



कोकण बँक KOKAN BANK कोकन بینک™  
KOKAN MERCANTILE CO-OP. BANK LTD.  
MULTI STATE BANK

*Multiplying Trust... Multiplying Prosperity !*



A BRIGHTER FUTURE

53rd ANNUAL REPORT 2021-22

**Registered Office:**

Harbour Crest, Mazagaon T.T. Mumbai: 400 010. Tel.: 2372 9969 / 70 / 71, 84229 22081 / 82 / 83 / 84,  
Email: [customercare@kokanbank.in](mailto:customercare@kokanbank.in) Website: [www.kokanbank.net](http://www.kokanbank.net)



Mr. Najeeb Suleman Mulla  
Chairman



Mr. Asif Gulam Mohammed Dadan  
Vice Chairman

BOARD OF DIRECTORS  
2018 - 2023



Mr. Bashir Amin Murtuza



Mr. Altaf Mohammed Kazi



Mr. Asgar Mohammed Dabir



Mr. Abdul Samad Ibrahim  
Khan Adhikari



CA Mohammed Naveed M.  
Ibrahim Roghay



Mr. Dilip Abdul Rahiman  
Mujawar



Adv. Tasneem Mohamed  
Sharif Kazi



Mrs. Farida Razzak Kazi



Mr. Milind Hiran Kamlak



Dr. Shahid Ishaque Barmare



Mr. Abdur Rashid Abdul Latif Shaikh



Mr. Sameer Mehmood Mulla

External Members of Board of Management



Mr. Sadanand K. Nayak  
Chief Executive Officer



Mr. Rafiuddin Ismail Shaikh  
Retd. General Manager of R.B.I.



Adv. Maqbool Yusuf Surve  
Legal Expert



Mr. Tarbez Abdul Hamid Balbale  
I.T. Expert



## **NOTICE**

*(For Share Holders Only)*

8th September, 2022

The 53rd Annual General Meeting of KOKAN MERCANTILE CO-OPERATIVE BANK LTD., will be held on Saturday, 24th September, 2022 at 11.00 a.m. at Rama & Sundri Watumull Auditorium, K. C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020 to transact the following items of agenda :

## **AGENDA**

1. To read and confirm the minutes of the Annual General Meeting held on 4<sup>th</sup> December, 2021.
2. To consider and adopt :
  - i. Annual Report for the year 2021-2022.
  - ii. Profit & Loss Account for the year ended 31<sup>st</sup> March, 2022.
  - iii. Balance Sheet as on 31<sup>st</sup> March, 2022.
3. To consider and adopt the Report of Statutory Auditor and compliance thereof for the year 2021 – 2022.
4. To approve Budget for the year 2022-2023.
5. To appoint Statutory Auditors for the year 2022-2023 as approved by Reserve Bank of India and authorize the Board of Directors to fix their remuneration.
6. To take note of the loans and advances outstanding from the Directors and their relatives during the year 2021-2022 [vide section 39(3) of the Multi State Co-operative Societies Act, 2002].
7. Any other matter with the permission of the Chair.

By order and on behalf of  
the Board of Directors

**SADANAND K. NAYAK**  
Chief Executive Officer



## NOTES

1. If there is no quorum at scheduled time, the meeting shall stand adjourned and the adjourned meeting shall be held half an hour later at the same venue for which quorum is not necessary.
2. Annual Report for the year 2021 – 2022 is uploaded on the Bank's Website “[www.kokanbank.net](http://www.kokanbank.net)” as per the provision of Bye Law No.29(d)(iii) and members who desire to have copy may download the same from the Bank's website.
3. Any member desiring to seek information pertaining to the accounts is requested to write to the Bank atleast six days prior to the date of the Annual General Meeting i.e. on or before 18<sup>th</sup> September, 2022 by their registered email to [shareholders@kokanbank.in](mailto:shareholders@kokanbank.in) quoting their membership number and registered mobile number. Members who have not yet registered their email ids and mobile numbers may do so latest by 17<sup>th</sup> September, 2022.
4. Members are required to notify the change in address (along with address proof) branch and / or account number, if any, to the respective branch. Those members who do not have account with our bank are requested to contact nearest branch.
5. All members are required to comply with KYC requirements as advised by RBI. Members are requested to contact their concerned Branch in this regard, if un-complied till date.
6. Members are requested to avail the facility of Nomination for shares, if not availed so far.



## STATUTORY AUDITOR

M/s. Shroff Gonsalves & Dalia  
Chartered Accountants

## INTERNAL & CONCURRENT AUDITORS

1. M/s. Fakh & Co., Chartered Accountants
2. M/s. Prasad Kshirsagar & Co., Chartered Accountants
3. M/s. Bhagawathi & Bhat, Chartered Accountants

## INVESTMENT AUDITOR

M/s Vindu & Associates  
Chartered Accountants

## TAX AUDITOR

M/s N. Chauhan & Associates  
Chartered Accountants



## LIST OF OUR BANKERS

1. Reserve Bank of India
2. Maharashtra State Co-op. Bank Ltd.
3. Mumbai District Central Co-op. Bank Ltd.
4. Raigad District Central Co-op. Bank Ltd.
5. Ratnagiri District Central Co-op. Bank Ltd.
6. Goa State Co-op. Bank Ltd., Panjim
7. Bank of India
8. Union Bank of India
9. Canara Bank
10. Punjab National Bank
11. State Bank of India
12. Bank of Maharashtra
13. Bank of Baroda
14. IDBI Ltd.
15. Yes Bank Ltd.
16. Kotak Mahindra Bank Ltd.
17. HDFC Bank Ltd.
18. ICICI Bank Ltd.
19. Axis Bank
20. RBL Bank
21. DCB Ltd.
22. Jana Small Finance Bank
23. Sarvoday Small Finance Bank
24. Fincare Small Finance Bank
25. A.U. Small Finance Bank
26. Ujjivan Small Finance Bank
27. Unity Small Finance Bank
28. TJSB Sahakari Bank Ltd.
29. Saraswat Co-op. Bank Ltd.
30. Shamrao Vithal Co-op. Bank Ltd.



## LIST OF OUR EXECUTIVES

**Mr. Sadanand K. Nayak**  
Chief Executive Officer

**Mr. Akbar Kondkari**  
General Manager

**Mrs. Shagufta Khalfay**  
Deputy General Manager (HR & Legal)

**Mr. Irfan Kazi**  
Assistant General Manager (Finance, Investment & Taxation)

**Mr. Sattar Shaikh**  
Assistant General Manager (Audit, Inspection & Risk Management)

**Mr. Gafoor Balbale**  
Assistant General Manager ( Credit )

**Mr. Rafique Shaikh**  
Assistant General Manager (Recovery)

**Mr. Noor Mohd Mukadam**  
Assistant General Manager (IT & Cyber Security)

**Mr. Ashfaque Khan**  
Chief Manager ( Compliance )

**Mr. Hasan Sayed**  
Senior Manager (Cluster Head - Raigad & Goa Branches)

**Mr. Azeem Bangi**  
Senior Manager (Cluster Head - Ratnagiri Branches)



## DIRECTORS REPORT

Dear Members,

The Board of Directors hereby presents this 53<sup>rd</sup> Annual Report along with the Audited Balance Sheet as at 31<sup>st</sup> March, 2022 and the Profit & Loss Account for the year ended March 31, 2022.

### GLOBAL SCENARIO :

We are living in turbulent times. The continuing war in Europe and the pandemic have rendered the global economic outlook highly uncertain. Countries are facing unexpectedly high inflation, supply chain disruption and demand supply imbalance. Central banks are tightening monetary policy at a rapid pace. Overall global situation remains grim.

### INDIAN ECONOMY :

In such an environment the Indian Economy remains relatively better placed. Recently released Financial Stability Report of Reserve Bank of India highlights that the Indian Financial System remains resilient and supportive of the ongoing economic revival. The Reserve Bank continues to remain watchful of the headwinds and proactive in taking measures as necessary to ensure financial stability. Indian Banking System has undergone significant change in terms of market structure and competition. The amendments to Banking Regulation Act and its partial applicability since 2021 particularly to Co-operative Banking Sector, partial acceptance of N.S. Vishwanathan Committee Report on Co-operative Banks and increased adoption of technology for effective banking beyond tomorrow are some of the significant features of Indian Banking.

### PERFORMANCE OVERVIEW :

The overall performance of the Bank during the year was satisfactory except deterioration of asset quality. The sustained efforts of one and all have enabled the Bank to increase its Share Capital at **Rs.1,629.68** lakh and Reserve stood at **Rs.14,108.22** lakh. The Bank's own fund stood at **Rs.15,737.90** lakh and Deposit of the Bank stood at **Rs.70,393.72** lakh and Advances at **Rs.40,531.77** lakh as on 31<sup>st</sup> March, 2022. Bank's Working Capital stood at **Rs.84,862.84** lakh whereas Gross Income of the year stood at **Rs.6,525.34** lakh.





The performance high lights of the year **2021-22** are as under : (Rs. In lakhs)

	31.3.2021	31.3.2022	Growth percent
Share Capital	1,597.33	1,629.68	2.03%
Reserves	13,327.28	14,108.22	5.86%
Owned Funds	14,924.61	15,737.90	5.45%
Deposits	65,722.02	70,393.72	7.11%
Loans & Advances	40,733.88	40,531.77	-0.50%
Investments	19,883.82	23,263.15	17.00%
Working Capital	81,109.59	84,862.84	4.63%
Gross Income	8,003.56	6,525.34	-18.47%
Total Expenditure	9,639.26	7,435.18	-22.87%
Net Profit	(1,635.70)	(909.84)	-44.38%
Capital to Risk Assets Ratio	15.76%	13.96%	-11.42%
Gross NPA	8,677.95	10,829.36	24.79%
Net NPA	5,525.03	7,679.36	38.99%

#### MEMBERSHIP :

Membership of the Bank stood at **52,254** as on 31<sup>st</sup> March, 2022 as against 51,757 as on 31<sup>st</sup> March, 2021. The number of nominal members as on 31<sup>st</sup> March, 2022 was **7,462** (as against 6,279 as on 31.3.2021) which is 15.85% of the total members as against 20% permissible by Reserve Bank of India.

#### SHARE CAPITAL :

Paid up Share Capital of the Bank as at the year-end stood at **Rs.1,629.68** lakh, as compared to Rs.1,597.33 lakh as at the previous year end, giving a rise of **1.98%** in the equity during the year.

#### RESERVES AND OTHER FUNDS :

The Reserves and Other Funds of the Bank stood at **Rs.14,108.22** lakh on 31.3.2022 as against Rs.13,327.28 lakhs of last year.

The following table shows the figures of the Reserves & Other Funds under various heads as on 31.3.2022 as compared to that as on 31.3.2021 :

(Rs. In lakhs)

PARTICULARS	2020 – 2021	2021 – 2022	RISE (%)
Reserve Fund (Statutory)	1,833.43	<b>1,914.74</b>	<b>4.43%</b>
Building Fund	1,619.42	<b>1,619.42</b>	–
Dividend Equalization Fund	69.59	<b>69.59</b>	–
Bad and Doubtful Debts	3,152.93	<b>3,150.00</b>	<b>-0.09%</b>
Contingent provisions for Standard Assets	201.11	<b>201.11</b>	–
Members' Welfare Fund	46.42	<b>42.72</b>	<b>-7.98%</b>
Development Reserve Fund	19.75	<b>19.75</b>	–
Charitable Fund	4.25	<b>4.25</b>	–
Contingency Fund	420.70	<b>420.70</b>	–
Investment Fluctuation Reserve Fund	460.73	<b>188.73</b>	<b>-59.04%</b>
Investment Depreciation Reserve	310.72	<b>631.50</b>	<b>103.23%</b>
Revaluation Reserve	3,166.20	<b>2,998.45</b>	<b>-5.30%</b>
General Reserve	1,053.07	<b>1,220.82</b>	<b>15.93%</b>
Special Reserve	84.08	<b>84.08</b>	–
Golden Jubilee Fund	34.20	<b>34.20</b>	–
Provision for MSME restructured under Covid 19 & Non MSME restructured under Covid 19	519.18	<b>481.74</b>	<b>-7.21%</b>
20% Reserve for Balance in PMC Bank	331.49	<b>1,026.42</b>	<b>209.64%</b>
<b>Total</b>	13,327.28	<b>14,108.22</b>	<b>5.86%</b>

#### WORKING CAPITAL :

The Working Capital stood at **Rs.84,862.84** lakhs as against Rs.81,109.59 lakhs of the last year. The following abridged Balance Sheet reflects the composition of working capital as at the year end :



(Rs. In lakhs)

2020-2021	Liabilities	2021-2022	2020-2021	Assets	2021-2022
14,924.61	Own Funds	<b>15,737.90</b>	32,681.28	Liquid Assets	<b>37,114.83</b>
65,722.02	Deposits	<b>70,393.72</b>	40,733.88	Advances	<b>40,531.77</b>
—	Borrowings	<b>168.72</b>	547.57	Interest Receivables on	<b>690.22</b>
				Loans and Investments	
2,098.66	Other Liabilities	<b>1,107.20</b>		Fixed Assets	
(1,635.70)	Profit & Loss A/c	<b>(2,544.70)</b>	4,735.08	Machines, Generators	<b>4,553.39</b>
			2,411.78	Other Assets	<b>1,972.63</b>
81,109.59		<b>84,862.84</b>	81,109.59		<b>84,862.84</b>

## DEPOSITS :

In spite of adverse business situation, deposit of the Bank continued to grow, Bank has registered deposit growth of **4,671.70 lakh** as on 31<sup>st</sup> March, 2022 with comparison of the figures as on 31<sup>st</sup> March, 2021.

Your Bank's total deposits reached to **Rs.70,393.72 lakh** as on 31<sup>st</sup> March, 2022 as compared to Rs.65,722.02 lakh at last year end showing a growth of 7.11%. Bank's CASA Deposit stood to **50.98%** of the total deposit as on 31<sup>st</sup> March, 2022 compared to 51.99% of the last year.

Composition of deposits of the Bank is given here under :

(Rs. In lakhs)

	31 <sup>st</sup> March, 2021	%	31 <sup>st</sup> March, 2022	%
Term Deposits	31,548.56	48.00%	<b>34,505.56</b>	<b>49.02%</b>
Current Deposits	6,285.57	9.56%	<b>6,619.19</b>	<b>9.40%</b>
Saving Deposits	27,887.89	42.44%	<b>29,268.97</b>	<b>41.58%</b>
<b>TOTAL</b>	<b>65,722.02</b>	<b>100.00%</b>	<b>70,393.72</b>	<b>100.00%</b>



## LOANS & ADVANCES :

The advances of the Bank as on 31<sup>st</sup> March, 2022 stood at **Rs.40,531.77** lakhs as against Rs.40,733.88 lakhs of the last year. The CD ratio was **57.56%**. The number of borrowers stood at 10914 at the end of the year.

## ADVANCES TO PRIORITY SECTOR & WEAKER SECTOR :

Your Bank is following the policy prescribed by the Reserve Bank of India to grant loans and advances to priority sector and weaker section and keep pace with the growth in other types of advances. As on **31.3.2022** the Bank has advanced **Rs.23,515.22** lakhs to the priority sector and **Rs.18,235.88** lakhs to the weaker section. Percentage of priority sector advances to the total advances is **57.72%** and Weaker Section Advances stood to **44.76%** as on **31.3.2022**.

## PURPOSEWISE ANALYSIS OF ADVANCES :

The Bank's lending for various purposes as on 31<sup>st</sup> March, 2022 indicated in the following table.

A. TYPE OF LOAN			Rs. in Lakhs
	NO. OF ACCOUNTS	AMOUNT	PERCENTAGE
Term Loan	10,370	32,259.74	79.59%
Overdraft	415	6,471.97	15.97%
Cash Credit	129	1,800.05	4.44%
<b>Total</b>	<b>10,914</b>	<b>40,531.77</b>	<b>100.00%</b>

B. SECURITYWISE ANALYSIS			Rs. in Lakhs
	NO. OF ACCOUNTS	AMOUNT	PERCENTAGE
Secured	10,334	39,716.38	97.99%
Unsecured	580	815.39	2.01%
<b>Total</b>	<b>10,914</b>	<b>40,531.77</b>	<b>100.00%</b>

C. PURPOSEWISE ANALYSIS			Rs. in Lakhs
	NO. OF ACCOUNTS	AMOUNT	PERCENTAGE
Retail Loan	1,037	11,096.23	27.38%
MSME	684	18,883.92	46.59%
Others	9,193	10,551.62	26.03%
<b>Total</b>	<b>10,914</b>	<b>40,531.77</b>	<b>100.00%</b>



## **NON PERFORMING ASSETS :**

The Bank's Gross NPA as on 31<sup>st</sup> March, 2022 was Rs.108.29 crore where as Net NPA was Rs.76.79 crore.

## **INVESTMENTS :**

The Reserve Bank of India vide its Circular No. UBD.(PCB).MC.No.12/16.20.000/2010-11 dated 1<sup>st</sup> July, 2010 directed the Co-operative Banks to compulsorily invest in Government and approved securities to the extent of 25% of its NDTL. Bank has complied with the directive of Reserve Bank of India and invested in SLR Securities in GOI and other Government approved securities. Bank is maintaining its Demat Account with HDFC Bank Ltd. and SGL Account with ICICI Bank Ltd. All the transactions of sale and purchase are routed through SGL and Demat Account. Schedule annexed to Balance Sheet gives a detailed position of investment in various securities. Further, the Bank has started Trading in Government Securities during the year and earned profit of **Rs. 49.30** lacs.

## **AUDIT & INSPECTION :**

M/s. Shroff Gonsalves & Dalia, Chartered Accountants conducted the statutory audit of the Bank for the year ended 31<sup>st</sup> March, 2022. In order to have better check on the day to day functioning of the Bank, different Chartered Accountants were appointed as Internal and Concurrent auditors for every District i.e. M/s. Prasad Kshirsagar & Co. and M/s Fakh & Co., Chartered Accountant, Mumbai as Internal-cum-Concurrent Auditors for Mumbai, Thane, Raigad & Ratnagiri District Branches and whereas M/s Bhagawathi & Bhat, Chartered Accountants, were appointed as Internal-cum-Concurrent Auditor for Panjim (Goa) Branch.

## **CAPITAL TO RISK ASSETS RATIO (CRAR) :**

Reserve Bank of India has made it mandatory to maintain Capital Adequacy norms even to Co-operative Banks. We are pleased to inform you that your Bank is adequately maintaining the CRAR (Capital to Risk Assets Ratio) which as on 31<sup>st</sup> March, 2022 stood at **13.96%** as against required rate of 12.00% as per Reserve Bank of India.

## **HUMAN RESOURCE & TRAINING TO DIRECTORS AND STAFF :**

Bank is regularly deputing staff and officers to various training centres such as College of Agricultural Banking, Reserve Bank of India, Pune, Vaikunth Mehta National Institute of Co-operative Management etc. from time to time. Further, the Bank is also arranging inhouse training programs for the staff by reputed trainers and outside faculties.



The Directors and the Senior Officers also attended regular virtual training given by The Maharashtra State Co-operative Banks' Association Ltd.

### **INDUSTRIAL RELATIONS :**

Bank express their gratitude to loyal and dedicated staff members for their selfless services rendered to the Customers, Depositors and Members. The Industrial relations during the year remained very cordial.

### **ACKNOWLEDGEMENTS :**

It would be appropriate to thank all those who contributed towards the achievements and progress of the Bank. At the outset, the Directors sincerely acknowledge the continued and ever-growing support and co-operation of the Bank's shareholders, customers, constituents and well wishers.

The Directors are thankful to Officers of the Reserve Bank of India, namely the Executive Director, Chief General Managers, General Managers and other Officers of the Department of Regulation, Department of Supervision, Department of Currency Management, Foreign Exchange Department and Department of Payment and Settlement System for their valuable guidance and co-operation at all times.

The Board also place on record the valuable guidance given by RBI Inspection Team headed by Mr. Kumar Abhishek and assisted by Mr. Amit Modi who conducted inspection of our bank for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.

The Board also notes with appreciation the continued co-operation from the Central Registrar of Multi State Co-operative Societies, New Delhi and Commissioner for Co-operation, Pune, Government of Maharashtra.

The Board acknowledges the valuable suggestions given by M/s. Shroff Gonsalves & Dalia, Statutory Auditor, Mumbai, during the course of their statutory audit of the Bank and thank them for the same.

The Directors are also grateful to M/s Fakhri & Co., M/s. Prasad Kshirsagar & Co. and M/s Bhagawathi & Bhat, Chartered Accountants, who conducted the internal and concurrent audit at the Branches allotted to them. Their timely guidance and advices have indeed helped the Bank in improving the Bank's functioning. The Directors are thankful to all Legal/Labour Advisors and retainers of the Bank for rendering guidance and services in legal and labour matters.



Further, the Directors are also grateful to M/s Vindu & Associates, Chartered Accountants who carried our Investment Audit and M/s N. Chauhan & Associates, Chartered Accountants for Tax Audit of the Bank during the year.

The Board also acknowledges timely services rendered by all our panel Advocates, Architects and Valuers.

The Board also acknowledges selfless service provided by the members of Sub Committees of the Bank. Their valuable suggestions helped the Board in routine business of the Bank to great extent.

The Board also acknowledge the services rendered by the Members of Board of Management. Their significant recommendations from time to time is assisting the Board to take appropriate decisions.

Lastly, the Directors acknowledge and appreciate dedicated services rendered by the Chief Executive Officer, General Manager, Deputy General Manager, all Executives, Officers and Staff at all levels.

for and on behalf of the Board of Directors

Mumbai  
6<sup>th</sup> August, 2022

**NAJEEB S. MULLA**  
Chairman



## BALANCE SHEET (as on 31st March)

CAPITAL AND LIABILITIES	Schedule	2021-2022	2020-2021
CAPITAL ACCOUNT	" A "	16,29,67,600.00	15,97,33,375.00
RESERVE FUND AND OTHER RESERVES	" B "	1,41,08,22,409.99	1,33,27,27,882.98
DEPOSITS AND OTHER ACCOUNTS	" C "	7,03,93,72,389.87	6,57,22,02,290.41
BORROWING		1,68,71,568.88	
BILLS FOR COLLECTION BEING BILLS RECEIVABLE (AS PER CONTRA)		—	2,98,745.00
OVERDUE INTEREST RESERVE(Contra)		46,08,11,960.72	27,93,46,630.26
INTEREST PAYABLE		79,35,354.00	92,26,316.00
OTHER LIABILITIES	" D "	10,27,84,305.38	20,05,55,582.37
NOTES ON ACCOUNTS FORM PART OF ACCOUNTS	" M "		
<u>CONTINGENT LIABILITIES</u>			
		<u>31.03.21</u>	<u>31.03.22</u>
Bank Guarantee		45,021,393.00	3,22,40,647.00
DEAF		86,44,435.00	3,81,19,548.43
<b>TOTAL Rs.</b>		<b>9,20,15,65,588.84</b>	<b>8,55,40,90,822.02</b>

*Audited & found correct  
subject to report*

**SHROFF GONSALVES & DALIA**

*Chartered Accountants*

FRN : 112553W

Mumbai  
30th June, 2022





## BALANCE SHEET (as on 31st March)

PROPERTY AND ASSETS	Schedule	2021-2022	2020-2021
<b>CASH</b>			
In Hand with RBI, SBI , Maharashtra state Co-Op. Bank and District Central Co-Op. Bank.	" E "	20,80,51,994.69	23,02,35,708.04
BALANCE WITH OTHER BANKS	" F "	1,17,71,16,486.04	1,04,95,10,102.06
<b><u>MONEY AT CALL AND SHORT NOTICE</u></b>			
INVESTMENTS	" G "	2,32,63,14,479.50	1,98,83,82,342.50
ADVANCES	" H "	4,05,31,77,314.71	4,07,33,87,850.84
<b><u>INTEREST RECEIVABLE</u></b>			
On Investments 6,90,21,928.24			5,47,57,011.38
On NPAs (Contra) 46,08,11,960.72		52,98,33,888.96	27,93,46,630.26
BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per contra)		---	2,98,745.00
BRANCH ADJUSTMENT		---	2,111.19
<b><u>FIXED ASSETS</u></b>	" I "		
Gross Block 70,20,49,902.92			
Less : Accumulated Depreciation 24,67,11,301.57		45,53,38,601.35	47,35,08,182.60
DEFERRED TAX ASSET		2,88,79,931.14	2,75,42,529.44
OTHER ASSETS	" J "	16,83,83,056.36	21,36,33,427.30
PROFIT AND LOSS ACCOUNT	" K "	25,44,69,836.09	16,34,86,181.41
<b>TOTAL Rs.</b>		<b>9,20,15,65,588.84</b>	<b>8,55,40,90,822.02</b>

FOR AND ON BEHALF OF THE **BOARD OF DIRECTORS**  
FOR KOKAN MERCANTILE CO-OP. BANK LTD

**NAJEEB S MULLA**  
CHAIRMAN

**ASIF GULAM M. DADAN**  
VICE CHAIRMAN

**ASGAR M. DABIR**  
DIRECTOR

**SADANAND NAYAK**  
CHIEF EXECUTIVE OFFICER



## PROFIT AND LOSS ACCOUNT (for the year ended 31st March 2022)

EXPENDITURE	Schedule	CURRENT YEAR		PREVIOUS YEAR	
		Rs.	Ps.	Rs.	Ps.
To Interest on Deposits, Borrowings etc.		<b>32,03,28,654.91</b>		31,25,03,630.32	
To Salaries and Allowances, Bonus & P.F.		<b>16,78,09,652.90</b>		15,91,04,085.29	
To Directors & Local Comm. Mem. Fees and Allowances		<b>19,10,994.00</b>		6,99,294.00	
To Rent, Insurance, Lighting & Taxes		<b>2,05,49,123.54</b>		1,86,87,879.12	
To Law Charges		<b>5,42,923.80</b>		3,98,363.90	
To Postage, Telegrams & Telephone Charges		<b>59,61,402.76</b>		51,79,140.27	
To Audit Fees (Internal & Statutory)		<b>45,87,367.89</b>		38,63,795.95	
To Depreciation		<b>1,51,55,611.76</b>		1,57,95,476.62	
To Amortisation Of Revaluation Reserve premises		<b>1,67,75,382.86</b>		1,67,75,382.86	
To Stationery, Printing & Advertisement		<b>96,34,432.86</b>		63,98,399.87	
To Loss on Sale of Assets		<b>4,78,509.12</b>		3,136.38	
To Loss on Sale of Non-Banking Assets			----	14,98,714.00	
To Loss on Sale of Investments		<b>34,65,000.00</b>		39,26,250.00	
To Premium on Investment amortised		<b>8,89,138.00</b>		7,18,113.00	
To Voluntary Retirement Scheme		<b>41,56,059.00</b>		31,73,830.00	
To Other Expenses		<b>5,73,78,578.89</b>		4,43,39,897.68	
To Bad debts	"L"		—	10,74,81,548.85	
<b>To Provisions and Contingencies</b>					
Provision for Leave Encashment				---	
Provision for investment depreciation		<b>3,20,77,556.08</b>		1,90,00,000.00	
Provision for Deferment of Standard Assets			—	---	
Provision for Restructured Assets		<b>1,44,16,842.00</b>			
Provision for Bad & Doubtful Debts		<b>25,00,000.00</b>		14,23,83,966.00	
Provision for PMC		<b>6,94,92,535.60</b>		3,31,49,137.60	
Provision for MSME & Non MSME Restructure				5,19,17,493.00	
Provision for Housing Loan Development				10,00,000.00	
				-	
<b>To Net Profit Before Tax</b>			--	--	
Less: Income Tax (P.Y.)		<b>(35,55,591.00)</b>		(1,04,800.00)	
Less: Income Tax (C.Y.)			—	1,88,32,766.00	
(Add)/Less : Deffered Tax		<b>(13,37,401.70)</b>		(29,92,003.46)	
<b>To Net Profit After Tax C/D.</b>			—	-	
		<b>74,32,16,773.27</b>		1,11,14,11,567.32	
To Net Loss B/D		<b>11,78,83,004.80</b>		16,34,14,032.61	
To Prior Period expense		<b>3,00,649.88</b>		1,92,910.90	
<b>To Net Profit Carried To Balance Sheet</b>			----		
<b>NOTES ON ACCOUNTS FORM PART OF ACCOUNTS</b>	"M"				
<b>TOTAL Rs.</b>		<b>11,81,83,654.68</b>		<b>16,36,06,943.51</b>	

Audited & found correct subject to report

Mumbai  
30th June, 2022

**SHROFF GONSALVES & DALIA** Chartered Accountants

FRN : 112553W



## PROFIT AND LOSS ACCOUNT (for the year ended 31st March 2022)

INCOME	Schedule	CURRENT YEAR		PREVIOUS YEAR	
		Rs.	Ps.	Rs.	Ps.
By Interest on Advances		<b>38,01,90,386.25</b>		46,21,24,095.75	
By Interest on Investment		<b>17,76,47,838.17</b>		13,18,69,785.73	
By Commission, Exchange & Brokerage		<b>3,06,52,441.30</b>		4,64,94,288.36	
By Locker Rent		<b>19,300.00</b>		19,900.00	
By Other Receipts		<b>10,77,342.37</b>		7,34,191.27	
By Profit on Sale of Assets		<b>1,05,797.75</b>		2,07,251.97	
By Profit On sale of investment		<b>83,94,875.00</b>		5,02,68,739.00	
By Provision for BDDR written back		<b>27,92,568.92</b>		10,74,81,548.85	
By Recovery in Write Off A/c's		<b>60,42,032.71</b>		11,19,663.71	
By excess provision for MSME & non MSME Written Back		<b>1,81,60,000.00</b>		4,78,509.12	
By Excess Provision Written-off		<b>2,51,186.00</b>			
<b>By Net Loss Before Tax</b>		<b>12,27,75,997.50</b>		14,76,78,070.07	
<b>By Net Loss After Tax C/D</b>		<b>11,78,83,004.80</b>		16,34,14,032.61	
		<b>74,32,16,773.27</b>		1,11,14,11,567.32	
By Net Profit B/D.				36,952.97	
By Prior period income					
By Investment Fluctuation Reserve		<b>2,72,00,000.00</b>		16,35,69,990.54	
<b>By Net Loss Carried to Balance Sheet.</b>		<b>9,09,83,654.68</b>			
<b>TOTAL Rs.</b>		<b>11,81,83,654.68</b>		16,36,06,943.51	

FOR AND ON BEHALF OF THE **BOARD OF DIRECTORS**  
FOR KOKAN MERCANTILE CO-OP. BANK LTD

**NAJEEB S MULLA**  
CHAIRMAN

**ASIF GULAM M. DADAN**  
VICE CHAIRMAN

**ASGAR M. DABIR**  
DIRECTOR

**SADANAND NAYAK**  
CHIEF EXECUTIVE OFFICER



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022 (Rs. in Lakhs)

PARTICULARS	Rs. in Lacs	Cash Inflow/Outflow	Net Flow
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Net Loss Before Tax			(1,227.76)
<b>Add: Notional Entries/Adjustment Entries</b>			
Depreciation on Fixed Assests	151.56		
Provisions	1,184.87		
Loss on Sale of Fixed Assets	4.79		
Loss on Sale of Non Banking Assets	—		
Amortisation of Revaluation Reserve	167.75	<b>1,508.96</b>	
Less: Profit on sale of fixed assets	1.06	<b>1.06</b>	<b>1,507.91</b>
			<b>280.15</b>
<b><u>(INCREASE) / DECREASE IN OPERATING ASSETS</u></b>			
Advances	202.11		
Interest Receivable on Investment	(187.15)		
Other Assets	452.50		
Deposits And Other Accounts	4,671.70		
Interest Payable On Term Deposits	(12.91)		
Other Liabilities	(977.71)	<b>4,148.54</b>	<b>4,148.54</b>
<b>Cash Generated from Operating Activites</b>			<b>4,428.69</b>
Tax Paid			
Leave Encashment Paid	113.71		(113.71)
<b>Net Cash Flow from Operating Activities (A)</b>			<b>4,542.40</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
Investments	(3,379.32)		
Sale of Fixes Assets	7.18		



## CASH FLOW STATEMENT Contd....

PARTICULARS	Rs.	Cash Inflow/Outflow	Net Flow
Purchase of Fixed Assets	(148.36)		
<b>Net Cash Flow From Investing Activities (B)</b>		<b>(3,520.51)</b>	<b>(3,520.51)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Increase in Share Capital	32.34		
Dividend Paid			
<b>Net Cash Flow From Financing Activities (C)</b>		<b>32.34</b>	<b>32.34</b>
<b>NET CASH OUT FLOWS ON ACCOUNT OF OPERATING, INVESTING AND FINANCING ACTIVITIES (A + B + C)</b>			<b>1,054.23</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			<b>12,797.46</b>
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR			<b>13,851.68</b>
NET INFLOW IN CASH AND CASH EQUIVALENTS WITHIN THE YEAR			<b>1,054.23</b>

Details of cash and cash equivalents

In hand and with RBI, State and District Co-op. Banks  
Balance with other banks  
Money at Call & short Notice

	31.03.2022	31.03.2021
In hand and with RBI, State and District Co-op. Banks	2,080.52	2,302.36
Balance with other banks	11,771.16	10,495.16
Money at Call & short Notice	-	-
<b>Total</b>	<b>13,851.68</b>	<b>12,797.46</b>

**PER OUR REPORT OF EVEN DATE  
FOR SHROFF GONSALVES & DALIA  
CHARTERED ACCOUNTANTS  
(FRN. 112553W)**

**(Glen J. P. Gonsalves)  
PARTNER. (M. NO: 043150 )**

**PLACE: MUMBAI  
DATED : 30.06.2022  
UDIN : 22043150ALYRRP1880**

**FOR KOKAN MERCANTILE CO-OP. BANK LTD.**

**SADANAND NAYAK  
(CHIEF EXECUTIVE OFFICER)**

**PLACE: MUMBAI  
DATED : 30.06.2022**



## SCHEDULES TO BALANCE SHEET

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SCHEDULE-"A"</u></b>		
	<b><u>CAPITAL</u></b>		
25,00,00,000.00	A) Authorised Capital		25,00,00,000.00
	B) Subscribed & Paid up Capital:		
	6518704 (6389335) fully paid shares of Rs.25/- each held by		
	i) Individuals	15,19,40,835.00	
15,97,33,375.00	ii) Others	1,10,26,765.00	16,29,67,600.00
15,97,33,375.00			16,29,67,600.00
	<b><u>SCHEDULE-"B"</u></b>		
	<b><u>RESERVE FUND &amp; OTHER RESERVES</u></b>		
18,33,43,110.26	Statutory Reserves	19,14,73,749.51	
31,52,92,568.92	Bad & Doubtful Debts Reserve	31,50,00,000.00	
2,01,11,000.00	Contingent Provisions for Standard Assets	2,01,11,000.00	
16,19,42,000.00	Building Fund	16,19,42,000.00	
69,58,697.85	Dividend Equalization Fund	69,58,697.85	
19,75,000.00	Development Reserve	19,75,000.00	
4,25,000.00	Charitable Fund	4,25,000.00	
46,42,474.70	Members Welfare Fund	42,71,997.70	
4,20,70,232.90	Contingency Fund	4,20,70,232.90	
4,60,73,400.00	Investment Fluctuation Fund	1,88,73,400.00	
3,10,72,443.92	Investments Depreciation Fund	6,31,50,000.00	
31,66,20,018.62	Revaluation Reserve	29,98,44,635.76	
10,53,06,675.83	General Reserve	12,20,82,058.69	
5,19,17,493.00	Provision for MSME / Non MSME Restructure	3,37,57,493.00	
--	Provision for Restructured Assets Framework 2	1,44,16,842.00	
3,31,49,137.60	Contingent prov. for Non Performing Inv.-PMC Bank	10,26,41,673.20	
84,08,142.88	Special Reserve	84,08,142.88	
34,20,488.50	Golden Jubilee Fund	34,20,486.50	
			<b>1,41,08,22,409.99</b>
<b>1,33,27,27,882.98</b>			<b>1,41,08,22,409.99</b>
	<b><u>SCHEDULE-"C"</u></b>		
	<b><u>DEPOSIT AND OTHER ACCOUNTS</u></b>		
2,78,87,89,525.67	Savings Bank Deposits	2,92,68,96,611.95	
62,85,56,692.51	Current Deposits	66,19,18,918.76	
3,15,47,51,242.18	Term Deposits	3,45,04,52,029.11	
1,04,830.05	Matured Term Deposits	1,04,830.05	
			<b>7,03,93,72,389.87</b>
<b>6,57,22,02,290.41</b>			<b>7,03,93,72,389.87</b>



## SCHEDULES TO BALANCE SHEET

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SCHEDULE-"D"</u></b>		
	<b><u>OTHER LIABILITIES</u></b>		
80,43,103.30	Payorders/DDs payable	3,14,42,297.69	
78,17,409.25	Unpaid Dividends	—	
3,79,59,032.82	Sundries	4,77,24,242.69	
14,16,99,852.00	Provision for Income Tax	1,88,32,766.00	
50,36,185.00	Other Provisions	47,84,999.00	
			<b>10,27,84,305.38</b>
<b>20,05,55,582.37</b>			<b>10,27,84,305.38</b>
	<b><u>SCHEDULE-"E"</u></b>		
	<b><u>CASH</u></b>		
15,13,98,315.41	In Hand		<b>13,25,82,159.66</b>
	<b><u>Current Deposits</u> With</b>		
7,35,17,909.28	Reserve Bank of India	6,75,05,359.40	
27,56,454.33	State Bank of India	35,45,146.12	
25,63,029.02	District Central Cooperative Bank FDR with State/ Dist. Central Co-Op. Banks	44,19,329.51	<b>7,54,69,835.03</b>
			<b>20,80,51,994.69</b>
<b>23,02,35,708.04</b>			<b>20,80,51,994.69</b>
	<b><u>SCHEDULE-"F"</u></b>		
	<b><u>BALANCE WITH OTHER BANKS</u></b>		
	<b><u>Current Accounts</u></b>		
	<b><u>Nationalised Bank</u></b>		
51,53,757.56	Union Bank of India	26,17,587.18	
77,46,124.00	Canara Bank	1,25,29,562.00	
26,64,721.60	Bank of India	14,00,705.54	
—	Punjab National Bank	10,36,580.50	
97,569.36	Dena Bank	---	
1,79,970.90	Bank of Maharashtra	9,877.40	
15,42,227.20	Bank Of Baroda	11,87,629.56	<b>1,87,81,942.18</b>
	<b><u>Commercial Banks</u></b>		
13,22,30,352.29	Kotak Mahindra	2,10,74,048.01	
84,38,031.85	IDBI Bank	54,02,958.74	
1,57,480.46	HDFC Bank Ltd	1,27,768.91	
1,35,14,766.29	ICICI Bank Cheque Facility	89,19,588.82	
2,01,63,626.27	Yes Bank	4,38,25,967.25	
1,19,95,737.01	Yes Bank-IMPS settlement	—	
—	Unity Small Finance Bank	6.00	
75,80,312.03	Axis Bank Ltd	27,79,397.53	<b>8,21,29,735.26</b>



## SCHEDULES TO BALANCE SHEET

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b>Urban Co-operative Banks</b>		
1,69,18,621.00	Punjab & Maharashtra Co-op. Bank Ltd		
9,65,420.74	TJSB Sahakari Bank	13,18,100.10	<b>13,18,100.10</b>
<b>22,93,48,718.56</b>			<b>10,22,29,771.54</b>
	<b>Fixed Deposits</b>		
	<b>Nationalised Bank</b>		
2,75,00,000.00	Bank of India	4,65,00,000.00	
2,50,00,000.00	Canara Bank	9,05,00,000.00	
—	Punjab National Bank	3,95,00,000.00	
8,97,72,025.50	Union Bank of India	11,52,53,281.50	<b>29,17,52,281.50</b>
	<b>Commercial Banks</b>		
13,15,76,405.00	IDBI Bank	9,60,38,794.00	
—	Ujjivan Small Fin. Bank	3,00,00,000.00	
—	Yes Bank	1,00,00,000.00	
4,00,00,000.00	Fincare Small Finance Bank	2,00,00,000.00	
4,00,00,000.00	DCB Ltd	6,00,00,000.00	
4,44,12,630.00	Jana Small finance Bank	3,63,22,550.00	
1,95,00,000.00	AU Small finance Bank	1,95,00,000.00	
7,00,00,000.00	ICICI Bank	10,00,00,000.00	
—	Axis Bank	1,95,00,000.00	
—	Unity Small Finance Bank	17,10,69,450.00	
2,00,00,000.00	Equitas Small Finance	—	
2,90,00,000.00	RBL	5,00,00,000.00	
5,34,00,323.00	Kotak Mahindra Bank	3,07,02,633.00	<b>64,31,33,427.00</b>
	<b>Urban Co-op. Banks</b>		
2,00,00,000.00	Saraswat Co-op. Bank Ltd.	2,00,00,000.00	
4,00,00,000.00	SVC Co-op. Bank Ltd.	2,00,00,000.00	
15,00,00,000.00	Punjab & Maharashtra Co-op. Bank Ltd.	--	
—	Unity Small Finance Bank Ltd.	17,10,69,450.00	
2,00,00,000.00	TJSB Sahakari Bank	10,00,00,000.00	<b>31,10,69,450.00</b>
<b>82,01,61,383.50</b>			<b>1,07,48,86,708.50</b>
<b>1,04,95,10,102.06</b>			<b>1,17,71,16,486.04</b>
	<b>SCHEDULE-"G"</b>		
	<b>INVESTMENTS</b>		
1,90,61,01,442.50	(1) Central & State Govt. Securities	2,24,40,34,079.50	
	Face Value - Rs.1,90,01,70,000/- (1,42,00,00,000/-)		
	Market Val-Rs.1,85,94,37,805/- (Rs.1,44,40,80,950/-)		
—	(2) Other Trustee Securities	—	
2,000.00	(3) Shares in Co-Op. Institution and Co.Op. Hsg. Soc.	1,500.00	
8,22,78,900.00	(4) PSU Bonds/ Bonds of all India Financial Institutions	8,22,78,900.00	<b>2,32,63,14,479.50</b>
<b>1,98,83,82,342.50</b>			<b>2,32,63,14,479.50</b>





## SCHEDULES TO BALANCE SHEET

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SCHEDULE-"H"</u></b>		
	<b><u>ADVANCES</u></b>		
5,65,22,743.00	i) Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against:		
	a) Government & Other approved securities Out of which overdue Rs. 38,84,568.00 (Rs.2074475.00)	6,51,90,313.00	
96,11,77,019.00	b) Other Tangible Securities Out of which overdue Rs. 44,25,98,360.00 (286054911.97).	84,24,52,833.00	
1,64,38,662.00	c) Personal Sureties Out of which overdue Rs.311.00 (Rs. 737,21.00).	1,17,74,696.10	
54,36,41,814.00	d) Gold Ornaments Out of which overdue Rs. 7,49,26,196.00 (66943372.00).	64,05,26,649.50	<b>1,55,99,44,491.60</b>
2,25,48,596.00	ii) Medium Term Loan of which Secured against:		
	a) Government & Other approved Securities Out of which overdue Rs. 20,11,356.00 (Rs. 951273.06 ).	2,62,06,786.71	
17,29,48,312.00	b) Other Tangible Securities Out of which overdue Rs. 3,99,23,972.00 (Rs. 27389807.17)	19,73,56,761.60	
3,45,95,586.00	c) Personal Sureties Out of which overdue Rs. 69,15,968.00 (Rs.3691625.32)	4,86,98,755.30	
65,42,048.00	d) Gold Ornaments Out of which overdue Rs. 2,84,884.00 (Rs. 63734.00)	1,40,24,549.50	<b>28,62,86,853.11</b>
2,25,89,73,070.84	iii) Long Term Loans of which secured agst. Tangible securities Out of which overdue Rs. 3236.60 lakhs (Rs. 1930.63 lakhs) (of the total advances Rs. 40588.17 lakhs (Rs. 40733.88 lakhs) considered Bad & Doubtful of recovery & fully provided for Rs. 2643.88 lakhs (Previous year Rs. 7178.63 lakhs)		<b>2,20,69,45,970.00</b>
4,07,33,87,850.84			<b>4,05,31,77,314.71</b>
	<b><u>SCHEDULE-"I"</u></b>		
	<b>1. PREMISES - GROSS BLOCK</b>		
55,83,17,829.20	Original Cost as per Last Year	49,15,86,244.20	
3,59,608.50	Add: Additions during the year	39,62,729.61	
(6,70,91,193.50)	Less: Adjustment/Deduction/Sold during the year	(1,67,75,382.86)	
<b>49,15,86,244.20</b>	<b>SUB-TOTAL (A)</b>	<b>47,87,73,590.95</b>	



## SCHEDULES TO BALANCE SHEET

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SCHEDULE-"I"</u></b> Contd....		
11,03,24,735.74	Accumulated Deprn. Upto Last Year	6,39,76,025.22	
39,67,100.12	Add: Depreciation during the year	40,08,727.50	
1,67,75,382.86	Add: Amortisation on revalued amount	1,67,75,382.86	
(6,70,91,193.50)	Less: Adjustment/Deduction/Sold during the year	(1,67,75,382.86)	
<b>6,39,76,025.22</b>	<b>SUB-TOTAL (B)</b>	<b>6,79,84,752.72</b>	
<b>42,76,10,218.98</b>	<b>TOTAL (A-B)</b>		<b>41,07,88,838.23</b>
	<b>2. FURNITURE &amp; FIXTURES</b>		
9,09,43,404.71	Original Cost as per Last Year	9,16,60,952.39	
7,17,547.68	Add: Additions during the year	18,22,947.58	
-	Less: Deduction/Sold during the year	(18,81,224.96)	
9,16,60,952.39	<b>SUB-TOTAL (A)</b>	<b>9,16,02,675.01</b>	
6,72,20,036.36	Accumulated Deprn. Upto Last Year	6,96,21,177.34	
24,01,140.98	Add: Depreciation during the year	22,58,029.69	
-	Less: Depreciation on sale during the year	(14,23,093.38)	
<b>6,96,21,177.342,</b>	<b>SUB-TOTAL (B)</b>	<b>7,04,56,113.65</b>	
<b>2,20,39,775.05</b>	<b>TOTAL (A-B)</b>		<b>2,11,46,561.36</b>
	<b>3. VEHICLES</b>		
41,09,871.26	Original Cost as per Last Year	57,25,739.39	
16,15,868.13	Add: Additions during the year	1,01,088.63	
-	Less: Deduction/Sold during the year	(11,16,106.50)	
57,25,739.39	<b>SUB-TOTAL (A)</b>	<b>47,10,721.52</b>	
14,76,209.26	Accumulated Deprn. Upto Last Year	18,96,735.02	
4,20,525.76	Add: Depreciation during the year	5,08,926.24	
-	Less: Depreciation on sale during the year	(5,40,118.29)	
<b>18,96,735.02</b>	<b>SUB-TOTAL (B)</b>	<b>18,65,542.98</b>	
<b>38,29,004.37</b>	<b>TOTAL (A-B)</b>		<b>28,45,178.54</b>
	<b>4. COMPUTER HARDWARE &amp; SOFTWARE</b>		
9,19,02,914.27	Original Cost as per Last Year	9,48,33,061.03	
48,35,846.89	Add: Additions during the year	48,50,601.06	
(19,05,700.13)	Less: Deduction/Sold during the year	(29,50,075.50)	
<b>9,48,33,061.03</b>	<b>SUB-TOTAL (A)</b>	<b>9,67,33,586.59</b>	
7,94,32,203.17	Accumulated Deprn. Upto Last Year	8,48,61,748.97	
73,37,324.93	Add: Depreciation during the year	67,12,471.10	
(19,07,779.13)	Less: Depreciation on sale during the year	(29,50,076.00)	
<b>8,48,61,748.97</b>	<b>SUB-TOTAL (B)</b>	<b>8,86,24,144.07</b>	
<b>99,71,312.06</b>	<b>TOTAL (A-B)</b>		<b>81,09,442.52</b>



## SCHEDULES TO BALANCE SHEET

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b>SCHEDULE-"I"</b> Contd....		
	<b>5. PLANT &amp; MACHINERY</b>		
2,49,62,356.52	Original Cost as per Last Year	2,55,53,229.45	
7,18,494.43	Add: Additions during the year	27,68,016.06	
(1,27,621.50)	Less: Deduction/Sold during the year	(2,49,350.59)	
<b>2,55,53,229.45</b>	<b>SUB-TOTAL (A)</b>	<b>2,80,71,894.92</b>	
1,41,73,762.38	Accumulated Deprn. Upto Last Year	1,56,70,749.97	
16,43,747.29	Add: Depreciation during the year	16,22,105.02	
(1,46,759.70)	Less: Depreciation on sale during the year	(2,09,201.42)	
<b>1,56,70,749.97</b>	<b>SUB-TOTAL (B)</b>	<b>1,70,83,653.57</b>	
<b>98,82,479.48</b>	<b>TOTAL (A-B)</b>		<b>1,09,88,241.35</b>
	<b>6. CIVIL WORK</b>		
8,26,901.45	Original Cost as per Last Year	8,26,901.45	
-	Add: Additions during the year	13,30,532.48	
-	Less: Deduction/Sold during the year	-	
<b>826,901.45</b>	<b>SUB-TOTAL (A)</b>	<b>21,57,433.93</b>	
6,24,575.79	Accumulated Deprn. Upto Last Year	6,51,508.79	
26,933.00	Add: Depreciation during the year	45,585.79	
-	Less: Depreciation on sale during the year	-	
<b>6,51,508.79</b>	<b>SUB-TOTAL (B)</b>	<b>6,97,094.58</b>	
<b>1,75,392.66</b>	<b>TOTAL (A-B)</b>		<b>14,60,339.35</b>
<b>47,35,08,182.60</b>	<b>TOTAL FIXED ASSETS (1+2+3+4+5+6)</b>		<b>45,53,38,601.35</b>
	<b>SCHEDULE "J"</b>		
	<b>OTHER ASSETS</b>		
1,60,55,324.26	Miscellaneous Assets	4,89,32,372.57	
2,08,32,134.20	TDS Paid	2,44,77,246.78	
14,71,80,000.00	Advance Tax	3,96,50,000.00	
1,48,620.00	Advance towards Computer	---	
1,12,25,000.00	Deposit on Rental Premises	1,14,75,000.00	
13,42,020.89	Deposits with BEST, BMC etc.	13,58,235.89	
21,69,168.95	Stock of Printing & Stationery	24,90,201.12	
-	Non Banking Asset	-	
1,08,68,750.00	Sundry Debtors Non Banking Assets	4,00,00,000.00	
38,12,409.00	Unamortised VRS	-	
<b>21,36,33,427.30</b>			<b>16,83,83,056.36</b>
			<b>16,83,83,056.36</b>



## SCHEDULES TO BALANCE SHEET

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SCHEDULE-"K"</u></b>		
	<b><u>PROFIT AND LOSS ACCOUNT</u></b>		
1,34,12,201.13	Profit as per last Balance Sheet	(16,34,86,181.41)	
-	Less : Transferred to General Reserve & Special Reserve	-	
1,34,12,201.13		(16,34,86,181.41)	
	<u>Less: Appropriations</u>		
33,53,050.00	Reserve Fund	-	
-	Proposed Dividend	-	
13,41,220.00	Reserve for Contingency Fund	-	
1,34,122.00	Reserve for Education Fund	-	
85,00,000.00	Building Fund	-	
-	Member's Welfare Fund	-	
-	Staff Welfare Fund	-	
-	Exgratia to Employees	-	
-	Golden Jubilee Fund	-	
-	Golden Ex- Gratia Fund	-	
<b>83,809.13</b>	Balance of Profit Carried down	(16,34,86,181.41)	
	Less : Prior period Expense	(3,00,649.88)	
	Add : Investment Fluctuation Reserve	2,72,00,000.00	
<b>(16,35,69,990.54)</b>	Add: Net Profit as per Profit and Loss A/c.	(11,78,83,004.80)	<b>(25,44,69,836.09)</b>
<b>(16,34,86,181.41)</b>			<b>(25,44,69,836.09)</b>



## SCHEDULES TO PROFIT AND LOSS ACCOUNT

AS AT 31st March 2021	PARTICULARS	AS AT 31st March 2022
	<b>SCHEDULE- "L"</b>	
	<b>OTHER EXPENDITURE</b>	
10,54,124.11	Bank Charges	10,84,843.98
27,88,102.48	Conveyance Charges	30,88,922.80
12,77,459.29	Miscellaneous Expenses	14,11,985.62
3,19,690.00	Meeting Expenses	5,21,603.00
900.00	Meeting Allowance	30,000.00
31,600.00	Training Expenses	4,27,981.70
	Travelling Expenses	2,05,079.00
36,461.00	Transportation Charges	1,14,115.00
2,00,380.00	Subscription	2,04,460.00
2,69,455.00	Water Charges	3,09,112.00
58,37,095.02	Security Charges A/c	61,97,717.36
8,60,086.81	Expansion & Development	5,76,538.64
3,650.00	Recovery Expenses	69,947.82
26,500.00	R.T.O.Charges	25,000.00
36,50,377.57	Staff Welfare Expenses	37,29,067.65
7,68,362.00	Vehicle Fuel	4,06,938.00
4,53,222.06	Vehicle Maintenance	2,50,983.91
10,92,023.53	Professional Charges	15,36,187.66
1,42,099.50	Consultancy Charges	3,53,170.00
	CIBIL Charges	38,649.41
	Service Tax Charges	16,378.00
	Deferred Exp W./Off Maz Br. Pre	2,39,336.25
1,06,709.70	Cluster 1 Mumbai Expense	1,04,794.41
40,168.00	Cluster 2 Thane Expense	62,098.00
55,643.00	Cluster 3 Raigad Expense	2,49,240.00
71,586.00	Cluster 4 Ratnagiri Expense	2,13,347.00
12,00,000.00	Donation A/c	
27,87,732.00	Commission Misc.	43,94,666.00
18,77,184.32	Commission on YES BANK ATM Transaction	9,87,985.06
1,07,415.59	Commission on IMPS Expenses	2,17,859.53
42,489.53	Commission on UPI Expenses	9,05,138.13
--	Commission Nfs/Rupay Iss A/c	31,88,827.62
-	Pos Issuer Commission A/c.	1,96,364.84
71,96,515.57	Computer Software	28,88,911.83
21,12,563.93	Computer Maintenance	9,02,510.82
5,50,454.78	Computer Maintenance (AMC)	8,37,302.30



## SCHEDULES TO PROFIT AND LOSS ACCOUNT

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b>SCHEDULE- "L" Contd...</b>		
67,826.32	Router Modem Maintenance	78,480.00	
2,48,122.00	Expense on IT Call Center	5,607.50	
40,17,548.22	Maintenance Charges	53,26,804.27	
8,22,832.80	Maintenance (AMC)	8,99,764.90	
4,57,761.39	Maintenance IMPS Charges	7,85,305.03	
10,11,361.90	Maintenance RUPAY Switch Charges	18,34,650.89	
1,66,770.00	Maintenance Net Banking	3,36,810.00	
6,52,517.03	Maintenance UPI Charges	38,17,373.45	
9,86,604.28	Maintenance ATM Monitoring	5,06,478.78	
54,045.83	ATM Maintenance AMC A/c.	9,67,303.84	
	UPS Maintenance AMC A/c.	6,46,597.69	
	CBS Maintenance Charges AMC	48,36,330.00	
8,94,457.12	Annual General Meeting Expense	13,50,009.20	
	Interest U/s 222		<b>5,73,78,578.89</b>
<b>4,43,39,897.68</b>			<b>5,73,78,578.89</b>
	Excess / Short Provision for Income Tax		
	Short Provision for Income Tax AY 2017-18	7,94,144.00	
	Short Provision for Income Tax AY 2018-19	5.00	
	Excess Provision for Income Tax AY 2020-21	(43,49,740.00)	



## SCHEDULES - "M"

### **NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

#### I.

##### 1. Overview

The Kokan Mercantile Cooperative Bank Ltd., (The Bank) was incorporated on 1969 and has completed its 53 years of provision of wide range of Banking and Financial Services including commercial Banking and Treasury Operations. The area of operation is extends to the territory of the Union of India.

##### 2. Basis of Preparation

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and are in conformity with the statutory requirements prescribed under the Banking Regulation Act 1949, The Maharashtra Co-operative Societies Act, 1960, circulars and guidelines issued by the Reserve Bank of India (RBI), Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the banking industry in India.

##### 3. Use of Estimates

The preparation of the financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses for the reporting period. Actual results could differ from these estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision in the accounting estimates is recognized prospectively.

#### II. SIGNIFICANT ACCOUNTING POLICIES

##### 1. Accounting Convention

The financial statements are drawn up keeping in mind the historical costs and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in Co-Operative Banks in India except otherwise stated.

##### 2. Revenue Recognition

Income and expenditure are accounted on accrual basis except as stated below:

- a. Interest on Advances classified as Sub-standard, Doubtful or Loss Assets is recognized on realization. Unrealised interest on non-performing advances is parked under "Overdue Interest Reserve" and correspondingly shown under "Interest Receivable".



- b. Interest on Fixed Income Securities is recognized on accrual basis in case it is serviced regularly. Dividend Income is accounted on declaration of dividend.
- c. Leave encashment and Annual Maintenance Contract Fees are accounted on cash basis.
- d. Expenses of capital nature and otherwise like software, election expen and Voluntary Retirement Scheme (VRS) expenditure etc., are treated as Deferred Revenue Expenditure and are written off as under:

Software	3 years
Election Expenses	5 years
VRS	5 Years

- e. Ex-gratia payable to employees is not charged to Profit & Loss A/c. but appropriated from the Profit & Loss A/c. after mandatory appropriation and dividend as per the provisions of Multi State Co-operative Societies Act, 2002.

### 3. Advances

- (i) Advances are classified into Standard, Sub-Standard, Doubtful and Loss Assets in accordance with the guidelines issued by the Reserve Bank of India from time to time.
- (ii) Provision on Advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India and is reduced from advances in compliance with above mentioned RBI circular. In addition, a general provision on standard assets is made as per RBI guidelines.

### 4. Investments:

- (I) Investments are classified in the following categories, as required by the R.B.I. guidelines:
  - a) Held to Maturity (HTM) – These comprise the investments which the bank intends to hold till maturity.
  - b) Held for Trading (HFT) – Securities which are held for resale within 90 days from the date of acquisition.
  - c) Available for Sale (AFS) – Investments which are not classified in the above two categories.
- (ii) Investments have been classified under 4 groups for the purpose of disclosure in the Balance Sheet as required by above mentioned RBI circular as under:
  - a. Government securities,
  - b. Other Approved Securities,
  - c. Shares,
  - d. Debentures and Bonds
- (iii) Reserve fund investments

Investment earmarked against Statutory Reserve Funds and other funds and Investments under HTM category are treated as Permanent Investments and carried at cost. Other Investments are treated as Current Investments as required by AS 13 of Institute of Chartered Accountants of India.





- (iv) (a) Cost of Brokerage, Fees, Commission and broken period interest at the time of acquisition of securities are recognised as revenue expenses.
- (b) Investments in “Available for Sale” / “Held for Trading” are valued category wise and script wise at lower of book value (cost), face value or market value. Depreciation, if any, in each category is provided for and net appreciation, if any, is ignored. The market value for the purpose of valuation of investment included in the “Available for Sale” & the “Held for Trading” categories is the market price of the scrip as available from the trades/ quotes on the stock exchange, SGL Account, Financial Benchmark India Pvt. Ltd. (FBIL), or Bloomberg.
- (c) In the case of investment classified under “Held to Maturity” (HTM) category, the premium amount, being the difference between the book value (cost) and face value is being amortized in equal installment over the remaining period for maturity. In case the security is purchased at a discount to the face value, the same is being booked as profit only at the time of maturity / sale of the security.
- (d) Interest income on the investments is recognized on the accrual basis.
- (e) In case any investment is classified as non-performing, the necessary provision is done on that account and unrealized interest on non performing Investment is accounted on realization basis.

**5. Events Occurring After The Balance Sheet Date (AS-5)**

While classifying accounts as NPAs, the Bank has given due regard to the events occurring after the Balance Sheet date, like closure / regularization by genuine recovery of NPA A/c etc., which has effect of altering the status of the account. Other than this, there is no event after the balance sheet date which may be deemed to have any material impact on the financial statements.

**6. Property, plant and equipments (AS-10)**

- i) Fixed Assets are stated at historical cost less accumulated depreciation in accordance with AS-10 issued by ICAI. Fixed Assets include incidental expenses incurred on acquisition and installation of the assets
- ii) Depreciation is provided on written down value on all the fixed assets except computers and premises. Depreciation on computers is calculated under Straight Line Method.
- iii) Depreciation on premises is calculated on the basis of rate determined with reference to residual life of each item of premises.
- iv) Fixed assets are depreciated at the rates as determined by the management except depreciation on computers which is charged @ 33 1/3% as per RBI guidelines, which is as under:

Furniture & Fixtures	10%
Vehicles	15%
Computers	33 1/3%
Plant and Machinery	15%
Civil Work	10%



- v) Depreciation on assets purchased are charged on Pro-rata basis to the extent of asset put to use.
- vi) Profit / Loss on sale or disposal of asset is recognized in the year in which such sale or disposal takes place.
- vii)
  - a) The surplus arising out of revaluation of premises carried out is credited to the Revaluation Reserve in the Balance Sheet. This reserve is used to amortise the surplus arising out of difference between revalued carrying amount of the asset and its original cost over the remaining useful life of the premises.
  - b) The whole of revaluation surplus is transferred to the general reserves when the asset is derecognised, retired or disposed of.
  - c) In respect of premises kept in use by the bank, yearly amortization of revaluation surplus of the premises is debited to Profit and Loss account along with depreciation on original cost of premises. Correspondingly, yearly amortization of revaluation surplus of the premises is debited to revaluation reserve with identical credit to general reserve.

**7. Staff Retirement Benefits (AS-15):**

- (i) The liability towards gratuity is assessed on actuarial valuation in accordance with Projected Credit Unit Method as per Accounting Standard – 15 (Revised) and the same is fully provided for.
- (ii) Bank's contribution to Provident Fund is accounted for on the basis of contribution to the scheme.
- (iii) Leave encashment is accounted on cash basis.

**8. Segment Reporting (AS-17):**

In accordance with the Accounting Standard -17 issued by ICAI, Segment Reporting is made as under:

- i. Treasury includes all investment portfolio, profit / loss on sale of investments, profit / loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation / amortization of premium on Held to Maturity category investments.
- ii. Other Banking Operations include all other operations not covered under Treasury operations.

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

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS-19 – Leases, issued by ICAI.

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

Basic and diluted earnings per share are calculated by dividing the net profit for the period by the weighted average number of shares outstanding during the year. The weighted average number of shares is calculated on monthly basis.



**11. Accounting For Taxes On Income (AS 22):**

- a) Tax expense comprises of both deferred and current taxes. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- b) Deferred Tax is based on tax rates and the tax laws effective at the Balance Sheet date.
- c) Deferred tax assets are recognized 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.

**12. Intangible Assets (AS-26) :**

Computer Software purchased for Bank's use is amortized on a Straight Line Method (SLM) basis @ 33 1/3%, considering the useful life as 3 years, in accordance with RBI guidelines.

**13. Provisions, contingent liabilities and contingent assets (AS-29):**

A provision is recognized when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value except in case of decommissioning, restoration and similar liabilities that are recognized as cost of Property, Plant and Equipment and are determined based on best estimate of the expenditure required to settle the present obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure of contingent liability is made when there is:

- i) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non occurrence of one or more uncertain future events not within the control of the Bank; or
- ii) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

When there is a possible or a present obligation in respect of which the likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually

**14. Non-Banking Assets acquired in satisfaction of claim**

Non-Banking Assets (NBAs) acquired in satisfaction of claim is carried at lower of Net Book Value and Net Realisable Value.



### III. NOTES ON ACCOUNTS:

#### 1) Investment:

- a) The Bank has conducted valuation of securities in AFS category on mark to market basis as on 31.03.2022 which has resulted in depreciation requirement on investment of Rs.631.50 lakhs as on 31.03.2022 as against the balance of Investment Depreciation Reserve of Rs. 310.72 lakhs. The shortfall of Rs. 320.78 lakhs as compared to depreciation requirement has been made good by the bank by debiting the said amount to Profit and Loss account.
- b) Bank has investment of Rs.11927.02 Lakhs under AFS Category as on 31.03.2022. Bank's Investment Fluctuation Reserve (IFR) as on 31.03.2022 is Rs.188.73 Lakhs as against the requirement of Rs.596.35 Lakhs being 5% of the investments held under the AFS and HFT category resulting in shortfall of Rs.407.62 Lakhs as on 31.03.2022 in IFR as compared to the requirement.
- c) Reserve Bank of India vide its latest circular No.DOR.MRG.REC.46/00-00-011/2022-23 dated 10.06.2022 regarding provisioning of Inter Bank Exposure has clarified that UCB shall continue to make provisions on Inter Bank Exposures arising from outstanding uninsured deposits as per Circular dated April 20, 2020 ibid until the actual allotment of PNCPS / Equity Warrants. After the allotment of PNCPS / Equity Warrants, the provisions made on exposures arising from deposits shall be reversed only if such provisions are in excess of loss, if any, due to treatment of PNCPS and Equity Warrants.
- d) As per the RBI circular No. DOR.(PCB).BPD.Cir.No.11/16.20.000/2019-20 dated 20<sup>th</sup> April 2020, bank has to make provision @ 20% annually towards investment in fixed deposits in PMC Bank. Bank has contingent provision towards deposits held with PMC Bank of Rs.331.49 lakhs as on 31.03.2022 as against requirement towards provision as per the RBI guidelines of Rs.1026.41 lakhs resulting in shortfall of Rs.694.92 lakhs. The bank has made good the shortfall of Rs.694.92 lakhs by debiting the same to Profit and Loss account. As such, total provision made by the Bank towards PMC deposits is Rs.1026.41 lakhs as on 31.03.2022 i.e. 60% of total deposits of PMC Bank of Rs.1710.69 lakhs.
- e) There is scheme of amalgamation dated 25.01.2022 between PMC Bank and Unity Small Finance Bank (Unity SFB). Accordingly, PMC Bank was amalgamed with Unity SFB. As per the said scheme, Bank's all types of deposits along with interest thereon shall be converted in only one account in Unity SFB. No interest shall be paid on these deposits for the period from 01.04.2021 to 24.01.2022. As such, total amount of deposits along with interest in PMC Bank of Rs.17,10,69,456.00 matching with the Trial balance of the PMC Bank shall be transferred in one account in the name of the Bank. Since no interest was receivable for the period from 01.04.2021 to 24.01.2022, the Bank has not accounted interest for the said period and tallied the books with the balance of Rs 17,10,69,456.00. Since the interest for the period from 01.04.2020 to 31.03.2021 of Rs.75,93,648.00 is acknowledged as liability by Unity SFB, the bank has accounted the said interest as income.



- f) The Bank is holding Fixed Deposits with Punjab and Maharashtra Co-op. Bank Ltd. (PMC) amounting to Rs.15,00,00,000.00 and current account balance of Rs.2,10,69,456.00 totalling to Rs.17,10,69,456.00 as on 24.01.2022 as per the statement received from Unity Bank. As per the terms of scheme of amalgamation of PMC Bank with Unity SFB dated 25.01.2022, Bank is entitled to receive Equity Warrants (EWs) of Unity SFB to the extent of 20% of exposure in PMC Bank and Prudential Non-convertible Preference Shares (PNCPs) to the extent of 80% of exposure in PMC Bank. Accordingly, Bank will be receiving 1,36,85,556 PNCPs of Rs.10/- each of Rs.13,68,55,560.00 and EWs of Re. 1/- each of Rs.3,42,13,890.00. These Equity Warrants shall be converted into shares of Unity SFB as and when Unity SFB shall offer the shares in Initial Public Offer (IPO). Since entire deposit and current account exposure of the Bank in PMC Bank is not converted in securities of Unity SFB as on the date of Balance Sheet, the Bank has shown the entire balance of Rs.17,10,69,450.00 lying to the credit of the Bank in Unity SFB as “deposit account with Unity SFB” and Rs. 6 in “current account with Unity SFB” as on 31.03.2022.
- 2) No provision for Income Tax is made in the accounts since there is no tax liability as per the Computation of Income of the Bank. However, Deferred Tax credit is made in the account.
- 3) Balances in the accounts i.e. Unidentified Deposits of Rs. 41,54,794.24, Other Creditors of Rs.1,90,84,713.89, Sundry Creditors-TDS of Rs. 29,61,032.00, Excess Cash of Rs.4,18,946.25, Miscellaneous Assets of Rs. 4,89,32,372.57, Deposit on Rental Premises of Rs. 1,14,75,000.00, Deposits with BEST, BMC of Rs. 13,58,235.89 and other Nominal Accounts are subject to confirmation, reconciliation and consequential adjustments, if any, the effect of which will be given upon reconciliation thereof. Management, however, does not expect any material impact thereof on the accounts of the Bank.
- 4) The Bank has acquired Non-Banking Assets with book value of Rs.400.00 lakhs and received the entire proceeds towards the said transaction of Rs.400.00 lakhs. The same is shown under “Non-Banking Assets” under the head “Other Assets”.
- 5) **Prior Period Expenses and Income (AS-5)**
- The Bank has incurred prior period expenses of Rs.3.01 lakhs which is shown “Below the line” in Profit & Loss Account. It will not have any material effect on the loss of the Bank.
- 6) **Property, Plant and Equipments (AS-10)**
- a) The Bank has disclosed the fixed assets and depreciation in the Balance Sheet in accordance with AS-10 issued by ICAI but Bank Fixed Asset Register is subject to reconciliation in accordance with said accounting standards.
- b) The Bank has debited yearly amortization of revaluation surplus of the premises of Rs.167.75 Lakhs to Profit and Loss account along with depreciation of Rs.39.67 Lakhs on original cost of premises. Correspondingly, yearly amortization of revaluation surplus of the premises of Rs. 167.75 Lakhs is debited to revaluation reserve with identical credit to general reserve.



7) **Retirement Benefits (AS-15)**

- a) The Bank is accounting leave encashment on cash basis. As per the actuarial valuation as on 31.03.2022, it has Present Value of Obligations (PVO) of Rs.394.12 Lakhs as compared to Fair Value of Plan Assets (FVP) of Rs.Nil resulting in provision requirement for leave encashment of Rs.394.12 Lakhs as against the balance of Rs.113.71 lakhs under the head "Provision for Leave Encashment" resulting in shortfall of Rs.280.41 lakhs.

Leave encashment is governed by the agreement with the recognized Employees Union namely "Cooperative Bank Employees Union, Mumbai". However the president of the Co-operative Bank Union has given his consent vide letter dated 7th June 2022 allowing the bank to exempt from making the required provision.

The Bank has not made the provision for the same.

- b) The Bank's Present Value of Obligations (PVO) of gratuity is Rs.1204.94 Lakhs as compared to Fair Value of Plan Assets (FVP) of gratuity of Rs.1226.66 Lakhs resulting in Gratuity asset of Rs.21.72 Lakhs. Hence there is no provision requirement as on 31.03.2022.



a) The details as required by Accounting Standard 15 (Revised) pertaining to Gratuity is as under:

Sr. No.	PARTICULARS	Gratuity (Funded) 31.03.2022	Gratuity (Funded) 31.03.2021
1	Discount rate	7.04%	6.39%
2	Expected Return on plan assets	7.00%	7.00%
3	Salary escalation rate	8.00%	10.00%
4	Reconciliation of opening and closing balance of the present value of the defined benefit obligation:		
I.	Present value of obligation as at 01.04.2021	1372.00	1372.19
ii.	Interest cost	84.87	103.58
iii.	Current service cost	69.00	64.23
iv.	Liability transfer in		
v.	Benefits paid	-143.90	-172.63
vi.	Actuarial (gains) / loss on obligations	-177.03	-4.63
vii.	Present value of obligation as at 31-03-2022	1204.94	1372.00
5	Reconciliation of opening & closing balance of fair value of fair plan assets:		
I.	Fair value of plan assets as at 01-04-2021	1390.36	1325.88
ii.	Adjustments to opening balance	-152.35	46.31
iii.	Expected return on plan assets	85.84	106.15
iv.	Contributions	100.00	100.00
v.	Benefits paid	-143.90	-172.63
vi.	Actuarial (gain) / loss on plan assets	-53.29	15.36
vii.	Fair value of plan assets as at 31-03-2022	1226.66	1390.35
6	Amount recognized in Balance Sheet		
I.	Present value of obligations as at 31-03-2022	1204.94	1372.00
ii.	Fair value of Plan Assets as at 31-03-2022	1226.66	1390.35
	Fund status	21.72	18.35
iii.	Assets / (liability) as at 31-03-2022	21.72	18.35
8	Expenses recognized in Profit & Loss Account		
I.	Current service cost	69.00	64.24
ii.	Interest cost	84.86	103.58
iii.	Expected Return on planned Assets	-85.83	-106.15
iv.	Net actuarial (gain) / loss	-123.75	19.98
v.	Expenses to be recognized in Profit & Loss Account	- 55.72	81.65



## 8. Primary Segment Reporting (By Business Segments) Accounting Standard 17 (AS 17)

Particulars	Treasury	Other Banking Operations	Total
			31st March 2022
<b>Revenue</b>	<b>1,860.43</b>	<b>4,180.87</b>	<b>6,041.30</b>
	1,821.39	6,181.81	8,003.19
<b>Segment Cost</b>	<b>43.54</b>	<b>6,252.69</b>	<b>6,296.23</b>
	1,114.05	5,891.42	7,005.47
<b>Result</b>	<b>1,816.89</b>	<b>(2,071.82)</b>	<b>(254.93)</b>
	707.34	290.39	997.73
Less: Provisions and Contingencies			<b>(1,184.87)</b>
			2,474.51
Add: Reserves & Funds written back			<b>212.04</b>
Profit / (Loss) Before Tax			<b>(1,227.76)</b>
			(1,476.78)
Less/ (add): Income Tax/ Deferred Tax Asset			<b>48.93</b>
			157.36
Net Profit / (Loss) After Tax			<b>(1,178.83)</b>
			(1,634.14)
<b>OTHER INFORMATION</b>			
Segment Assets	<b>34,702.23</b>	<b>53,593.60</b>	<b>88,295.83</b>
	28,633.01	53,240.32	81,873.32
Unallocated Assets			<b>3,719.83</b>
			3,667.59
<b>Total Assets</b>			<b>92,015.66</b>
			--
Segment Liabilities	<b>1,846.65</b>	<b>85,175.58</b>	<b>87,022.23</b>
	1,178.72	69,094.76	70,273.48
Unallocated Liabilities			<b>4,993.43</b>
			15,267.43
<b>Total Liabilities</b>			<b>92,015.66</b>
			85,540.91





- i) Previous year's figures are in brackets ( ).
- ii) The Bank is catering mainly to the needs of Indian customers, operates as a single unit in India, hence separate information regarding geographical segment is not given.
- iii) Business segments are classified as under---
  - a) Treasury: Dealing operations in Money Market Instruments, Trading/ Investment in Bonds/ Government Securities.
  - b) Other Banking Operations: Local finance / services.
- iv) The above segments are reported based on the nature of products/services and their attributable risks/returns, overall organizational structure and the internal management reporting system of the Bank.

#### **9) Related Parties and Disclosure (AS-18)**

The Bank is a Co-operative Society under the Multi State Co-operative Societies Act, 2002 and there are no Related Parties requiring disclosure under Accounting Standard 18 issued by I.C.A.I., other than Key Management Personnel Mr. Sadanand Nayak, Chief Executive Officer of the Bank. However, in terms of the Reserve Bank of India Circular dated 29.03.2003, he being a single party covered by this category, no further details thereon need to be disclosed.

#### **10) Leases (AS 19)**

Lease rental obligations in respect of assets taken on operating lease are charged to Profit and Loss Account on straight-line basis over the lease term. Initial direct costs are charged to Profit and Loss Account.

The Bank has cancellable operating leases and the disclosures under AS-19 on "Leases" issued by ICAI are as follows:



(Rs. in Lakhs)

Particulars	31.03.2022	31.03.2021
Future lease rental payable as at the end of the year:		
- Not later than one year	30.07	3.14
- Later than one year and not later than five year	43.40	96.95
- Later than five years		
Total of minimum lease payments recognized in the profit and loss account for the year.	48.26	35.81
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	0.00	0.00
Sub-lease payments recognized in the profit and loss account for the year	0.00	0.00

#### 11) Earnings per Share (EPS) (AS 20) :

	Particulars	31.03.2022	31.03.2021
A	Profit / (Loss) after tax (Rs. In Lakhs)	(1634.14)	(1178.83)
B	Nominal value of Share (Rs. Per Share)	Rs. 25/-	Rs. 25/-
C	Number of Equity shares used as the denominator	6389335.00	6426524.00
D	<b>EPS – Basic &amp; Diluted (in Rs.)</b>	<b>(25.78)</b>	<b>(18.34)</b>

#### 12) Consolidated Financial Statements (AS-21)

Since Bank does not have any Subsidiary Companies/ Co-Operative Societies, the Accounting Standard 21 (AS-21) regarding consolidated financial statements is not applicable to the Bank.

#### 13) Accounting for taxes on Income (AS-22)

The major components of Deferred Tax Liability (net) arising on account of timing differences between book profit and taxable profits as at 31<sup>st</sup> March, 2022 are as follows:



Particulars	Balance as on 31.03.2021	For the Year	Balance as on 31.03.2022
<b>Deferred Tax Asset</b>			
Depreciation on Fixed Assets	(201.17)	6.44	<b>(194.73)</b>
Bad & Doubtful Debts Reserve	445.89	(0.74)	<b>445.15</b>
Leave Encashment	30.71	(28.62)	<b>2.09</b>
Provision for Restructured Assets	0.00	36.29	<b>36.29</b>
<b>Net Deferred Tax Asset (Liability) (A-B)</b>	<b>275.43</b>	<b>13.37</b>	<b>288.80</b>

The application of Deferred Tax has resulted in a net credit of Rs.13.37 lakhs to the Profit and Loss Account for the year ended March, 2022. The closing Deferred Tax Assets (net) of Rs.288.80 lakhs have been shown separately in the Balance Sheet.

#### 14) Details of Expenditure on Computer Software (AS-26)

Details of Computer Software in accordance with Accounting Standard 26 on Intangible Assets issued by ICAI are as under:

Particulars	Amount (Rs. in Lakhs)	
	31.03.2021	31.03.2022
Carrying amount at the beginning of the year	<b>26.33</b>	<b>8.37</b>
Add: Additions during the year	0.00	2.73
	<b>26.33</b>	<b>11.10</b>
Less: Amortisation during the year	17.96	7.07
<b>Carrying amount at the end of the year</b>	<b>8.37</b>	<b>4.03</b>

#### 15) Impairment of Asset (AS-28)

The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under Accounting Standard 28 issued by the ICAI is required.

#### 16) AS-29 - Contingent Liabilities

Particulars	31.03.2021	31.03.2022
Bank Guarantees	4,50,21,393.00	3,22,40,647.00



### **17) Contingent Liabilities – Others**

Bank's Income Tax Assessment for A.Y. 2014-15 is finalised. The Income Tax department has raised a demand of Rs.1,36,24,590.00. Being aggrieved by the demand, the bank has filed an appeal against the demand. However, there is a contingent liability of Rs. 1,36,24,590.00 on the bank.

- 18)** Previous year's figures have been re-grouped/re-arranged wherever necessary to conform to the presentation of the accounts of the current year.



#### IV) Disclosure as per RBI Circular No. DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30th August 2021

##### 1. Regulatory Capital

##### a) Composition of Regulatory Capital

(Rs. in Lakhs)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves (net of deductions, if any)	1340.88	1283.78
ii)	Other Tier 1 capital	2684.94	3345.71
iii)	Tier 1 capital (i + ii)	4,025.82	4629.49
iv)	Tier 2 capital	1808.73	2156.22
v)	Total capital (Tier 1+Tier 2)	5,834.55	6785.71
vi)	Total Risk Weighted Assets (RWAs)	41805.60	43063.22
vii)	Paid-up share capital and reserves as percentage of RWAs	3.21%	2.98%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	9.63%	10.76%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	4.33%	5.00%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	13.96%	15.76%
xi)	Leverage Ratio	Nil	Nil
xii)	Percentage of shareholding of	Nil	Nil
	a) Government of India		
	b) State Government (specify name)		
	c) Sponsor Bank		
xiii)	Amount of paid-up equity capital raised during the year	32.35	(62.86)
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which: Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant	Nil	Nil
xv)	.Amount of Tier 2 capital raised during the year, of which Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	Nil	Nil





### 3) Investments

#### a) Composition of Investment Portfolio

As at 31.03.2022

(Amount in ₹ Lakhs)

	Investment in India							Total Investments outside India
	Government Securities	Other Applied Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total Investments in India	
<b>Held to Maturity</b>								
Gross	10,513.32	0	0.02	0	0	0	10,513.34	0
Less : Provision for non-Performing Investments (NPI)	0	0	0	0	0	0	0	0
Net	10,513.32	0	0.02	0	0	0	10,513.34	0
<b>Available for Sale</b>								
Gross	11,927.02	0	0	822.79	0	0	12,749.81	0
Less : Provision for Depreciation and NPI	631.50	0	0	0	0	0	631.50	0
Net	11,295.52	0	0	822.79	0	0	12,118.31	0
<b>Held for Trading</b>								
Gross	0	0	0	0	0	0	0	0
Less : Provision for Depreciation and NPI	0	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0	0
<b>Total Investments</b>	22,440.34	0	0.02	822.79	0	0	23,263.15	0
Less : Provision for Depreciation and NPI	631.50	0	0	0	0	0	631.50	0
Net	21,808.84	0	0.02	822.79	0	0	22,631.65	0



**As at 31.03.2021**

(Rs. in Lakhs)

	Investment in India							Total Investments outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total Investments in India	
<b>Held to Maturity</b>								
Gross	8,502.61	0	0.02	0	0	0	8,502.63	0
Less : Provision for non-Performing Investments (NPI)		0	0	0	0	0		0
Net	8,502.61	0	0.02	0	0	0	8,502.63	0
<b>Available for Sale</b>								
Gross	10,558.40	0	0	822.79	0	0	11,381.19	0
Less : Provision for Depreciation & NPI	310.72	0	0	0	0	0	310.72	0
Net	10,247.68	0	0	822.79	0	0	11,070.47	0
<b>Held for Trading</b>								
Gross		0	0	0	0	0		0
Less : Provision for Depreciation & NPI		0	0	0	0	0		0
Net		0	0	0	0	0		0
<b>Total Investments</b>	19,061.01	0	0.02	822.79	0	0	19,883.82	0
Less : Provision for NPI		0	0	0	0	0		0
Less : Provision for Depreciation & NPI	310.72	0	0	0	0	0	310.72	0
Net	18,750.29	0	0.02	822.79	0	0	19,573.10	0





**b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve**

(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	310.72	120.72
b) Add: Provisions made during the year	320.78	190.00
c) Less: Write off / write back of excess provisions during the year		
d) Closing balance	631.50	310.72
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	460.73	460.73
b) Add: Amount transferred during the year		
c) Less: Drawdown	272.00	
d) Closing balance	188.73	460.73
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	1.58%	4.36%

**c) Sale and transfers to / from HTM category**

There are no sale / transfer transactions to / from HTM category made by the Bank during the year in excess of 5% of book value of investments held in HTM category at the beginning of the year.

**d) Non-SLR investment portfolio**

*l) a) Non-performing non-SLR investments*

(Rs. in Lakhs)

Sr. No.	Particulars	Current Year	Previous Year
a)	<b>Opening Balance</b>	<b>NIL</b>	<b>NIL</b>
b)	<b>Additions during the year since 1st April</b>	<b>NIL</b>	<b>NIL</b>
c)	<b>Reductions during the above period</b>	<b>NIL</b>	<b>NIL</b>
d)	<b>Closing Balance</b>	<b>NIL</b>	<b>NIL</b>
e)	<b>Total Provisions held</b>	<b>NIL</b>	<b>NIL</b>



*b) Non-performing Investments in Fixed Deposits :*

(Rs. in Lakhs)

Particulars	Current Year	Previous Year
Opening Balance	1669.19	1593.42
Additions during the year since 1st April	41.50	75.77
Reductions during the above period	Nil	Nil
Closing Balance	1710.69	1669.19
Total Provisions held	1026.42	331.49

*ii) Issuer composition of Non-SLR Investments*

(Rs. in Lakhs)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of Below Investment Grade Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
a)	PSUs	424.48	424.48	NIL	NIL	NIL	NIL	NIL	NIL	424.48	424.48
b)	FIs	398.31	398.31	NIL	NIL	NIL	NIL	NIL	NIL	398.31	398.31
c)	Banks	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d)	Private Corporates (ARC's)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e)	Subsidiaries / Joint Ventures	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f)	Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g)	Provision held towards depreciation	631.50	310.72	NIL	NIL	NIL	NIL	NIL	NIL	631.50	310.72
	<b>Total</b>	822.79	822.79	NIL	NIL	NIL	NIL	NIL	NIL	822.79	822.79

**e) Repo Transactions (in face value terms)**

There were no Repo/Reverse Repo Transactions during the year.



#### 4) Asset Quality

##### a) Classification of advances and provisions held

	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-Standard	Doubtful	Loss	Total Non-Performing Advances	
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	32055.93	1639.76	6765.53	272.66	8677.95	40733.88
Add: Additions during the year					6935.05	6935.05
Less: Reductions during the year*	2354.12				4783.64	7137.76
Closing balance	29701.81	4182.49	6374.21	272.66	10829.36	40531.17
*Reductions in Gross NPAs due to:						
Upgradation						
Recoveries (excluding recoveries from upgraded accounts)						
Write-offs						
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	201.11	163.97	2716.29	272.66	3152.92	3354.03
Add: Fresh provisions made during the year		249.03	155.20		404.23	404.23
Less: Excess provision reversed/write off			407.18		407.15	407.15
Closing balance of provisions held	201.11	413.00	2464.34	272.66	3150.00	3351.11
<b>Net NPAs</b>						
Opening Balance – Gross NPA		1475.90	4049.24		5525.03	
Add: Fresh additions during the year		2293.59	321.29		2614.88	
Less: Reductions during the year			460.55		460.55	
Closing Balance	29500.70	3769.49	3909.87		7679.36	
<b>Floating Provisions</b>						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of floating provisions						



Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	<b>26.72%</b>	21.30%
Net NPA to Net Advances	<b>20.65%</b>	17.24%
Provision coverage ratio	<b>29.09%</b>	36.33%

b) **Sector-wise Advance and Gross NPAs**

(Amount in ₹ Lakhs)

Sr. No.	Sector*	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advance in that Sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advance in that Sector
I)	<b>Priority Sector</b>						
a)	Agriculture and allied activities	515.92	248.22	48.11%	559.97	67.99	12.14%
b)	Advances to industries sector eligible as priority sector lending	2663.32	461.13	17.31%	2431.56	404.12	16.62%
C)	Services	16833.57	5322.90	31.62%	18247.76	6110.66	33.48%
d)	Personal Loans	4896.42	327.28	6.68%	6312.65	445.70	7.06%
	<b>Sub Total (I)</b>	24909.23	6359.59	25.53%	27551.94	7028.47	25.51%
ii)	<b>Non - Priority Sector</b>						
a)	Agriculture and allied activities						
b)	Industry						
c)	Services						
d)	Personal Loans	15621.94	4469.83	28.61%	13181.94	1649.49	12.51%
	<b>Sub Total (ii)</b>	15621.94	4469.83	28.61%	13181.94	1649.49	12.51%
	<b>Total ( i + ii)</b>	40531.77	10829.36	26.72%	40733.88	8677.96	21.30%

c) **Details of financial assets sold to Asset Reconstruction Companies (ARCs)**

- i) The Bank has not sold any Non-performing assets to Asset Reconstruction Companies (ARCs) either in the current year or in the previous year.
- ii) Investments in Security Receipts (SRs)  
Bank has not made any investment in security receipts either in the current year and in the previous year.



**d) Details of non-performing financial assets purchased / sold from / to other banks / Financial Institutions/NBFCs (excluding ARCs)**

i) The Bank has neither purchased nor sold Non-performing financial assets from / to other Banks / financial Institutions / NBFCs (excluding ARCs) either in the previous year or in the current year.

**e) Fraud accounts**

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below.

	Current Year	Previous Year
Number of frauds reported	NIL	NIL
Amount involved in fraud (₹ lakhs)	NIL	NIL
Amount of provision made for such frauds (₹ lakhs)	NIL	NIL
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (₹ lakhs)	NIL	NIL

**f) Disclosure under Resolution Framework for COVID-19-related Stress Format for disclosures to be made half yearly starting September 30, 2021**

**Restructuring proposals sanctioned as per RBI Circular Ref. No. DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 are as under:**

(Rs. in Lakhs)

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(c) Of (B) aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including invocation of the plan and implementation	(E) Increase in provision on account of the implementation of the resolution plan
Personal Loan	–	–	–	–	–
Corporate persons*	–	–	–	–	–
Of which, MSMEs	216	6966.18	--	--	348.30
Others	154	1708.65	--	--	170.86
<b>Total</b>	<b>370</b>	<b>8674.83</b>	<b>--</b>	<b>--</b>	<b>519.16</b>

As defined in section 3(7) of the Insolvency and Bankruptcy code , 2016



## 5. Exposures

### a) Exposure to real Estate Sector

(Amount in ₹ Lakhs)

Category	Current Year	Previous Year
<b>I) Direct exposure</b>		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	5995.29	2824.66
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	3729.56	4093.89
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate	NIL	NIL
<b>II) Indirect Exposure</b> Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	9724.85	6918.55

### b) Exposure to real Capital Market

Particulars	Current Year	Previous Year
Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	NIL	NIL

### c) Unsecured advances

Banks shall disclose the total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken as also the estimated value of such intangible collateral as per the following format.



(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
Total unsecured advances of the bank	604.73	928.21
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken estimated value of such intangible securities	NIL	NIL

## 6. Concentration of deposits, advances, exposures and NPAs

### a) Concentration of deposits

(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	5529.25	6297.83
Percentage of deposits of twenty largest depositors to total deposits of the bank	7.85%	9.58%

### b) Concentration of Advances

(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest borrowers	6698.34	7265.40
Percentage of advances of twenty largest Borrowers to total advances of the bank	16.53%	17.84%

### c) Concentration of Exposures\*\*

(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
Total exposure of the twenty largest borrowers / customers	6698.34	7265.40
Percentage of exposures to the twenty largest Borrowers / Customers to total exposure of the bank on Borrowers / Customers	16.53%	17.84%

\*\* Exposures shall be computed as per applicable RBI regulations

### d) Concentration of NPAs

(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
Total exposure of the twenty NPA Accounts	4148.00	4944.00
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	38.30%	56.97%



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

- a) In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014, the Bank has transferred credit balances amounting to Rs.296.19 lakhs (mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:

(Rs. in Lakhs)

Particulars	31.03.2022	31.03.2021
Opening balance of amounts transferred to DEAF	86.44	64.08
Add: Amounts transferred to DEAF during the year	296.19	22.88
Less: Amounts reimbursed by DEAF towards claims	1.44	0.52
Closing balance of amounts transferred to DEAF	381.19	86.44

The Bank has paid Rs. 0.59 lakhs to the customers /depositors towards the said deposits which have remained unclaimed for 10 years or more and Bank has lodged claim for the same amount with RBI during the year.

## 8) Disclosure of complaints

- b) Summary information on complaints received by the bank from customers and from the offices of Banking Ombudsman (OBOs)

Sr. No.	Particulars	Current Year	Previous Year
	Complaints received by the bank from its customers		
1	Number of complaints pending at beginning of the year	–	–
2	Number of complaints received during the year	3	--
3	Number of complaints disposed during the year	3	--
3.1	Of which, number of complaints rejected by the bank	–	–
4	Number of complaints pending at the end of the year	–	–
	Maintainable complaints received by the bank from OBOs	–	–
5	Number of maintainable complaints received by the bank from OBOs	–	–
5.1	Of 5, number of complaints resolved in favour of the bank by Bos	–	–
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Bos	–	–
5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	–	–
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	–	–
	Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.		





### c) Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground - 1	-	1	100%	-	-
Ground - 2	-	1	100%	-	-
Ground - 3	-	1	100%	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others					
Total					
Previous Year					
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	--	--	--	--	--
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others					
Total					

### 9. Disclosure of penalties imposed by the Reserve Bank of India

No penalty has been imposed by Reserve Bank of India on the Bank for the year 2021

### 10. Other Disclosures

#### a) Business Ratios

Particulars	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	6.82	7.83
ii) Non-interest income as a percentage to Working Funds	0.57	1.30
iii) Cost of Deposits	4.55	4.75
iv) Net Interest Margin	3.61	4.28
v) Operating Profit as a percentage to Working Funds	(0.31)	(0.10)
vi) Return on Assets	-	-
vii) Business (deposits plus advances) per employee (in ₹ lakhs)	488.66	432.75
viii) Profit per employee (in ₹ lakhs)	--	--



**b) Bancassurance business**

The Bank is not dealing in Bancassurance business and hence details of fees / brokerage earned in respect of insurance broking, agency and bancassurance business undertaken by the Bank is not given.

**c) Marketing and distribution**

Since Bank is not dealing in marketing and distribution function, details of fees / remuneration received in respect of such business are not given.

**d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)**

The Bank has neither sold nor purchased PSLCs either in the current year or in the previous year.

**e) Provisions and contingencies**

(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
i) Provisions for NPI	694.93	331.49
ii) Provision towards NPA	25.00	1423.84
iii) Provision made towards Income tax including Deferred Tax	(48.93)	157.36
iv) Other Provisions and Contingencies (with details)		
a) Provision for Depreciation on Investments	320.78	190.00
b) Provision for MSME	--	519.17
c) Provision for Housing Development	--	10.00
d) Provision for Restructured Accounts	144.00	--

**f) Payment of DICGC Insurance Premium**

(Amount in ₹ Lakhs)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance premium	95.38	86.75
ii)	Arrears in payment of DICGC Premium	--	--

**g) Disclosure of facilities granted to directors and their relatives**

(Amount in Lakhs)

Sr. No.	Advance to Directors, their relatives and Companies / Firms in which they are interested	Current Year		Previous Year	
		Funded	Non-Funded	Funded	Non-Funded
i)	Directors & their relatives	--	19.42	--	21.77



## SUB SCHEDULES TO SCHEDULE

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SUB SCHEDULE 1</u></b>		
	<b><u>DEPOSIT AND OTHER ACCOUNTS</u></b>		
	<b><u>(Sub-Schedule to Schedule- "C")</u></b>		
	<b>Savings Bank Deposits</b>		
2,70,37,52,987.41	Savings Bank Accounts	2,83,37,41,084.08	
6,80,654.42	Easy Saving	6,13,921.26	
50,99,849.32	Kokan Junior saving deposit	63,26,204.93	
30,13,996.28	Donations saving account	39,70,565.29	
7,62,42,038.24	Non-Res. (Ext) Saving	6,22,44,836.39	<b>2,92,68,96,611.95</b>
<b>2,78,87,89,525.67</b>			
	<b>Current Accounts</b>		
62,85,48,658.51	Current Deposit	64,71,46,278.58	
	ABB TD-TL	47,402.93	
8,034.00	Credit Balance in CC/OD	1,47,25,237.25	<b>66,19,18,918.76</b>
	<b>Term Deposits</b>		
27,52,86,738.10	Fixed	32,29,96,237.47	
1,83,29,18,862.23	Fixed -cum-Recurring	2,14,88,,36,443.79	
5,06,48,713.00	Recurring	4,57,01,044.00	
36,99,36,083.00	Monthly Interest Deposit Receipt	43,15,34,619.00	
6,34,09,422.85	Multiple	6,38,61,249.85	
8,49,42,555.00	Non.Res (External) Term	8,17,93,853.00	
6,11,26,992.00	K.B.D.D.C.	8,37,47,393.00	
3,85,15,439.00	Lakhpati Deposit Scheme	3,97,93,737.00	
	Deposit for Bank Guarantee	1,14,63,715.00	
17,94,810.00	Kokan Education deposit	33,02,877.00	
33,86,000.00	Kokan bank monthly scheme	35,58,000.00	
19,35,92,262.00	Quarterly interest deposit	19,58,90,198.00	
16,25,03,865.00	Kokan Bank Golden jubilee deposit	4,54,162.00	
1,66,89,500.00	FD Earmarked For SDV	1,75,18,500.00	<b>3,45,04,52,029.11</b>
<b>3,15,47,51,242.18</b>			
<b>1,04,830.05</b>	<b>Matured Term Deposits</b>		<b>1,04,830.05</b>
<b>6,57,22,02,290.41</b>			<b>7,03,93,72,389.87</b>



## SUB SCHEDULES TO SCHEDULE

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SUB SCHEDULE 2</u></b>		
	<b><u>SUNDRIES</u></b>		
	<b>(Sub-schedule to Schedue-"D")</b>		
40,68,487.85	Unidentified Deposits	41,54,794.24	
1,53,00,746.23	Other Creditors	1,90,84,713.89	
4,82,210.00	Security Deposits of Employees	5,33,710.00	
7,39,756.90	Commission recd. In advance	7,48,207.17	
2,83,533.40	SGST payable	5,05,130.55	
2,83,533.40	CGST payable	5,05,130.55	
8.10	IGST payable	15,199.21	
68,361.50	Authorised Collection Agent Fund	1,14,858.70	
23,09,552.00	Sundry Creditors-TDS	29,61,032.00	
3,74,446.25	Excess Cash	4,18,946.25	
-	Call towards advocate legal		
75,77,033.00	Overdue Interest PMC Bank	-	
2,111.19	DEAF with RBI	-	
64,69,253.00	Provision for Leave Encashment	-	
	Cheques awaiting for clearance	10,00,000.00	
	BBPS Collection	6,851.00	
	RUPAY / NFS GST A/C Recieved	1,22,212.60	
	ATM ISS A/C	29,98,000.00	
	POS ISS A/C	9,57,378.77	
	ECOM ISS A/C	2,16,565.86	
	UPI Remitter A/C (Pool A/C)	1,33,33,582.33	
	UPI GST Received	12,396.80	
	CB / CA ATM Adjustment	32,532.77	
	Deposit for Shares	3,000.00	
			<b>4,77,24,242.69</b>
<b>3,79,59,032.82</b>			<b>4,77,24,242.69</b>



## SUB SCHEDULES TO SCHEDULE

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SUB SCHEDULE 3</u></b>		
	<b><u>PROVISION FOR INCOME TAX</u></b>		
–	Provision for Income Tax (A.Y.2015-16)		
3,67,35,421.00	Provision for Income Tax (A.Y.2017-18)		
2,79,13,349.00	Provision for Income Tax (A.Y.2018-19)		
3,23,75,612.00	Provision for Income Tax (A.Y.2019-20)		
2,58,42,704.00	Provision for Income Tax (A.Y.2020-21)		
1,88,32,766.00	Provision for Income Tax (A.Y.2021-22)	1,88,32,766.00	
<b>14,16,99,852.00</b>			<b>1,88,32,766.00</b>
	<b><u>SUB SCHEDULE 5</u></b>		
	<b><u>OTHER ASSETS</u></b>		
	<b><u>(Sub-schedule to Schedule-K)</u></b>		
	<b><u>Miscellaneous Assets</u></b>		
9,12,363.76	Prepaid Expenses	15,74,966.16	
49,94,299.00	Sundry Debtors Fraud	47,84,999.00	63,59,965.16
	<u>Stock of Stamps</u>		
51,501.00	i) Adhesive	42,314.00	
3,068.50	ii) Postal	1,667.00	43,981.00
24,794.00	Stock of Pancard Coupons	1,29,500.00	
7,54,690.00	Advance A/c	1,02,86,060.00	
41,360.00	Employees Festival Advance	273.00	
–	Advance Towards Computers	32,89,490.85	
26,96,257.85	CGST Receivable	14,75,512.84	
8,01,644.82	SGST Receivable	59,934.25	
30,697.00	IGST Receivable	5,90,632.71	
1,88,324.15	Input tax credit CGST	5,90,632.82	
1,88,324.18	Input tax credit SGST	53,68,000.00	
53,68,000.00	Advance towards Gratuity	67,450.97	
--	RUPAY / NFS GST AC Paid	1,30,75,823.34	
–	UPI Benefeciary A/C (Pool A/C)	29,564.96	
–	UPI GST Paid	63,21,800.00	
–	ATM ACQ A/C	58,750.57	
–	DEAF claim receivable-RBI	11,85,000.00	
–	Renovation Mazgaon Br. Pre		
			4,25,28,426.41
<b>1,60,55,324.26</b>			<b>4,89,32,372.57</b>



## SUB SCHEDULES TO SCHEDULE

AS AT 31st March 2021	PARTICULARS		AS AT 31st March 2022
	<b><u>SUB SCHEDULE 6</u></b>		
	<b><u>OTHER ASSETS (Sub-schedule to Schedule-K)</u></b>		
	<b><u>TDS PAID</u></b>		
28,09,493.00	TDS Paid (A.Y. 2014-15)	28,09,493.00	
-	TDS Paid (A.Y. 2015-16)	-	
95,94,921.00	TDS Paid (A.Y. 2017-18)	-	
13,00,914.00	TDS Paid (A.Y. 2018-19)	-	
9,30,122.00	TDS Paid (A.Y. 2019-20)	-	
4,14,058.00	TDS Paid (A.Y. 2020-21)	3,88,575.20	
3,88,575.20	TDS Paid (A.Y. 2021-22)	11,98,899.54	
-	TDS Paid (A.Y. 2022-23)	39,674.04	
-	IT refund receivable (A.Y. 2017-18)	90,65,356.00	
-	IT refund receivable (A.Y. 2019-20)	10,54,510.00	
-	IT refund receivable (A.Y. 2016-17)	45,26,688.00	
53,94,051.00	IT refund receivable (A.Y. 2015-16)	53,94,051.00	2,44,77,246.78
<b>2,08,32,134.20</b>			<b>2,44,77,246.78</b>
	<b><u>SUB SCHEDULE 7</u></b>		
	<b><u>OTHER ASSETS(Sub-schedule to Schedule-K)</u></b>		
	<b><u>Advance Tax</u></b>		
1,60,50,000.00	Advance Tax (A.Y. 2014-15)	1,60,50,000.00	
-	Advance Tax (A.Y. 2015-16)	-	
3,70,00,000.00	Advance Tax (A.Y. 2017-18)	-	
2,66,12,440.00	Advance Tax (A.Y. 2018-19)	-	
3,25,00,000.00	Advance Tax (A.Y. 2019-20)	-	
3,00,17,560.00	Advance Tax (A.Y. 2020-21)	-	
50,00,000.00	Advance Tax (A.Y. 2021-22)	2,11,00,000.00	
	Advance Tax (A.Y. 2022-23)	25,00,000.00	3,96,50,000.00
<b>14,71,80,000.00</b>			<b>3,96,50,000.00</b>



## EXPENDITURE

AS AT 31st March 2021	PARTICULARS	AS AT 31st March 2022
	<b>POSTAGE, TELEGRAM &amp; TELEPHONE CHARGES</b>	
53,152.49	Postage	1,19,137.45
7,13,391.74	Telephone Charges/Fax	6,63,335.94
4,87,269.80	Courier	6,64,085.57
23,24,523.91	Leased Line Charges	24,51,916.31
9,25,604.18	Internet Charges	8,01,343.71
6,75,198.15	SMS Charges	12,61,583.78
<b>51,79,140.27</b>		<b>59,61,402.76</b>
	<b>AUDITORS FEES</b>	
4,19,224.95	Internal Audit Fees	6,78,866.60
13,38,241.91	Statutory Audit Fees	13,57,533.66
70,000.00	Tax Audit Fees	75,000.00
14,34,129.09	Concurrent Audit	19,11,777.63
70,850.00	EDP Audit	4,97,090.00
4,77,000.00	GST audit	-
54,350.00	Investment Audit	67,100.00
<b>38,63,795.95</b>		<b>45,87,367.89</b>
	<b>DEPRECIATION ON</b>	
24,01,140.98	Furniture & Fixture	22,57,892.06
39,67,100.12	Premises	40,08,727.50
55,41,434.74	Computer Hardware	60,05,543.61
24,833.00	Civil Work	45,585.79
17,95,890.19	Computer Software	7,06,902.49
16,43,747.29	Plant & Machinery	16,22,034.07
	<b>ON VEHICLES</b>	
55,531.18	Motor Cycle	66,382.91
1,08,006.65	Bolero Cash Van	91,805.65
53,080.08	Maruti Ecco Van ( 3 )	36,863.05
1,02,561.32	Maruti Suzuki Dzire	11,703.23
-	ECCO Car 8661	80,479.83
--	Ertiga 9068	1,45,283.02
1,02,151.07	Ertiga	76,408.55
<b>1,57,95,476.62</b>		<b>1,51,55,611.76</b>
	<b>STATIONERY, PRINTING AND ADVERTISEMENT/PUBLICITY</b>	
31,57,671.24	Stationery Consumed	45,32,473.08
5,95,108.83	Computer Stationary Consumed A/c	11,09,694.25
-	Printing & Stationery	10,006.24
26,45,619.80	Advertisement/Publicity	39,82,259.29
<b>63,98,399.87</b>		<b>96,34,432.86</b>



## EXPENDITURE

AS AT 31st March 2021	PARTICULARS	AS AT 31st March 2022
	<b>TO INTEREST ON BRANCHES &amp; SECURITY DEPOSIT &amp; BORROW</b>	
7,73,99,281.40	Saving Bank Deposit	8,10,93,031.44
2,01,35,240.00	Fixed Deposit	2,11,02,863.00
12,44,91,436.00	Fixed Cum Recurring	14,62,31,757.00
39,90,990.92	Recurring Deposit	34,38,393.41
1,62,70,220.00	Quarterly Interest Deposit	1,60,06,770.00
2,61,45,665.00	Monthly Interest Deposit	3,03,30,558.00
51,95,626.00	Multiple Deposit	52,45,492.00
57,83,502.00	N.R.E. Term Deposit	45,85,264.00
20,04,638.00	N.R.E. Saving Deposit	23,15,534.00
11,480.00	Easy Saving	12,701.00
76,750.00	KOKAN Junior SB Deposit	1,64,623.00
49,076.00	Donation SB Deposit	1,13,166.00
3,66,644.00	KBDDS	5,61,654.06
30,95,550.00	Lakhpatri Deposit Scheme	31,43,393.00
3,23,392.00	Kokan Bank Monthly Deposit	2,37,362.00
2,70,71,455.00	Kokan Bank Golden Jubilee Deposit	53,49,202.00
-	Deposit for BG	3,59,714.00
	<b>OVERDRAFT WITH</b>	
25,659.00	Kotak Bank	-
59,292.00	IDBI Bank	-
4,680.00	UBI Bank (Maz.)	14,877.00
3,053.00	ICICI	22,300.00
<b>31,25,03,630.32</b>		<b>32,03,28,654.91</b>
	<b>SALARY, ALLOWANCE &amp; BONUS</b>	
14,50,40,486.29	Salary & Allowances	14,28,14,726.90
1,27,46,561.00	Bank Contribution to P.F.	1,23,29,723.00
3,50,225.00	Leave Travel Fare	7,32,275.00
5,21,532.00	Administrative Charges to P.F.	4,63,744.00
4,404.00	Bank Contribution to L.W.F.	5,640.00
60,000.00	Adhoc Allowances	44,000.00
--	Medical Expenses	471.00
3,80,877.00	Recruitment Expenses	48,333.00
--	Leave Encashment	1,13,70,740.00
<b>15,91,04,085.29</b>		<b>16,78,09,652.90</b>
	<b>DIRECTORS, LOCAL COMMITTEE MEMBERS FEES &amp; ALLOWANCES</b>	
<b>6,99,294.00</b>		<b>19,10,994.00</b>
	<b>RENT, TAXES, INSURANCE &amp; LIGHTING</b>	
35,81,055.00	Rent	48,25,848.00
4,62,928.00	Taxes	4,47,135.00
88,47,307.67	Insurance	93,93,342.54
53,19,699.45	Lighting Charges	52,44,018.00
4,76,889.00	Property Tax	6,38,780.00
<b>1,86,87,879.12</b>		<b>2,05,49,123.54</b>





## INCOME

AS AT 31st March 2021	PARTICULARS	AS AT 31st March 2022
	<b>INTEREST AND DISCOUNT ON LOANS &amp; ADVANCES</b>	
36,22,24,089.51	LOAN	31,05,68,500.75
8,73,66,668.24	OVERDRAFT	6,02,63,470.80
1,25,33,338.00	CASH CREDIT	93,58,414.70
<b>46,21,24,095.75</b>		<b>38,01,90,386.25</b>
3,35,21,177.00	Interest on Fixed Deposit	4,78,15,008.00
88,814.00	Interest on Call money	1,37,402.00
-	Interest on Mutual Fund	659.78
9,67,72,294.73	Interest on G-Sec	12,21,76,162.56
-	Interest on T-Bills	60,31,105.83
14,87,500.00	8.75% IRFC	14,87,500.00
<b>13,18,69,785.73</b>		<b>17,76,47,838.17</b>
	<b>COMMISSION, EXCHANGE AND BROKERAGE</b>	
3,96,64,655.75	COMMISSION	1,71,89,770.90
17,59,832.92	LOAN COMMISSION	25,00,260.92
2,56,161.89	COMMISSION ON BANK GUARANTEE	4,07,456.25
13,19,218.00	PROCESSING CHARGES	18,37,052.00
33,23,371.88	COMMISSION ON YES BANK ATM	26,76,559.56
21,465.10	COMMISSION ON IFFCO TOKIO INSURANCE	2,29,417.06
23,408.34	COMMISSION ON BBPS COLLECTION	20,801.85
27,476.61	COMMISSION ON KOTAK LIFE INSURANCE	68,361.23
53,275.42	COMMISSION ON NACH MMS	55,273.85
42,152.45	COMMISSION ON UPI INCOME & IMPS	6,14,523.68
3,270.00	COMMISSION ON LIBERTY GEN. INSURANCE	-
-	COMMISSION ON NFS/RUPAY ACQ	50,52,964.00
<b>4,64,94,288.36</b>		<b>3,06,52,441.30</b>
	<b>OTHER RECEIPT</b>	
63,480.39	Miscellaneous Earning	82,511.26
50,873.16	Legal Notice & Reminders	92,887.72
6,19,837.72	Cheque book issue charges	7,84,810.39
--	Penalty Charges A/C	2,411.00
	Interest on Income Tax Refund	1,14,722.00
<b>7,34,191.27</b>		<b>10,77,342.37</b>



## **INDEPENDENT AUDITOR'S REPORT**

**(Under Section 31 of the Banking Regulation Act, 1949 and Section 73(4) of Multi State Co-operative Societies Act, 2002 and Rule 27 of Multi State Co-operative Societies Rules)**

To,  
The Members,  
Kokan Mercantile Co-operative Bank Limited,

### **Report on the Financial Statements**

#### **Qualified Opinion**

1. We have audited the accompanying Financial Statements of **Kokan Mercantile Co-operative Bank Limited**, ("the bank") as at **31<sup>st</sup> March, 2022** which comprise the **Balance Sheet** as at **31<sup>st</sup> March, 2022** and the **Profit and Loss Account** and the **Cash Flow Statement** for the year then ended and a summary of significant accounting policies and other explanatory information in which are included returns of Head Office and its departments and 25 branches, which have been audited by us and are consolidated in these financial statements. Since all the branches are subjected to statutory audit, the matter of submission of details of percent of advances /deposits /interest income / interest expense of unaudited branches is not applicable.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to cooperative societies), the Multi State Cooperative Societies Act, 2002, the Multi State Cooperative Societies Rules, 2002, the guidelines issued by Reserve Bank of India and Central Registrar of Cooperative Societies, New Delhi and the comments mentioned in Audit Memorandum enclosed herewith in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) in the case of the **Balance Sheet**, of the **state of affairs** of the Bank as at **31<sup>st</sup> March, 2022**;
  - (ii) in the case of the **Profit and Loss Account**, of the **loss** for the year ended on that date; and
  - (iii) in the case of the **Cash Flow Statement**, of the **cash flows** for the year ended on that date.

#### **Basis for Qualified opinion**

3. *Although, the Bank is accounting leave encashment on cash basis, it has outstanding liability for leave encashment of Rs.113.71 lakhs in the Balance-sheet as on 31.3.2022 as against the requirement of leave encashment provision as per actuarial valuation of Rs.394.12 lakhs, resulting in shortfall towards provision for leave encashment of Rs.280.41 Lakhs [Refer note no. 7 (a)].*

Due to this shortfall of provision for leave encashment of Rs.280.41 lakhs, actual loss of the Bank is Rs.1597.68 lakhs as against the reported loss of Rs.1317.27 lakhs and actual debit balance of Profit & Loss Account of Rs.2963.55 lakhs as against the reported debit balance of Profit & Loss A/c. in the Balance Sheet of Rs.2683.14 lakhs without considering effect on CRAR and other profitability ratios.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the bank in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the rules made there under and under the provisions of the Multi State Cooperative Societies Act, 2002 and Multi State Co-operative Societies



Rules, 2002 made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

#### **Responsibilities of the Management and those charged with Governance for the Financial Statements**

4. The Bank's Board of Directors is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of the Banking Regulations Act, 1949, the guidelines issued by the Reserve Bank of India and the guidelines issued by the Central Registrar of Co-operative Societies, Multi State Co-operative Societies Act, 2002, Multi State Co-operative Societies Rules, 2002 from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Acts for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
5. Those charged with governance are responsible for overseeing the entity's financial reporting process.

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

6. Management is responsible for the preparation of these financial statements that give true and fair view of the financial position and financial performance and cash flow of the Bank in accordance with the Banking Regulation Act 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Central Registrar of Co-operative Societies, Multi State, the Multi State Co-operative Societies Act, 2002, and the Multi State Co-operative Societies Rules, 2002, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement whether due to error or fraud.

#### **Auditor's Responsibility**

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

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

#### **Report on Other Legal and Regulatory Requirements**

8. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Multi State Co-operative Societies Act, 2002 and the Multi State Co-operative Societies Rules, 2002 as applicable.
9. As required by Section 30 of the Banking Regulation Act, 1949 as applicable to the Co-Operative societies read with the provisions of section 73(4) of the Multi State Co-Operative Societies Act, 2002, We report that:
  - a. The Balance Sheet, the Profit and Loss Account and the Cash Flow statement have been drawn up in Forms A and B respectively of the Third Schedule read with Section 29 to the Banking Regulation Act, 1949 as applicable to Co-operative Societies read with the provisions of Multi State Co-operative Societies Act, 2002 and Multi State Co-operative Societies Rules, 2002;
  - b. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
  - c. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches / offices;
  - d. As required by Section 30(3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank.
  - e. 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 the returns;
  - f. The reports on the accounts of the branches/offices audited by the branch auditors have been forwarded to us and have been properly dealt with by us in preparing this Report;
  - g. The Bank has not accounted leave encashment liability on accrual basis and hence resulted in non-compliance of Accounting Standard 15 regarding Retirement Benefits. [Refer Note 7(a)].
  - h. Subject to (g) above, the accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks;
10. 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 the said Rule.

**FOR Shroff Gonsalves & Dalia  
Chartered Accountants  
FRN: 112553W**

**Date: 30.06.2022  
Place: Mumbai  
UDIN: 22043150ALYRRP1880**

**(Glen J. P. Gonsalves)  
Partner (M. No: 043150)**



**KOKAN MERCANTILE CO-OP. BANK LTD.,  
ANNEXURE TO INDEPENDENT AUDITOR'S REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

(As referred in Clause 10 of our report of even date as on 31<sup>st</sup> March, 2022)

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

- 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.
- 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. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- The following advances are categorized as doubtful or loss assets as per prudential norms of RBI as on 31.03.2022 and reported in terms of clause (c) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002:

Category	Amount Outstanding as on 31.03.2022 (Rs. in Lakhs)
Doubtful Assets	6374.21
Loss Assets	272.66
<b>Total</b>	<b>6,646.87</b>

\* A provision of Rs.2690.77 lakhs has been made against the above advances.

- 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: (Amount in Lakh)

Particulars	Amount Outstanding	Security Value	Overdues, if any
Fund Based	19.42	19.42	NIL
Non Fund Base	NIL	NIL	NIL

- During the course of our audit, we have generally not come across any violations of guidelines, conditions etc. issued by the Reserve Bank of India. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
- To the best of our knowledge, no other matters have been specified by The Central Registrar of Co-operative Societies, which require reporting under this Rule.

**FOR Shroff Gonsalves & Dalia  
Chartered Accountants  
FRN: 112553W**

**Date: 30.06.2022  
Place: Mumbai  
UDIN: 22043150ALYRRP1880**

**(Glen J. P. Gonsalves)  
Partner (M. No: 043150)**



## PROJECTED INCOME AND EXPENDITURE FOR THE YEAR 2022 - 23

KOKAN MERCANTILE CO-OP BANK LTD				
(Amt. In Lacs)				
		PROJECTION (2022-2023)	2021-2022	
			PROJECTED	ACTUAL
<b>A</b>	<b>INCOME</b>			
	INT. ON LOAN	5000.00	5000.00	3801.90
	INCOME ON INVESTMENT	1800.00	1500.00	1776.48
	COMMISSION & OTHERS	950.00	900.00	946.96
	<b>TOTAL = A</b>	<b>7750.00</b>	<b>7400.00</b>	<b>6525.34</b>
<b>B</b>	<b>EXPENDITURE</b>			
	INT. ON DEP & BORR.	3200.00	3100.00	3203.29
	SALARIES & ALLOWANCES	1700.00	1600.00	1678.10
	DIRECTORS FEES	20.00	20.00	19.11
	RENT, INSURANCE, LIGHTING, TAXES	210.00	200.00	205.49
	LAW CHARGES	10.00	10.00	5.43
	POSTAGE, TELEGRAM TELEPHONE	60.00	55.00	59.61
	AUDIT FEES	50.00	40.00	45.87
	DEPRECIATION	160.00	160.00	151.56
	STATIONARY, PRINT, ADVERTISING	70.00	70.00	96.34
	A.G.M. EXPENSES	15.00	25.00	13.50
	OTHER EXP. PREMIUM AMORTISED	850.00	650.00	820.94
	PROVISION & WRITE OFF	800.00	800.00	1184.87
	INCOME TAX	100.00	300.00	-48.93
	<b>TOTAL = B</b>	<b>7245.00</b>	<b>7030.00</b>	<b>7435.18</b>
	<b>NET PROFIT (A - B)</b>	<b>505.00</b>	<b>370.00</b>	<b>-909.84</b>



## ADVANCES TO DIRECTORS AND THEIR RELATIVES :

The details of loans sanctioned to Directors and their Relatives for the year ended 31<sup>st</sup> March, 2022 is detailed hereunder :

(Amount in Lakh)

Sr. No.	Name of the Director	Name of Relative / Company / Firm	Relationship with Director	Type of Exposure	Date and Amount of Exposure		Amount Outstanding	Asset Classification
					Date	Amount		
1.	Mr. Asif Gulam Mohammed Dadan	Mr. Nadeem Gulam Mohammed Dadan	Brother	Overdraft against FD	15.05.2006	8.40	6.22	Standard
2.	Mr. Asif Gulam Mohammed Dadan		Self	Term Deposit against FD	18.09.2019	4.50	4.40	Standard
3.	Mr. Asif Gulam Mohammed Dadan		Self	Term Deposit against FD	21.09.2019	9.00	8.80	Standard

## NON-S.L.R. INVESTMENT AT A GLANCE

NON-S.L.R. INVESTMENT	PURCHASE RATE	NO. OF BONDS	BOOK VALUE Amount	FACE VALUE Amount
0%ICICI BOND (05.12.2022)	33,400.00	213 x 100000	71,14,200.00	2,13,00,000.00
0%ICICI BOND (11.07.2023)	33,236.00	122 x 100000	40,54,800.00	1,22,00,000.00
0%ICICI BOND (19.06.2022)	33,400.00	12 x 50000	4,00,800.00	6,00,000.00
0%ICICI BOND (16.04.2023)	33,275.00	160 x 100000	53,24,000.00	1,60,00,000.00
0%ICICI BOND (24.09.2022)	33,400.00	5 x 100000	1,67,000.00	5,00,000.00
0%ICICI BOND (01.05.2023)	33,400.00	174 x 100000	58,11,600.00	1,74,00,000.00
8.75% IRFCL (29.11.2026)	11,69,500.00	17 x 1000000	1,98,81,500.00	1,70,00,000.00
0% IDFC 2026 (17.01.2026)	4,75,000.00	42 x 1000000	1,99,50,000.00	4,20,00,000.00
0% PIDB (27.12.2023)	4,35,000.00	45 x 1000000	1,95,75,000.00	4,50,00,000.00
TOTAL (NON-SLR)			8,22,78,900.00	17,20,00,000.00



## PROGRESS AT A GLANCE

(Amount in Lakhs)

Sr. No.	Year	Share Capital	Members	Working Capital	Reserve & Surplus	Deposits	Advances	Profit		Dividend Paid Rate	No. of Branches	No. of Staff
								Gross	Net			
01	1969-70	0.39	375	0.39	0.04	Nil	0.36	0.01	0.00	Nil	1	NA
02	1974-75	5.15	2842	20.11	0.31	13.94	12.46	1.69	0.35	6%	1	NA
03	1979-80	19.73	7621	283.13	6.48	246.45	121.63	24.84	3.60	10%	3	NA
04	1984-85	76.23	22223	1639.51	69.09	1412.34	882.89	183.27	35.82	12%	6	NA
05	1989-90	164.37	33790	5081.06	332.99	4344.37	2907.84	566.18	95.94	12%	9	NA
06	1994-95	225.88	36184	9613.78	858.79	8099.42	4187.83	501.57	28.39	8.50%	10	386
07	1999-2000	383.36	41955	18035.24	1994.16	15207.03	7408.43	1239.21	-284.74	Nil	21	473
08	2000-01	416.20	42572	18483.05	2233.18	15153.66	8273.98	330.18	138.58	Nil	21	471
09	2001-02	453.05	43305	18660.76	2426.15	15411.43	9537.12	268.74	172.18	5%	21	464
10	2002-03	463.78	43617	19963.61	2519.17	16591.05	9279.13	143.18	29.16	4%	21	455
11	2003-04	492.94	43662	22018.37	2716.70	18414.75	10237.63	313.24	62.89	9%	21	439
12	2004-05	543.96	43707	23254.75	2627.63	19331.95	12449.35	277.05	73.62	9%	21	369
13	2005-06	559.02	43784	28202.29	3964.36	23249.48	12648.16	293.68	76.86	9%	21	355
14	2006-07	617.51	45007	31767.00	4539.28	25966.59	16245.73	281.13	71.75	6%	21	346
15	2007-08	693.97	44731	35935.95	4397.54	29170.43	18627.60	323.91	101.05	10%	21	337
16	2008-09	730.22	44803	39047.38	4599.19	31707.30	20962.63	397.02	171.85	12%	21	319
17	2009-10	751.44	44864	42135.60	4841.78	34662.18	19679.62	322.38	142.90	8%	23	316
18	2010-11	770.67	44926	46963.47	4987.70	38923.13	21161.02	356.95	82.19	7%	25	305
19	2011-12	870.01	49257	51129.85	5310.88	41025.43	27877.42	477.65	227.43	10%	25	295
20	2012-13	907.79	49389	53537.83	5958.98	42243.68	28842.17	507.96	262.03	12%	25	286
21	2013-14	955.64	49520	57472.35	6330.74	47943.51	27724.06	664.80	415.01	12%	25	281
22	2014-15	1076.55	49688	58735.93	7124.22	48861.21	28454.27	794.39	160.99	9%	25	276
23	2015-16	1143.90	49584	63767.36	10314.25	50698.50	28756.83	1073.54	160.52	10%	25	267
24	2016-17	1280.84	49881	71051.64	10874.67	56608.18	31269.48	1620.43	475.67	10%	25	248
25	2017-18	1479.82	50527	70008.28	10595.57	54306.62	36716.50	1368.44	695.79	10%	25	233
26	2018-19	1621.25	51333	74765.55	10739.64	59146.83	40602.31	1431.67	730.43	10%	25	266
27	2019-20	1660.19	51682	75410.97	11815.85	59724.83	42648.83	134.12	133.62	NIL	25	265
28	2020-21	1597.33	51757	81109.59	13327.28	65722.02	40733.88	(1476.78)	(1634.86)	NIL	25	246
29	2021-22	1629.68	52254	84862.84	14108.22	70393.72	40531.77	(1227.76)	(909.84)	NIL	25	298





<b>Registered Office</b> Harbour Crest, Mazagaon T. T., Mumbai 400 010 Tel. : 2373 9969 / 70 / 71, 84229 22081 / 82 / 83 / 84 E-mail : <a href="mailto:customercare@kokanbank.in">customercare@kokanbank.in</a> Website : <a href="http://www.kokanbank.net">www.kokanbank.net</a>   IFS Code <b>KKBK0KMCB02</b>				
Sr.	Branch Name	Address	Customer Timing	Telephone No. & Email
1.	<b>Central Office Branch</b>	202, Battiwala Building, Dr. Mascarens Road, Mazgaon Mumbai - 400 010	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22078 / 79 / 94 Email : <a href="mailto:centralofficeb@kokanbank.in">centralofficeb@kokanbank.in</a>
2.	<b>Mandvi Branch</b>	129/131, Shariff Devji Street, Chakala, Opp. Pattharwali Masjid, Mumbai 400 003.	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22004 / 05 Email : <a href="mailto:mandvib@kokanbank.in">mandvib@kokanbank.in</a>
3.	<b>Mazgaon Branch</b>	267, Gangathadi House, B.N.P. Road, Mazgaon, Mumbai - 400 010.	10.00 am - 1.00 pm 1.45 pm - 4.15 pm	Phone : 84229 22006 / 07 / 08 Email : <a href="mailto:reayroadb@kokanbank.in">reayroadb@kokanbank.in</a>
4.	<b>Govandi Branch</b>	Kokan Bank House, Gajanan Colony, Govandi, Mumbai 400043	9.00 am - 1.00 pm 3.00 pm - 5.00 pm	Phone : 84229 22009 / 10 / 11 Email : <a href="mailto:govandib@kokanbank.in">govandib@kokanbank.in</a>
5.	<b>Jogeshwari Branch</b>	7-8, Shakuntala Apartment, Gr. Flr., S. V. Road, Jogeshwari (W) , Mumbai 400102	10.15 am - 1.00 pm 1.45 pm - 4.30 pm	Phone : 84229 22012 / 13 / 14 Email : <a href="mailto:jogeshwarib@kokanbank.in">jogeshwarib@kokanbank.in</a>
6.	<b>Kurla Branch</b>	104/105, Sunny Co-op. Hsg. Soc., Belgrami Naka, 156, LBS Marg, Kurla (West), Mumbai 70	10.15 am - 1.00 pm 1.45 pm - 4.30 pm	Phone : 84229 22015 / 16 / 17 Email : <a href="mailto:kurlab@kokanbank.in">kurlab@kokanbank.in</a>
7.	<b>Kalyan Branch</b>	Kokan Bank House, Dudh Naka, Kalyan, Dist. Thane 421 301.	10.15 am - 1.00 pm 1.45 pm - 4.30 pm	Phone : 84229 22020 / 21 Email : <a href="mailto:kalyanb@kokanbank.in">kalyanb@kokanbank.in</a>
8.	<b>Kausa Mumbra Branch</b>	Alavi Apartment Gr. Flr., Plot 31/B, Old Mumbai Pune Rd, Behind Hotel Sahil, Kausa Mumbra, Dist. Thane 12.	10.15 am - 1.00 pm 1.45 pm - 4.30 pm	Phone : 84229 22024 / 25 / 26 Email : <a href="mailto:kausamumbra@kokanbank.in">kausamumbra@kokanbank.in</a>
9.	<b>Mira Road Branch</b>	102, Saeeda Apts, 'B' Wing, 1 <sup>st</sup> Flr., Near Breez Apt., Naya Nagar, Mira Road (E), Dist. Thane 107.	10.15 am - 1.00 pm 1.45 pm - 4.30 pm	Phone : 84229 22022 / 23 Email : <a href="mailto:miraroadb@kokanbank.in">miraroadb@kokanbank.in</a>
10.	<b>Thane (Rabodi II) Branch</b>	Bape Tower, 1 <sup>st</sup> Floor, Opp. Masjid-e-Noor, II <sup>nd</sup> Rabodi, Dist. Thane 400 601	10.15 am - 1.00 pm 1.45 pm - 4.30 pm	Phone : 84229 22018 / 19 Email : <a href="mailto:thaneb@kokanbank.in">thaneb@kokanbank.in</a>
11.	<b>Nerul Branch</b>	Shiv Parvati Co-op. Hsg. Soc. Ltd., Sector 21, Plot No. 106-110, Nerul (E), Navi Mumbai 400 706	9.00 am - 1.00 pm 1.45 pm - 3.15 pm	Phone : 84229 22027 / 28 Email : <a href="mailto:nerulb@kokanbank.in">nerulb@kokanbank.in</a>
12.	<b>Vashi Branch</b>	Rainbow Flat & Shop Owners Asso. F-7, B-1, Sector 10, Vashi, Navi Mumbai 400 703	10.00 am - 1.00 pm 1.45 pm - 4.15 pm	Phone : 84229 22029 / 30 Email : <a href="mailto:vashib@kokanbank.in">vashib@kokanbank.in</a>
13.	<b>Mhasla Branch</b>	Ghansar Commercial Comp, Main Rd., Near S.T. Stand, Mhasla, At Post & Tal. Mhasla, Dist. Raigad 105	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22039 / 40 Email : <a href="mailto:mhasalab@kokanbank.in">mhasalab@kokanbank.in</a>



Sr.	Branch Name	Address	Customer Timing	Telephone No. & Email
14.	<b>Dapoli Branch</b>	Shop No. 2, Dimtimkar Comp., Behind Dapoli Fish Market, Dapoli, Dist. Ratnagiri 415 712.	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22049 / 50 Email : <a href="mailto:dapolib@kokanbank.in">dapolib@kokanbank.in</a>
15.	<b>Khopoli Branch</b>	Mid Town Arcade, M. G. Road, Bazar Peth, Khopoli, Tal. Khalapur, Dist. Raigad 410 203.	10.30 am - 4.00 pm	Phone : 84229 22033 / 34 Email : <a href="mailto:khopolib@kokanbank.in">khopolib@kokanbank.in</a>
16.	<b>Murud Janjira Branch</b>	House # 17/83, Sardar Patel Road, Murud Janjira, Dist. Raigad 402 401	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22041 / 42 Email : <a href="mailto:murudb@kokanbank.in">murudb@kokanbank.in</a>
17.	<b>Nagothane Branch</b>	106, Bazar Peth Nagothane, Tal. Roha, Dist. Raigad 402 106	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22035 / 36 Email : <a href="mailto:nagothaneb@kokanbank.in">nagothaneb@kokanbank.in</a>
18.	<b>Panvel Branch</b>	Shop No. 3 & 4, Al Badar C.H.S. Ltd., Kacchi Mohalla, Next to Sufa Masjid, Old Panvel, Dist. Raigad	9.30 am - 1.00 pm 1.45 pm - 3.45 pm	Phone : 84229 22031 / 32 Email : <a href="mailto:panvelb@kokanbank.in">panvelb@kokanbank.in</a>
19.	<b>Shriwardhan Branch</b>	"Sahil" Mogal Mohalla, Shriwardhan, Dist. Raigad 416 702.	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22037 / 38 Email : <a href="mailto:shriwardhanb@kokanbank.in">shriwardhanb@kokanbank.in</a>
20.	<b>Chiplun Branch</b>	1 <sup>st</sup> Floor, Mahalaxmi Building, Mandvekar Complex, Bazar Peth, Chiplun, Dist. Ratnagiri 415 605	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22045 / 46 Email : <a href="mailto:chiplunb@kokanbank.in">chiplunb@kokanbank.in</a>
21.	<b>Khed Branch</b>	M/H, 96/18, Mahadik Mohalla, Pawaskar Naka, Khed, Dist. Ratnagiri 415 709	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22047 / 48 Email : <a href="mailto:khedb@kokanbank.in">khedb@kokanbank.in</a>
22.	<b>Rajapur Branch</b>	Chogule Bldg, Shp No. 2, Bazar Peth, Opp. Rajapur Nagar Parishad, Rajapur, Dist. Ratnagiri 416 702	10.00 am - 1.00 pm 1.45 pm - 4.15 pm	Phone : 84229 22053 / 54 Email : <a href="mailto:rajapurb@kokanbank.in">rajapurb@kokanbank.in</a>
23.	<b>Ratnagiri Branch</b>	Silver Plaza, 'A' Wing, Ground Floor, Dhanji Naka, Ratnagiri 415 612.	10.30 am - 1.00 pm 1.45 pm - 4.45 pm	Phone : 84229 22043 / 44 222053, 226278 Email : <a href="mailto:ratnagirib@kokanbank.in">ratnagirib@kokanbank.in</a>
24.	<b>Sangmeshwar Branch</b>	35/B, Shradha Niwas, Bazar Peth, Sangmeshwar, Dist. Ratnagiri 415 611	10.00 am - 1.00 pm 1.45 pm - 4.15 pm	Phone : 84229 22051 / 52 Email : <a href="mailto:sangmeshwarb@kokanbank.in">sangmeshwarb@kokanbank.in</a>
25.	<b>Panjim (Goa) Branch</b>	1 <sup>st</sup> Floor, El-Dorado Plaza, Helidoro Salgado Road, Panjim (Goa)	10.00 am - 1.00 pm 1.45 pm - 4.15 pm	Phone : 84229 22055 / 56 Email : <a href="mailto:panjimb@kokanbank.in">panjimb@kokanbank.in</a>



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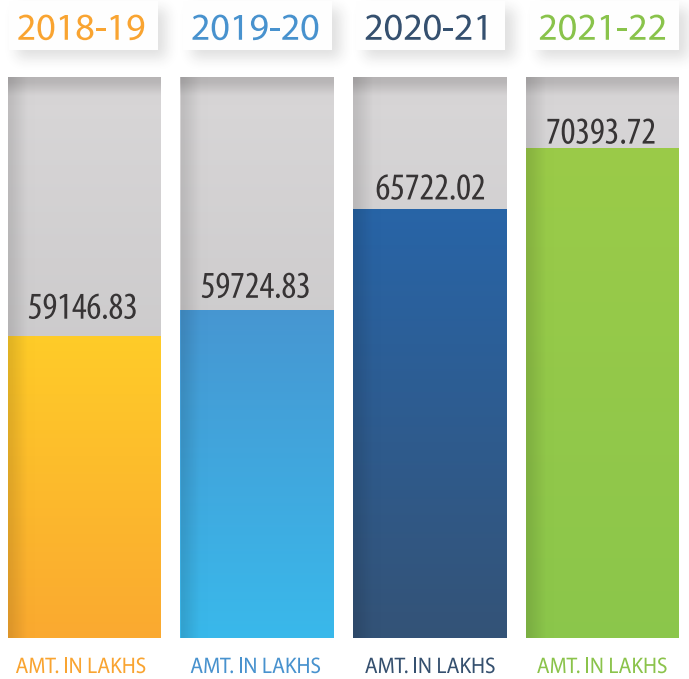
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## DEPOSITS

as of 31-3-2022



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