of ₹ 27.65 Lacs under protest and the unpaid amount of ₹ 3.42 Lacs is a contingent liability.

d. During the year the wage agreement with the employees association has expired. Wage negotiations are in progress and the effects thereof, if any, would be considered in the year in which the agreement is reached.

e. In the matter of recovery, Bank has furnished Bank Guarantee of ₹ 31.20 Lacs to National Insurance Company as a security towards release of 50% of the award amount by National Commission. National Insurance Co. has filed appeal in Supreme Court against the order of National Commission. The actual liability shall depend on the decision of Supreme Court.

f. In accordance with the "The Depositor Education and Awareness Fund Scheme, 2014" formulated by RBI, during F.Y. 2017-18, the Bank has identified and transferred ₹ 1659.45 Lacs to the Depositor Education and Awareness Fund as per details below:

(₹ in Lacs)

Particulars	F.Y. 2017 - 18	F.Y. 2016- 17
Opening balance of amounts transferred to DEAF	1410.88	1211.79
Add: Amounts transferred to DEAF during the year	321.46	199.09
Less: Amounts reimbursed by DEAF towards claims*	72.89	-
Closing balance of amounts transferred to DEAF	1659.45	1410.88

\* An amount of ₹ 125.60 Lacs has already been paid to the eligible depositors, out of which claims of ₹ 2.56 Lacs are yet to be settled by RBI.

In accordance with the Bank's accounting policy, all outstanding Pay Orders, Demand Drafts, Margin Money etc. have been transferred to income after a period of 3 years from the date they have remained due for payment. In

view of the aforesaid Depositor Education and Awareness Fund Scheme, 2014, the said Pay Orders, Demand Drafts, Margin Money etc. are also liable to be transferred to the Fund. In F.Y. 2017-18 the Bank has identified and debited ₹ 136.17 Lacs to Profit & Loss A/c, out of which the unclaimed amounts for ₹ 24.56 Lacs are transferred to DEAF and also created liability amounting to ₹ 111.61 Lacs which will be transferred to DEAF every year on completion of ten years.

g. Eight cases have been filed against the Bank amounting to ₹ 249.27 Lacs. (Six cases have been filed by customers - ₹ 233.75 Lacs and two cases have been filed by other Banks - ₹ 15.52 Lacs) (Previous year - Two cases were filed by customers and two cases were filed by Bank amounting to ₹ 24.36 Lacs.). One case has been filed against Bank by ex-employee and the liability contingent thereon is not quantifiable. Thirty cases by borrowers have been filed against Bank aggregating to ₹ 1400.68 Lacs. (Previous year - Forty four cases were filed by borrowers against Bank aggregating to ₹ 1795.96 Lacs). The said cases are sub-judice and therefore disclosed as a contingent liability.

#### S. Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account as at March 31, 2018 aggregate to ₹ 131.71 Lacs (Previous year ₹ 473.74 Lacs).

T. **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.

#### U. Priority Sector Lending Certificates (PSLC):

During the year, the Bank has purchased PSLC - General amounting to ₹ 300 crores. In terms of RBI guidelines, the said sum is eligible for inclusion in the priority sector lending targets of the Bank for the year 2017-2018. These PSLCs are valid till March 31, 2018.



V Disclosure norms in terms of RBI circular dt. 30<sup>th</sup> October, 2002 :

(₹ in Lacs)

Sr. No.	Particulars	31.03.2018	31.03.2017
1	<b>Movement of CRAR</b>		
A	Capital Tier 1	64596.99	59460.55
B	Capital Tier 2	23554.73	16967.42
C	Total of Tier 1 and Tier 2 Capital	88151.72	76427.97
D	Total Risk Weighted Assets	620994.42	553190.55
E	Capital to Risk Assets Ratio	14.20%	13.82%
2	<b>Investments</b>		
A	Book Value	331558.72	299755.03
B	Face Value	326692.45	295477.50
C	Market Value	335507.38	314145.03
3	<b>Advance Against</b>		
A	Real Estate	10297.32	6308.87
B	Construction Business	23529.97	28801.56
C	Housing	66985.86	66032.04
4	<b>Advance against Shares &amp; Debentures</b>	3.33	4.77
5	<b>Advance to Directors, their relatives, companies, firms in which they are interested:</b>		
A	Fund Based		
i	Outstanding at the beginning of the year	21.38	30.21
ii	Additions during the year	-	21.36
iii	Recovery during the year	21.18	30.19
iv	Outstanding at the end of the year (*)	0.20	21.38
B	Non Fund based (Guarantees, L/Cs etc)	-	-
	(*) Amounts pertain to loans to Directors against Term Deposits		
6	<b>Average Cost of Deposits</b>	6.38%	7.14%
7	<b>NPAs</b>		
A	Gross NPAs	25977.58	23451.75
B	Net NPAs	1141.37(**)	970.22
	(**) - subject to approval of appropriations at AGM		
8	<b>Movement in NPAs</b>		
A	Gross NPAs		
i	At the beginning of the year	23451.75	22509.66
ii	Additions during the year	9918.55	7838.51
iii	Less: Closed / Recovered / Written Off	7392.72	6896.42
iv	At the end of the year	25977.58	23451.75
B	Net NPAs		
i	At the beginning of the year	970.22	858.97
ii	At the end of the year	1141.37(**)	970.22
	(**) - subject to approval of appropriations at AGM		





(₹ in Lacs)

Sr. No.	Particulars	31.03.2018	31.03.2017
9	<b>Profitability :</b>		
A	Interest income as a percentage of average working funds	8.92%	9.27%
B	Non- interest income as a percentage of average working funds	0.75%	0.73%
C	Operating profit as a percentage of average working funds	1.84%	1.67%
D	Return on Average Assets	1.17%	1.01%
E	Business (Deposits + Advances) per employee	1108.38	1100.54
F	Profit per employee	9.09	7.83
10	<b>Movements in Provision for Advances</b>		
A	<b>Bad and Doubtful Debt Reserve</b>		
	At the beginning of the year	22481.53	21650.69
	Add: Provisions made during the year	1550.00	1165.00
	Add: Amount appropriated from Profit	3100.00(**)	1450.00
	Less: Closed / Recovered / Written Off	2295.32	1784.16
	Less: Adjusted against cost of acquisition of merged bank	-	-
	At the end of the year	24836.21	22481.53
	<b>(**) - subject to approval of appropriations at AGM</b>		
B	<b>Contingent Provisions Against Standard Assets</b>		
	At the beginning of the year	1856.90	1803.90
	Add: Provisions made during the year	200.00	53.00
	At the end of the year	2056.90	1856.90
11	<b>Movements in Provisions for Investments</b>		
A	<b>Provision for Bad and Doubtful Investment</b>		
	At the beginning of the year	44.37	44.35
	At the end of the year	44.37	44.37
B	<b>Contingent Provision for Depreciation in Investment</b>		
	At the beginning of the year	96.85	-
	Add: Provisions made during the year	-	96.85
	Less : Expenditure provision & contingencies written back	14.02	-
	At the end of the year	82.83	96.85
C	<b>Investment Depreciation Reserve</b>		
	At the beginning of the year	-	-
	Less: Transfer to Expenditure-Provisions & Contingencies	-	-
	At the end of the year	-	-
12	<b>A Foreign Currency Liabilities</b>	2552.42	1434.75
	<b>B Foreign Currency Assets</b>	12144.43	9534.13
13	<b>DICGC Premium paid upto</b>	Mar-18	Mar-17



Disclosure as per RBI master Circular No. UBD.BPD.(PCB).MC.No.8/16.20.000/2006-07  
dated 12<sup>th</sup> July, 2006

i) Issuer Composition of Non-SLR Investments :

(₹ in Lacs)

No.	Issuer	Amount	Extent of below Investment grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
(1)	(2)	(3)	(4)	(5)	(6)
1	PSUs	2618.10 (2618.10)	-	-	-
2	FIs	6935.00 (5435.00)	-	-	-
3	Public Sector Banks	- (1500.00)	-	-	-
4	Mutual Fund	200.00 (200.00)	-	-	-
5	Others	25517.46 (11273.07)	-	69.68 (69.68)	1726.24 (2006.59)
6	Provision held towards depreciation	82.83 (96.85)	-	-	82.83 (96.85)
	<b>Total</b>	<b>35270.56 (21026.17)</b>	<b>-</b>	<b>69.68 (69.68)</b>	<b>1726.24 (2006.59)</b>

ii) Non Performing Non-SLR Investments :

(₹ in Lacs)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Opening Balance	44.37	44.35
Additions during the year since 1 <sup>st</sup> April	-	0.02
Reductions during the above period	-	-
Closing balance	44.37	44.37
<b>Total Provision held</b>	<b>44.37</b>	<b>44.37</b>

iii) Repo Transactions :

(₹ in Lacs)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on 31.03.2018
Securities sold under Repo	1906.70 (1560.00)	2419.00 (2184.00)	119.71 (202.87)	2279.70 -
Securities Purchased under Reverse Repo	364.10 (208.00)	60333.30 (60333.30)	3365.26 (3255.08)	39941.60 (60333.30)

\*All above mentioned Repo/Reverse Repo transactions are under LAF.

1. Interest Rate Future (as per RBI Circular UBD(PCB)BPD Cir No.17/13.01.000/2009-10 October 28, 2009)  
The bank has not undertaken any transaction during the Financial Year 2017-18.



## Capital Charge on Market risk:

### Market risk in Trading book - Standardised Modified Duration Approach:

#### Qualitative Disclosures :

(a) The general qualitative disclosure requirement for market risk.

#### Strategies and Processes :

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

The overall objective of market risk management is to enhance profitability by improving the bank's competitive

advantage and mitigate loss from all types of market risk loss events.

### Scope and Nature of Risk Reporting / Measurement Systems:

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

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

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

## Quantitative Disclosures:

(₹ in Lacs)

Particulars	Amount of Capital Required	
	F.Y. 2017 - 18	F.Y. 2016 - 17
The capital requirements for:		
♦ Interest rate risk	4468.34	3979.05
♦ Equity position risk	-	-
♦ Foreign exchange risk	31.50	31.50

## Restructured Advances :

(₹ in Lacs)

Particulars of Accounts Restructured as on 31.03.2018		Housing Loans	SME Debt Restructuring	Others
Standard advances restructured	No. of Borrowers	-	11 (12)	-
	Amount outstanding	-	3670.36 (5292.26)	-
	Sacrifice (diminution in the fair value)	-	146.54 (701.08)	-
Sub standard advances restructured	No. of Borrowers	-	-	-
	Amount outstanding	-	-	-
	Sacrifice (diminution in the fair value)	-	-	-
Doubtful advances restructured	No. of Borrowers	-	-	-
	Amount outstanding	-	-	-
	Sacrifice (diminution in the fair value)	-	-	-
TOTAL	No. of Borrowers	-	11 (12)	-
	Amount outstanding	-	3670.36 (5292.26)	-
	Sacrifice (diminution in the fair value)	-	146.54 (701.08)	-

\* The Previous year's figures are indicated in bracket.



## Details of financial assets sold during the year to SC/RC for Asset Reconstruction

(₹ in Lacs)

Particulars	Amount	
	F.Y. 2017-18	F.Y. 2016-17
No. of accounts	-	-
Aggregate value (net of provisions) of accounts sold to SC/RC	-	-
Aggregate consideration	-	-
Additional consideration realized in respect of account transferred in earlier year	-	-
Aggregate gain / loss over net book value	-	-

### W. Previous Year Figures:

The Bank has reclassified previous year figures to confirm to this year's classification.

### For JOSHI & KARANDIKAR

Chartered Accountants  
(FRN : 104355W)

### For TJSB Sahakari Bank Ltd

sd/-

sd/-

sd/-

sd/-

sd/-

**CA Vinod M. Karandikar**  
Partner  
Mem. No. 042744

**Shri. S. P. Sathe**  
MD & CEO

**Shri. C. N. Menon**  
Chairman

**Shri. V. M. Patki**  
Vice Chairman

**Shri. V. A. Vaishampayan**  
Director

Date : 10.04.2018



## JOSHI & KARANDIKAR

CHARTERED ACCOUNTANTS

Office - 401, Guruprasad, Above Sampada Hospital, B. Patil Road, Near Charai Cross, Charai, Thane (W) - 400601.

### INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
TJSB Sahakari Bank Limited

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of **TJSB SAHAKARI BANK LIMITED** ('the Bank') as at 31 March 2018, which comprise the Balance Sheet as at 31 March 2018, and Profit and Loss Account, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. The returns of Head Office & its departments and 47 branches audited by us and the returns of other branches audited by the concurrent auditors of the respective branches and those received from the unaudited branches are consolidated in these financial statements. As informed to us by the management, Bank has not received any specific guidelines from the Central Registrar of Co-operative Societies with respect to selection of branches to be covered under audit. The branches and other departments of Head Office covered by us account for 75.30 percent of advances, 54.93 percent of deposits, 79.27 percent of interest income and 54.02 percent of interest expenses.

#### Management's Responsibility for the Financial Statements

2. 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 flows of the Bank in accordance with the provisions of the Banking Regulation Act, 1949, the guidelines issued by the Reserve Bank of India and the guidelines issued by the National Bank for Agricultural and Rural Development, the

Central Registrar, the Multi State Co-operative Societies Act, 2002 (as applicable) and accounting principles generally accepted in India, including the accounting standards issued by the Institute of Chartered Accountants of India (ICAI), so far as applicable to Banks. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the entity's internal control. An audit also

includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002 and the Multi State Co-operative Societies Rules, 2002 and the guidelines issued by the National Bank for Agricultural and Rural Development (as applicable) and guidelines issued by Reserve Bank of India and the Central Registrar of Co-operative Societies, in the manner so required 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 state of affairs of the Bank as at 31<sup>st</sup> March 2018;
- b. In the case of the Profit and Loss Account, of the profit for the year end on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal & Regulatory Requirements

6. The Balance Sheet and the Profit and Loss Account have been drawn up in forms 'A' and 'B' respectively of the Third Schedule to the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002 and the Multi State Co-operative Societies Rules, 2002.

7. As required by Section 73 (4) of the Multi State Co-operative Societies Act, 2002, the rules framed thereunder and the Banking Regulation Act, 1949 we report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.
- b. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches / offices.
- c. The transactions of the Bank which came to our notice have been within the powers of the Bank.
- d. 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 the returns.
- e. The reports on the accounts of the branches / offices audited by the branch concurrent auditors have been forwarded to us and have been properly dealt with by us in preparing this Report.
- f. The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.
- g. In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the realization of money due to the Bank.

8. As required by Rule 27 (3) of the Multi State Co-operative Societies Rules, 2002, we report on the matters specified in clause (a) to (f) of the said rules to the extent applicable to the bank;

- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the ACT, the Rules or the Bye-Laws of the Bank.
- b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India and National Agriculture and Rural Development Bank.
- c. The following monies due to the Bank appear to be doubtful of recovery against which a provision of ₹16062.84 Lacs is made in the accounts. (Advances categorized as doubtful and loss assets as per prudential norms are considered as doubtful of recovery);

Category	Principal Outstanding on 31.03.2018 (₹ Lacs)
Doubtful Assets	12918.67
Loss Assets	3144.17

- d. As per the information provided to us and to the best of our knowledge, the following credit facilities have been sanctioned by the Bank to the members of the Board or their relatives;

Fund Based amount outstanding (₹ Lacs)	Security Value (₹ Lacs)	Overdues, if any (₹ Lacs)
0.20	84.09	NIL

- e. During the course of our audit, we have generally not come across any violations of guidelines, conditions, etc. issued by the

Reserve Bank of India and National Agriculture and Rural Development Bank.

- f. To the best of our knowledge, no other matters have been specified by the Central Registrar, which require reporting under this Rule.

**For JOSHI & KARANDIKAR**  
Chartered Accountants  
FRN - 104355W

sd/-

**CA Vinod M. Karandikar**  
Partner  
Membership No. 042744

Place : Thane

Date : 10.04.2018





## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2018

(₹ in Lacs)

	Particulars	31 March, 2018		31 March, 2017	
<b>A</b>	<b><u>Cash Flow From Operating Activities</u></b>				
	Net Profit after Tax (before Appropriation)		12574.88		10210.24
	<b><u>Add:</u></b>				
	Income Tax	5671.17		5312.31	
	Interest on Borrowings	1492.24		1147.62	
	Provision for Bad & Doubtful Debts	1550.00		1165.00	
	Contingent provision against Standard Assets	200.00		53.00	
	Loss on sale of assets	48.60		-	
	Amortisation of premium on securities	444.58		453.69	
	Provision for Leave Bank Account	11.58		11.47	
	Deferred Tax	261.69		-	
	Provision for Contingent Rent	104.55		149.86	
	Provision for Restructured Advances	-		187.08	
	Provision for Impairment of SR	-		96.85	
	Premium on G-sec Maturity	-		112.31	
	Bad debts Written off	2295.32		1784.16	
	Depreciation and amortisation on Fixed Assets	1488.31	13568.04	1397.21	11870.56
	<b><u>Less:</u></b>				
	Profit on Sale of Assets	-		60.25	
	Forex Deal provision - Spot / Swap	480.32		515.27	
	Dividend on shares	0.05		2.82	
	Income from sale of securities	289.03		1546.47	
	Provision for Impairment of SR (written back)	14.02		-	
	Provision for Fraud under claims (written back)	0.28		-	
	Provision for Restructured Advances (written back)	554.54		-	
	Discount on G-Sec Maturity	364.86		-	
	BDDR Written Back	2295.32		1784.16	
	Deferred Tax	-	3998.42	106.88	4015.85
	<b><u>Adjustments for</u></b>				
	Increase/(Decrease) in Deposits and Other Accounts	52380.83		122936.83	
	Increase/(Decrease) in Other Liabilities	(17861.42)		58459.37	
	Increase/(Decrease) in Borrowings	(11842.06)		2904.19	
	(Increase)/Decrease in Advances	(48811.69)		(26064.98)	
	(Increase)/Decrease in Other Assets	17847.64		(56727.73)	
	(Increase)/Decrease in Investments	10803.31		(75173.26)	
	<b>Cash Generated from Operations</b>	<b>2516.61</b>		<b>26334.42</b>	
	Income Tax paid	(5115.88)	(2599.27)	(5312.17)	21022.25
	<b>Cash Generated from Operating Activities</b>		<b>19545.23</b>		<b>39087.20</b>



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2018

(₹ in Lacs)

	Particulars	31 March, 2018		31 March, 2017	
<b>B</b>	<b><u>Cash Flow From Investing Activities</u></b>				
	Purchase of Fixed Assets	(1779.73)		(2769.64)	
	Purchase of Investment	(17666.76)		(27323.25)	
	Sale of Investment	2334.35		3378.57	
	Sale of Fixed Assets	71.37		163.38	
	Dividend received	0.05		2.82	
	<b>Cash Generated from Investing Activities</b>		<b>(17040.72)</b>		<b>(26548.12)</b>
<b>C</b>	<b><u>Cash Flow From Financing Activities</u></b>				
	Share Capital issued /(forfeited/surrendered)	(42.93)		690.67	
	Dividend paid	(1739.04)		(1603.53)	
	Increase /(Decrease) in Borrowings	6600.00		4501.00	
	Interest paid on Borrowings	(1492.24)		(1147.62)	
	<b>Cash Generated from Financing Activities</b>		<b>3325.79</b>		<b>2440.52</b>
<b>D</b>	<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>5830.30</b>		<b>14979.60</b>
<b>E</b>	<b>Cash &amp; Cash Equivalents at the beginning of the year</b>		<b>138787.18</b>		<b>123807.58</b>
	<b>Cash &amp; Cash Equivalents at the end of the year (D+E)</b>		<b>144617.48</b>		<b>138787.18</b>
	<b>Break-up of Cash &amp; Cash Equivalents</b>		<b><u>As at</u></b>		<b><u>As at</u></b>
			<b><u>31.03.2018</u></b>		<b><u>31.03.2017</u></b>
	Cash in hand		6178.42		7061.01
	<u>Balances with Banks:</u>				
	In Current Accounts (Note 1)		53712.87		50730.46
	In Deposits Accounts (Not encumbered)		84726.19		80995.71
	<b>Total</b>		<b>144617.48</b>		<b>138787.18</b>

**Note : 1.** Balance in current account maintained with Banks includes nostro exchange revaluation amounting ₹ 646.60 (P.Y. ₹ 405.51) (₹ in Lacs) .

**2.** Cash Flow is prepared according to the indirect method prescribed in AS-3.

For TJSB Sahakari Bank Ltd

sd/-  
Shri. S. P. Sathe  
MD & CEO

sd/-  
Shri. C. N. Menon  
Chairman

sd/-  
Shri. V. M. Patki  
Vice Chairman

sd/-  
Shri. V. A. Vaishampayan  
Director

As per our report of even date  
**For JOSHI & KARANDIKAR**  
Chartered Accountants

sd/-  
**CA Vinod M. Karandikar**  
Partner  
Mem. No. 042744  
Firm Reg. No. 104355W  
Date: 10.04.2018



## Annexure A

Name Of Bank	:	TJSB Sahakari Bank Ltd.
Registered Office Address	:	TJSB House, Plot No. B-5, Road No. 2, Wagle Estate, Thane (West) - 400 604.
RBI Licence No. and Date	:	MH 419 P, 21.01.1985
Multi-state Licence No. and Date	:	MSCS/CR/287/2008 Date: 23/10/2008
Area of Operation	:	States of Maharashtra, Karnataka, Goa, Gujarat and Madhya Pradesh
Particulars for the year ended	:	31 <sup>st</sup> March, 2018
Number of Branches, Extension Counters and Head Office	:	136 + 0 + 1 = 137
Number of Shareholders	A. Members	: 54334
	B. Nominal Members	: 32607
		Amount ₹ in Lacs
Paid up Share Capital	:	12178.37
Reserves and Other Funds	:	87914.82
Deposits	: Saving	: 226952.99
	: Current	: 69800.15
	: Term	: 690770.01
Loans and Advances	: Secured	: 527287.68
	: Unsecured	: 19189.93
In Percentage	: Advances to Priority Sector	: 40.22 %
	: Advances to Weaker Sector	: 2.89 %
Borrowings	: District Central Co-Operative Bank	: 0.00
	: NHB	: 0.00
	: Other Banks	: 0.00
	: CBLO	: 11799.50
	: Long Term (Subordinated) Deposits	: 21101.00
Investment	:	507155.63
Overdue in percentage	:	2.87 %
Capital Adequacy	:	14.20 %
Gross NPA	:	4.75 %
Net NPA (s.t. approval at AGM)	:	0.22 %
Audit Rating	:	A
(Financial Year 2017-18)		
Profit (for the Financial Year 2017-18)	:	12574.88
Total Employees	:	1384
Officers & Others	:	1339
Sub- staff and Watchman	:	45
Working Capital	:	1140650.08

## परिशिष्ट - अ

संस्थेचे / बँकेचे नांव	:	टीजेएस्बी सहकारी बँक लि.
नोंदणीकृत कार्यालयाचा पत्ता	:	टीजेएस्बी हाऊस, प्लॉट नं. बी-५, रोड नं. २, वागळे इस्टेट, ठाणे (प) - ४०० ६०४.
रिझर्व्ह बँक परवाना क्रमांक व तारीख	:	एम.एच. ४१९ पी, २१.०१.१९८५
मल्टीस्टेट परवाना क्रमांक व तारीख	:	एमएस्सीएस/सीआर/२८७/२००८ दि. २३.१०.२००८
कार्यक्षेत्र	:	महाराष्ट्र राज्य, कर्नाटक राज्य, गोवा राज्य, गुजरात राज्य आणि मध्य प्रदेश राज्य
तपशील	:	३१ मार्च, २०१८
एकूण शाखा, विस्तारित कक्ष व मुख्य कार्यालयाचा तपशील	:	१३६ ० १ १३७
सभासद संख्या १) सभासद	:	५४३३४
२) नाममात्र सभासद	:	३२६०७
		(रकमेचे आकडे लाखांत)
वसूल झालेले भाग भांडवल	:	१२१७८.३७
एकूण गंगाजळी व इतर निधी	:	८७९१४.८२
ठेवी	:	२२६९५२.९९
: बचत ठेवी	:	६९८००.१५
: चालू ठेवी	:	६९०७७०.०१
: मुदत ठेवी	:	५२७२८७.६८
कर्जे	:	१९१८९.९३
: तारणी	:	४०.२२
: विनातारणी	:	२.८९
शेकडा प्रमाण	:	०.००
: अग्रक्रम क्षेत्रासाठी	:	०.००
: दुर्बल घटकांसाठी	:	११७९९.५०
उचललेली कर्जे	:	२११०१.००
: जिल्हा मध्यवर्ती बँक	:	५०७१५५.६३
: एन.एच.बी.	:	२.८७
: इतर बँका	:	१४.२०
: सी.बी.एल.ओ.	:	४.७५
: दीर्घकालीन (Subordinated) मुदत ठेव	:	०.२२
गुंतवणूक	:	अ
थकबाकीचे शेकडा प्रमाण	:	
पुंजी पर्याप्तता (कॅपिटल अडिक्वसी)	:	
ढोबळ एन.पी.ए.	:	
निव्वळ एन.पी.ए.	:	
ऑडीट वर्ग / हिशेब तपासणीचा वर्ग	:	
(सन २०१७-१८ साठी)	:	
नफा (सन २०१७-१८ साठी)	:	
एकूण कर्मचारी	:	
पैकी अधिकारी व इतर कर्मचारी	:	
शिपाई व वॉचमन	:	
खेळते भांडवल	:	



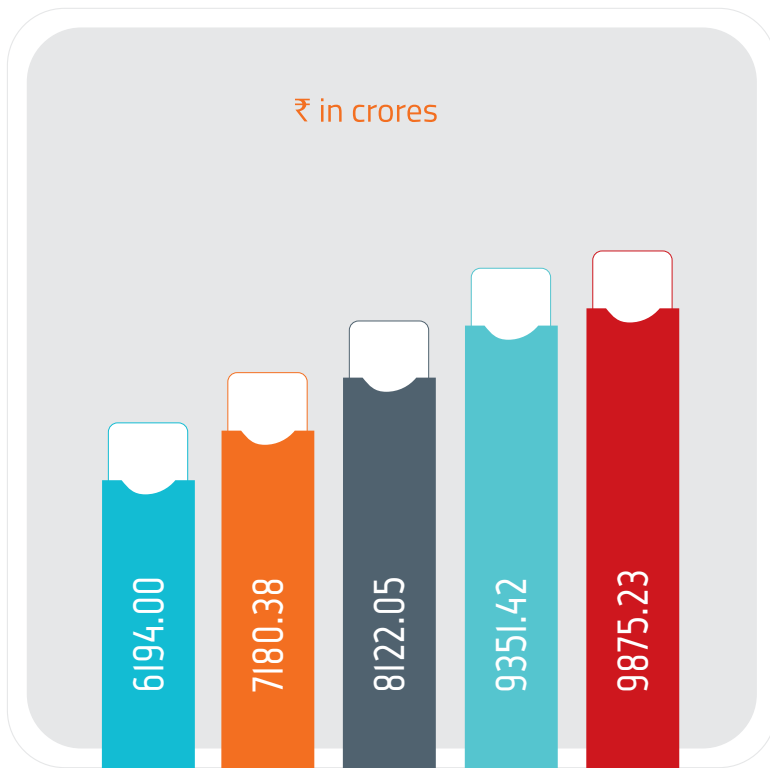
## Attendance of Directors at the Meetings during the F.Y. 2017-2018

संचालक मंडळाची ०१.०४.२०१७ ते ३१.०३.२०१८ या काळातील उपस्थिती

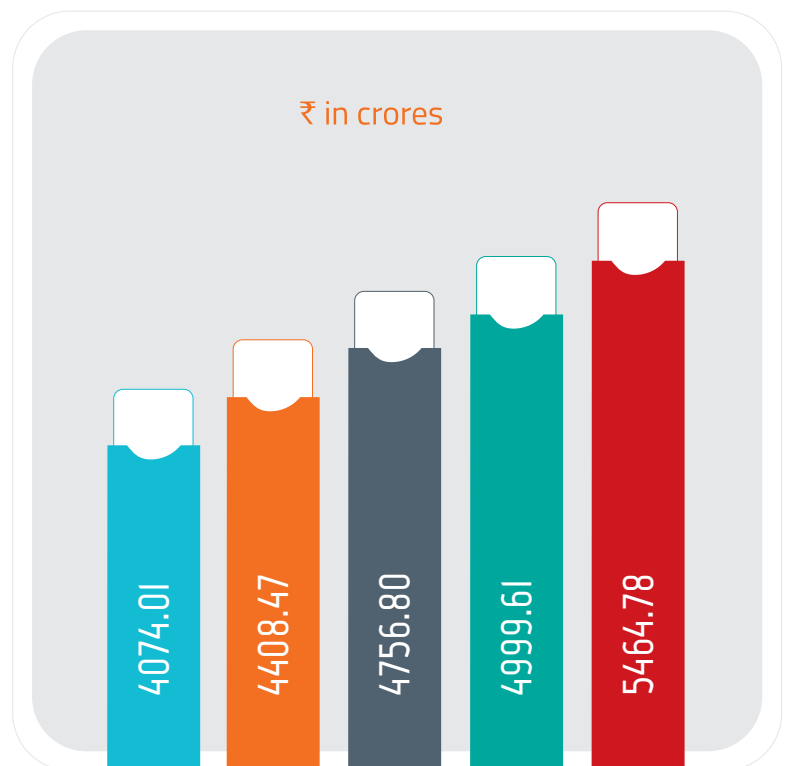
Sr. No. अ.क्र.	Name of the Directors संचालकाचे नांव	Board Meetings संचालक मंडळ उपस्थिती		Committee Meetings उपसमित्यांची उपस्थिती	
		No. of Meetings Held अपेक्षित उपस्थिती	No. of Meetings Attended प्रत्यक्ष उपस्थिती	No. of Meetings Held अपेक्षित उपस्थिती	No. of Meetings Attended प्रत्यक्ष उपस्थिती
1	SHRI C. N. MENON श्री. सी. नंदगोपाल मेनन	14	14	95	88
2	SHRI V. M. PATKI श्री. वि. म. पत्की	14	14	87	78
3	SHRI V. A. VAISHAMPAYAN श्री. वि. अ. वैशंपायन	14	12	57	47
4	MRS. A. R. APTE सौ. अ. रा. आपटे	14	10	42	26
5	SHRI R. K. AGARWAL श्री. र. खु. अगरवाल	14	13	65	62
6	SHRI R. K. KANANI श्री. र. खु. कनानी	14	13	58	47
7	SHRI M. D. KHUTADE श्री. म. ध. खुताडे	14	12	-	-
8	SHRI N. D. MANDGE श्री. ना. द. मांडगे	14	14	19	16
9	MISS K. K. RAILKAR कु. क. के. राईलकर	14	13	14	14
10	SHRI D. Y. SULE श्री. दि. य. सुळे	14	14	19	18
11	SHRI P. D. THAKUR श्री. प्र. द. ठाकूर	14	12	87	65
12	SHRI VINODKUMAR BANSAL श्री. विनोदकुमार बन्सल	14	9	29	26



## Deposits

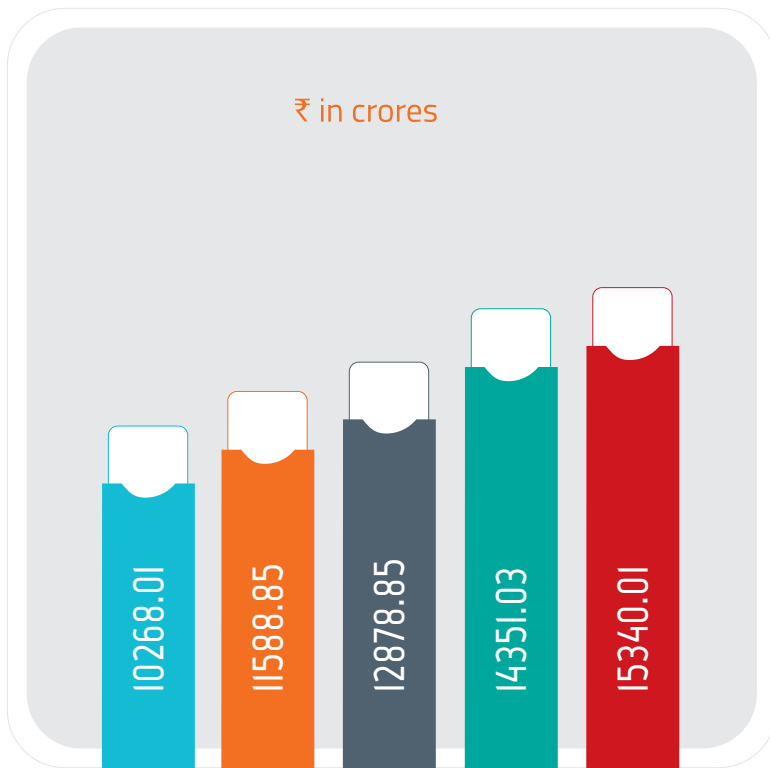


## Advances

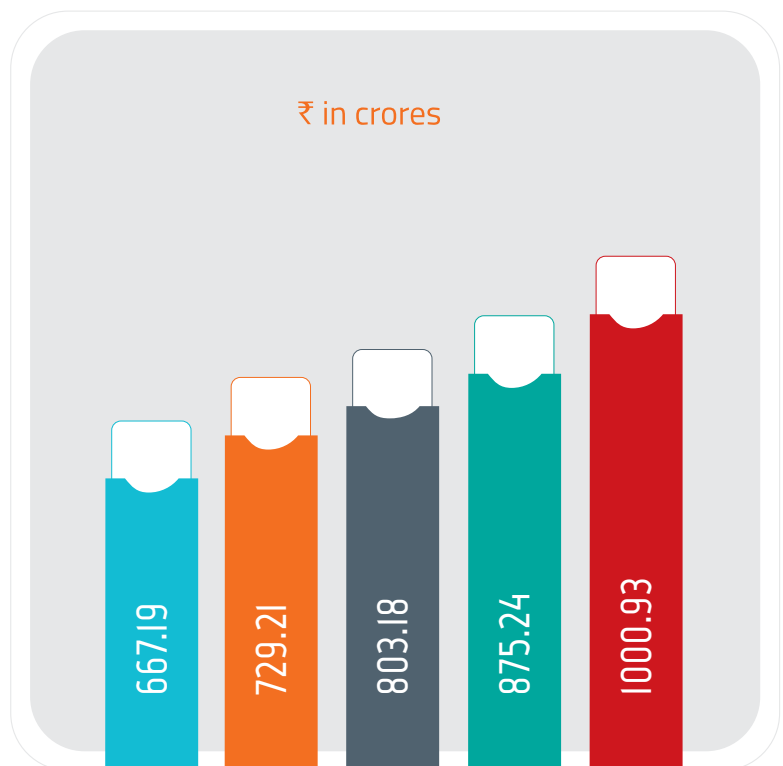




## *Business-Mix*

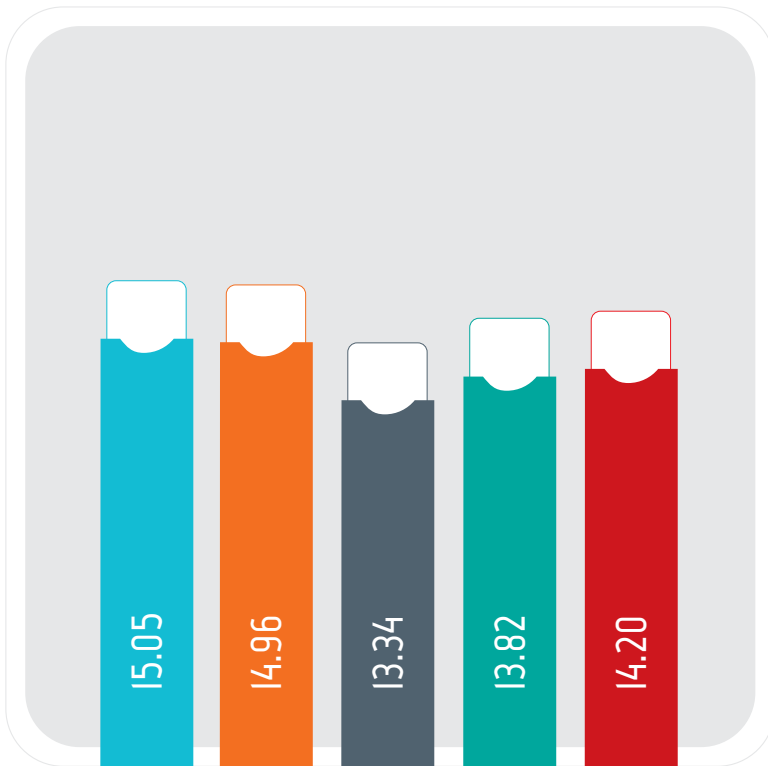


## *Owned Funds*

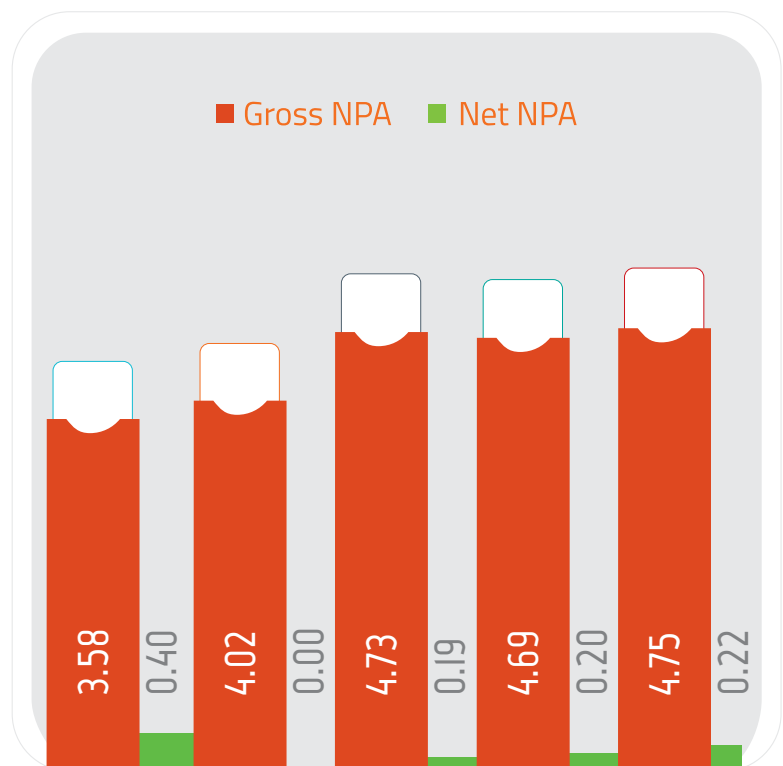




## Capital Adequacy (%)



## Gross NPA & Net NPA (%)



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