

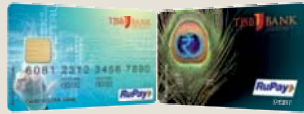
**CONSTRUCTIVE  
DIGITALISATION**

**46<sup>th</sup> Annual Report**  
2016-2017



**#DIGITALBANKING**  
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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**

46<sup>th</sup> Annual General Meeting of the Bank will be held on Sunday, 4<sup>th</sup> June, 2017 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 5<sup>th</sup> June, 2016.
2. To approve the Annual Report placed by the Board of Directors for the Financial Year ended 31<sup>st</sup> March, 2017, Balance Sheet and Profit & Loss Account, Appropriation of Profit and take a note of Statutory Auditor's report.
3. To appoint Statutory Auditors for the Financial Year 2017-18 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.
4. To approve the proposal of distribution of donations out of charitable fund of the Bank, to Charitable / Social Institutions.
5. To grant leave of absence to those members of the bank who have not attended this Annual General Meeting.
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: 18/05/2017

**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 27<sup>th</sup> May, 2017 during office hours.
2. Those members who will not collect their dividend for the year ended 31<sup>st</sup> March, 2014 on or before 20<sup>th</sup> July, 2017, 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 ४६ वी वार्षिक सर्वसाधारण सभा, रविवार दिनांक ४ जून, २०१७ 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

- दि. ५ जून, २०१६ रोजी झालेल्या मागील सभेचे इतिवृत्त वाचून कायम करणे.
- संचालक मंडळाने सादर केलेला दि. ३१ मार्च, २०१७ अखेरच्या वर्षाचा अहवाल, ताळेबंद व नफा तोटा पत्रक मंजूर करून नफा वाटणी करणे आणि वैधानिक लेखापरीक्षकांच्या अहवालाची नोंद घेणे.
- सन २०१७-२०१८ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नेमणूक करणे व त्यांचे सेवाशुल्क ठरविण्याचा अधिकार संचालक मंडळास देणे. संचालक मंडळ मे. जोशी व करंदीकर चार्टर्ड अकाऊंटण्टस्, ४०१, गुरुप्रसाद, चरई क्रॉसजवळ, बी. पाटील रोड, चरई, ठाणे (प) - ४००६०१ यांच्या नेमणुकीची शिफारस करीत आहे.
- धर्मादाय / सार्वजनिक संस्थांना अंशदान निधीतून देणगी देणेबाबत प्रस्तावास मान्यता देणे.
- हया वार्षिक सर्वसाधारण सभेस हजर नसलेल्या सभासदांच्या अनुपस्थितीस मान्यता देणे.
- मा. अध्यक्षींच्या संमतीने 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 : १८/०५/२०१७

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

- सभासदांना वार्षिक सर्वसाधारण सभेपुढे काही प्रश्न/सूचना मांडावयाच्या असतील तर त्यांनी त्या २७ मे, २०१७ पर्यंत कामकाजाच्या वेळेत, नोंदणीकृत कार्यालयात लेखी स्वरूपात घ्याव्यात.
- बँकेच्या उपविधी क्र. ४२ (iii) अन्वये ज्या सभासदांनी ३१ मार्च, २०१४ वर्षासाठीचा लाभांश स्वीकारला नसेल त्यांनी दि. २० जुलै, २०१७ 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.
- सभासदांनी नांव, पत्ता अथवा वारसदार बदलला असल्यास त्याची बँकेच्या नोंदणीकृत कार्यालयातील शेअर्स विभागात नोंद करून घ्यावी.
- 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.
- 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. P. D. THAKUR	B.Com., LLB	VICE-CHAIRMAN
3.	SHRI. V. A. VAISHAMPAYAN	M.TECH. (PRODUCTION), Chartered Engineer	DIRECTOR
4.	MRS. A. R. APTE	B.Sc., LLB	DIRECTOR
5.	SHRI. R. K. AGARWAL	B.Sc.	DIRECTOR
6.	SHRI. R. K. KANANI	Diploma in Mech. Engg.	DIRECTOR
7.	SHRI. M. D. KHUTADE		DIRECTOR
8.	SHRI. N. D. MANDGE	M.Sc., DHE	DIRECTOR
9.	SHRI. V. M. PATKI	M.Com., LLB, AICWA, FCA	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. S. KAMAT	B.Sc., DE, MCP, MCSE, CIISA, CISP DIPLOMA IN CYBER LAW	GENERAL MANAGER
2.	SHRI. S. V. PATHAK	B.Com., CAIIB, BGL, CFA-Inter	DY. GENERAL MANAGER
3.	SHRI. G. A. GANGAL	B.Com., JAIIB	DY. GENERAL MANAGER
4.	SHRI. N. N. AREKAR	B.Com., CAIIB	DY. GENERAL MANAGER
5.	SHRI. S. L. JAMBHALE	B.E. (IT)	DY. GENERAL MANAGER
6.	SHRI. M. M. PHADKE	B.Com., LLB, CAIIB, CS-Inter	DY. GENERAL MANAGER
7.	SHRI. M. P. GODSE	B.Com., CAIIB	DY. GENERAL MANAGER
8.	SHRI. V. G. NAVARE	B.Com., CAIIB	ASST. GENERAL MANAGER
9.	SHRI. S. M. MAYEKAR	B.Com., CAIIB	ASST. GENERAL MANAGER
10.	SHRI. V. C. MUDGERIKAR	B.E.(MECH), PGDM, CISA, CIA, ISO 27000LA	ASST. GENERAL MANAGER
11.	SHRI. H. R. BAPAT	B.Sc., CAIIB, LLB	ASST. GENERAL MANAGER
12.	MRS. S. K. KALKE	B.Com., C.A., CS INTER (GR-I), CAIIB	ASST. GENERAL MANAGER
13.	SHRI. D. L. KULKARNI	B.Com., JAIIB	ASST. GENERAL MANAGER
14.	SHRI. V. G. GORE	B.Com., JAIIB	ASST. GENERAL MANAGER
15.	MRS. A. N. SULE	B.Com., JAIIB, LLB, GDCA	ASST. GENERAL MANAGER
16.	SHRI. P. P. PANDIT	B.Com., CAIIB, GDCA	ASST. GENERAL MANAGER
17.	SHRI. V. V. GADGIL	B.Com., CAIIB	ASST. GENERAL MANAGER
18.	SHRI. D. N. KAMAT	B.Com., CAIIB	ASST. GENERAL MANAGER
19.	SHRI. A. D. RANADE	B.A.	ASST. GENERAL MANAGER
20.	SHRI. R. A. GORE	B.Com., CAIIB	ASST. GENERAL MANAGER

### Statutory Auditors :

Gokhale & Sathe  
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. प्र. द. ठाकूर,	बी.कॉम्., एल्.एल्.बी.	उपाध्यक्ष
३. श्री. वि. अ. वैशंपायान	एम.टेक. (प्रॉडक्शन), चार्टर्ड इंजिनीअर	संचालक
४. सौ. अ. रा. आपटे	बी.एस्.सी., एल्.एल्.बी.	संचालिका
५. श्री. र. खु. अगरवाल	बी.एस्.सी.	संचालक
६. श्री. र. खु. कनानी	डिप्लोमा इन मेकॅनिकल इंजिनीअरिंग	संचालक
७. श्री. म. ध. खुताडे		संचालक
८. श्री. ना. द. मांडगे	एम.एस्.सी., डि.एच्.ई.	संचालक
९. श्री. वि. म. पत्की	एम.कॉम्., एल्.एल्.बी., ए.आय्.सी.डब्ल्यू.ए., एफ्.सी.ए.	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. सु. कामत	बी.एस्.सी, डि.इ., एम.सी.पी, एम.सी.एस.ई, सी.आय.आय.एस.ए, सी.आय.एस.पी., सायबर लॉ (डिप्लोमा)	सरव्यवस्थापक
२. श्री. सं. वि. पाठक	बी.कॉम्., सी.ए.आय्.आय्.बी., बी.जी.एल्., सी.एफ्.ए. - इंटर.	उप-सरव्यवस्थापक
३. श्री. गो. अ. गांगल	बी.कॉम्., जे.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
४. श्री. नि. नं. आरेकर	बी.कॉम्., सी.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
५. श्री. स्व. ल. जांभळे	बी.ई. (आय.टी.)	उप-सरव्यवस्थापक
६. श्री. म. मा. फडके	बी.कॉम्., एल्.एल्.बी., सी.ए.आय्.आय्.बी., सी.एस्. - इंटर	उप-सरव्यवस्थापक
७. श्री. म. पां. गोडसे	बी.कॉम्., सी.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
८. श्री. वि. ग. नवरे	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
९. श्री. सु. म. मयेकर	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१०. श्री. व्यं. चं. मुद्गरीकर	बी.ई. (मेकॅनिकल), पी.जी.डी.एम्., सी.आय्.एस्.ए, सी.आय.ए, ISO 27000 LA	सहा. सरव्यवस्थापक
११. श्री. हे. र. बापट	बी.एस्.सी., सी.ए.आय्.आय्.बी., एल्.एल्.बी.,	सहा. सरव्यवस्थापक
१२. सौ. स्वा. कौ. कळके	बी.कॉम्., सी.ए., सी.एस्.इंटर (गुप-१), सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापिका
१३. श्री. ध. ल. कुलकर्णी	बी.कॉम्., जे.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१४. श्री. वि. ग. गोरे	बी.कॉम्., जे.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१५. सौ. अ. नि. सुळे	बी.कॉम्., जे.ए.आय्.आय्.बी., एल्.एल्.बी., जी.डि.सी.ए.	सहा. सरव्यवस्थापिका
१६. श्री. प्र. पां. पंडित	बी.कॉम्., सी.ए.आय्.आय्.बी., जी.डि.सी.ए.	सहा. सरव्यवस्थापक
१७. श्री. वि. वा. गाडगीळ	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१८. श्री. दि. ना. कामत	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक
१९. श्री. अ. द. रानडे	बी.ए.	सहा. सरव्यवस्थापक
२०. श्री. र. अ. गोरे	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा. सरव्यवस्थापक

#### वैधानिक लेखा परीक्षक

गोखले आणि साठे  
चार्टर्ड अकाऊंटण्टस्

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

#### नोंदणीकृत 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](mailto:response@tjsb.co.in)





## 46<sup>th</sup> Annual Report 2016 - 2017

Dear Members,

On behalf of the Board of Directors, I extend a warm welcome to all of you at the 46<sup>th</sup> Annual General Meeting of the Bank. The Board of Directors takes great pleasure in presenting the 46<sup>th</sup> Annual Report on the business and operations of your Bank, together with the audited accounts for the year ended 31<sup>st</sup> March, 2017.

Financial year 2016-17 remained eventful for Indian economy and especially for the banking sector with important events taking place such as BREXIT, Demonetisation of ₹ 500 and ₹ 1,000 banknotes, interest rate hike by US Federal Reserve after US election and sudden shift in stance of the RBI under Monetary Policy. Cumulative effect of all these factors along with the persisting sluggishness in the economy, led to a significant fall in credit off-take and deterioration in the asset quality in the banking sector, more particularly in case of public sector banks. Eventually, this resulted in affecting profitability of the banks. In spite of such a challenging situation around, I am proud to inform you that your Bank has not only crossed net profit of ₹100 crores for the third consecutive year but also has restricted gross NPA below the previous year's level. Before moving towards performance analysis of your Bank on various financial parameters, I would like to take a quick overview of economic scenario.

### **Economic Scenario :**

CPI inflation came down to 3.81% at the end of the financial year 2016-17 (i.e. for March 2017) as against 5.39% at the beginning of the year (for April 2016). Food inflation has come down significantly as compared to the previous year

but the monsoon and especially El Nino syndrome can be risk factors to inflation in future. Commodity prices in the international market will also be vital in terms of imported inflation. Although there are up side risks to the inflation going forward, CPI inflation still is expected to remain within the RBI's target of 2% - 6%.

Industrial output remained negative at the end of the financial year 2016-17 (-1.2% in February 2017) which was in the same territory at the beginning of the year (-0.8% in April 2016).

USD / INR exchange rate moved in the range of ₹ 64.79 to ₹68.87 during the financial year 2016-17. Rupee was under pressure during November 2016 when it depreciated up to ₹68.87 against USD but thereafter, it strengthened sharply at the end of the financial year due to various reasons such as State election results in UP, increased investment flows of FPI in March 2017 and also due to RBI's non-intervention to arrest rupee appreciation. Crude oil prices were low in the international market at the beginning of the financial year 2016-17 around \$ 40.13 per barrel but remained on higher side at \$ 52.83 per barrel at close of the year. Although the crude prices have moved up as compared to the previous year, these levels are still manageable as far as Indian economy is concerned.

In June 2016, an important event happened in the world. United Kingdom decided to withdraw from the European Union (which is popularly known as BREXIT), following the referendum vote to leave. Accordingly, the UK government has started the withdrawal process, putting the UK on course to leave by April 2019. India is one of the most lucrative markets for foreign investors and hence, it attracts



attention globally. So, any major change across the globe be it political or economic, is bound to have an impact on India too. Britain always provided a gateway to the European Union. Many Indian businesses have their offices in Britain. However, BREXIT may result in companies relocating their business set ups to other places. BREXIT might also have a positive effect in future, but these results may not show up immediately. Thus, time only will tell its actual impacts on Indian economy.

Indian government took a very big and bold step in November 2016 and announced demonetisation of all ₹ 500 and ₹ 1,000 bank notes. This was intended mainly towards tackling black money in the system and cracking down on the use of counterfeit notes which were used for funding of illegal activities and terrorism. In the long run, this move will definitely have multiple positive impacts on Indian economy but for a short period, it left out some strains on the economy and the banking sector. The sudden nature of announcement and the prolonged cash shortage created disruption throughout the economy such as drop down in sales of industrial and agricultural products, slowing down payment cycles, lowering country's GDP growth and job losses, etc.

Sudden increase in liquidity in the banking system after demonetisation, coupled with the weak demand for credit, necessitated a significant step up in the liquidity absorption operations by the Reserve Bank so that money market rates remained consistent with the policy repo rate. The Reserve Bank used a mix of conventional and unconventional instruments, viz, temporary application of an incremental CRR of 100% on the increase in NDTL of banks between September 16 and November 11, 2016; open market sales of cash management bills and variable rate reverse repos of various tenors. However, due to

continuation of low credit off take and part of the deposit mobilised by the banks during the period of demonetisation still remaining in the banking sector, the excess liquidity position still persists.

Largely discussed and long awaited GST bill is now cleared by both the parliamentary houses and it is expected to come into effect by July 2017. Introduction of Goods and Services Tax (GST) would be a significant step in the reform of indirect taxation in India. The objective of GST is to replace several taxes levied by the central and state government with one central tax which would mitigate multiple taxation. The simplicity of the tax should lead to easier administration and enforcement as well. From the consumer point of view, the biggest advantage would be in terms of a reduction in the overall tax burden on goods. In the initial period, the GST might be fiscally neutral and there may be an increasing impact on the inflation to some extent. However, over a time, it is expected to boost productivity, lower costs, aid in the formalisation of the economy and result in large revenue benefits for the government. Banking is the backbone of the economy. Therefore, if GST results in increasing economic growth, banking sector will definitely be able to grow at a faster pace in future.

#### **RBI Monetary Policy :**

The Monetary Policy stance of the Reserve Bank of India had been accommodative since last several months up till January 2017. In the financial year 2015-16, it reduced policy repo rate by 75 basis points in two tranches. On the same line, it reduced repo rate further by 50 basis points in F.Y. 2016-17 in two more tranches. However, considering rising inflationary expectations and likelihood of series of interest rate hikes by US Federal Reserve in future, RBI shifted its Monetary policy stance from 'accommodative' to





'neutral' in February 2017. In April policy review, RBI moved much along the market consensus view and did not change repo rate. However, RBI raised reverse repo rate this time by 25 basis points. The reverse repo rate hike was in view of excess liquidity in the banking system. Considering all these factors, repo rate cut appears to be little bit difficult in future, rather we might see some kind of hawkish stance from RBI going forward.

#### Growth outlook :

The effects of demonetisation are turning out to be short-lived and modest. The outlook for 2017-18 has been brightened considerably by a number of factors. First, with the accelerated pace of remonetisation, discretionary consumer spending held back by demonetisation is expected to have picked up from the last quarter of 2016-17 and will gather momentum over several quarters ahead. The recovery will also likely be aided by the reduction in banks' lending rates due to large inflows of current and savings accounts (CASA) deposits, although, the fuller transmission impact might be delayed by stressed balance sheets of Banks and lack of demand for bank credit. Secondly, various proposals in the Union Budget 2017-18 such as, stepping up of capital expenditure, boosting the rural economy and affordable housing, the planned roll-out of the GST, and steps to attract higher foreign direct investment (FDI) through initiatives like abolishing the Foreign Investment Promotion Board (FIPB) are expected to be growth stimulating. As per RBI report, the real GVA growth will increase to 7% in the first quarter of F.Y. 2017-18 and in the range of 7.4% - 7.6% in the remaining three quarters of F.Y. 2017-18.

#### Performance Highlight of the Bank for the financial year 2016-17:

The financial performance of your Bank during the financial year 2016-17 remained healthy with total business mix increasing by 11.43% to ₹14351.03 crores from ₹12878.85 crores in the previous financial year. Total Revenue of your Bank has crossed a milestone of ₹1000 crores for the first time in its history and it registered at ₹1030.84 crores during the year 2016-17. Revenue growth of the bank was driven by an increase in both Net Interest Income as well as Other Income.

#### Financial Highlights :

( ₹ in Crores)

Particulars	31.03.2017	31.03.2016	% Increase / (Decrease)
Business Mix	14351.03	12878.85	11.43
Deposits	9351.42	8122.05	15.14
Advances	4999.61	4756.80	5.10
Gross Profit	169.18	142.22	18.96
Net Profit	102.10	100.34	1.75
Owned Funds	875.24	794.18	10.21
Gross N.P.A.	4.69%	4.73 %	(0.04)
Net N.P.A.	0.20%	0.19 %	0.01
C.R.A.R.	13.82%	13.34 %	0.48

#### Deposits :

Total Deposits of your Bank increased by 15.14% from ₹8122.05 crores to ₹ 9351.42 crores on 31<sup>st</sup> March, 2017. During the period under demonetisation, there was a sharp surge in deposits as the depositors were depositing cash in their hand (SBN) with the banks. However, once this process came to an end, outflow of deposit started from saving and current accounts, as it was expected at the beginning. The situation was improved nearly in the month of February



2017. In spite of this volatility in deposits caused by demonetisation, your Bank's total deposits grew by ₹1229.37 crores during the financial year 2016-17. Qualitative aspect of the deposit growth of your Bank remained the "CASA deposit growth", during the financial year 2016-17. CASA component in total deposit of your Bank increased by 3.21% during the year from 23.29% to 26.50%. Overall market aligned interest policy for term deposits adopted by the Board and increase in CASA deposit helped the bank in bringing down its cost of deposit from 7.71% to 7.14% over the previous financial year.

( ₹ in Crores)

Type of Deposits	2016-17	%	2015-16	%
Current	546.68	5.85	410.62	5.06
Savings	1931.30	20.65	1480.46	18.23
Term	6873.44	73.50	6230.97	76.71
<b>Total</b>	<b>9351.42</b>	<b>100.00</b>	<b>8122.05</b>	<b>100.00</b>

As a part of bank's on-going digital transformation, your Bank introduced new application under the name "TRANZAPP" during the period of demonetisation, to enable bank's customers for "cash less" transactions. Furthermore, your Bank also used all its resources and did all its best to cater to the cash need of the customers during that challenging time. On behalf of the Board, I express sincere thanks to all the customers for extending support and co-operation to the bank during that period.

In view of the notification issued by the Central Government to form 'Central KYC Records Registry' (CKYCR) and subsequent guidelines issued by RBI, your Bank has started the process of filling electronic copy of client's KYC records with the CKYCR for convenience of the customers.

Your Bank has started "Corporate salary and pension credit services" to its customers for smooth credit of their salary and pension to their account. This has helped the bank to increase its CASA base.

#### Advances :

According to RBI data, Credit off take had already slowed drastically before demonetisation also, as compared to F. Y. 2015-16. Banks disbursed advances of ₹ 89,500 crores from April to early December, as against ₹ 4,03,220 crores in the same period during financial year 2015-16. Multiple effects of demonetisation such as reduction in CC/OD limit utilisation, deposit of cash by borrowers in their loan accounts, sharp fall in business turnover of borrowers etc., led to further drop in credit off take after demonetisation. Earlier, advances in the banking system were expected to grow at 10%-11% in F. Y. 2016-17. However, actual credit growth remained around mere 5%, which is the lowest in the past several years.

Under these circumstances, your Bank's credit growth also remained on the same lines as it was in the banking sector. During F.Y. 2016-17, advances of your Bank increased by ₹242.81 crores. On 31<sup>st</sup> March 2017, advances stood at ₹4999.61 crores as compared to last year's ₹4756.80 crores showing growth rate of 5.10%.

During the year under report, your Bank introduced "Relationship Manager" concept for improving services to the borrowers. Due to the single point contact available to the borrowers, 'Turnaround Time' of the proposals was reduced successfully.

Your Bank continued to emphasize more on small ticket advances to diversify credit risk. The advances mobilisation



strategy was based on performance and potential of various sectors in the economy so as to maintain credit quality. For enhancing credit portfolio, your Bank arranged customer meets at various branches. In addition to the same, it also ran campaigns at various centres to mobilise retail advances.

**NPA:**

(₹ in Crores)

Particulars	2016-17	%	2015-16	%
Gross NPA	234.52	4.69	225.09	4.73
Net NPA	9.70	0.20	8.59	0.19
<b>Total Advances</b>	<b>4999.61</b>		<b>4756.80</b>	

Asset quality problem for Indian banks was almost at its peak during the last financial year. It increased further during F.Y. 2016-17 as small customers continued to struggle with the adverse effects of demonetisation. According to global rating agency “Standard and Poor” (S&P), many advances in the banking sector slipped due to the cash crunch and a slowdown in business. Borrowers were also affected by rising working capital cycles since they had to support the supply chain, which often deals in cash. Therefore, borrowers at the margin turned delinquent. Although the borrowers resumed their repayments subsequently, it happened with a lag. Highly cash-dependent businesses, especially small and medium enterprises, had really hard time in making payments. Further, many of the bank’s staff who was deployed for loan recovery was required to be put on the job of managing the sudden surge in cash activity at branches after demonetisation. Due to the combined effect of all such factors, maintaining asset quality was really a challenging task before the banks. However, in spite of all these

apprehensions, your Bank did well on recovery front and managed to maintain Gross NPA at 4.69% as against 4.73% of the previous financial year. This was mainly due to effective credit management and timely recovery actions taken. As a balance sheet cleaning exercise, advances having principal amount of ₹17.84 crores were written off during the period under report. Net NPA of the Bank remained at 0.20% on 31<sup>st</sup> March, 2017 as compared to 0.19% as at the end of the previous financial year.

**Investment:**

Aggregate investment of your Bank increased to ₹2997.55 Crores from ₹ 2680.38 Crores as on 31<sup>st</sup> March 2017, registering growth rate of 11.83%. Your Bank has maintained adequate CRR and SLR as stipulated by RBI during financial year 2016-17. During the period under demonetisation, RBI had directed the banks to maintain incremental CRR @ 100% based on the difference between NDTL of 16<sup>th</sup> September, 2016 and 11<sup>th</sup> November 2016, for the fortnight beginning from 26<sup>th</sup> November, 2016. This was really a challenge in terms of liquidity and funds management. However, due to the fall back liquidity arrangements well in place; your Bank successfully maintained incremental 100% CRR during the said fortnight. Your Bank also has maintained non-SLR investment and inter-bank exposure well within the prescribed limit by RBI.

Ten year benchmark Government Security yield fell to 6.69% on 31<sup>st</sup> March 2017 as compared to 7.46%, which was at the end of previous financial year. During the month of November 2016, yield had gone down to a low of 6.11% but due to a sudden change by RBI in monetary policy stance from “accommodative” to “neutral”, government Security yield went up sharply in February



2017 and thereafter, it could not recover much. Taking an advantage of the yield curve movement, your Bank earned trading income of ₹ 15.46 crores during the financial year 2016-17. Building up high yielding investment portfolio is very much important from long term perspective for an organisation. Due to the strategic portfolio management, your Bank not only earned said trading income of ₹ 15.46 crores but it also maintained healthy portfolio which had an appreciation of ₹144 crores on 31<sup>st</sup> March, 2017 despite a sharp rise in government Security yield from February 2017 onwards.

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

International Business Division of your Bank is operationalized since 19<sup>th</sup> July 2010. Your Bank 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 ₹2435.63 crores during the financial year 2016-17 as against previous year's turnover of ₹1749.30 crores. On the other hand, the interbank turnover during the period under report was ₹ 1911.27 crores as against previous year's ₹ 1332.94 crores. IBD has earned net profit of ₹7.64 crores during the period under report as against previous year's net profit of ₹5.85 crores. The business turnover has increased remarkably by nearly 39% 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 51 centres, (45 centres in the last financial year) which are working as "C" category handling 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 301 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. Recently, Bank has made arrangement for the pre-paid multi-currency 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 is offering various value added products and services to its customers to provide them with a holistic banking experience by changing the outlook of the banking activities and creating an experience that keeps customers coming back.

Your Bank is now dealing with third party products such as Insurance and Mutual Funds and has diversified into a large arena of operations. This indeed has enabled the bank to strengthen the relationships with its customers.

- Your Bank has taken advantage of "Open Architecture Policy" of IRDA and entered into agreement for distribution of Life, Nonlife and Health Insurance products with Life Insurance Corporation of India (LIC), New India Insurance Co. Ltd, ICICI Lombard, and Religare Health Insurance



Company.

- During the financial year your Bank has received a Certificate of Permanent registration for carrying out as Depository Participant of "NSDL" from Market regulator SEBI.
- Bank has also received license for successful launch of ASBA (Application Supported by Blocked Amount) services from SEBI. Hence, all the customers are now benefited with ASBA services for participating in IPO.

Your Bank undertook project management of selling of CIDCO tenements during the year under report as it has been undertaking the same since past several years. These kind of avenues are necessary for the bank to enhance its customer base and to improve the bottom-line. Therefore, your Bank will endeavour to undertake such kind of projects in future also.

#### **Risk Management:**

Risk is inherent in banking business and sound risk management is conclusive to the accomplishment. The major types of risks that bank faces are credit risk, market risk (which includes liquidity risk and price risk) and operational risk. Your Bank has developed and implemented comprehensive Risk Management Policy covering all the risks, for proper identification, measurement, monitoring and mitigation of the risk, throughout the Bank.

Your Bank has put in place a set of best practices in risk management appropriate to the size and business and the same are reviewed from time to time by the Board of Directors.

#### **Human Resource:**

Human Resource is a function in the organization designed 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 NIBM, NISM, 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.). Your Bank has also started Online Module for all staff members from last financial year. Bank effectively and strategically manages people in a collaborative manner to boost retention, improving quality and maximizing productivity of employees.

Your Bank had organised staff get together in January 2017 to provide them a forum to meet and share their views with each other and also to give them an opportunity to exhibit their talent. It received an overwhelming response from all the staff. Bank will continue to organise such type of team building events in future also.



### Technological Advancement:

Most of the banks today face an onslaught of challenges, spurred by the latest technology advances and rising customer expectations, highlighting the need for IT modernization and digital innovation.

Digitalisation in banking is driven by other factors, as well. New regulatory requirements mandating real-time payments and the pressure to provide value-added customer experiences underscore the need to update delivery architectures and to ensure secure support of traditional and mobile browsers, as well as native and hybrid mobile technologies.

Your Bank has always been in the forefront amongst sector banks in deploying the latest technology, in a way that technology acts as an enabler in the development of business and ensures that the customers are benefited and delighted.

Your Bank has a complete range of technology products encompassing Internet Banking, SMS Banking, Mobile Banking, Missed Call Banking, Unified Payment Interface (UPI), Bharat Bill Payment System (BBPS), USSD (\*99#), etc.

Bank has been using Information and Communication Technology (ICT) not only to improve its own internal processes but also to increase facilities and services for its customers. By enabling a host of Digital Banking channels, your Bank has endeavored to improve customer interaction, reduce operational cost and develop new business opportunities.

Some of the technology initiatives taken by your Bank are outlined below :-

- TJSB Sahakari Bank is the only Co-operative Bank to

be the part of NPCI's Unified Payment Interface. Your Bank has introduced UPI application under the name "Tranzapp".

- TJSB Sahakari Bank Ltd was the first bank to perform Live Transaction during the Pilot Launch on 31<sup>st</sup> August 2016 of Bharat Bill Payment System.
- Government has launched "BHIM" App for facilitating electronic payments for consumers and your Bank is the only Co-operative Bank to be the Part of this Application.
- Your Bank is a part of National Unified USSD Platform (\*99#) innovative service developed by NPCI.

With the increasing usage of smartphones, digitization of banking sector is inevitable to catch up with the increasing expectations of the customers. In future also, your Bank will continue to adopt latest technologies to enhance customer experience and satisfaction.

### Profitability:

( ₹ in Crores)

Particulars	2016 - 17	2015 - 16
Profit before Tax & Provisions	169.18	142.22
Profit after Tax & Provisions	102.10	100.34

Financial year 2016-17 was challenging for banks to maintain their bottom-line due to various reasons such as low credit off take, unexpected expenditure on account of demonetisation, affected payment cycles of the borrowers due to cash crunch / weak demand and also some non-quantifiable aspects of the demonetisation such as deployment of manpower for cash management instead of





recovery, marketing purposes etc. In spite of all such hassles, your Bank's gross profit showed healthy rise of 19% during the year under review. On the other hand, net profit of your Bank crossed ₹100 crores for the third consecutive year and it registered at ₹102.10 crores for the financial year 2016-17 as against ₹100.34 crores of the previous financial year.

#### **Dividend :**

Your Bank has been following a dividend policy that balances dual objectives of appropriately rewarding shareholders through dividends and retaining capital in order to maintain a healthy CRAR to support future growth. It has a consistent track record of steady dividend distribution pay-out @15% over the past several years. In line with the policy and also in recognition of the overall performance of the Bank during this financial year, Board is pleased to recommend a dividend @15% on pro rata basis for the year ended 31<sup>st</sup> March, 2017.

#### **Appropriation of Profit for F. Y. 2016-17 :**

To provide to the shareholders a true and fair value of reserves, other funds and liabilities as on the date of Balance Sheet, the 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, 2017 itself, subject to approval at the Annual General Meeting.

#### **Capital Adequacy :**

Bank's Capital to Risk weighted Assets Ratio (CRAR) increased to 13.82% on 31<sup>st</sup> March, 2017 as against previous financial year's 13.34% which is well above the average in banking sector. It is worth noting that Tier I

Capital contributes 78% of the total capital. High percentage of Tier I Capital indicates capital strength of your Bank which prepares it in advance to comply with Basel II or III recommendations, if made applicable to Urban Co-operative Banks.

During the financial year 2016-17, your Bank raised Tier II Capital in the form of Long Term Deposit (LTD) to the tune of ₹45 crores, in order to strengthen its capital base further for future expansion of business.

#### **Expansion :**

The network of your Bank has reached to the total of 127 branches. During the year 2016-17, Bank opened 12 branches at various centres. Your Bank will be opening 11 new branches in the year 2017-18. With this, your Bank is expected to reach the total number of 138 branches by the end of the financial year 2017-18. Strong Capital base of your Bank has been the premise of network expansion. Central Registrar has also approved Bye Law amendment in respect of permission to extend Bank's area of operation to the entire state of Madhya Pradesh during the year under report. In view of it, your Bank will open a branch at Indore very soon.

#### **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 that 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 2017 stood at 53282.

**Appointment of Statutory Auditor:**

Your Bank had appointed Gokhale & Sathe, Chartered Accountants as Statutory Auditors in the financial year 2013-14 and since then, they have been carrying out Statutory Audit of the Bank for last four years. Board acknowledge their valuable contribution during this period towards improvement in working and operations of the Bank.

The Board of Directors recommends to the General Body, appointment of Joshi & Karandikar, Chartered Accountants for the financial year 2017-18. They have long experience of Bank audits and earlier also, they had carried out statutory audit of your Bank for 5 years. Joshi & Karandikar have consented to be appointed as Statutory Auditor. The resolutions for their appointment will be moved under agenda item no.3 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 ₹ 44 lacs to 13 social organizations during the financial year 2016-17.

**Obituary:**

We deeply mourn the death of members of the Bank, customers, staff and well-wishers who passed away during the year under report.

**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 growing customers add strength to our growth and progress and I would like to express my gratitude to them.

The Board is grateful 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

02.05.2017

## ४६ वा वार्षिक अहवाल २०१६-१७

### सन्माननीय सभासद बंधु भगिनिंनो,

बँकेच्या ४६ व्या वार्षिक सर्वसाधारण सभेमध्ये संचालक मंडळाच्या वतीने मी आपले हार्दिक स्वागत करतो. दिनांक ३१.०३.२०१७ रोजी संपलेल्या अहवाल वर्षाचा लेखापरीक्षित ताळेबंद व वार्षिक अहवाल या सभेपुढे ठेवण्यास संचालक मंडळास विशेष आनंद होत आहे.

सन २०१६-१७ या आर्थिक वर्षात भारतीय अर्थव्यवस्था व बँकिंग क्षेत्रावर परिणाम करणाऱ्या अनेक घटना घडल्या. यात प्रामुख्याने BREXIT, भारत सरकारचा ₹५०० व ₹१,००० च्या नोटबंदी संदर्भातील निर्णय, अमेरिकेतील निवडणूक निकालानंतर त्यांच्या व्याजदरात झालेली वाढ व रिझर्व बँकेने पतधोरणात केलेला अनपेक्षित बदल यासारख्या घटना समाविष्ट होत्या. या घटनांचा एकत्रित परिणाम भारतीय अर्थव्यवस्थेवर होऊन परिणामी बँकिंग क्षेत्रास अर्थपुरवठा मंदावणे, अनुत्पादीत कर्जात वाढ होऊन त्याचा नफा क्षमतेवर विपरीत परिणाम होणे या आव्हानांना सामोरे जावे लागले. बँकिंग क्षेत्रातील आव्हानात्मक असलेल्या या परिस्थितीत देखील आपल्या बँकेची आर्थिक कामगिरी उत्तम राहिली असून बँकेने निव्वळ नफ्याचा सलग तिसऱ्या वर्षी ₹१०० कोटीचा टप्पा ओलांडत अनुत्पादित कर्जाचे प्रमाण देखील मागील आर्थिक वर्षापेक्षा कमी राखले.

### अर्थव्यवस्थेची सद्यस्थिती :

महागाईचा किरकोळ दर सन २०१६-१७ या आर्थिक वर्षात कमी झाला. वर्षाच्या प्रारंभी असणाऱ्या ५.३९ % च्या तुलनेत वर्ष अखेरीस हा दर ३.८१ % इतका राहिला. याच काळात अन्नधान्याच्या महागाईच्या दरात देखील लक्षणीय घट झाली. महागाईच्या दराची भविष्यातील वाटचाल मात्र आंतरराष्ट्रीय बाजारातील वस्तूंचे दर, कच्च्या तेलाचे दर, पावसाचे प्रमाण व मुख्यतः El Nino च्या परिणामांवर अवलंबून राहिल. या पार्श्वभूमीवर महागाईचा किरकोळ दर रिझर्व बँकेच्या २ % ते ६ % या उद्दिष्टा दरम्यानच राहण्याची शक्यता आहे.

वर्षाच्या प्रारंभी असणारा औद्योगिक विकास दर (-०.८ % एप्रिल २०१६ च्या) तुलनेत सन २०१६-१७ च्या अखेरीस (फेब्रुवारी २०१७ मध्ये -१.२ %) इतका राहिला. आंतरराष्ट्रीय चलन बाजारात रुपयाचे डॉलरच्या तुलनेतील मूल्य

₹ ६४.७९ - ₹ ६८.८७ या दरम्यान राहिले. नोव्हेंबर २०१६ मध्ये रुपयाचे मूल्य वर्षातील न्यूनतम पातळीवर घसरले परंतु राज्यांच्या निवडणूकांचे निकाल, परदेशीय गुंतवणुकीचा भारतातील वाढता ओघ व रिझर्व बँकेचे चलन दरावर हस्तक्षेप न करण्याचे धोरण यामुळे वर्ष अखेरीस डॉलरच्या तुलनेत रुपयाचे मूल्य भक्कम झाले. सन २०१६-१७ या आर्थिक वर्षाच्या सुरवातीस असणाऱ्या कच्च्या तेलाच्या भावात सुमारे ३० % वाढ होऊन वर्ष अखेरीस हा दर आंतरराष्ट्रीय बाजारात \$ ५२.८३ प्रति पिंप इतका राहिला.

जून २०१६ मध्ये ब्रिटीश संयुक्त राज्यांनी मतदानाच्या आधारे युरोपियन महासंघातून बाहेर पडण्याचा निर्णय घेतला ज्यास BREXIT असे संबोधले जाते. एप्रिल २०१९ पर्यंत या संदर्भातील सर्व प्रक्रिया पूर्ण होणे अपेक्षित आहे. जागतिकीकरणामुळे सर्वच देश आंतरराष्ट्रीय व्यापारात एकमेकांशी जोडले गेले असून BREXIT चा भारतीय अर्थव्यवस्थेवर होणारा परिणाम देखील क्रमप्राप्तच आहे. भारतातील अनेक उद्योजकांची कार्यालये ब्रिटनमध्ये असून BREXIT मुळे ही कार्यालये इतरत्र हलण्याची शक्यता भविष्यात होऊ घातली आहे. BREXIT चा भारतीय अर्थव्यवस्थेवर सकारात्मक परिणाम होण्याची देखील काही प्रमाणात शक्यता असली तरी त्याची दिशा व एकूण व्याप्ती येणारा काळच ठरवेल.

नोव्हेंबर २०१६ मध्ये भारत सरकारने ऐतिहासिक व धाडसी असा नोटबंदीचा निर्णय घेत चलेनात असलेल्या ₹५०० व ₹१,००० च्या सर्व नोटा रद्दबातल केल्या. चलेनात असलेल्या नकली नोटांद्वारे केल्या जाणाऱ्या बेकायदेशीर व अतिरेकी कारवायांना आळा घालणे व काळा पैसा खणून काढण्याच्या उद्देशाने नोटबंदीचा निर्णय भारत सरकारने घेतला. या निर्णयामुळे भारतीय अर्थव्यवस्था भविष्यात मजबूत होऊन त्याचे अनेक सकारात्मक परिणाम दिसण्याची शक्यता आहे. परंतु अचानक जाहीर झालेल्या नोटबंदीमुळे भारतीय अर्थव्यवस्था व बँकिंग क्षेत्रास चलन तुटवड्यास सामोरे जावे लागले. त्यामुळे अल्पावधीकरीता औद्योगिक व शेती उत्पादन, रोजगार दर यासारख्या महत्त्वाच्या बाबींवर विपरीत परिणाम झाला व भारतीय अर्थव्यवस्थेचा विकास दर देखील काही काळाकरिता मंदावला. नोटबंदीचा दुसरा परिणाम म्हणजे बँकिंग क्षेत्रातील तरलतेत झालेली लक्षणीय वाढ. रिझर्व्ह बँकेने याकरीता त्वरित पाऊले उचलत रोख तरलतेचे

प्रमाण एका पंधरवड्याकरिता ४ % वरून १०० % पर्यंत वाढवले व त्याचबरोबर तरलतेवर नियंत्रण ठेवण्यासाठी कॅश मॅनेजमेंट बिल्स व व्हेरिअबल रेट रिव्हर्स रेपो या अवधानांचा देखील वापर केला. परंतु तरलतेचे एकूणच वाढलेले प्रमाण व कर्ज पुरवठ्याची अत्यंत अल्प मागणी या बाबींमुळे बँकिंग क्षेत्रातील तरलता अजून देखिल विपुल प्रमाणात आहे.

दीर्घ काळापासून प्रलंबित असलेला वस्तू व सेवा कर कायदा अखेरीस लोकसभा व राज्यसभेत मंजूर झाला असून त्याची अंमलबजावणी जुलै २०१७ पासून होणे अपेक्षित आहे. आर्थिक सुधारणांच्या मालिकेतील वस्तू व सेवा कर कायदा हा महत्त्वाचा टप्पा असून याद्वारे अप्रत्यक्ष करातील अस्तित्वात असलेल्या अनेक त्रुटी दूर होणे अपेक्षित आहे. ग्राहकांची देखील सध्या अस्तित्वात असणाऱ्या अनेक करांच्या जाचातून सुटका होऊन एकच सामुदायिक कर लागू झाल्यामुळे त्यांना मोठ्या प्रमाणात दिलासा मिळणार आहे व त्याचबरोबर त्यांच्यावरील कराचे ओझे देखील कमी होण्यास मदत होणार आहे. सुरवातीच्या काळात वस्तू व सेवा करामुळे महागाई वाढण्याचा धोका संभवतो. परंतु दीर्घकालीन मुदतीत या करामुळे उत्पादन क्षमतेत वाढ होणे, वस्तूचे दर कमी होणे, सरकारच्या कर संकलनात वाढ होणे इत्यादी अनेक प्रकारचे सकारात्मक बदल अपेक्षित आहेत. अर्थव्यवस्थेची एकंदरीतच अपेक्षित असलेली वाढ लक्षात घेता वस्तू व सेवा करामुळे बँकिंग क्षेत्रातील विकासाची गती देखील झपाट्याने वाढण्याची शक्यता होऊ घातली आहे.

### रिझर्व्ह बँकेचे आर्थिक धोरण :

मागील दोन वर्षात रिझर्व्ह बँकेच्या आर्थिक धोरणातील कल व्याज दर कमी करण्याकडे होता. सन २०१५-१६ या काळात रिझर्व्ह बँकेने रेपो व्याज दरात ०.७५ % व सन २०१६-१७ मध्ये ०.५० % इतकी कपात केली. परंतु भविष्यकाळातील वाढत्या महागाईची व अमेरिकेतील संभाव्य व्याजदर वाढीची शक्यता लक्षात घेता रिझर्व्ह बँकेने आपल्या व्याजदर कपातीचे धोरण बदलत तटस्थ व्याजदराचे संकेत फेब्रुवारी २०१७ मध्ये दिले. एप्रिल २०१७ मध्ये रिझर्व्ह बँकेने इतर व्याजदर स्थिर ठेवताना बँकिंग क्षेत्रातील अतिरिक्त असलेली तरलता लक्षात घेऊन रिव्हर्स रेपो च्या व्याजदरात ०.२५ % नी वाढ केली. या पार्श्वभूमीवर नजीकचा काळात व्याजदर कपातीची शक्यता धूसर झाली असून वेळ पडल्यास रिझर्व्ह बँक व्याजदर वाढीचा पवित्रा देखील घेण्याची शक्यता नाकारता येत नाही.

### आर्थिक वाढीचा दृष्टीकोन :

नोटबंदीचे संभाव्य विपरीत परिणाम अल्पजीवी ठरल्याचे सध्या चित्र असून सन २०१७-१८ मध्ये आर्थिक वाढीची शक्यता अनेक कारणांमुळे बळावली आहे. नोटबंदीनंतर काही काळातच रिझर्व्ह बँकेने चलन पुरवठा पूर्वपदावर आणला व त्यामुळे ग्राहकांच्या मागणीत देखील सन २०१६-१७ च्या अखेरच्या तिमाहीत वाढ झाली. बँकिंग क्षेत्रातील तरलतेचा ओघ लक्षात घेता बँकांच्या कर्ज दरात कपात होऊन अर्थव्यवस्थेचा वेग वाढण्याची देखील भविष्यात शक्यता आहे. दुसरीकडे सरकारच्या सन २०१७-१८ च्या अर्थसंकल्पात असलेल्या भांडवली खर्चातील नियोजित वाढ, ग्रामीण क्षेत्रातील गुंतवणुकीचे वाढीव प्रमाण, वस्तू व सेवा कर कायद्याची अंमलबजावणी व परकीय गुंतवणूक आकर्षित करण्याकरिता केलेल्या उपाय योजना या बाबी लक्षात घेता भारताचा आर्थिक विकास दर सन २०१७-१८ या काळात ७.४ % ते ७.६ % पर्यंत वाढण्याची शक्यता रिझर्व्ह बँकेने वर्तविली आहे.

### सन २०१६-१७ मधील बँकेच्या प्रगतीची ठळक वैशिष्ट्ये :

आपल्या बँकेची सन २०१६-१७ मधील आर्थिक प्रगती सक्षम राहिली असून बँकेच्या व्यवहारात ११.४३ % वाढ झाली. बँकेचा एकूण व्यवहार गेल्या वर्षीच्या ₹१२८७८.८५ कोटीच्या तुलनेत ₹१४३५१.०३ कोटी इतका वृद्धिंगत झाला. बँकेच्या इतिहासात प्रथमच एकूण उत्पन्नाचे ₹१,००० कोटीचा मैलाचा टप्पा पार केला व बँकेचे एकूण उत्पन्न निव्वळ व्याज व अतिरिक्त उत्पन्नाद्वारे सन २०१६-१७ या काळात ₹ १०३०.८४ कोटी इतके नोंदले गेले. (₹ कोटींमध्ये)

तपशील	३१.०३.२०१७	३१.०३.२०१६	% वाढ / (घट)
एकूण उलाढाल	१४३५१.०३	१२८७८.८५	११.४३
ठेवी	९३५१.४२	८१२२.०५	१५.१४
कर्जे	४९९९.६१	४७५६.८०	५.१०
ढोबळ नफा	१६९.१८	१४२.२२	१८.९६
निव्वळ नफा	१०२.१०	१००.३४	१.७५
स्वनिधी	८७५.२४	७९४.१८	१०.२१
ढोबळ अनुत्पादक कर्जे	४.६९%	४.७३%	(०.०४)
निव्वळ अनुत्पादक कर्जे	०.२०%	०.१९%	०.०१
पुंजी पर्याप्तता	१३.८२%	१३.३४%	०.४८



## ठेवी :

बँकेच्या ठेवी सन २०१६-१७ या आर्थिक वर्षात ₹ ८१२२.०५ कोटीवरून ₹९३५१.४२ कोटी इतक्या वाढल्या व या वाढीचा दर १५.१४ % राहिला. नोटबंदीच्या काळात ग्राहकांचा कल ₹ ५०० व ₹ १००० च्या नोटा बँकेत जमा करण्याकडे असल्यामुळे बँकेच्या ठेवीतील वाढीचा दर लक्षणीय होता. परंतु या काळानंतर ग्राहकांनी खात्यात जमा केलेली रोकड उपलब्ध मार्गांनी काढण्यास सुरवात केल्यामुळे ठेवी वाढीचा दर काहीसा मंदावला. साधारणतः फेब्रुवारी २०१७ मध्ये ही परिस्थिती पूर्व पदावर आली. या दोलायमान परिस्थितीत देखील आपल्या बँकेच्या ठेवीत सन २०१६-१७ या आर्थिक वर्षात ₹ १२२९.३७ कोटी इतकी वाढ झाली. बँकेच्या ठेवीत या संख्यात्मक बाबीबरोबर गुणात्मक वाढ देखील झाली व बँकेच्या CASA ठेवींमध्ये ३.२१ % नी वाढ होत CASA ठेवींचे प्रमाण २३.२९ % वरून २६.५० % पर्यंत वृद्धीगत झाले. बँकेचे CASA ठेवींचे वाढलेले प्रमाण व बँकेने राबवलेल्या व्याजदर धोरणामुळे बँकेच्या व्याजावरील खर्चाचे प्रमाण ७.७१ % वरून ७.१४ % पर्यंत कमी झाले.

(₹ कोटींमध्ये)

ठेवींचा प्रकार	२०१६-१७	%	२०१५-१६	%
चालू	५४६.६८	५.८५	४१०.६२	५.०६
बचत	१९३१.३०	२०.६५	१४८०.४६	१८.२३
मुदत	६८७३.४४	७३.५०	६२३०.९७	७६.७१
एकूण	९३५१.४२	१००.००	८१२२.०५	१००.००

नोटबंदीच्या काळात बँकेने ग्राहकांकरिता रोकड रहीत व्यवहार सुलभ होण्याच्या दृष्टीकोनातून "ट्रॅझॉप" या नावाचे ॲप्लिकेशन विकसित केले. याच बरोबर ग्राहकांना अधिकाधिक रोकड उपलब्ध करून देण्यासाठी देखील बँकेने सर्वतोपरी प्रयत्न केले. या आव्हानात्मक काळात बँकेच्या खातेदारांनी देखील बँकेस पाठींबा व सहकार्य दिले याबद्दल मी संचालक मंडळाच्या वतीने सर्व खातेदारांप्रती आभार व्यक्त करतो.

केंद्र सरकारच्या सूचना व रिझर्व्ह बँकेच्या परिपत्रकानुसार आपल्या बँकेने ग्राहकांसाठी CKYCR च्या अंतर्गत इलेक्ट्रॉनिक पध्दतीने ग्राहक नोंदणी उपलब्ध केली आहे तसेच कॉर्पोरेट सॅलरी व पेन्शन केड्रिट सर्व्हिसेस या अंतर्गत ग्राहकांसाठी त्यांचा पगार व निवृत्तीवेतन खात्यामध्ये जमा होण्याची सुविधा देखील उपलब्ध केली आहे. या उपक्रमांद्वारे बँकेच्या CASA ठेवींमध्ये वाढ नोंदली गेली.

## कर्ज :

रिझर्व्ह बँकेच्या अहवालानुसार बँकांचा कर्ज पुरवठा नोटबंदी जारी होण्याच्या आधीसुद्धा मंदावलेलाच होता. बँकांच्या कर्ज पुरवठ्याची एप्रिल ते डिसेंबर २०१६ मधील रक्कम ₹८९५०० कोटी होती. या तुलनेत मागील वर्षातील ह्याच काळातील कर्ज पुरवठ्याची रक्कम ₹ ४०३२२० कोटी इतकी होती. नोटबंदीच्या काळात ग्राहकांच्या सी सी / ओ डी उचलीवरील मंदावलेले प्रमाण, कर्ज खात्यात ग्राहकांनी जमा केलेली रोकड व ग्राहकांच्या उद्योगातील मंदावलेली उलाढाल या कारणांमुळे कर्ज पुरवठ्याचे आधीच मंदावलेले प्रमाण अधिकच मंदावले. या पार्श्वभूमीवर बँकांच्या कर्ज पुरवठ्याचे प्रमाण सन २०१६-१७ या वर्षाच्या सुरवातीस अपेक्षिलेल्या १० % ते ११ % या तुलनेत ५ % इतके राहिले.

या आव्हानात्मक परिस्थितीत आपल्या बँकेच्या कर्ज पुरवठ्याचे प्रमाण सन २०१६-१७ या वर्षात ५.१० % राहिले असून एकूण कर्जात ₹ २४२.८१ कोटींची वाढ झाली. दिनांक ३१.०३.२०१६ रोजी बँकेच्या एकूण कर्जाची रक्कम ₹४७५६.८० कोटी होती. दिनांक ३१.०३.२०१७ अखेरीस ती ₹४९९९.६१ कोटी इतकी नोंदली गेली.

अहवाल वर्षात आपल्या बँकेने कर्जदारांना तत्पर सेवा देण्याच्या उद्देशाने "रिलेशनशिप मॅनेजर" ही संकल्पना अमलात आणली. या सेवेमुळे कर्ज प्रकरणांची कार्यवाही जलदगतीने होण्यास मदत होत आहे.

आपल्या बँकेने छोट्या कर्जावरील भर देण्याचे धोरण पूर्वीप्रमाणेच चालू ठेवले आहे. कर्जवाढीकरीता बँकेने कर्जदाराची तसेच तो कार्यरत असलेल्या क्षेत्राची क्षमता हे निकष ठेवण्यामुळे बँकेच्या कर्जपुरवठ्याची गुणवत्ता देखील कायम राखली गेली आहे. बँकेने अहवाल वर्षात किरकोळ कर्ज वाढीकरीता ग्राहकांचे मेळावे विविध शाखांच्या माध्यमातून आयोजित केले.

## अनुत्पादीत कर्ज :

(₹ कोटींमध्ये)

तपशील	२०१६-१७	%	२०१५-१६	%
ढोबळ अनुत्पादक कर्ज	२३४.५२	४.६९	२२५.०९	४.७३
निव्वळ अनुत्पादक कर्ज	९.७०	०.२०	८.५९	०.१९
एकूण कर्ज	४९९९.६१		४७५६.८०	



सन २०१५-१६ ह्या आर्थिक वर्षात बँकांच्या अनुत्पादीत कर्जात लक्षणीय वाढ नोंदली गेली होती. नोटबंदीच्या पार्श्वभूमीवर सन २०१६-१७ या वर्षात देखील बँकांच्या अनुत्पादीत कर्जांच्या प्रमाणात वाढ झाली. आंतरराष्ट्रीय पतमापन संस्था "स्टॅंडर्ड व पूअर" च्या अहवालानुसार चलन तुटवड्यामुळे नोटबंदीच्या काळात अनेक उद्योगधंद्यावर व विशेषतः संपूर्णपणे रोखीने चालणाऱ्या धंद्यावर विपरीत परिणाम झाला व तसेच उद्योजकांच्या येणाऱ्या रकमेच्या थकबाकीत देखील वाढ झाली. याचेच पर्यायाने बँकांच्या कर्जाची थकबाकी वाढण्यात झाले. याशिवाय नोटबंदीच्या काळात बँकांचे वसुली विभागात कार्यरत असलेले कर्मचारी रोकड व्यवस्थापनात गुंतल्यामुळे त्याचाही परिणाम बँकांच्या कर्जांच्या वसुलीवर झाला. अशा आव्हानात्मक परिस्थितीत देखील आपल्या बँकेचे ढोबळ अनुत्पादित कर्जांचे प्रमाण सन २०१६-१७ या आर्थिक वर्षात ४.७३ % वरून ४.६९ % इतके कमी झाले. बँकेने वसुलीसाठी योजलेल्या विविध प्रकारच्या योजना व त्याची केलेली परिणामकारक अंमलबजावणी यामुळे बँकेचे अनुत्पादित कर्जांचे प्रमाण कमी झाले. बँकेने ताळेबंद स्वच्छ करण्याच्या दृष्टीकोनातून १७.८४ कोटी रुपयांची कर्जे अहवाल वर्षात निर्लेखित केली आहेत. या पार्श्वभूमीवर बँकेची निव्वळ अनुत्पादित कर्जे मागील वर्षाच्या ०.१९ % च्या तुलनेत सन २०१६-१७ अखेरीस ०.२० % राहिली.

### गुंतवणूक :

गतवर्षीच्या ₹ २६८०.३८ कोटींच्या तुलनेत सन २०१६-१७ या आर्थिक वर्षात बँकेची गुंतवणूक ११.८३ % वाढून वर्षाअखेरीस ₹ २९९७.५५ 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. नोटबंदीच्या काळात, २६.११.२०१६ पासून सुरु होणाऱ्या पंधरवड्याकरिता रिझर्व्ह बँकेच्या निकषानुसार बँकेने १०० % रोखतेचे प्रमाण देखील योग्य तरलता व्यवस्थापनाच्या आधारे यशस्वीरीत्या राखले.

सन २०१६-१७ या आर्थिक वर्षात सरकारी रोख्यांवरील परतावा गतवर्षीच्या ७.४६ % वरून ६.६९ % इतका घसरला. या परताव्याचा दर नोव्हेंबर २०१६ मध्ये ६.११ % इतका होता परंतु रिझर्व्ह बँकेच्या अनपेक्षित धोरण बदलामुळे सदर परताव्याचा दर फेब्रुवारी २०१७ मध्ये उंचावला. सरकारी रोख्यांवरील परताव्याच्या या बदलांचा योग्य तो फायदा उठवीत बँकेने अहवाल वर्षात

₹ १५.४६ कोटींचा भरीव नफा मिळविला. गुंतवणूकीवरील परताव्यातील सातत्य व दीर्घकालीन मुदतीच्या गुंतवणूकीचे महत्त्व लक्षात घेत आपल्या बँकेने गुंतवणूकीच्या पोर्टफोलिओची योग्य ती बांधणी केल्यामुळे ३१.०३.२०१७ रोजी बँकेच्या गुंतवणूकीच्या बाजारमूल्यात ₹ १४४ कोटींची वृद्धी झाली आहे.

### 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 ₹ २४३५.६३ कोटीचा व्यवहार करीत ₹ ७.६४ कोटींचा नफा मिळविला. बँकेचा गतवर्षीचा व्यवहार व नफा अनुक्रमे ₹ १७४९.३० कोटी व ₹ ५.८५ कोटी इतका होता. अहवाल वर्षात बँकेच्या एकूण व्यवहारात ३९ % वृद्धी झाली. याचबरोबर आपल्या बँकेने अहवाल वर्षात ₹ १९११.२७ कोटींचा आंतर-बँक व्यवहार देखील केला. बँकेच्या 'अ' श्रेणीच्या केंद्रामधून आंतर-बँक व्यवहार व आयात-निर्यात व्यवहार तसेच 'ब' श्रेणीच्या केंद्रामधून फक्त आयात-निर्यात व्यवहार केले जातात. अहवाल वर्षात बँकेच्या 'क' श्रेणीच्या एकूण संख्येत वाढ झाली असून 'क' श्रेणीची सध्या ५१ केंद्रे कार्यरत आहेत. सध्या बँक अमेरिकन डॉलर, युरो, पाउंड, जॅपनीज येन, ऑस्ट्रेलियन डॉलर, सिंगापूर डॉलर, केनेडियन डॉलर व स्विस फ्रँक अशा आठ चलनात व्यवहार करीत आहे. संपूर्ण जगभरातील ३०१ पेक्षा जास्त बँकांशी आपल्या बँकेने व्यावसायिक संबंध प्रस्थापित केले आहेत. अहवाल वर्षात बँकेने आयात पतप्रत, बायर्स क्रेडीट, परकीय चलनात कर्ज व निर्यात पुरवठा अशा अनेक सुविधा ग्राहकांना उपलब्ध करून दिल्या आहेत. नुकतीच आपल्या बँकेने अॅक्सीस बँकेच्या सहकार्याने ग्राहकांना परकीय चलनातील प्रीपेड कार्ड सेवा देखील उपलब्ध करून दिली आहे. त्याचबरोबर चलन हस्तांतरणासाठी वेस्टर्न युनियन मनी ट्रान्स्फर आणि मानिग्राम या सेवा देखील बँक पुरवीत आहे.

### इतर व्यवसाय :

ग्राहकांच्या गरजांच्या कक्षा लक्षात घेऊन आपली बँक इन्शुरंस, म्युच्युअल फंड गुंतवणूक, असबा व डिमॅट आदी सेवा पुरवीत आहे.



IRDA च्या बदललेल्या नियमांचा लाभ घेऊन आपल्या बँकेने अहवाल वर्षात भारतीय जीवन बीमा निगम, न्यू इंडिया अँशुरन्स कंपनी लिमिटेड, आय.सी.आय.सी.आय. लोम्बार्ड तसेच रेलीगेअर हेल्थ इन्शुरन्स कंपनी यांच्याशी करार केले. तसेच आपल्या बँकेस अहवाल वर्षात सेबीकडून डिपॉझिटरी पार्टिसिपंट च्या संदर्भातील कायमस्वरूपी परवाना देखील प्राप्त झाला. याचबरोबर बँकेस सेबीकडून असबा संदर्भातील परवाना देखील प्राप्त झाल्यामुळे बँकेच्या ग्राहकांना नवीन शेअर इशू साठी अर्ज करताना या सेवेचा लाभ घेता येत आहे.

आपल्या बँकेने इतर उत्पन्नाचा स्रोत वाढवीत ग्राहकांना सेवा पुरविण्याच्या दृष्टिकोनातून सिडकोच्या घरविक्री प्रकल्पाचे व्यवस्थापन देखील अहवाल वर्षात केले. भविष्यात देखील बँक अशा प्रकारच्या प्रकल्प व्यवस्थापन हाताळणीचा मार्ग अवलंबत वाटचाल करेल.

#### 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 रिक्स 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 असते. हे उद्दिष्ट गाठताना कर्मचाऱ्यांना कौशल्य, क्षमता, माहिती व तंत्रज्ञान अशा विविध प्रकारच्या प्रशिक्षणाची गरज 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 ऑपरेटींग प्रोसीजर या बाबींचा समावेश होता.

बँकेचे स्वतःचे अद्ययावत 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. अहवाल वर्षात आपल्या बँकेने कर्मचाऱ्यांचे ज्ञान विकसित करण्याकरिता ऑनलाईन मॉड्यूल चालू केले आहे.

आपल्या बँकेने कर्मचाऱ्यांसाठी त्यांच्या कलागुणांना वाव देण्याच्या उद्देशातून जानेवारी २०१७ मध्ये कर्मचारी मेळावा आयोजित केला होता. कर्मचाऱ्यांकडून सदर मेळाव्यास भरघोस प्रतिसाद मिळाला. संघबांधणीच्या उद्देशातून भविष्यात देखील बँक अशा प्रकारच्या कर्मचारी मेळाव्यांचे आयोजन करेल.

#### आधुनिक तंत्रज्ञान :

बँकिंग क्षेत्रातील सध्याची स्पर्धा व आव्हाने लक्षात घेता ग्राहकांना अद्ययावत तंत्रज्ञानाचा अधिकाधिक वापर करत वैविध्यपूर्ण व नाविन्यपूर्ण डिजिटल सेवा पुरवणे ही काळाची गरज बनली आहे. सध्या आपली बँक ग्राहकांना इंटरनेट बँकिंग, एस.एम.एस.बँकिंग, मोबाईल बँकिंग, मिसड कॉल बँकिंग, युनिफाईड पेमेंट इन्टरफेस (युपीआय), भारत बिल पेमेंट सिस्टीम (बीबीपीएस), युएसएसडी (\*99#) आदी सेवा पुरवित आहे.

तंत्रज्ञानाचा वापर करीत डिजिटल सेवा पुरवण्यामागील बँकेचा उद्देश व्यवसायातील नवीन संधीचा शोध घेण्याबरोबरच खर्च नियोजनाचा देखील आहे. भविष्यात देखील बँक याच दिशेने व गतीने आधुनिक तंत्रज्ञानाचा वापर करीत आपल्या ग्राहकांना सेवा पुरवण्यावर भर देईल.

अहवाल वर्षात आपल्या बँकेने राबवलेल्या तंत्रज्ञानावर आधारित उपक्रमांची वैशिष्ट्ये खालीलप्रमाणे आहेत.

१. आपल्या बँकेने विना रोकड व्यवहाराकरीता “ट्रॅझप” नावाचे नवीन ॲप्लिकेशन विकसित केले. अशा प्रकारचे युपीआय ॲप्लिकेशन विकसित करणारी आपली बँक सहकार क्षेत्रातील एकमेव बँक आहे.
२. भारत बिल पेमेंट सिस्टीम च्या पायलट प्रोजेक्ट मध्ये थेट व्यवहार करण्यात आपली बँक सर्वप्रथम ठरली.
३. भारत सरकारने विकसित केलेले “भीम” ॲप्लिकेशन, युपीआय मार्फत आपल्या ग्राहकांच्या सेवेसाठी उपलब्ध करून देणारी आपली बँक सहकार क्षेत्रातील एकमेव बँक आहे.

**नफा :**

(₹ कोटीमध्ये)

तपशील	२०१६ - १७	२०१५ - १६
कर व तरतुदीपूर्वीचा नफा	१६९.१८	१४२.२२
कर व तरतुदीनंतरचा नफा	१०२.१०	१००.३४

कर्ज पुरवठ्यात झालेली मोठ्या प्रमाणातील घट, नोटबंदीमुळे सोसावा लागलेला अतिरिक्त खर्च, रोकड टंचाईमुळे कर्जदारांच्या उद्योगांवर झालेला विपरीत परिणाम व व्यवसाय वृद्धीकरिता राखीव असलेल्या कर्मचाऱ्यांचा रोकड व्यवस्थापनात खर्ची पडलेला वेळ इत्यादी कारणांमुळे बँकांच्या नफा क्षमतेवर सन २०१६-१७ या आर्थिक वर्षात अनिष्ट परिणाम झाला. या आव्हानात्मक कालखंडात देखील आपल्या बँकेच्या ढोबळ नफ्यात १९ % ची वृद्धी झाली. तसेच बँकेचा निव्वळ नफा ₹ १०० कोटींचा टप्पा सलग तिसऱ्यांदा पार करत सन २०१६-१७ या आर्थिक वर्षात ₹१०२.१० कोटी इतका नोंदला गेला.

**लाभांश :**

आपली बँक लाभांश वाटप करताना भागधारकांचे हित साधण्याबरोबरच बँकेचे भांडवल वाढविण्याचा समतोल राखत, गेली अनेक वर्षे भाग धारकांना १५ % लाभांश वाटपाचे धोरण राबवत आली आहे. बँकेची आर्थिक प्रगती व लाभांश वाटपाचे बँकेचे धोरण या आधारे संचालक मंडळ भागधारकांना सन २०१६-१७ या आर्थिक वर्षाकरिता १५ % लाभांशाची शिफारस करित आहे.

**नफा विभागणी २०१६-१७ :**

सभासदांना राखीव निधी आणि इतर गंगाजळी यांचे सत्य व योग्य मुल्यांकन समजावे म्हणून या वर्षाची नफा विभागणी याच वर्षाच्या ताळेबंदात अंतर्भूत केली असून त्यास सभासदांची मंजूरी अपेक्षित आहे.

**पुंजी पर्याप्तता :**

बँकेच्या पुंजी पर्याप्ततेत मागील वर्षाच्या १३.३४ % च्या तुलनेत सन २०१६-१७ या आर्थिक वर्षात वाढ होऊन दिनांक ३१.०३.२०१७ रोजी बँकेची पुंजी पर्याप्तता १३.८२ % राहिली. बँकेचे टीयर-1 भांडवलाचे एकूण भांडवलाशी

प्रमाण ७८ % असून ते बँकेच्या सक्षम भांडवली पायाचे द्योतक आहे. त्यामुळे भविष्यात रिझर्व्ह बँकेने सहकारी बँकांना बसेल-II किंवा बसेल-III चे निकष लावले तरी आपली बँक त्यासाठी पूर्णपणे सज्ज आहे.

सन २०१६-१७ या आर्थिक वर्षात आपल्या बँकेने भांडवल वृद्धीसाठी ₹ ४५ कोटींच्या दीर्घकालीन मुदत ठेवी उभ्या करित आपला भांडवली पाया अधिकच भक्कम केला आहे.

**शाखा विस्तार :**

सन २०१६-१७ या आर्थिक वर्षात आपल्या बँकेने १२ नवीन शाखा सुरु केल्या. अशा रीतीने बँकेच्या एकूण शाखांची संख्या १२७ वर पोहोचली आहे. सन २०१७-१८ या आर्थिक वर्षात बँक ११ नवीन शाखा सुरु करणार आहे. त्यामुळे दिनांक ३१.०३.२०१८ रोजी बँकेच्या १३८ शाखा कार्यरत असतील. सक्षम भांडवली पायाच्या आधारावरच बँकेस आपला शाखा विस्तार करणे सुलभ होत आहे. सेंट्रल रजिस्ट्रार, दिल्ली यांच्या पोटनियम दुरुस्तीस मिळालेल्या मान्यतेमुळे बँकेचे कार्यक्षेत्र मध्य प्रदेशातही विस्तारले असून लवकरच इंदूर येथे शाखा उघडण्याचा बँकेचा मानस आहे.

**व्यावसायिक अनुशासन :**

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

**सदस्य संख्या :**

दिनांक ३१.०३.२०१७ रोजी बँकेची सदस्य संख्या ५३२८२ आहे.

**लेखापरीक्षकांची नेमणूक :**

सन २०१३-१४ मध्ये आपल्या बँकेने वैधानिक लेखापरीक्षक म्हणून मे.गोखले आणि साठे, चार्टर्ड अकाऊन्टंटस् यांची नियुक्ती केली होती. गेली ४ वर्षे बँकेच्या कार्यप्रणालीत सुधारणा करण्याकरिता त्यांनी दिलेल्या योगदानाची हे संचालक मंडळ नोंद घेत आहे.

सन २०१७-१८ या आर्थिक वर्षाकरिता वैधानिक लेखापरीक्षक म्हणून मे.जोशी आणि करंदीकर, चार्टर्ड अकाऊंटण्टस् यांची नियुक्ती करण्याबाबत संचालक मंडळ शिफारस करीत आहे. वैधानिक लेखापरीक्षक म्हणून काम करण्यास मे.जोशी आणि करंदीकर यांनी संमती दर्शविली आहे.

#### 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 २०१६-१७ मध्ये बँकेने १३ संस्थांना एकूण ₹ ४४ लाख अनुदान रुपाने वितरीत केले.

#### श्रध्दांजली :

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

#### ऋणनिर्देश :

बँकेवर दाखविलेल्या विश्वासाप्रती व बँकेच्या सर्वांगीण प्रगतीस सदैव पाठींबा देणाऱ्या भागधारकांचा मी ऋणी आहे. बँकेच्या प्रगती मध्ये सातत्याने सहकार्य करणाऱ्या खातेदारांप्रती मी कृतज्ञता व्यक्त करतो.

भारतीय रिझर्व्ह बँक, केंद्रीय सहकार खाते-दिल्ली व नॅशनल पेमेन्ट कॉर्पोरेशन ऑफ इंडिया यांच्या वेळोवेळी मिळणाऱ्या मार्गदर्शनाबद्दल 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 आम्हांनात्मक परिस्थितीत महत्त्वाचे 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. ०२.०५.२०१७



## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017

EXPENDITURE / खर्च	Year ended 31 March 2017	Year ended 31 March 2016
(1) Interest on Deposits / ठेवीवरील व्याज	62739.50	58717.07
(2) Interest on Borrowings / कर्जावरील व्याज	1783.24	1788.83
(3) Salaries and Allowances / पगार आणि भत्ते	7908.86	7922.85
(4) Contractual Expenses / कंत्राटी खर्च	340.31	170.42
(5) Outsourcing Expenses / आऊट सोर्सिंग खर्च	220.97	202.63
(6) Honorarium to Directors / संचालकांचे मानधन	13.83	15.27
(7) Rent, Rates, Taxes, Insurance and Electricity / भाडे, कर, विमा व वीज	4195.39	3625.02
(8) Legal and Professional Charges / कायदा व व्यावसायिक तज्ञांचे शुल्क	213.77	199.80
(9) Postage, Telegrams and Telephone Charges / टपाल, तार व टेलिफोन खर्च	542.83	501.69
(10) Travelling and Conveyance / प्रवास खर्च	220.52	208.29
(11) Audit Fees / हिशेब तपासणी शुल्क	209.24	194.16
(12) Repairs and Maintenance / दुरुस्ती व देखभाल	555.96	534.48
(13) Depreciation and Amortisation on Fixed Assets / मालमत्तेवरील घसारा	1397.21	1510.16
(14) Amortisation of Premium on Securities / तारण पत्रांवरील अधिमूल्यासाठी तरतूद	453.69	283.41
(15) Printing and Stationery / छपाई व लेखन सामुग्री खर्च	300.21	274.83
(16) Advertisement and Promotion / जाहिरात खर्च	578.09	818.50
(17) Loss on Sale of Assets / मालमत्ता विक्रीतील तोटा	-	69.60
(18) Loss on Sale to ARC / ए.आर.सी.ला केलेल्या विक्रीतील तोटा	-	75.03
(19) Bank Charges / बँक चार्जेस	86.64	49.30
(20) Clearing & Encoding Charges / क्लिअरिंग आणि एनकोडिंग चार्जेस	51.26	44.08
(21) Security Charges / सुरक्षा व्यवस्था खर्च	487.82	406.97
(22) Other Expenses / इतर खर्च	1970.72	1474.02
(23) Bad debts Written Off / निर्लेखित बुडीत कर्ज	1784.16	2614.10
(24) Premium on G-Sec Maturity / जी-सेक मॅच्युरिटीवरील अधिमूल्य	112.31	-
<b>Balance c/f..... पुढील पानावर.....</b>	<b>86166.53</b>	<b>81700.51</b>



## ३१ मार्च २०१७ अखेर संपलेल्या वर्षाचे नफा-तोटा पत्रक

(₹ in Lacs)

INCOME / जमा	Year ended 31 March 2017	Year ended 31 March 2016
(1) Interest on Advances / दिलेल्या कर्जावरील व्याज	58105.46	55135.42
(2) Interest on Investment / गुंतवणुकीवरील व्याज	33807.87	31199.24
(3) Discount on G-Sec Maturity / जी-सेक मॅच्युरिटी वरील सवलत	-	122.28
(4) Dividend on Shares / शेअर्सवरील लाभांश	2.82	2.82
(5) Commission, Exchange and Brokerage / वटणावळ व हुंडणावळ	1606.85	1155.44
(6) Rent on Safe Deposit Lockers / सुरक्षा खण भाडे	296.34	268.10
(7) Income from Sale of Securities / रोख्यांच्या उलाढालीवरील उत्पन्न	1546.47	1601.32
(8) Income from Mutual Fund / म्युचुअल फंडवरील उत्पन्न	1950.20	628.52
(9) Other Income / इतर उत्पन्न	3007.17	2467.71
(10) Foreign Currencies Fluctuation Gain / Loss / परकीय चलनाच्या चढ-उतारातील नफा / तोटा	526.72	410.98
(11) Written off Bad Debts Recovered / निर्लेखित बुडीत कर्जातील वसुली	102.52	29.28
(12) BDDR Written Back / बुडीत व संशयित कर्ज निधीतील परतावा	1784.16	2614.10
(13) Income from Data Centre Sharing / डाटा सेंटर शेअरिंग उत्पन्न	263.67	274.54
(14) Income from Sale of Software / सॉफ्टवेअर विक्रीवरील उत्पन्न	12.50	-
(15) IT Consultancy Fees / आय टी कन्सल्टन्सी फी	11.13	13.54
(16) Profit on Sale of Asset / मालमत्ता विक्रीतील नफा	60.25	-
<b>Balance c/f..... पुढील पानावर.....</b>	<b>103084.13</b>	<b>95923.29</b>



## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017

EXPENDITURE / खर्च	Year ended 31 March 2017	Year ended 31 March 2016
Balance Brought Forward / मागील पानावरून	86166.53	81700.51
(25) PROVISIONS AND CONTINGENCIES / तरतुदी व संभाव्य देणी		
i) Amount Provided for Bad and Doubtful Debts / बुडीत व संशयित कर्जाची तरतूद	1165.00	900.00
ii) Provision for Impairment of SR / सुरक्षा पावतीच्या कमजोरीची तरतूद	96.85	-
iii) Provision for Restructured Advance / पुनर्रचित कर्जाची तरतूद	187.08	82.96
iv) Contingent provision against Std. assets / उत्पादक जिंदगीसाठी संभाव्य तरतूद	53.00	174.00
(26) PROFIT BEFORE TAX / कर पूर्व नफा	15415.67	13065.82
Income Tax / आयकर	4932.00	3296.00
Short / Excess provision of last year / मागील वर्षाची कमी / अधिक तरतूद	380.31	16.39
Deferred Tax / डिफर्ड टॅक्स	(106.88)	(280.91)
PROFIT FOR THE YEAR CARRIED DOWN / निव्वळ नफा	10210.24	10034.34
<b>TOTAL / एकूण</b>	<b>103084.13</b>	<b>95923.29</b>
Basic and Diluted Earning per Shares (EPS) ₹ / प्रत्येक समभागावरील बेसिक आणि डायल्युटेड मिळकत ₹	43.16	45.58

sd/-  
Shri. C. N. Menon  
Chairman

sd/-  
Shri. P. D. Thakur  
Vice-chairman

- Directors -

Shri. V. A. Vaishampayan, Shri. R. K. Agarwal, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. N. D. Mandge, Shri. V. M. Patki, Miss K. K. Railkar, Shri. D. Y. Sule.





३१ मार्च २०१७ अखेर संपलेल्या वर्षाचे नफा-तोटा पत्रक

(₹ in Lacs)

INCOME / जमा	Year ended 31 March 2017	Year ended 31 March 2016
Balance Brought Forward / मागील पानावरून	103084.13	95923.29
<b>TOTAL / एकूण</b>	<b>103084.13</b>	<b>95923.29</b>

As per our report of even date annexed

**For GOKHALE & SATHE**

Chartered Accountants

(FRN : 103264W)

sd/-

**CA Rahul P. Joglekar**

Partner

Mem. No. 129389

Date : 11.04.2017

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 2017

PARTICULARS / तपशील	Year ended 31 March 2017	Year ended 31 March 2016
<b>Appropriations subject to AGM approval / वार्षिक सर्वसाधारण सभेची मंजूरी अधीन</b>		
Statutory Reserve Fund / वैधानिक राखीव निधी	2190.20	1101.21
General Reserve / सर्वसाधारण निधी	1944.00	4.00
Investment Fluctuation Reserve / गुंतवणूक चढ-उतार निधी	500.00	-
Proposed Dividend to Shareholders / भागधारकांस लाभांश	1800.00	1650.00
Charitable Fund / धर्मदाय निधी	87.61	44.05
Members Welfare Fund / सभासद कल्याण निधी	10.00	10.00
Co-operative Education Fund / सहकारी शिक्षण निधी	87.61	44.05
Contingency Reserve / संभाव्य देणी तरतूद	876.10	440.49
Ex-Gratia to Employees / कर्मचारी सानुग्रह निधी	840.00	778.50
Bad & Doubtful Debts Fund / बुडित व संशयित निधी	1450.00	5630.00
Special Reserve (u/s 36(1) (viii) of Income Tax Act, 1961) / विशेष निधी (आयकर कायदा, 1961- कलम 36 (1)(viii) अन्वये)	425.00	332.00
	<b>10210.52</b>	<b>10034.30</b>
<b>NET PROFIT CARRIED TO BALANCE SHEET/ ताळेबंदात वर्ग केलेला नफा</b>	0.27	0.55
<b>TOTAL / एकूण</b>	<b>10210.79</b>	<b>10034.85</b>

sd/-  
Shri. C. N. Menon  
Chairman

sd/-  
Shri. P. D. Thakur  
Vice-chairman

- Directors -

Shri. V. A. Vaishampayan, Shri. R. K. Agarwal, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. N. D. Mandge, Shri. V. M. Patki, Miss K. K. Railkar, Shri. D. Y. Sule.



३१ मार्च २०१७ अखेर संपलेल्या वर्षाचे नफा-तोटा वाटणी खाते

(₹ in Lacs)

PARTICULARS / तपशील	Year ended 31 March 2017	Year ended 31 March 2016
Profit Brought Forward / नफा	10210.24	10034.34
Profit of last year / मागील वर्षाचा नफा	0.55	0.51
<b>TOTAL / एकूण</b>	<b>10210.79</b>	<b>10034.85</b>

As per our report of even date annexed

**For GOKHALE & SATHE**

Chartered Accountants

(FRN : 103264W)

sd/-

**CA Rahul P. Joglekar**

Partner

Mem. No. 129389

Date : 11.04.2017

For TJSB Sahakari Bank Limited

sd/-

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



## BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2017

CAPITAL & LIABILITIES / भांडवल व देणी	Schedule	As on 31 March 2017	As on 31 March 2016
(1) CAPITAL / भाग भांडवल	A	12221.30	11530.62
(2) RESERVE FUND AND OTHER RESERVES / राखीव व इतर निधी	B	75302.52	67887.47
(3) DEPOSITS AND OTHER ACCOUNTS / ठेवी व इतर खाली	C	935142.32	812205.48
(4) BORROWINGS / घेतलेली कर्जे	D	40442.56	33037.37
(5) BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per Contra) / इतर देणी वसुलीची बिले (येणे बाजूप्रमाणे)		15122.53	9233.43
(6) OVERDUE INTEREST RESERVE / थकीत व्याज तरतूद		7214.44	6163.03
(7) INTEREST PAYABLE / देणे व्याज		3106.41	1727.58
(8) OTHER LIABILITIES & PROVISIONS / इतर देणी	E	82044.29	23892.71
(9) AMORTISATION RESERVE / अॅमोर्टायझेशन रिझर्व	F	2929.50	2929.50
(10) PROFIT & LOSS / नफा - तोटा	G	0.27	0.55
GRAND TOTAL / एकूण		<b>1173526.14</b>	<b>968607.74</b>
CONTINGENT LIABILITIES / संभाव्य देणी	O	60184.74	45207.06

sd/-  
Shri. C. N. Menon  
Chairman

sd/-  
Shri. P. D. Thakur  
Vice-chairman

- Directors -

Shri. V. A. Vaishampayan, Shri. R. K. Agarwal, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. N. D. Mandge, Shri. V. M. Patki, Miss K. K. Railkar, Shri. D. Y. Sule.



## ३१ मार्च २०१७ चा ताळेबंद

(₹ in Lacs)

PROPERTY & ASSETS / जिंदगी व येणी	Schedule	As on 31 March 2017	As on 31 March 2016
(1) CASH ON HAND / रोख		7061.01	5046.86
(2) BALANCES WITH OTHER BANKS / इतर बँकांमधील शिल्लक	H	186567.68	157315.39
(3) MONEY AT CALL, SHORT NOTICE & LAF REVERSE REPO / मागणी योग्य ठेव, शॉट नोटीस व एलएएफ रिव्हर्स रेपो		63500.00	11000.00
(4) INVESTMENTS / गुंतवणूक	I	299755.03	268037.95
(5) ADVANCES / दिलेली कर्जे	J	499961.25	475680.43
(6) INTEREST RECEIVABLE / येणे व्याज	K		
(a) on Investments, Staff Loan & Others गुंतवणूक, कर्मचारी कर्जे व इतर		12827.56	11849.66
(b) on Advances (considered bad & doubtful of recovery) (as per Contra) / बुडीत व संशयित कर्जावरील (देणे बाजूप्रमाणे)		7214.44	6163.03
(7) BRANCH ADJUSTMENTS / शाखा जुळवणी		10.08	13.33
(8) BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra) / इतर देणी वसुलीची बिले (देणे बाजूप्रमाणे)		15122.53	9233.43
(9) FIXED ASSETS / स्थावर मालमत्ता	L	6409.56	6650.85
(10) CAPITAL WORK IN PROGRESS/भांडवली खर्च (प्रलंबित)		2562.98	1052.38
(11) DEFERRED TAX ASSET (NET)/ डिफर्ड टॅक्स येणी (निव्वळ)		1498.03	1391.15
(12) OTHER ASSETS / इतर जिंदगी	M	68106.49	12243.78
(13) COST OF ACQUISITION/कॉस्ट ऑफ अॅक्विझिशन	N	2929.50	2929.50
<b>GRAND TOTAL / एकूण</b>		<b>1173526.14</b>	<b>968607.74</b>

As per our report of even date annexed

**For GOKHALE & SATHE**

Chartered Accountants

(FRN : 103264W)

sd/-

**CA Rahul P. Joglekar**

Partner

Mem. No. 129389

Date : 11.04.2017

**For TJSB Sahakari Bank Limited**

sd/-

**Shri. S. P. Sathe**

Managing Director &  
Chief Executive Officer



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2017	As on 31 March 2016
<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 - 18805843 Shares of ₹ 50/- each वैयक्तिक 18805843 भाग प्रत्येकी ₹ 50/- चे	9402.92	9020.43
b) Co-op. Institutions / State Govt. - 0 - Shares of ₹ 50/- each सहकारी संस्था / राज्य सरकार - 0 - भाग प्रत्येकी ₹ 50/- चे	-	-
c) Others - 5636749 Shares of ₹ 50/- each इतर 5636749 भाग प्रत्येकी ₹ 50/- चे	2818.38	2510.19
<b>Total / एकूण</b>	<b>12221.30</b>	<b>11530.62</b>
<b>SCHEDULE B - RESERVE FUND AND OTHER RESERVES / परिशिष्ट B - राखीव व इतर निधी</b>		
i) Statutory Reserve / वैधानिक राखीव निधी	31872.54	29650.11
ii) Building Fund / इमारत निधी	2400.00	2400.00
iii) Bad & Doubtful Debts Reserve / बुडीत व संशयित कर्ज निधी	18054.72	16696.43
iv) Contingent Provision Against Standard Assets / उत्पादक जिंदगीसाठी संभाव्य तरतूद	1856.89	1803.90
v) Investment Fluctuation Reserve / गुंतवणूक चढ-उतार निधी	6462.46	5962.46
vi) Members Welfare Fund / सभासद कल्याण निधी	59.45	66.84
vii) General Reserve / सर्वसाधारण निधी	5443.17	3499.12
viii) Special Reserve(u/s 36(1)(viii) of Income Tax Act, 1961)/ विशेष निधी (आयकर कायदा, 1961 कलम 36(1)(viii) अन्वये)	3210.00	2785.00
ix) Provision for Bad & Doubtful Investments / बुडीत व संशयित गुंतवणुकीसाठी तरतूद	44.37	44.35
x) Charitable Fund / धर्मादाय निधी	87.61	44.05
xi) Contingency Reserve / संभाव्य निधी	5811.31	4935.21
<b>Total / एकूण</b>	<b>75302.52</b>	<b>67887.47</b>





## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2017	As on 31 March 2016
<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	53794.35	40157.10
ii) Other societies / इतर सोसायटीज	873.31	904.73
<b>Total / एकूण</b>	<b>54667.66</b>	<b>41061.83</b>
<b>II Savings Deposits / बचत ठेवी</b>		
i) Individuals & Others / वैयक्तिक ठेवीदार	185627.67	141859.90
ii) Other societies / इतर सोसायटीज	7502.82	6186.45
<b>Total / एकूण</b>	<b>193130.49</b>	<b>148046.35</b>
<b>III Term Deposits / मुदत ठेवी</b>		
i) Individuals & Others / वैयक्तिक ठेवीदार	599363.31	544855.62
ii) Other societies / इतर सोसायटीज	57785.66	54425.77
<b>Total / एकूण</b>	<b>657148.97</b>	<b>599281.39</b>
<b>IV Matured Deposits / मुदतपूर्ण मुदत ठेवी</b>	<b>30195.20</b>	<b>23815.91</b>
<b>Total / एकूण (I)+(II)+(III)+(IV)</b>	<b>935142.32</b>	<b>812205.48</b>
<b>SCHEDULE D - BORROWINGS / परिशिष्ट D - घेतलेली कर्जे</b>		
i) CBLO Borrowings from CCIL (Secured Against G-Sec & T-Bills) / सीबीएलओ (सरकारी रोखे व टी-बिल ने सुरक्षित)	25941.56	23037.37
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	-
<b>Total / एकूण</b>	<b>40442.56</b>	<b>33037.37</b>



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2017	As on 31 March 2016
<b>SCHEDULE E - (I) OTHER LIABILITIES / परिशिष्ट E - (I) इतर देणी</b>		
i) Sundry Creditors / वैयक्तिक ठेवीदार किरकोळ देणी (संज्ञी क्रेडीटर्स)	1586.35	1357.45
ii) Statutory Liabilities Payable / स्टॅच्युटरी पेएबल	787.88	636.62
iii) Advance Interest received / आगाऊ आलेले व्याज	56.11	31.94
iv) Payslip Payable / पे स्लीप पेएबल	1686.18	1961.29
v) Draft Payable / ड्राफ्ट पेएबल	8.03	43.09
vi) Share Suspense / Nominal Membership fee / शेअर सस्पेंस / नाममात्र सभासद शुल्क	-	0.15
vii) Loan Clearing Adjustment / Clearing Adjustment / लोन क्लिअरिंग अॅडजेस्टमेंट / क्लिअरिंग अॅडजेस्टमेंट	85.47	13.76
viii) Dividend Payable / देय लाभांश	1894.47	1729.52
ix) Share Collection Account - [ Acquired Banks ] / शेअर्स कलेक्शन अकाउन्ट (अॅक्वायर्ड बँक्स)	1030.29	1040.77
x) Ex-gratia / कर्मचारी सानुग्रह निधी	849.71	786.56
xi) 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 अकाउन्ट	73.21	99.22
xii) Sundry Liabilities Account (Interest Capitalisation) / व्याजाचे भांडवलीकरण	78.02	78.02
xiii) Co-operative Education Fund / सहकारी शिक्षण निधी	87.61	44.05
xiv) Balance with Correspondents EEFC A/C / इ इ एफ् सी शिल्लक	3465.24	1128.80
xv) Security Deliverable Under Reverse Repo / रिव्हर्स रेपो अंतर्गत देय तारणपत्रे	60333.30	4680.00
<b>Total / एकूण</b>	<b>72021.87</b>	<b>13631.24</b>
<b>SCHEDULE E - (II) OTHER PROVISIONS / परिशिष्ट E - (II) इतर तरतूद</b>		
i) Provision for Miscellaneous Asset / इतर मालमत्तेसाठी तरतूद	4722.36	4722.36
ii) Provision for Leave Bank Account / लीव्ह बँक खाते तरतूद	63.59	59.12
iii) Provision for Bad and Doubtful Debts / बुडीत व संशयीत कर्जाची तरतूद	4426.81	4954.26
iv) Provision for Restructured Advances / पुनर्रचित कर्जाची तरतूद	701.08	514.00
v) Provision for Fraud under Claims / फसवणूकीच्या दाव्यांसाठीची तरतूद	11.73	11.73
vi) Provision of Impairment Loss of SRs. सुरक्षा पावतीची कमजोरीची तरतूद	96.85	-
<b>Total / एकूण</b>	<b>10022.42</b>	<b>10261.47</b>
<b>Total / एकूण (I)+(II)</b>	<b>82044.29</b>	<b>23892.71</b>



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2017	As on 31 March 2016
<b>SCHEDULE F-AMORTISATION RESERVE / परिशिष्ट F-अमोर्टायझेशन रिझर्व</b>		
i) Navjeevan Nagari Sahakari Bank Ltd. / नवजीवन नागरी सहकारी बँक लि.	298.76	298.76
ii) Shree Sadguru Jangli Maharaj Sahakari Bank Ltd. / श्री सद्गुरु जंगली महाराज सहकारी बँक लि.	2630.74	2630.74
<b>Total / एकूण</b>	<b>2929.50</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 Account / संदर्भ : नफा-तोटा वाटणी पत्रक आणि नोट्स टू अकाऊन्ट्स	0.27	0.55
<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/रिझर्व बँक ऑफ इंडिया	37866.98	33217.71
ii) Balances with SBI and Nationalised Banks / स्टेट बँक आणि इतर राष्ट्रीयकृत बँका	2108.12	3034.52
iii) Balances with State Co-operative Bank / राज्य सहकारी बँक	0.62	0.55
iv) Balances with District Central Co-operative Banks / जिल्हा मध्यवर्ती सहकारी बँक	0.31	0.27
v) Balances with Other Banks / इतर बँका	6522.45	3967.36
vi) Balances with Banks Abroad / परदेशातील बँका	4637.48	2127.30
<b>Total / एकूण</b>	<b>51135.96</b>	<b>42347.71</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 इतर राष्ट्रीयकृत बँका मुदत ठेवी	53478.45	63349.93
iii) Fixed Deposit with Other Banks (Of the above Deposits of ₹ 50123.00 are given as security for overdraft facility from IDBI & ICICI Bank) / इतर बँका मुदत ठेवी (पैकी ₹ 50123.00 च्या मुदतठेवी आय.डी.बी.आय. व आय.सी.आय.सी.आय. बँकेत ओव्हरड्राफ्टसाठी तारण ठेवल्या आहेत.) [P.Y. मागील वर्षी ₹ 35000.00]	81952.27	51616.75
<b>Total / एकूण</b>	<b>135431.72</b>	<b>114967.68</b>
<b>Total / एकूण (I)+(II)</b>	<b>186567.68</b>	<b>157315.39</b>



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2017	As on 31 March 2016
<b>SCHEDULE I - INVESTMENTS / परिशिष्ट I - गुंतवणूक</b>		
i) Government Securities / सरकारी तारणपत्रे	278728.86	249933.21
(a) Face Value / दर्शनी मूल्य ₹ 274535.70 [P.Y. मागील वर्षी ₹ 247920.50 ]		
(b) Market Value / बाजार मूल्य ₹ 291870.78 [P.Y. मागील वर्षी ₹ 256969.55]		
(c) Reserve Fund Investment / रिझर्व फंड गुंतवणूक ₹ 31872.54 [P.Y. मागील वर्षी ₹ 29650.11] (Of the above G-Sec of FV ₹ 45650.00 are given as security for CBLO facility from CCIL) / (पैकी ₹ 45650.00 ची सरकारी तारणपत्रे सीबीएलओसाठी सीसीआयएल यांच्याकडे तारण ठेवले आहेत) [P.Y. मागील वर्षी ₹ 35950.00]		
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	18819.58	15519.58
v) Mutual Funds / म्युच्युअल फंडस्	200.00	400.00
vi) ACRE Security Receipts / ए.सी.आर.ई. सुरक्षा पावत्या	1936.91	2115.48
<b>Total / एकूण</b>	<b>299755.03</b>	<b>268037.95</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	490.57	431.78
ii) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	235227.48	214971.45
iii) Unsecured Advances/Surety Loans with or without Collateral Securities / विना तारण कर्जे	7606.17	5661.61
Of the Advances, amount due from individuals / वैयक्तिक कर्जे [P.Y. मागील वर्षी ₹ 64702.24]	74109.92	
Of the Advances, amount overdue / थकबाकी कर्जे [P.Y. मागील वर्षी ₹ 9683.01]	10606.85	
Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 12782.27]	13042.45	
[Fully Provided for / पूर्ण तरतूद]		
<b>Total / एकूण</b>	<b>243324.22</b>	<b>221064.84</b>



## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2017	As on 31 March 2016
<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	459.97	631.45
ii) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	51192.41	57578.87
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 ₹ 46541.35] 41127.82 Of the Advances, amount overdue / थकबाकी कर्जे [P.Y. मागील वर्षी ₹ 1620.24] 1522.05 Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 2161.72] 2386.28 [Fully Provided for / पूर्ण तरतूद]	12816.65	15295.83
<b>Total / एकूण</b>	<b>64469.03</b>	<b>73506.15</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	185.10	176.47
ii) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	189740.53	178977.50
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 ₹ 96566.84] 106158.36 Of the Advances, amount overdue / थकबाकी कर्जे [P.Y. मागील वर्षी ₹ 2800.94] 2926.73 Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 7565.67] 8023.02 [Fully Provided for / पूर्ण तरतूद]	2242.37	1955.47
<b>Total / एकूण</b>	<b>192168.00</b>	<b>181109.44</b>
<b>Total/ एकूण (I)+(II)+(III)</b>	<b>499961.25</b>	<b>475680.43</b>
<b>SCHEDULE K - INTEREST RECEIVABLE / परिशिष्ट K - येणे व्याज</b>		
a) i) On Investments / गुंतवणुकीवरील	12028.58	11171.32
ii) On Staff Housing Loans / कर्मचारी गृह कर्जावरील Of the above Advances, amount overdue / आगाऊ रक्कम ओव्हर ड्यू (P.Y. मागील वर्षी ₹ 0.00) Considered Bad and Doubtful of recovery / ओव्हर ड्यू रिकव्हरी (P.Y. मागील वर्षी ₹ 0.00)	798.95	678.34
iii) On Others / इतर	0.03	-
b) i) On Advances (Considered Bad and Doubtful of recovery)/ आगाऊ रक्कम (ओव्हर ड्यू रिकव्हरी)	7214.44	6163.03
<b>Total / एकूण</b>	<b>20042.00</b>	<b>18012.69</b>

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

(₹ in Lacs)

ASSET DESCRIPTION / मालमत्तेचे वर्णन	GROSS BLOCK / ग्राँस ब्लॉक				DEPRECIATION / AMORTISATION / घसाटा				NET BLOCK / नेट ब्लॉक		
	* Opening Balance / * चालू बाकी	Addition / खरेदी		Sale / Transfer / Write off / Other Adjustments/ विक्री/निर्यात/ इतर वर्गवारी	Closing Balance / अखेरची बाकी	Opening Balance / पर्यंत	For the year ended 31.03.2017/ वर्ष अखेर 31.03.2017 साठी	Sale / Transfer / Write off / Other Adjustments/ विक्री/निर्यात/ इतर वर्गवारी	Closing Balance / पर्यंत	WDV as on / पुस्तकी किंमत रोजी 01.04.2016	WDV as on / पुस्तकी किंमत रोजी 31.03.2017
	Cost as on 01.10.2016	Before 01.10.2016	On or After 01.10.2016		Cost as on 31.03.2017	As on 01.04.2016			As on 31.03.2017		
LAND / जमीन	58.17	-	-	(-)	58.17	-	-	(-)	-	58.17	58.17
PREMISES / इमारत (10%)	4549.10	-	6.03	(32.99)	4522.14	2152.91	238.63	(20.10)	2371.44	2396.19	2150.70
FURNITURE & FIXTURE / फर्निचर व फिक्चर्स (15%)	2200.31	82.59	135.56	(69.52)	2348.94	976.27	201.61	(39.09)	1138.79	1224.04	1210.15
FURNITURE & FIXTURE / फर्निचर व फिक्चर्स (25%)	799.65	33.96	64.57	(0.11)	898.07	461.99	100.97	(0.11)	562.85	337.66	335.22
PLANT & MACHINERY / प्लँट व मशिनरी (25%)	1955.40	104.11	129.08	(94.88)	2093.71	1172.01	233.76	(77.73)	1328.04	783.39	765.67
COMPUTER & PERIPHERALS / साणक व इतर सामुग्री (33.33%)	4349.08	196.13	313.20	(239.44)	4618.97	3905.33	399.19	(236.47)	4068.05	443.75	550.92
ELECTRICAL FITTING / इलेक्ट्रीकल फिटिंग (15%)	782.45	29.73	50.28	(17.21)	845.25	329.52	75.19	(10.65)	394.06	452.93	451.19
OFFICE EQUIPMENT / ऑफिस सामुग्री (25%)	46.29	0.26	-	(3.91)	42.64	31.35	3.67	(3.37)	31.65	14.94	10.99
CAPITAL EXPENDITURE ON RENTAL PREMISES / भाडेत्वातील जागेचा भांडवली खर्च (10%)	1072.24	43.86	64.32	(15.05)	1165.37	325.69	81.40	(6.49)	400.60	746.55	764.77
VEHICLES / वाहने (30%)	277.49	1.97	3.38	(42.92)	239.92	136.43	61.76	(18.91)	179.28	141.06	60.64
SUB TOTAL / एकूण	16090.18	492.61	766.42	(516.03)	16833.18	9491.50	1396.18	(412.92)	10474.76	6598.68	6358.42
PERMIUM ON LEASE HOLD LAND / प्रिमिअम ऑन लीज होल्ड लँड	61.99	-	-	(-)	61.99	9.82	1.03	(-)	10.85	52.17	51.14
TOTAL / एकूण	16152.17	492.61	766.42	(516.03)	16895.17	9501.32	1397.21	(412.92)	10485.61	6650.85	6409.56

\* 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 2017	As on 31 March 2016
<b>SCHEDULE M - OTHER ASSETS / परिशिष्ट M - इतर जिंदगी</b>		
i) Sundry Debtors / किरकोळ येणी	169.58	79.07
ii) Stock of Stationery / लेखन सामुग्री	136.83	148.53
iii) Security Deposits / अनामत रक्कम	225.53	227.32
iv) Unused Stamps / न वापरलेले स्टॅम्प्स	4.35	2.32
v) Service Tax / CENVAT / K.K.Cess Receivable / सेवाकर/ सेनवॅट / के.के.सेस येणे	35.99	14.28
vi) Deposit for Premises / जागेसाठी अनामत रक्कम	1040.41	931.64
vii) Forex Deal Revaluation / फॉरेक्स पुनर्मूल्यांकन	184.55	74.78
viii) Prepaid Expenses / आगाऊ केलेला खर्च	120.78	154.02
ix) Advance Income Tax / आगाऊ भरलेला आयकर	215.43	215.57
x) Other receivables / अन्य येणी	65.82	78.87
xi) Miscellaneous Assets / इतर मालमत्ता	4722.36	4722.36
xii) Funded Interest Term Loan / फन्डेड इंटरेस्ट टर्म लोन	78.02	78.02
xiii) Clearing Adjustment Account / क्लिअरिंग अॅडजस्टमेंट अकाउंट	-	0.63
xiv) Gratuity Plan Assets (Net of Provision) / ग्रॅच्युएटी प्लॅन अॅसेट (नेट ऑफ प्रोव्हिजन)	337.75	315.03
xv) Leave Encashment Plan Assets (Net of Provision) / लीव्ह एनकॅशमेंट प्लॅन अॅसेट (नेट ऑफ प्रोव्हिजन)	5.05	165.34
xvi) RBI DEAF claims receivable / आर बी आय डि ई एफ क्लेम्स रिसिडेबल	38.85	16.81
xvii) IMPS Settlement - HO A/C / आय.एम.पी.एस. सेटलमेंट - एच.ओ.अकाउंट	56.88	4.18
xviii) Non Banking Assets Acq. in Satisfaction of Claims / कर्ज वसुली पोटी खरेदी केलेल्या मिळकती	335.01	335.01
xix) Security Purchase under reverse repo / रिव्हर्स रेपो अंतर्गत घेतलेली तारणपत्रे	60333.30	4680.00
<b>Total / एकूण</b>	<b>68106.49</b>	<b>12243.78</b>





## SCHEDULES / परिशिष्ट

(₹ in Lacs)

	As on 31 March 2017	As on 31 March 2016
<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	298.76
ii) Shree Sadguru Jangli Maharaj Sahakari Bank Ltd. / श्री सद्गुरु जंगली महाराज सहकारी बँक लि.	2630.74	2630.74
<b>Total / एकूण</b>	<b>2929.50</b>	<b>2929.50</b>
<b>SCHEDULE O - CONTINGENT LIABILITIES /</b>		
<b>परिशिष्ट O - संभाव्य देणी</b>		
i) Bank Guarantees / बँक हमी पत्रे	22902.41	16475.44
ii) Letter of Credit / पत्र पत्रे	9187.67	9849.06
iii) Buyer's Credit / बायर्स क्रेडिट	15177.72	9056.33
iv) Forward Exchange Contracts / फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट्स	11544.92	8631.28
v) Amount transferred to DEAF (Net of payments made to eligible Depositors) / डि इ ए एफ ला जमा केलेली रक्कम (निव्वळ)	1372.02	1194.95
<b>Total / एकूण</b>	<b>60184.74</b>	<b>45207.06</b>



## Notes to financial statements for the year ended 31<sup>st</sup> March, 2017

### 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 periods.

#### 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 as and when the same is earned; 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 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 amortisation / 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 amortisation / 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	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 directive)

b. Depreciation on revalued amount is debited to Revaluation Reserve and depreciation on cost is debited to Profit and Loss A/c.

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

d. 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.

e. 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.

f. Assets individually costing less than ₹ 5,000 are not capitalized but charged to the profit & loss account in the year of purchase.



g. Lease premium paid for acquisition of land 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 Fund/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 are 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):**

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 judgment as to whether the realization is reasonably certain.

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

A provision is recognised when the Bank has a present obligation as 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. 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, 2017:

#### A. Appropriation of Profit:

The Bank has given effect for following appropriation of profits for the year ended March 31, 2017 in the financial statements, subject to approval of the shareholders at the AGM.

#### Statement of Appropriations 31.03.2017

Particulars	Amount ( ₹ in Lacs)
Net profit for the year ended March 31, 2017	10210.24
Previous year balance	0.55
<b>Total Profit available for appropriation</b>	<b>10210.79</b>
<b>Appropriations:</b>	
Statutory Reserve Fund	2190.20
General Reserve	1944.00
Investment Fluctuation Reserve	500.00
Dividend to Shareholders Pro-rata	1800.00
Charitable Fund	87.61
Members Welfare Fund	10.00
Co-operative Education Fund	87.61
Contingency Reserve	876.10
Ex-gratia to Employees	840.00
Bad & Doubtful Debts Reserve	1450.00
Special Reserve	425.00
Balance carried to Balance Sheet	0.27
<b>Total</b>	<b>10210.79</b>

#### 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 the Joint Secretary and Central Registrar of Co-operative Societies vide its letter no. R11017 / 97 / 2013 - L&M dated 20<sup>th</sup> December 2013, during the year 2013-2014 the Bank has raised ₹ 100 crores. Further, during the year 2016 - 17 it has raised ₹ 45.01 Crores by way of Long Term Subordinated (Tier-II) deposits which are callable after 5 years from the date of issue. In accordance with RBI guidelines, the said amount would be included in the Tier-II capital of the Bank for Capital Adequacy purposes 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' alongwith the other owners of the building. The written down value of the said assets as at March 31, 2017 is ₹ 19.22 Lacs (Previous year ₹ 25.62 Lacs). Share of TJSB in cost, depreciation and net block of the same is 48%.

### D. Balances with Other Banks:

Fixed Deposits with other Banks include deposits aggregating to ₹ 4313.01 Lacs (Previous year ₹ 3554.68 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 ₹ 50123.00 Lacs (Previous year ₹ 35000.00 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. The bank is supposed to maintain memorandum records for the subsequent five years from 31<sup>st</sup> March 2012 to comply with the order of merger.

### F. Provisioning on Advances:

Provision for Bad and Doubtful Debts (for Non-Performing Assets) is made as per Section 36(1)(vii) of the Income Tax Act. Additionally the bank has credited to Bad and Doubtful Debts Reserve (BDDR) a sum of ₹ 1450.00 Lacs during F.Y. 2016 - 2017 (Previous year ₹ 5630.00 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
<b>Prior period Expenses</b>	
Contractual payments	0.11
Rent	1.05
Lease Line / ISDN Expenses	1.34
Computer Consumables	0.23
Office Stationery	0.07
Outsourcing Expenses	0.60
Mise Exp - Lodging Boarding	0.14
Repairs	0.05
Annual Maintenance Contract	1.63
Depreciation on C & P	1.59
Others	0.27
<b>Total</b>	<b>7.08</b>

### H. Investments:

During the year, Bank has shifted securities from HTM category to AFS category and vice versa. In the first quarter of 2016-2017, the Bank had transferred securities having Book Value of ₹ 13163.32 Lacs from HTM to AFS category (Previous year ₹18337.30 Lacs) and securities having Book Value of ₹10446.17 Lacs from AFS to HTM category. 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 ₹1546.47 Lacs (Previous year ₹1601.32 Lacs) on sale of securities under AFS category.

### I. Employee Benefits:

Salaries and Allowances include an amount of ₹524.23 Lacs (Previous year ₹ 492.75 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, 2017	March 31, 2016	March 31, 2017	March 31, 2016
<b>Assumptions</b>				
Discount Rate	7.50%	8.00%	7.50%	8.00%
Rate of increase in compensation	2.00%	3.00%	2.00%	3.00%
<b>Changes in present value of obligations</b>				
Present Value of Obligation as on April 1, 2016	1812.31	1596.80	944.21	834.67
Interest Cost	139.95	122.69	66.01	56.94
Current Service Cost	183.41	173.08	98.09	97.76
Benefits paid	(125.99)	(67.59)	(238.10)	(218.63)
Actuarial (gain)/loss on obligation	(132.42)	(12.67)	96.79	173.47
Present Value of Obligation as on March 31, 2017	<b>1877.26</b>	<b>1812.31</b>	<b>967.00</b>	<b>944.21</b>
<b>Changes in fair value of plan assets</b>				
Fair Value of Plan assets as on April 1, 2016	2127.35	1626.98	1109.56	933.03
Adjustment to opening plan assets	30.71	-	15.23	(7.38)
Expected Return on plan asset	168.00	160.48	80.85	88.79
Contributions	10.00	380.00	10.00	340.50
Benefits paid	(125.99)	(67.59)	(238.10)	(218.63)
Actuarial gain/ (loss) on plan assets	4.94	27.48	(5.49)	(26.75)
Fair Value of Plan Assets as on March 31, 2017	<b>2215.01</b>	<b>2127.35</b>	<b>972.05</b>	<b>1109.56</b>
<b>Expense recognized in the statement of P&amp;LA/c</b>				
Current Service Cost	183.41	173.08	98.09	97.76
Interest paid	139.95	122.69	66.01	56.94
Expected Return on Plan Assets	(168.00)	(160.48)	(80.85)	(88.79)
Net Actuarial (gain)/loss recognized for the period	(137.36)	(40.15)	102.28	200.23
Expenses recognized in the statement of P&LA/c	<b>18.00</b>	<b>95.14</b>	<b>185.53</b>	<b>266.14</b>
<b>Movements in the Liability recognized in Balance Sheet</b>				
Opening Net Liability	(315.03)	(30.17)	(165.34)	(98.36)
Adjustment to Opening Fair Value of Plan Assets	(30.71)	-	(15.23)	7.38
Expenses as above	17.99	95.14	185.53	266.14
Contribution paid	(10.00)	(380.00)	(10.00)	(340.50)
Closing Net Liability	<b>(337.75)</b>	<b>(315.03)</b>	<b>(5.04)</b>	<b>(165.34)</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. 2016-17. 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, 2017 :

(₹ in Lacs)

Particulars	Treasury & Forex	Other Banking Operations	Total
<b>Segment Revenue</b>	<b>36526.00</b>	<b>66497.88</b>	<b>103023.88</b>
	(33840.69)	(62082.60)	(95923.29)
<b>Segment Result</b>	<b>4521.12</b>	<b>12245.33</b>	<b>16766.45</b>
	(4765.26)	(10017.92)	(14783.18)
<b>Unallocated Expenses</b>	-	-	<b>1350.78</b>
			(1436.45)
<b>Net Profit before Income Tax and Appropriations</b>	-	-	<b>15415.67</b>
			(13346.73)
<b>Income Tax (including Deferred tax)</b>	-	-	<b>5205.43</b>
			(3312.39)
<b>Net Profit before Appropriations</b>	-	-	<b>10210.24</b>
			(10034.34)
<b>Segment Assets</b>	<b>599554.05</b>	<b>569329.12</b>	<b>1168883.17</b>
	(419907.39)	(544164.13)	(964071.52)
<b>Unallocated Assets</b>	-	-	<b>4642.96</b>
			(22472.25)
<b>Total Assets</b>	-	-	<b>1173526.13</b>
			(986543.77)
<b>Segment Liabilities</b>	<b>558510.70</b>	<b>524465.01</b>	<b>1082975.71</b>
	(418724.88)	(466634.72)	(885359.60)
<b>Unallocated Liabilities</b>	-	-	<b>90550.42</b>
			(101184.17)
<b>Total Liabilities</b>	-	-	<b>1173526.13</b>
			(986543.77)

#### 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	31-3-2017	31-3-2016
Future lease rental payable as at the end of the year :		
- Not later than one year	2392.67	1932.31
- Later than one year and not later than five years	11228.52	9279.15
- Later than five years	6473.48	6333.79
Total of minimum lease payments recognized in the profit and loss account for the year.	2306.55	1895.17
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	2016-17	2015-16
Net Profit after Tax attributable to Equity shareholders (before appropriations) (₹ in Lacs)	10210.24	10034.34
Weighted Average no. of Equity Shares outstanding during the period (Actual)	236.54	220.13
Basic and Diluted Earnings Per share (₹)	43.16	45.58
Nominal Value per share (₹)	50/-	50/-

**N. Deferred Tax Assets / Liabilities :**

The Deferred tax assets / liabilities as at March 31, 2017 and break-up of its components are as follows:

Particulars	Deferred tax Asset / (Liability) as at March 31, 2016	Deferred tax Asset on prior items	Addition / (Reversal) during the year	Deferred tax Asset / (Liability) as at March 31, 2017
Depreciation	373.95	-	60.72	434.67
Special Reserve	(378.34)	-	(147.10)	(525.44)
VRS	32.26	-	(12.53)	19.73
Leave Encashment & Gratuity	(6.89)	-	47.62	40.73
Provision for Leave Bank	22.69	-	(22.69)	-
Payment during the year for Leave Bank A/c	(2.52)	-	2.52	-
Prov. for Standard Assets	614.22	-	18.34	632.56
Prov. for Restructured Advances	175.22	-	64.75	239.97
Prov. for Impairment of SR	-	-	33.52	33.52
Lease Rent payable (Contingent Rent)	164.26	-	51.87	216.13
Provision for Bad & doubtful debt	304.00	-	3.05	307.05
Miscellaneous Assets	92.30	-	-	92.30
Discount on Govt. Securities	-	-	6.81	6.81
<b>Net Deferred Tax Asset as at March 31, 2017</b>	<b>1391.15</b>	<b>-</b>	<b>106.88</b>	<b>1498.03</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, 2017	March 31, 2016
Gross Block at the beginning of the year	1177.93	1117.54
Add : Additions during the year	137.84	60.41
Less : Write off / Sale	-	0.02
<b>Gross Block at the end of the year</b>	<b>1315.77</b>	<b>1177.93</b>
Amortisation at the beginning of the year	1086.90	989.60
Add : Additions during the year	88.99	97.32
Less : Write off / Sale	-	0.02
<b>Amortisation at the end of the year</b>	<b>1175.89</b>	<b>1086.90</b>
<b>Net Closing Balance</b>	<b>139.88</b>	<b>91.03</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 01.04.2016	Addition	Reversal / Utilisation	Closing Balance on 31.03.2017
Leave Bank scheme	59.12	11.47	7.00	63.59
Misc. Assets	4722.36	-	-	4722.36

**R. Contingent Liabilities:**

a. During the year 2015-2016 and 2016-2017, the Bank had been served a demand notice under Section 156 of the Income Tax Act for A.Y. 2013-2014 and A.Y. 2014-2015, for a demand of ₹ 1.81 Lacs and ₹ 29.68 Lacs in respect of disallowances of some expenses. The Bank has already preferred an appeal against this notice which is yet to be decided.

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, 2017	March 31, 2016
Bank Guarantees	22902.41	16475.44
Letters of Credit ( LC+Buyer's Credit)	24365.39	18905.39
Forward Exchange contracts Purchase/Sale	11544.92	8631.28
<b>Total</b>	<b>58812.72</b>	<b>44012.11</b>

c. The Bank has filed writ petition in the High Court against an 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. The payment of rent towards premises of Nagpur Branch has been withheld to the tune of ₹ 18 Lacs on account of non-execution of lease deed. Extension has been allowed to the owner to complete the agreement formalities subject to the condition of withholding the rent, if not complied.

e. In the matter of recovery, Bank has furnished Bank Guarantee of ₹ 31.40 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. 2016-17, the Bank has identified and transferred ₹ 1410.88 Lacs to the Depositor Education and Awareness Fund as per details below:

(₹ in Lacs)

Particulars	F.Y. 2016 - 17	F.Y. 2015 - 16
Opening balance of amounts transferred to DEAF	1211.79	1082.49
Add: Amounts transferred to DEAF during the year	199.09	179.46
Less: Amounts reimbursed by DEAF towards claims*	-	50.16
Closing balance of amounts transferred to DEAF	<b>1410.88</b>	<b>1211.79</b>



\* An amount of ₹ 89.01 Lacs has already been paid to the eligible depositors out of which claims of ₹ 38.85 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 Scheme, the said Pay orders, Demand drafts, Margin money etc. are also liable to be transferred to the Fund. The Bank is in the process of identification of the pending unclaimed amounts in this respect and as and when these are identified, the same would be credited to the Fund.

g. Four cases have been filed against the Bank amounting to ₹ 24.36 Lacs. (Two cases have been filed by customers - ₹ 8.85 Lacs and two cases have been filed by other Banks - ₹ 15.51 Lacs)(Previous year - Two cases were filed by customers amounting to ₹15.94 Lacs.). One case has been filed against Bank by ex-employee and the liability contingent thereon is not quantifiable. Forty four cases by borrowers have been filed against Bank aggregating to ₹ 9801.64 Lacs. (Previous year - Thirty Five cases were filed by borrowers against Bank aggregating by ₹ 4241.04 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, 2017 aggregate to ₹ 473.74 Lacs (Previous year ₹ 1740.83 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 ₹ 100 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 2016-2017. These PSLCs are valid till March 31, 2017.



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

(₹ in Lacs)

Sr. No.	Particulars	31.03.2017	31.03.2016
1	<b>Movement of CRAR</b>		
	A Capital Tier 1	59460.55	53409.45
	B Capital Tier 2	16967.42	13877.25
	C Total of Tier 1 and Tier 2 Capital	76427.97	67286.70
	D Total Risk Weighted Assets	553190.55	504354.79
E Capital to Risk Assets Ratio	13.82%	13.34%	
2	<b>Investments</b>		
	A Book Value	299755.03	268037.95
	B Face Value	295477.50	265958.76
C Market Value	314145.03	276192.87	
3	<b>Advance Against</b>		
	A Real Estate	6308.87	7691.74
	B Construction Business	28801.56	21468.21
C Housing	66032.04	59691.00	
4	<b>Advance against Shares &amp; Debentures</b>	<b>4.77</b>	-
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	30.21	-
	ii Additions during the year	21.36	30.21
	iii Recovery during the year	30.19	-
	iv Outstanding at the end of the year (*)	21.38	30.21
B Non Fund based (Guarantees, L/Cs etc)	-	-	
	(*) Amounts pertain to loans to Directors against Term Deposits		
6	<b>Average Cost of Deposits</b>	<b>7.14%</b>	<b>7.71%</b>
7	<b>NPAs</b>		
	A Gross NPAs	23451.75	22509.66
B Net NPAs	970.22	858.97(**)	
	(**) - subject to approval of appropriations at AGM		
8	<b>Movement in NPAs</b>		
	A Gross NPAs		
	i At the beginning of the year	22509.66	17723.16
	ii Additions during the year	7838.51	10665.50
	iii Less: Closed / Recovered / Written Off	6896.42	5879.00
	iv At the end of the year	23451.75	22509.66
	B Net NPAs		
	i At the beginning of the year	858.97	-
	ii At the end of the year	970.22	858.97(**)
		(**) - subject to approval of appropriations at AGM	



(₹ in Lacs)

Sr. No.	Particulars	31.03.2017	31.03.2016
9	<b>Profitability :</b>		
A	Interest income as a percentage of average working funds	9.07%	9.74%
B	Non- interest income as a percentage of average working funds	0.93%	0.79%
C	Operating profit as a percentage of average working funds	1.67%	1.60%
D	Return on Average Assets	1.01%	1.13%
E	Business (Deposits + Advances) per employee	1100.54	1045.36
F	Profit per employee	7.83	8.14
10	<b>Movements in Provision for Advances</b>		
A	<b>Bad and Doubtful Debt Reserve</b>		
	At the beginning of the year	21650.69	17734.79
	Add: Provisions made during the year	1165.00	900.00
	Add: Amount appropriated from Profit	1450.00	5630.00(**)
	Less: Closed / Recovered / Written Off	1784.16	2614.10
	Less: Adjusted against cost of acquisition of merged bank	-	-
	At the end of the year	22481.53	21650.69
	<b>(**) - subject to approval of appropriations at AGM</b>		
B	<b>Contingent Provisions Against Standard Assets</b>		
	At the beginning of the year	1803.90	1629.90
	Add: Provisions made during the year	53.00	174.00
	At the end of the year	1856.90	1803.90
11	<b>Movements in Provisions for Investments</b>		
A	<b>Provision for Bad and Doubtful Investment</b>		
	At the beginning of the year	44.35	44.35
	At the end of the year	44.37	44.35
B	<b>Contingent Provision for Depreciation in Investment</b>		
	At the beginning of the year	-	-
	Add: Provisions made during the year	96.85(*)	-
	Less : Expenditure provision & contingencies written back	-	-
	At the end of the year	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>	1434.75	1370.42
	<b>B Foreign Currency Assets</b>	9534.13	3683.38
13	<b>DICGC Premium paid upto</b>	Mar-17	Mar-16

\*A provision of ₹ 96.85 Lacs is made towards impairment loss arising out of fall in Net Asset Value of ACRE-XV Security receipts.



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 (3618.10)	-	-	-
2	FIs	5435.00 (5635.00)	-	-	-
3	Public Sector Banks	1500.00 (4000.00)	-	-	-
4	Mutual Fund	200.00 (400.00)	-	-	-
5	Others	11273.07 (4451.64)	-	69.68 (69.68)	2006.59 (2185.16)
6	Provision held towards depreciation	96.85 (0.00)	-	-	96.85 (0.00)
	<b>Total</b>	<b>21026.17 (18104.74)</b>	<b>-</b>	<b>69.68 (69.68)</b>	<b>2006.59 (2185.16)</b>

ii) Non Performing Non-SLR Investments :

(₹ in Lacs)

Particulars	F.Y. 2016-17	F.Y. 2015-16
Opening Balance	44.35	44.35
Additions during the year since 1 <sup>st</sup> April	0.02	-
Reductions during the above period	-	-
Closing balance	44.37	44.35
<b>Total Provision held</b>	<b>44.37</b>	<b>44.35</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 31.03.2017
Securities sold under Repo	1560.00 (728.00)	2184.00 (1976.00)	202.87 (285.57)	-
Securities Purchased under Reverse Repo	208.00 (104.00)	60333.30 (4680.00)	3255.08 (441.29)	60333.30 (4680.00)

\*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 2016-17.





**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. 2016 - 17	F.Y. 2015 - 16
The capital requirements for:		
♦ Interest rate risk	3979.05	3094.74
♦ Equity position risk	-	-
♦ Foreign exchange risk	31.50	31.50

**Restructured Advances :**

(₹ in Lacs)

Particulars of Accounts Restructured as on 31.03.2017		Housing Loans	SME Debt Restructuring	Others
Standard advances restructured	No. of Borrowers	-	13 (10)	-
	Amount outstanding	-	7121.94 (6337.88)	-
	Sacrifice (diminution in the fair value)	-	701.08 (513.99)	-
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	-	13 (10)	-
	Amount outstanding	-	7121.94 (6337.88)	-
	Sacrifice (diminution in the fair value)	-	701.08 (513.99)	-

\* 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. 2016-17	F.Y. 2015-16
No. of accounts	-	1
Aggregate value (net of provisions) of accounts sold to SC/RC	-	2563.83
Aggregate consideration	-	2488.80
Additional consideration realized in respect of account transferred in earlier year	-	-
Aggregate gain / loss over net book value	-	75.03

### W. Previous Year Figures:

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

#### For GOKHALE & SATHE

Chartered Accountants  
(FRN : 103264W)

sd/-

**CA Rahul P. Joglekar**  
Partner  
Mem. No. 129389  
Date : 11.04.2017

#### For TJSB Sahakari Bank Ltd

sd/-

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

sd/-

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

sd/-

**Shri. P. D. Thakur**  
Vice Chairman

sd/-

**Shri. V. M. Patki**  
Director



## INDEPENDENT AUDITOR'S REPORT

To,  
**The Members of TJSB Sahakari Bank Limited**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **TJSB SAHAKARI BANK LTD.** ("the Bank"), which comprise the Balance Sheet as at March 31, 2017, the Profit and Loss Account and the Cash Flow Statement for the year then ended, a summary of significant accounting policies and other explanatory information. These financial statements incorporate the returns of the Head Office, 127 branches and 8 other departments which have been certified by the management and independently reviewed by the concurrent auditors of those branches and departments.

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

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 prepared in accordance with the Multi-state Co-operative Societies Act, 2002, and the Rules made thereunder, the Banking Regulation Act, 1949 (as applicable to co-operative societies) and the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these

financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 risk 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 the 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 the 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**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, give the information required by the Multi-State Co-operative Societies Act, 2002 and Rules framed thereunder and the Banking Regulation Act, 1949 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 the state of affairs of the Bank as at **March 31, 2017**;
- b. In the case of the Profit and Loss Account, of the **profit** for the year ended 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 and Regulatory Requirements

1. 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;
- b. In our opinion, proper books of account as required by the said Acts, Rules framed thereunder and the Bye-laws, have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches and offices not visited by us;
- c. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account and returns.
- d. As required by Section 30(3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank, which have come to our notice, have been within the powers of the Bank.

2. In addition to Para 1 above, as required by Rule 27(2)(c), (d) and (e) of the Multi-state Co-operative Societies Rules, 2002, we further report that:

- a. To the best of our information and explanations given to us and as shown by the books of the Bank, the Balance Sheet and the Profit and Loss account exhibit a true and fair view of the state of affairs of the Bank;
- b. In our opinion and according to information and explanations given to us, there has been no material impropriety or irregularity in the expenditure or in the realisation of money due to the Bank;
- c. In our opinion and according to information and explanations given to us, the guidelines issued by the Reserve Bank and National Agriculture and Rural Development Bank established under the National Agriculture and Rural Development Bank Act, 1981 (61 of 1981) have generally been adhered to.

3. As required by Rule 27(3)(a) to (f) of the Multi-state Co-operative Societies Rules, 2002, we give in the Annexure, a schedule on the matters specified in that Rule.

**For Gokhale & Sathe**  
**Chartered Accountants**  
**FRN - 103264W**

sd/-

**CA Rahul Joglekar**  
**Partner**

**Membership No. 129389**

**Place : Thane**

**Date : 11.04.2017**



**TJSB SAHAKARI BANK LTD.**  
**FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2017**

**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**  
**AS REQUIRED UNDER MULTI-STATE CO-OPERATIVE SOCIETIES RULES, 2002**

(Referred to in our report of even date on the accounts of  
TJSB SAHAKARI BANK LTD. as at 31<sup>st</sup> March, 2017)

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

Fund Based amount outstanding ( ₹ Lacs)	Security Value ( ₹ Lacs)	Overdues, if any ( ₹ Lacs)
21.38	117.82	NIL

- 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 ₹ 16263.57 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 31.03.2017 ( ₹ Lacs)
Doubtful Assets	13214.28
Loss Assets	3049.29

- e. During the course of our audit, we have generally not come across any violations of guidelines, conditions etc. issued by the Reserve Bank 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 Gokhale & Sathe**  
**Chartered Accountants**  
**FRN - 103264W**

sd/-

**CA Rahul Joglekar**  
**Partner**  
**Membership No. 129389**

Place : Thane  
Date : 11.04.2017

- 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:



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017

(₹ in Lacs)

	Particulars	31 March, 2017		31 March, 2016	
<b>A</b>	<b><u>Cash Flow From Operating Activities</u></b>				
	Net Profit after Tax (before Appropriation)		10210.24		10034.34
	<b><u>Add:</u></b>				
	Income Tax	5312.31		3312.39	
	Interest on Borrowings	1147.62		1079.64	
	Provision for Bad & Doubtful Debts	1165.00		900.00	
	Contingent provision against Standard Assets	53.00		174.00	
	Loss on sale of assets	-		69.60	
	Amortisation of premium on securities	453.69		283.41	
	Provision for Leave Bank Account	11.47		18.20	
	Provision for Restructured Advances	187.08		82.96	
	Provision for impairment of SR	96.85		-	
	Premium on G-sec Maturity	112.31		-	
	Bad debts Written off	1784.16		2614.10	
	Depreciation and amortisation on Fixed Assets	1397.21	11720.70	1510.16	10044.46
	<b><u>Less:</u></b>				
	Profit on Sale of Assets	60.25		-	
	Forex Deal provision - Spot / Swap	515.27		25.29	
	Dividend on shares	2.82		2.82	
	Income from sale of securities	1546.48		1601.32	
	BDDR Written Back	1784.16		2614.10	
	Deferred Tax	106.88	4015.86	280.91	4524.44
	<b><u>Adjustments for</u></b>				
	Increase/(Decrease) in Deposits and Other Accounts	122936.84		94167.38	
	Increase/(Decrease) in Other Liabilities	56825.07		4024.35	
	Increase/(Decrease) in Borrowings	2904.19		4733.46	
	(Increase)/Decrease in Advances	(24280.81)		(37447.75)	
	(Increase)/Decrease in Other Assets	(56727.73)		(6783.57)	
	(Increase)/Decrease in Investments	(75173.26)		18368.14	
	<b>Cash Generated from Operations</b>	<b>26484.30</b>		<b>77062.01</b>	
	Income Tax paid	(5312.19)	21172.11	(3797.77)	73264.24
	<b>Cash Generated from Operating Activities</b>		<b>39087.19</b>		<b>88818.60</b>



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017

(₹ in Lacs)

	Particulars	31 March, 2017		31 March, 2016	
<b>B</b>	<b><u>Cash Flow From Investing Activities</u></b>				
	Purchase of Fixed Assets	(2769.64)		(2350.13)	
	Purchase of Investment	(27323.25)		(36364.46)	
	Sale of Investment	3378.57		766.40	
	Sale of Fixed Asset	163.38		114.86	
	<b>Cash Generated from Investing Activities</b>		<b>(26550.94)</b>		<b>(37833.33)</b>
<b>C</b>	<b><u>Cash Flow From Financing Activities</u></b>				
	Share Capital issued	690.68		830.52	
	Dividend paid	(1603.53)		(1486.61)	
	Increase /(Decrease) in Borrowings	4501.00		(3539.99)	
	Dividend received	2.82		2.82	
	Interest paid on Borrowings	(1147.62)		(1079.64)	
	<b>Cash Generated from Financing Activities</b>		<b>2443.35</b>		<b>(5272.90)</b>
<b>D</b>	<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>14979.60</b>		<b>45712.37</b>
<b>E</b>	<b>Cash &amp; Cash Equivalents at the beginning of the year</b>		<b>123807.58</b>		<b>78095.21</b>
	<b>Cash &amp; Cash Equivalents at the end of the year (D+E)</b>		<b>138787.18</b>		<b>123807.58</b>
	<b>Break-up of Cash &amp; Cash Equivalents</b>		<b><u>As at</u></b>		<b><u>As at</u></b>
			<b><u>31.03.2017</u></b>		<b><u>31.03.2016</u></b>
	Cash in hand		7061.01		5046.87
	<b>Balances with Banks:</b>				
	In Current Accounts (Note 1)		50730.46		42347.71
	In Deposits Accounts (Not encumbered)		80995.71		76413.00
	<b>Total</b>		<b>138787.18</b>		<b>123807.58</b>

**Note : 1.** Balance in current account maintained with Banks includes nostro exchange revaluation amounting ₹ 405.51 (P.Y. ₹ 376.08).

**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. P. D. Thakur  
Vice Chairman

sd/-  
Shri. V. M. Patki  
Director

As per our report of even date  
For GOKHALE & SATHE  
Chartered Accountants

sd/-  
CA Rahul P. Joglekar  
Partner  
Mem. No. 129389  
Firm Reg. No. 103264W  
Date: 11.04.2017





## 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 and Gujarat
Particulars for the year ended	:	31 <sup>st</sup> March, 2017
Number of Branches, Extension Counters and Head Office	:	127 + 0 + 1 = 128
Number of Shareholders	A. Members	: 53282
	B. Nominal Members	: 23128
		Amount ₹ in Lacs
Paid up Share Capital	:	12221.30
Reserves and Other Funds	:	75302.52
Deposits	: Saving	: 193130.49
	: Current	: 54667.66
	: Term	: 687344.17
Loans and Advances	: Secured	: 477296.06
	: Unsecured	: 22665.19
In Percentage	: Advances to Priority Sector	: 41.42 %
	: Advances to Weaker Sector	: 1.70 %
Borrowings	: District Central Co-Operative Bank	: 0.00
	: NHB	: 0.00
	: Other Banks	: 0.00
	: CBLO	: 25941.56
	: Long Term (Subordinated)Deposits	: 14501.00
Investment	:	435186.75
Overdue in percentage	:	3.01 %
Capital Adequacy	:	13.82 %
Gross NPA	:	4.69 %
Net NPA (s.t. approval at AGM)	:	0.20 %
Audit Rating	:	A
(Financial Year 2016-17)		
Profit (for the Financial Year 2016-17)	:	10210.24
Total Employees	:	1304
Officers & Others	:	1257
Sub- staff and Watchman	:	47
Working Capital	:	1083125.99



## 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.
रिझर्व बँक परवाना क्रमांक व तारीख	:	एम.एच. ४१९ पी, २१.०१.१९८५
मल्टीस्टेट परवाना क्रमांक व तारीख	:	एमएस्सीएस्/सीआर/२८७/२००८ दि. २३.१०.२००८
कार्यक्षेत्र	:	महाराष्ट्र राज्य, कर्नाटक राज्य, गोवा राज्य आणि गुजरात राज्य
तपशील	:	३१ मार्च, २०१७
एकूण शाखा, विस्तारित कक्ष व मुख्य कार्यालयाचा तपशील	:	१२७ + ० + १ = १२८
सभासद संख्या १) सभासद	:	५३२८२
२) नाममात्र सभासद	:	२३१२८
		(रकमेचे आकडे लाखांत)
वसूल झालेले भाग भांडवल	:	१२२२१.३०
एकूण गंगाजळी व इतर निधी	:	७५३०२.५२
ठेवी	:	१९३१३०.४९
: बचत ठेवी	:	५४६६७.६६
: चालू ठेवी	:	६८७३४४.१७
: मुदत ठेवी	:	४७७२९६.०६
कर्जे	:	२२६६५.१९
: तारणी	:	४१.४२ %
: विनातारणी	:	१.७० %
शेकडा प्रमाण : अग्रक्रम क्षेत्रासाठी	:	०.००
: दुर्बल घटकांसाठी	:	०.००
उचललेली कर्जे : जिल्हा मध्यवर्ती बँक	:	२५९४१.५६
: एन.एच.बी.	:	१४५०१.००
: इतर बँका	:	४३५१८६.७५
: सी.बी.एल.ओ.	:	३.०१ %
: दीर्घकालीन (Subordinated) मुदत ठेव	:	१३.८२ %
गुंतवणूक	:	४.६९ %
थकबाकीचे शेकडा प्रमाण	:	०.२० %
पुंजी पर्याप्तता (कॅपिटल अॅडिक्विसी)	:	अ
ढोबळ एन.पी.ए.	:	
निव्वळ एन.पी.ए.	:	
ऑडीट वर्ग / हिशेब तपासणीचा वर्ग	:	
(सन २०१६-१७ साठी)	:	
नफा (सन २०१६-१७ साठी)	:	१०२१०.२४
एकूण कर्मचारी	:	१३०४
पैकी अधिकारी व इतर कर्मचारी	:	१२५७
शिपाई व वॉचमन	:	४७
खेळते भांडवल	:	१०८३१२५.९९



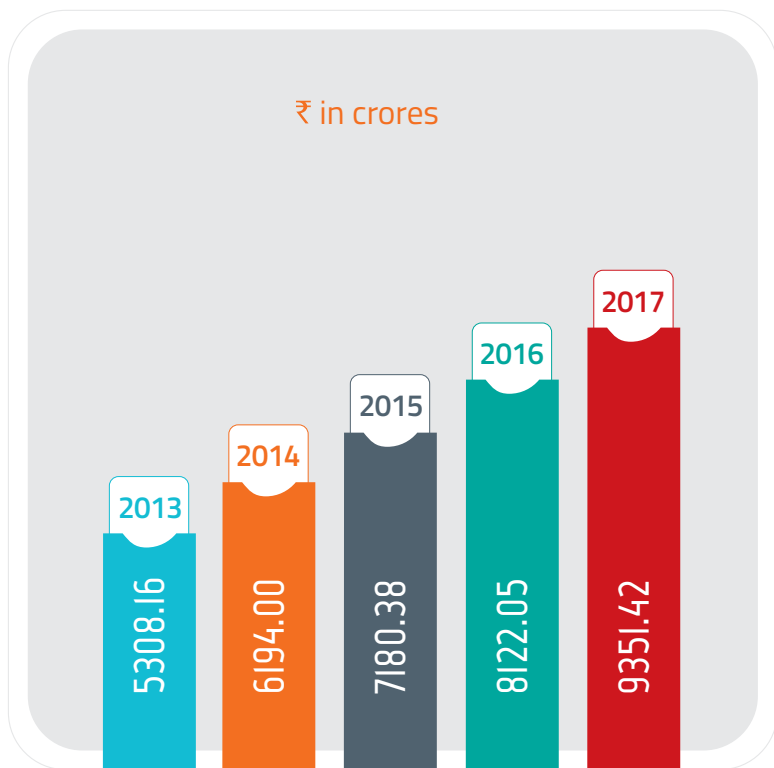
## Attendance of Directors at the Meetings during the F.Y. 2016-2017

संचालक मंडळाची ०१.०४.२०१६ ते ३१.०३.२०१७ या काळातील उपस्थिती

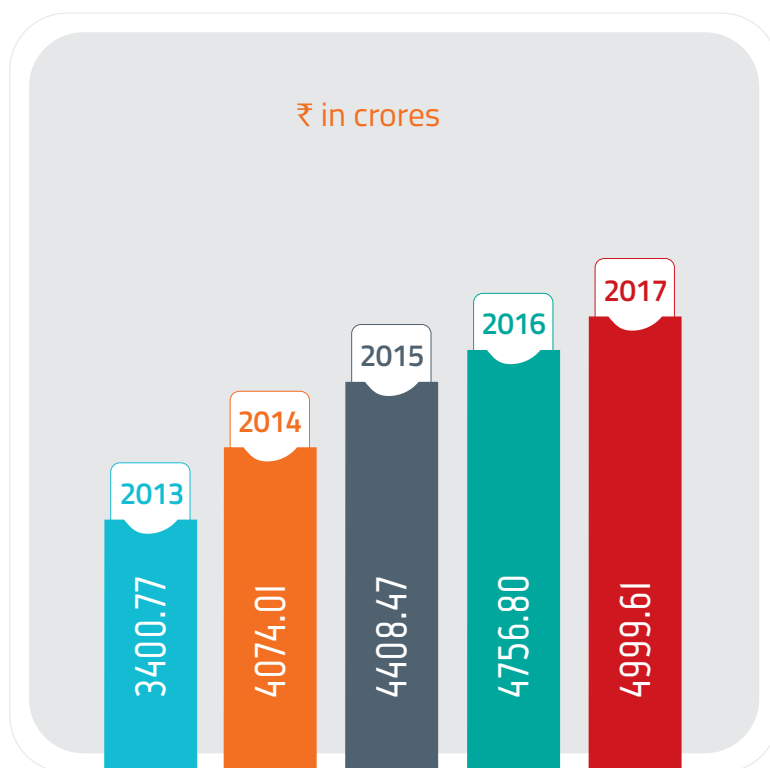
Sr. No. अ.क्र.	Name of the Directors संचालकाचे नांव	Board Meetings संचालक मंडळ उपस्थिती		Committee Meetings उपसमित्यांची उपस्थिती	
		No. of Meetings Held अपेक्षित उपस्थिती	No. of Meetings Attended प्रत्यक्ष उपस्थिती	No. of Meetings Held अपेक्षित उपस्थिती	No. of Meetings Attended प्रत्यक्ष उपस्थिती
1	SHRI C. N. MENON श्री. सी. नंदगोपाल मेनन	14	14	90	74
2	SHRI P. D. THAKUR श्री. प्र. द. ठाकूर	14	10	90	62
3	SHRI V. A. VAISHAMPAYAN श्री. वि. अ. वैशंपायन	14	8	55	42
4	MRS. A. R. APTE सौ. अ. रा. आपटे	14	10	38	22
5	SHRI R. K. AGARWAL श्री. र. खु. अगरवाल	14	12	63	56
6	SHRI R. K. KANANI श्री. र. खु. कनानी	14	14	56	48
7	SHRI M. D. KHUTADE श्री. म. ध. खुताडे	14	9	-	-
8	SHRI N. D. MANDGE श्री. ना. द. मांडगे	14	12	15	13
9	SHRI V. M. PATKI श्री. वि. म. पत्की	14	13	52	49
10	MISS K. K. RAILKAR कु. क. के. राईलकर	14	11	12	12
11	SHRI D. Y. SULE श्री. दि. य. सुळे	14	12	15	15
12	SHRI VINODKUMAR BANSAL श्री. विनोदकुमार बन्सल	14	11	35	24



## Deposits

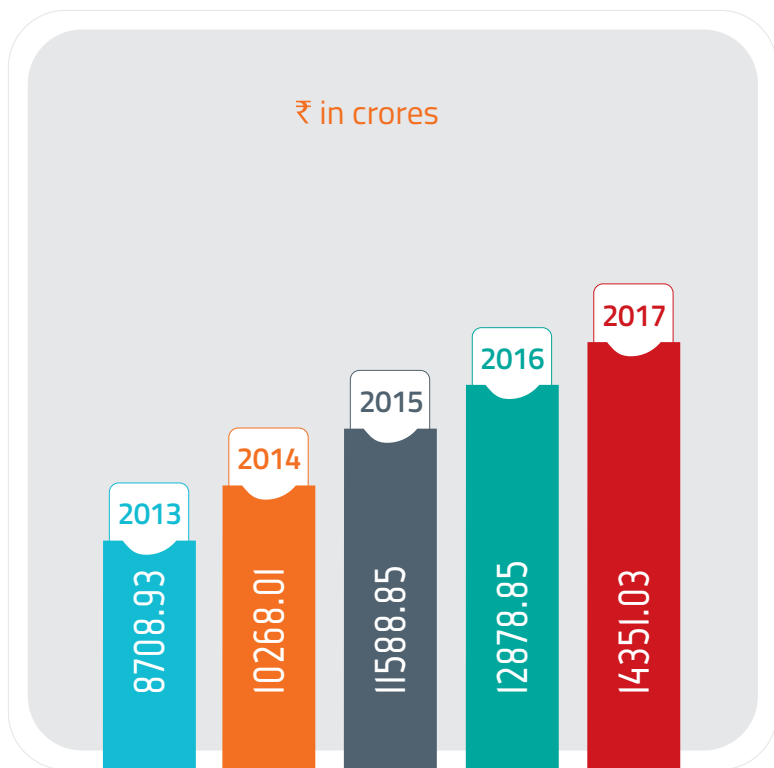


## Advances

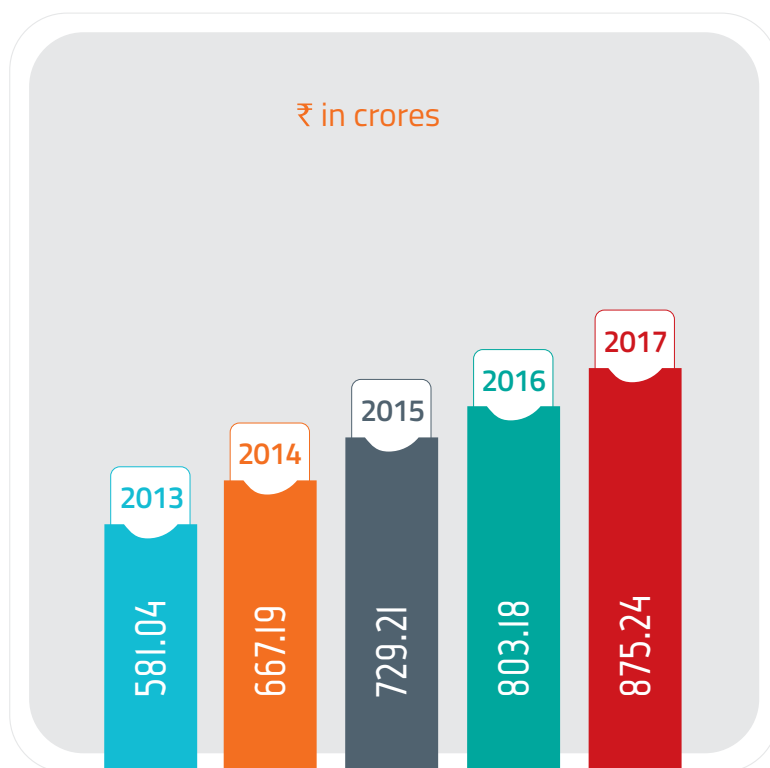




## Business-Mix

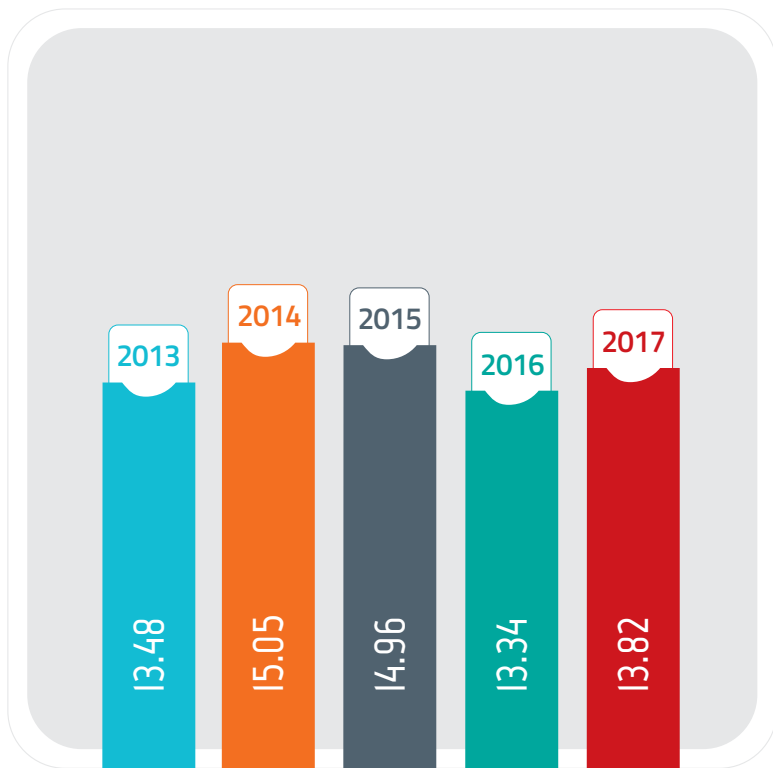


## Owned Funds





## Capital Adequacy (%)



## Gross NPA & Net NPA (%)



Avail commodity finance against Pledge of Warehouse Receipts (WHR)  
Exclusive tie-up arrangement with  
National Collateral Management Services Ltd. (NCMSL)  
National Bulk Handling Corporation Ltd. (NBHCL) &  
Shree Shubham Logistics (SSL)



Type of Loan:

Cash Credit / Term Loan

Loan Amount:

Upto Rs. 20.00 crores

Margin:

25%, depending on underlying commodity

Repayment:

Within 9 months (renewable every year)

\* Conditions Apply

+Loan sanction at the sole discretion of the bank.

**Attractive  
Rate Of  
Interest**



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