

**PROGRESS.
GROWTH.
SAFETY.**



**Saraswat
Bank**

Saraswat Co-operative Bank Ltd.
(Scheduled Bank)



A N N U A L
REPORT 2020-21



**Two years in a row, selected
amongst the World's Best Banks
by Forbes Survey**



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PROGRESS. GROWTH. SAFETY.

This year's Cover Page is dedicated to the triumvirate of Progress, Growth and Safety - qualities that every financial institution should embody and exemplify.

Your Bank has always taken special and consistent efforts to overcome trials and tough situations. The Covid-19 pandemic has had a grave, wide-ranging impact worldwide. Global markets shuddered and crashed, foreshadowing months of economic pummeling. As shutdowns became the norm, life as we knew it changed completely. Just as we thought we had turned a corner, the 2nd Covid-19 wave is upon us, more aggressive and virulent than before, and has triggered a threat of renewed economic downturn with attendant lockdown restrictions.

Amidst this challenging scenario, your Bank has consolidated all its efforts to remain steady and sturdy. Progress, Growth and Safety have been the Bank's major focus areas during this period.

Starting out as a humble co-operative credit society in 1918, the Bank is today the largest co-operative bank in the country. A few figures will help put its progress into perspective. At the turn of the century, the Bank's Total Business (on 31st March 2001) was ₹ 4623.18 crore with a Net Profit of ₹ 23.42 crore. The business grew nearly ten-fold by the year 2014 – on 31st March 2014,

the Bank's Total Business had reached ₹ 39409.56 crore with a Net Profit of ₹ 147.09 crore. Saraswat Bank was the first bank in the co-operative sector to cross a Total Business of ₹ 50,000 crore in March 2016.

In 2016, due to demonetization, the informal sector was badly affected and 2017 saw unevenness in implementation of the GST bill. This, followed by the outbreak of Covid in 2019, has impacted the performance of the banking sector in general. In spite of this, by maintaining adequate safety measures, the Bank was able to move to ₹ 67,042.31 crore in 2021.

Even at the height of the pandemic, your Bank has delivered commendable growth results, keeping all banking parameters intact, in fact with some even improved over the last year. For FY 2020-21, the Bank's Net Profit is ₹ 270.24 crore. While most banks are waging war with NPAs, our position is confidence boosting! Our Net NPAs are at a low level of 1.04%. Thus, the Bank has posted excellent business figures, with strong key financial parameters. Initiatives such as revamp of the Retail Banking Department of the Bank; tailor-made schemes for small businesses and start-ups; greater emphasis on financial inclusion and Self Help Groups thereby ensuring economic upliftment of women; concentration on Product Development,

Business Development and Customer Engagement; improvisation in Tab Banking; Migration to new Core Banking Solutions platform, have all yielded fruit.

As the pandemic has shown, technology helped in keeping organizations up and running. From technological adoptions to new age digital products, we have constantly pushed the envelope. Your Bank has proactively embraced best-in-class technology and industry-best practices. It has matched strides with India's digital revolution through a varied range of paperless, user-friendly, tech-enabled initiatives. Also, during the pandemic, fraudsters adopted different methods to attack users' systems/devices. Your Bank has a dedicated Information Security Department, headed by the Chief Information Security Officer (CISO), to monitor overall Information and Cyber Security for the Bank. Additionally, in an effort to help customers prevent fraud and stay safe and vigilant, the Bank recently came out with an educative safety video in public interest, thereby ensuring Progress and Growth with Safety.

The other aspect of safety is the financial health related safety of your Bank. We have made more than adequate provisions to ring-fence ourselves from further slippages, especially in the context of the economic uncertainty which has seen many businesses stressed even today. With these provisions, the Bank can safeguard itself to withstand any such onslaught so that its financial performance remains solid and intact.

Over the 100 plus years of our existence, so much has changed and there has been much growth and development – far beyond what our Founders could have envisaged! Through our focus on professionalism, excellence and innovation, we shall continue to grow and fulfil the evolving needs and expectations of our customers with unwavering commitment and resolve.

To **PROGRESS, GROWTH & SAFETY**, we rededicate ourselves.

LEADERSHIP TEAM

BOARD OF DIRECTORS



Shri Gautam E. Thakur
B.E. (Civil), DFM
Chairman



Shri S. K. Sakhalkar
M.Com., PGD (IR), PGD (Comp. Sc.)
Vice Chairman



Padmashri M. M. Karnik
Director



Shri S. N. Sawaikar
M.Com., D.M.A., C.A.I.I.B.
Director



Shri K. V. Rangnekar
M.A.
Director



Shri A. A. Pandit
B.Com., F.C.A., D.B.F.
Director
(Till 24th December, 2020)



Shri H. M. Rathi
B.Com.
Director



Shri S. V. Saudagar
B.Com., F.C.A., D.I.S.A.
Director



Dr. (Mrs.) A. P. Samant
M.B.B.S.
Director



Shri S. S. Shirodkar
Dip. (Indl. Electronics), P.D.M.S.E.
Director



Shri N. G. Pai
B.E. (Electrical)
Director



Shri A. G. Ambeskar
B.A., C.A.I.I.B.
Director



Shri S. M. Lotlikar
B.Sc. (Chemistry)
Director



Shri S. S. Bhandare
M.A. (Economics), L.L.B., D.B.M.
Director



Shri K. D. Umrootkar
B.Com. (Hons.), L.L.B., F.I.I.B.F.,
M.C.I.P.D. (UK).
Director



Shri S. K. Banerji
B.Sc. (Hons.), D.B.M.,
L.L.M., F.I.I.B.F.
Director



Shri K. G. Masurkar
M.Sc. (Biochemistry), Diploma in
Administrative Management
Director
(From 23rd April, 2021)



Mrs. Smita Sandhane
B.Com., C.A.I.I.B., F.I.I.B.F.
Managing Director

Senior Management



Shri L. R. Samant
Jt. Managing Director



Shri A. M. Khot
Dy. Managing Director
Wholesale Banking Dept.



Mrs. P. S. Rege
CGM
Wholesale Banking Dept.



Mrs. P. R. Varghese
CGM
HRD Dept. & SLC



Shri A. S. Jain
CGM & Nodal Officer



Shri B. L. Khose
CGM
Legal & Services Dept.



Shri A. V. Prabhu
CGM
Retail Banking Dept.



Mrs. A. A. Patil
CGM
Treasury Dept.

Registered Office & Corporate Center :

Ekanath Thakur Bhavan,
953, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.
Phone No.: (022) 6600 5555
Email : corporatecenter@saraswatbank.com
Website : www.saraswatbank.com

Date of Establishment :

14th September, 1918

No. and Date of RBI Licence :

ACD-MH-220-P dated 27-08-1980

Area of Operation :

ALL INDIA

Audit Classification :

'A' (Since 1933, i.e. the year in which we were registered as a Bank)

Statutory Auditors

M/s. G. D. Apte & Co.
Chartered Accountants

Bankers

Axis Bank
Bank of India
HDFC Bank Ltd.
Canara Bank
Wells Fargo Bank N.A.
Standard Chartered Bank Ltd.
ICICI Bank Ltd.
IDBI Bank Ltd.

Legal & Tax Advisors

Shri K. M. Naik
B.A., LL.B.

M/s. Little and Company

Ernst & Young LLP

PricewaterhouseCoopers Pvt. Ltd.



CHAIRMAN'S INSIGHT

“It has been a year of lockdowns and tremendous uncertainty; yet it has also been a year of hope and resilience – a year which tested our abilities and brought out the best in us.”

Dear Shareholders,

I am glad to present to you the Annual Report for the Financial Year 2020-21. It has indeed been an unprecedented year in itself, a year which pushed the world to its edge. It has been a year of lockdowns and tremendous uncertainty; yet it has also been a year of hope and resilience – a year which tested our abilities and brought out the best in us. Your Bank stood up to this challenge and ensured that uninterrupted banking services were provided to customers during this period while continuing on its growth path with single-minded resolve.

Despite all the challenges, the business of your Bank has increased from ₹ 63,422.13 crore as on 31st March, 2020 to ₹ 67,042.31 crore as on 31st March, 2021. Deposits increased from ₹ 38,083.49 crore as on 31st March, 2020 to ₹ 40,800.61 crore as on 31st March, 2021. Advances increased from ₹ 25,338.64 crore as on 31st March, 2020 to ₹ 26,241.70 crore as on 31st March 2021.

Considering the severity of the economic slowdown and the uncertainties, the overall business growth has been noteworthy. While attaining this growth, the Bank has also kept a firm check on the quality of the Balance Sheet. The key financial parameters like Capital Adequacy Ratio, NPA Ratio, Provision Coverage Ratio, etc. have been maintained at healthy levels.

At the same time, we have been taking several initiatives which have been embedded in the larger and consistent organizational plan of the Bank. Over the past several years, we have had a focused

approach on increasing the retail lending of the Bank. Today, the Retail - Wholesale Ratio is 52% which was around 36% just 3 years ago. The thrust on retail lending ensured that we could spread the risk across several products and a large number of small borrowers and thus keep a check on non-performing assets. The retail clients to whom we have lent commercial advances of less than ₹ 10 crore are substantial in number. As these retail clients grow in their respective businesses, their requirements of commensurate bank funding will also increase. Today's retail banking client is tomorrow's wholesale banking client. With increase in ticket size of the advances granted to such customers, we slowly plan to handhold these retail customers as they undergo their transition to the wholesale banking segment. The growth potential in this segment is huge. Besides, with the prior experience of dealing with these clients, it may be a win-win situation both from the client's as well as the Bank's perspective.

In order to lay thrust on the marketing function, your Bank is realigning its organizational structure, thereby segregating branches as marketing verticals and back offices as operational verticals. Thus, an enabling operational structure is being put in place to ensure a focussed approach towards various banking activities, in general & sales and business development, in particular.

Further, the marketing team has been strengthened by creating a dedicated team of young and enthusiastic Business Development Officers (BDOs). The BDO Team has been catering exclusively to the sales and retail business development function of the

Bank and has garnered around ₹ 900 crore during the year, which is about 20% of retail advances. With the successful initial results of the BDO Team, we are now planning to strengthen this team further. We are confident that this team will pave the way for future growth of your Bank as the economy slowly starts picking up. We are creating a new Marketing Team for Wholesale Banking on similar lines.

At the Board and the Management level also, we endeavour to constantly engage in a dialogue with the customers, to get a sense of the needs and requirements of our clients. During our interactions, we noticed that sometimes there is a time lag between customers approaching a bank for a loan and the final sanction/disbursement of the loan. We do have a mechanism in place to reduce the Turn - Around - Time (TAT). However, we want to ensure that even this little time lag does not cause inconvenience to our customers (especially in cases of retail loans like housing or educational loans for admission to foreign universities). We are therefore coming up with a scheme of pre-sanction for such loans in which a sanction letter will be extended to a customer upfront, subject to subsequent fulfilment of the documentation requirements. This will provide solace to such retail customers and free them from unnecessary anxieties at such times.

To cater to the needs of the new age customers, we continue to increase the bouquet of our digital product offerings. We have recently received the prestigious Winner's Award for 'The Best Technology Bank', 'The Best IT Risk and Cyber Security Initiatives' and Runner-Up Award for 'The Best Digital Financial Inclusion' in the Co-operative Banks' category from the Indian Banks' Association (IBA). Such recognition inspires us to keep improvising and challenging our boundaries. We have laid specific emphasis on penetration of digital products which has culminated in increase in digital transactions over the past few years.

We have successfully implemented new Core Banking Solutions (CBS) recently. The existing CBS was implemented when your Bank had a business level of ₹ 5,000 crore. The CBS helped us scale up our operations and has supported us as we touched ₹ 67,000 crore of business. As a proactive measure however, we initiated a shift to Finacle, the CBS offered by M/s. EdgeVerve Systems Ltd., a wholly-owned subsidiary of Infosys Ltd. Finacle is presently being used by several large PSU banks as well as private sector banks and we are confident that the

inherent functionalities and capabilities of Finacle will help support your Bank's growing business in the coming years. The software upgradation is aptly supported by strengthening of the cyber security controls as well as the risk management and internal audit systems of the Bank.

All these and many such measures are slowly being unfolded by your Bank and I am confident that they will be instrumental in shaping the future of the Bank.

The journey till now has been possible only because of the relentless support and co-operation of all our respected shareholders, depositors, customers and stake holders. The unrelenting support of Depositors, Customers and Stakeholders is the sole reason for the phenomenal growth of our Bank, which in turn accorded us the 'numero-uno' position in the co-operative segment.

Your Bank has strongly emerged as a customer-centric and customer-friendly organization, delivering the best services, a fact which is once again recognized by Forbes. I am delighted to inform you all that your Bank is once again in the Forbes list of World's Best Banks for the year 2021 i.e. two years in a row. This is indeed a proud moment for the entire Saraswat Bank Team.

With our sustained efforts of operational excellence on one hand and undertaking organizational transformation on the other, we are confident of taking Saraswat Bank to the pinnacle of success. We thank each and every one of you for your support and encouragement as we continue to steer your Bank to new heights of glory.

Best Regards,



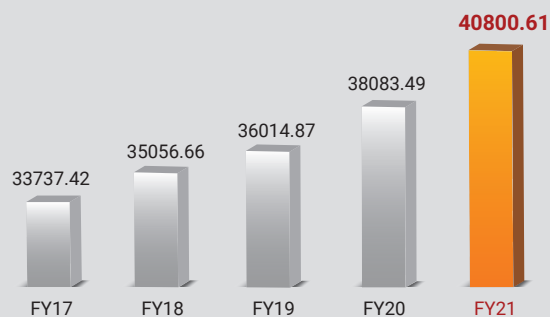
Gautam E. Thakur

“The relentless support and co-operation of all our shareholders, depositors, customers and stake holders is the sole reason for the phenomenal growth of our Bank, which in turn accorded us the 'numero-uno' position in the co-operative segment.”

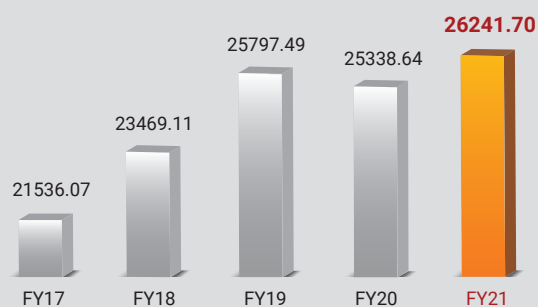
KEY PERFORMANCE INDICATORS



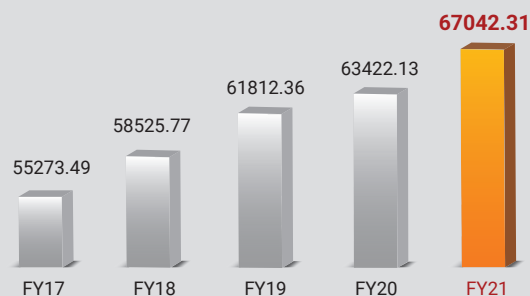
Deposits (₹ in crore)



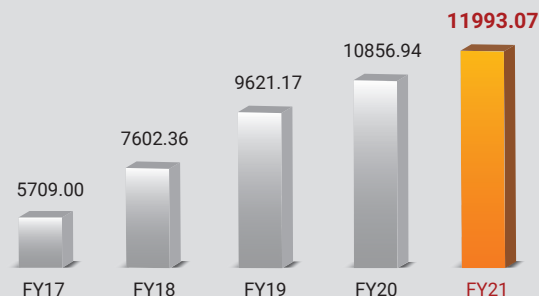
Advances (₹ in crore)



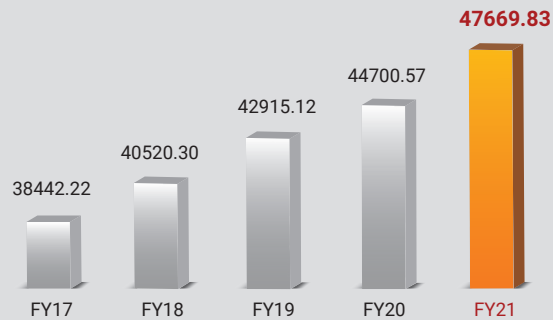
Total Business (₹ in crore)



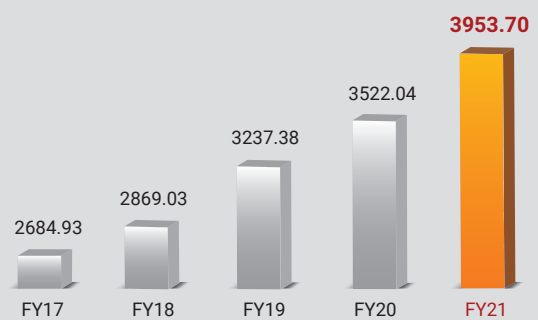
Retail Assets (₹ in crore)



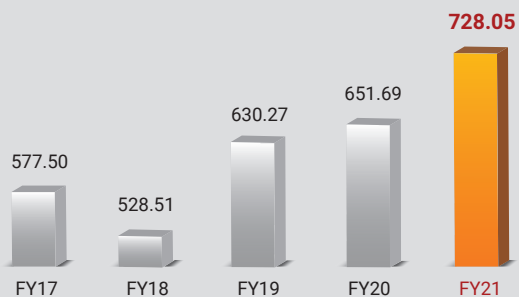
Working Funds (₹ in crore)



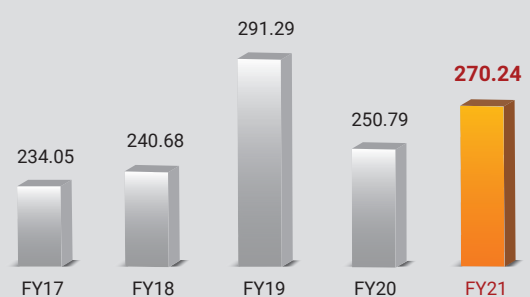
Own Funds (₹ in crore)



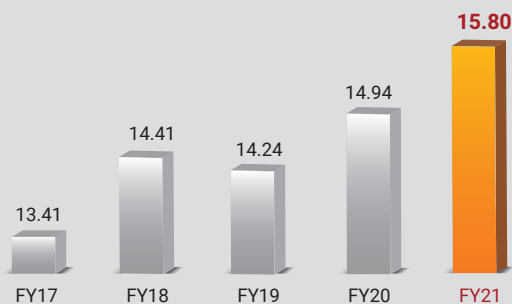
Gross Profit (₹ in crore)



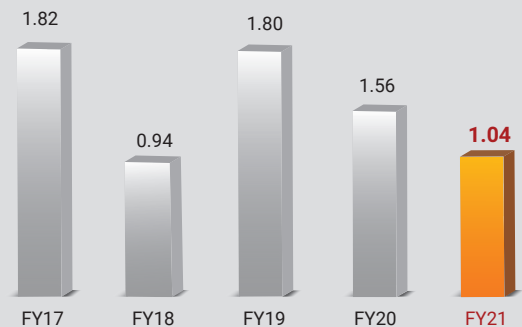
Net Profit (₹ in crore)



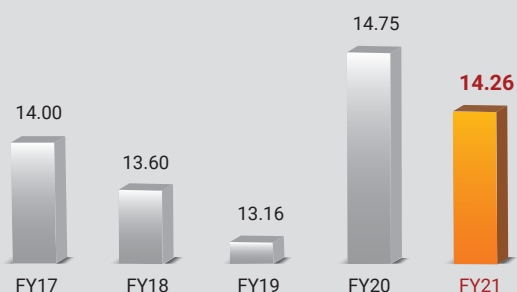
Business per Employee (₹ in crore)



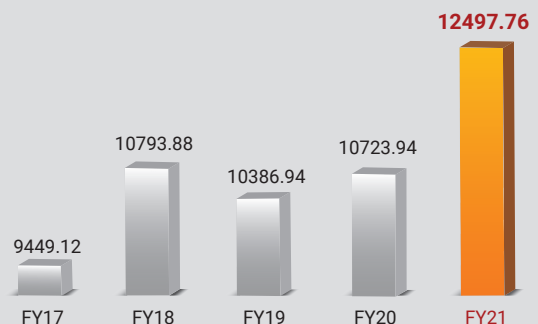
Net NPA (in %)



CRAR (in %)



CASA Deposits (₹ in crore)





MOMENTS WE TAKE PRIDE IN



FRONTIERS IN CO-OPERATIVE BANKING AWARDS-2020

Saraswat Bank won the Best Digital Bank Award (for the second year in a row) and Best ePayments Initiative Award at the Frontiers in Co-operative Banking Awards 2020.





IBA BEST TECHNOLOGY BANK AWARD 2021

The IBA Technology Awards recognize and reward individuals, professionals and banks that have recorded noteworthy technology and business benefits. Saraswat Bank won the IBA Best Technology Bank Award for the year 2021 for the 5th time in a row! There are more feathers in our cap now: Winner (Best IT Risk and Cyber Security Initiatives) & Runner-Up (Best Digital Financial Inclusion Initiatives)



FORBES 2021 GLOBAL SURVEY

Forbes in partnership with market research firm Statista released the list of World's Best Banks basis their market survey on customer service and satisfaction. Saraswat Bank is recognized as one of the World's Best Banks by Forbes–Statista for the second year in a row.



Notice of Annual General Meeting

NOTICE: 103RD ANNUAL GENERAL MEETING

Notice is hereby given that the 103rd Annual General Meeting of the Bank will be held on Thursday, 30th September, 2021 at 4.00 p.m. at Pracharya B. N. Vaidya Sabhagruha, 2nd floor, Raja Shivaji Vidya Sankul, Patkar Guruji Chowk, Hindu Colony, Dadar (East), Mumbai – 400 014 to transact the following business concerning the Bank:-

AGENDA

1. To consider and approve the Annual Accounts which consist of the Report of the Board of Directors, the Report of the Statutory Auditors, the Balance Sheet and the Profit and Loss Account for the year ended 31st March, 2021.
2. To declare dividend on Perpetual Non Cumulative Preference Shares (PNCPS) as recommended by the Board of Directors for the year ended 31st March, 2020.
3. To appropriate Net Profit and declare Dividend on Equity Shares and Dividend on Perpetual Non Cumulative Preference Shares (PNCPS) as recommended by the Board of Directors for the year ended 31st March, 2021.
4. To approve amendments to Bank's Bye-law Nos. 5(e)(vii).
5. To appoint Statutory Auditors for the Financial Year 2021-22 and to authorize the Board of Directors to fix their remuneration. The Board of Directors recommends M/s Mukund M Chitale & Co, Chartered Accountants, 2nd floor, Kapur House, Paranjape B Scheme, Road No.1, Vile Parle (East), Mumbai – 400057 & M/s M. P. Chitale & Co. Chartered Accountants, Hamam House, 1st Floor, Ambalal Doshi Marg, Fort, Mumbai- 400 001, for appointment as Statutory Auditors.
6. To grant Leave of Absence to the members of the Bank who have not attended this 103rd Annual General Meeting.
7. To elect Board of Directors for the term 2021-2026: Returning Officer will preside over the General Body for declaration of the election results.

By Order of the Board of Directors.

sd/-

Smita Sandhane
Managing Director

Mumbai, 13th August, 2021

Note:

- The Annual Report of the Bank consisting of the Report of the Board of Directors, the Report of the Statutory Auditors, the Balance Sheet and the Profit & Loss Account for the year ended 31st March, 2021 is annexed with this Notice.
- The detailed notice of Election will be issued by Returning Officer, Shri Jayant D. Patil.
- If there is no quorum for the Meeting at the appointed time, in terms of Bye-law No. 48, the Meeting shall stand adjourned to 5.00 p.m. on the same day and the Agenda of the Meeting shall be transacted at the same venue irrespective of the Rule of Quorum.

- Attendance at the Annual General Meeting will be subject to COVID-19 guidelines prevalent on the day of the AGM in the State of Maharashtra.
- Dividend, when declared, will be paid on or after 15th October, 2021 to those shareholders whose shares are fully paid as on 31st March, 2021 and whose names are on the record of the Bank as on 27th August, 2021.
- If any member desires to have information in connection with the Accounts, he/she is requested to address a letter to the Managing Director of the Bank, to reach her office at Saraswat Co-operative Bank Ltd., Ekanath Thakur Bhavan, Plot No. 953, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, not later than 25th September, 2021, so that the required information may be made available at the Annual General Meeting.
- Members are requested to bring valid photo identity proof at the time of attending Annual General Meeting for security purpose.

TO SERVE YOU BETTER:

1. Shareholders are requested to intimate change in address, if any, to the Share Department along with a copy of proof of new residence at Madhushree, 5th Floor, Plot No. 85, District Business Centre, Sector 17, Vashi, Navi Mumbai – 400 703 Phone No.: (022) 27773800/01/02 or by e-mail to **shareholders@saraswatbank.com** for updating the Bank's records.
2. Shareholders are requested to avail of nomination facility by submitting prescribed Nomination Form, as required under Section 36 of the Multi-State Co-operative Societies Act, 2002 and Bye-law No. 19 of the Bank.
3. Shareholders having Current / Savings Bank / Cash Credit accounts with the Bank and desirous of crediting their dividends to their accounts are once again requested to record their standing instructions with the Share Department.
4. **The Annual Report is available on the Bank's website www.saraswatbank.com. Members, desirous of having a printed copy, are requested to collect the same from the nearest branch/Zonal Office or from the Registered Office of the Bank.**

----- Unclaimed Dividend -----

Notice is hereby given that Dividend for the year ended 31st March, 2018 (97th Dividend) if not drawn on or before 30th October, 2021, will be forfeited by the Bank and credited to Reserve Fund in terms of Bye-law No. 68A.

Detailed Notice of Election Programme

To
All the members of Saraswat Co-op. Bank Ltd.,

DETAILED NOTICE OF ELECTION PROGRAMME

Notice of the Annual General Meeting of the General Body for declaration of results of Election (2021-2026) to the Board of Directors of Saraswat Co-operative Bank Ltd., Mumbai, having its Registered Office at Ekanath Thakur Bhavan, 953, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025 to be held on Thursday, 30.09.2021 at 4.00 p.m. at Pracharya B.N. Vaidya Sabhagruha, 2nd Floor, Raja Shivaji Vidya Sankul, Patkar Guruji Chowk, Hindu Colony, Dadar East, Mumbai 400 014.

No: Saraswat Bank-ELN-2 of 2021 Mumbai dated 24th August 2021.

In exercise of the powers conferred by Section 45 of the Multi State Co-operative Societies Act, 2002, read with Rule 19(1) of the Rules made thereunder, I, Jayant D. Patil, Returning Officer, appointed to conduct the Election of the Board of Directors of Saraswat Co-operative Bank Ltd., Mumbai having its Registered Office at Ekanath Thakur Bhavan, 953, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, hereby notify that the Annual General Meeting of the General Body of the said Bank has been convened on Thursday, 30.09.2021 at 4.00 p.m. at Pracharya B.N. Vaidya Sabhagruha, 2nd Floor, Raja Shivaji Vidya Sankul, Patkar Guruji Chowk, Hindu Colony, Dadar East, Mumbai 400 014 to declare the results of Election scheduled to be held on 24th September 2021 (for the period 2021-2026) to 16 (sixteen) seats of the Directors on the Board.

1) CONSTITUENCIES	NO OF SEATS ON THE BOARD OF DIRECTORS
i) Candidates from amongst the Members of the Society residing in and/or carrying on business and/or engaged in gainful occupation within limits of Mumbai Metropolitan Regional Development Authority	10 seats
[Bye-law No 55(1)]	
ii) Candidates from amongst the Members of the Society residing in areas outside the limit of Mumbai Metropolitan Regional Development Authority but within the State of Maharashtra.	04 seats
[Bye-law No 55(2)]	
iii) Candidates from amongst the Members of the Society residing in State or States other than the State of Maharashtra or Union Territories in the Union of India where the Bank has or may have its Branches.	02 seats
[Bye-law No 55 (3)]	
Total No of candidates to be elected	16 seats
	(Total sixteen seats)

Note

Under Bye-law No 54, the Board shall consist of sixteen members. The composition of the Board is given in the Bye-law and the same is being reproduced below for the information of all the members.

Bye-law No 54

The affairs of the Society shall be managed by the Board of Directors consisting of not less than 16 members and

not more than 19 members in addition to the Managing Director, who shall be an Ex-Officio Member of the Board provided that (i) at least two Directors of the Board shall, at all times, have suitable banking experience (at middle / senior management level) or relevant professional qualifications, i.e., a Chartered Accountant with bank accounting / auditing experience and (ii) at least one Director of the Board shall be a woman member of the Society, provided further that at every periodic elections of the Board of Directors, 16 members of the Board shall be elected in the manner hereinafter provided in Bye-Law No 55 of the Society and in case none or one of such elected member of the Board possesses the requisite qualifications of suitable banking experience (at middle / senior management level) or relevant professional qualifications, i.e., a Chartered Accountant with Bank accounting / auditing experience, the elected members of the Board shall co-opt two persons or one person respectively having an aforesaid qualification from amongst the other members of the Society who are not disqualified from being member of the Board under the provisions of the Act, Rules or Bye-laws of the Society and provided further that in case none of the members of the Board including the co-opted members of the Board is a woman member of the Society, the Board shall co-opt one woman member from amongst the other members of the Society who are not disqualified from being member of the Board under the provisions of the Act, Rules or Bye-laws. Such co-opted member/members including the woman member shall have the same rights, duties and tenure as that of the elected members of the Board.

2) The list of members eligible to vote as on 24-08-2021 prepared by the Bank and finalized by the Returning Officer will be published by the Bank on 01-09-2021 on the Notice Board of Regd Office of the Bank and will also be available at all the Branches of the Bank.

3) The Election Programme is as under:

SR. NO.	EVENT	DATE & TIME	VENUE	REMARKS
1	Obtaining of Nomination Forms	31-08-2021 (Tuesday) to 07-09-2021 (Tuesday) Between 11.00 a.m. and 4.00 p.m. (on every working day)	Office of Returning Officer or from Zonal Offices/Branches of the Bank outside MMRDA areas as specified in Annexure I	The Nomination Forms can be obtained free of charge by any member by submitting written application addressed to the Returning Officer.
2	Filing of Nominations	31-08-2021 (Tuesday) to 07-09-2021 (Tuesday) Between 11.00 a.m. and 4.00 p.m. (on every working day)	Office of Returning Officer.	The Nomination Form shall be presented in person or sent by Registered Post with acknowledgement due by the candidate himself to the Returning Officer or any other Officer authorized by him in this behalf. Nominations sent by Registered Post with acknowledgement due should reach latest by 4.00 p.m. on 07-09-2021.
3.	Publication of list of nominations received	On 07-09-2021 (Tuesday) at 5.00 p.m.	Office of the Returning Officer.	
4.	Scrutiny of nominations	On 08-09-2021 (Wednesday) from 12.00 noon onwards till completion of the scrutiny.	Office of the Returning Officer	
5.	Publication of list of Valid Nominations.	On 08-09-2021 (Wednesday) immediately after the scrutiny.	Office of the Returning Officer.	

SR. NO.	EVENT	DATE & TIME	VENUE	REMARKS
6.	Withdrawal of valid nominations	From 09-09-2021 (Thursday) to 15-09-2021 (Wednesday) between 11.00 a.m. to 4.00 p.m. (on every working day)	Office of the Returning Officer.	The Nomination can be withdrawn by the candidate by written application. Candidature may be withdrawn by Notice signed by the candidate and delivered in person or by the person duly authorized by him at any time after the presentation of the nomination papers to the Office of Returning Officer. The Notice of withdrawal shall be irrevocable.
7.	Publication of final list of contesting candidates	On 15-09-2021 (Wednesday) at 5.00 p.m.	Office of the Returning Officer.	
8.	Polling if required	On 24-09-2021 (Friday) from 8.00 a.m. to 5.00 p.m.	Respective Polling Centers.	Polling Stations are set up at places as specified in Annexure II
9.	Counting	On 26-09-2021 (Sunday) from 10.00 a.m. till the completion	Saraswat Co-operative Bank Ltd. 2 nd floor, Madhushree, Plot No. 85, Sector 17, Vashi, Navi Mumbai-400703.	
10.	Declaration of Result of Election by Returning Officer	At 5.00 p.m. on 30-09-2021 (Thursday) in Annual General Meeting	Pracharya B N Vaidya Sabhagruha, Hindu Colony, Dadar (East), Mumbai 400 014	

After AGM a meeting of the newly constituted Board will be held on 30-09-2021 (Thursday) to elect the Chairman and Vice-Chairman. Separate notice will be issued to elected Directors.

4) NOTES:

- All lists and notices shall be published on the Notice Board of the Office of the Returning Officer.
- All the members are requested to produce Polling Notices sent to them indicating their M.R. Number and Polling Centre, at the Polling Centre with any photo identity card issued by the Chief Election Commissioner of India or PAN Card or Aadhaar Card or Driving License or Passport which can prove their identity.
- The detailed Notice of Election Programme is being sent to every member by post and copies thereof are being published on the Notice Boards of the Bank's Regd. Office, Zonal Offices and all the Branches of the Bank. Notice (in brief) of Election has also been published in leading dailies at various Regions where the Bank has its Branches.
- A Company, Partnership firm or any other Body Corporate constituted under any law, which is a Shareholder of the Bank, may appoint any of its Directors/Partners/Officers to vote on its behalf. The resolution/letter of such appointment must be produced by the authorized person intending to vote on behalf of such Company/any other body Corporate/firm alongwith Polling Notice and identification of the person.

- e) All eligible members of the Bank are entitled to vote for election of candidates in each constituency as under:

Constituency (mentioned at 1 above)	No of Seats
i)	10 seats
ii)	04 seats
iii)	02 seats

Any vote more than specified herein shall invalidate the entire ballot paper.

- f) After the close of the polling, the Ballot boxes used for polling shall be sealed at respective Polling Centres and the same shall be brought to the Returning Officer at the place of counting at Staff Learning Centre, 2nd Floor, Madhushree, Sector 17, Vashi, Navi Mumbai 400 703.
- g) Qualifications for members on the Board: As per Bye-law No 55 it is stated as under:
- I) The candidate shall hold at least 50 fully paid shares on the date of nomination.
 - II) A member who is indebted to the Bank as a borrower shall not be eligible for Election on the Board.
- h) Under Bye law 55 A, candidates contesting for directorship should have been member for a minimum period of twelve months immediately preceding the date of such election or appointment. The contesting candidate should have an operative savings/current/term deposit account of ₹ 50,000/- in the bank for a minimum period of twelve months continuously prior to the date of nomination and will continue till he/she remains as a Director of the Board.
- i) Under Bye law 55 B, a candidate who wishes to contest the election to the Board of Directors of the Bank is required to deposit ₹ 25,000/- as Security Deposit at the time of filing the nomination. Provided that if a candidate withdraws his nomination or if his nomination is rejected, the deposit will be refunded within 15 days of his withdrawal/rejection. The deposit shall be forfeited, if at an election where a poll has been taken, the candidate is not elected and the number of valid votes polled by him does not exceed one-tenth of the total number of valid votes polled by all the candidates or, in the case of election of more than one member at the election one-tenth of the number of valid votes, so polled divided by the number of members to be elected. In other cases, Security Deposit will be returned.
- j) Disqualifications: As per provisions of the Multi-State Co-op. Societies Act, 2002 and Rules framed thereunder.
- k) The Notice Board of the Office of the Returning Officer will be kept near the Reception on the ground floor of the Registered Office.
- l) COVID appropriate SOP guidelines will be applicable.

(Jayant D. Patil)

Returning Officer

Saraswat Co-operative Bank Ltd.

&

District Deputy Registrar Mumbai (1) City

Place: Mumbai

Date: 24th August, 2021

ANNEXURE-I
PLACES WHERE NOMINATION FORMS ARE AVAILABLE

SR. NO	OFFICE / BRANCH	SR. NO	OFFICE / BRANCH
1	Office of the Returning Officer Saraswat Co-operative Bank Ltd Ekanath Thakur Bhavan, 953, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025	11	Kudal Branch Saraswat Co-op. Bank Ltd Pratham Apartment, Opp. Kudal High School, Kudal Vengurla Road, Kudal 416520, Dist Sindhudurga
2	Alibaug Branch Saraswat Co-operative Bank Ltd Hotel Meera Madhav, Opposite S.T. Stand, Alibaug – 402201	12	Malvan Branch Saraswat Co-op Bank Ltd, Madhu Sindhu, Somwar Peth, Taluka Malvan, Dist. Sindhudurga
3	Mahad Branch Saraswat Co-operative Bank Ltd Mahad Trade Centre, 1 st Floor, Opp Local Post Office, M. C. Road, Near Shivaji Chowk, Mahad - 403 201.	13	Ratnagiri Branch Saraswat Co-op. Bank Ltd Benjamin Enclave, 1 st floor, Opp. Central Bus Stand, Ratnagiri-Kolhapur Highway, Ratnagiri – 415612
4	MCCH Society Branch, Panvel Saraswat Co-operative Bank Ltd Hare Madhav Niwas, Plot No. 48, M.C.C.H. Society, Panvel, Navi Mumbai 410 206.	14	Rajapur Branch Saraswat Co-op. Bank Ltd. Rajapur Shikshan Prasarak Mandal, Municipal House, 129, Mahotsav Bhavan, Main Road, Rajapur, Dist. Ratnagiri 416702
5	Pen Branch Saraswat Co-operative Bank Ltd. Shop No. 53 - 55 & 62 - 64, Pen Municipal Corporation Bldg., Chinchpada, Next to Pen ST Depot., Pen, Dist. Raigad 402107	15	Vengurla Branch Saraswat Co-op. Bank Ltd. Saraswat Bank Building, Bar. Balasaheb Khardekar Road, Vengurla, Dist. Sindhudurga – 416516
6	Zonal Office IV , Saraswat Co-op. Bank Ltd. 2 nd Floor, 8/3, Erandvana, Karve Road, Pune - 411 004	16	Zonal Office VI, Saraswat Co-op Bank Ltd. 'Madhu Shilp' Plot No 6, C/2, Town Centre, Near CIDCO Bus Stand, CIDCO, Aurangabad, - 431 003
7	Budhwar Peth Branch, Solapur Saraswat Co-operative Bank Ltd. "Rathi Tower", Ground Floor, Plot No. I + 23 B, Budhwar Peth, Near Nila Nagar, Solapur - 413 002.	17	Gandhibaug Branch, Saraswat Co-op. Bank Ltd., Plot No. 74/B, Ground Floor, Vidhya Bhavan, Near Seva, Sadan Square, Central Avenue, Nagpur – 440018
8	Chiplun Branch, Saraswat Co-op. Bank Ltd., Janarganga, Opp. Central S T Stand, Borum Tali, Chiplun, Dist – Ratnagiri - 415605	18	Tilak Road Branch, Akola Saraswat Co-operative Bank Ltd Ground floor, Shiv-Daya Complex, Near Uday Theatre, Tilak Road, Akola – 444 001.
9	Devgad Branch Saraswat Co-op. Bank Ltd 2268, Patankar Complex, College Road Corner, Tal. Devgad, Dist. Sindhudurg 416 613.	19	Zonal Office VII , Saraswat Co-op. Bank Ltd. Kuber, 480/5, Gole Colony, Nashik - 422 002.
10	Kankavli Rameshwar Plaza Branch Saraswat Co-operative Bank Ltd Rameshwar Plaza Building, M.K.G. Marg, Near Prant Office, Kankavli 416602 Dist. Sindhudurg	20	Jalgaon Branch Saraswat Co-op Bank Ltd, Mangal Jeevan Building, Gr. Floor, 27, Gandhi Nagar, Jilha Peth, Near S. T. Stand, Jalgaon - 425 001

SR. NO	OFFICE / BRANCH	SR. NO	OFFICE / BRANCH
21	Savedi Road, Ahmednagar Saraswat Co-operative Bank Ltd Ground Floor, 176/ 3A, Plot No. 46/8, Savedi Road, Ahmednagar, - 414 001	32	Zonal Office IX Saraswat Co-op. Bank Ltd Sogo Properties, Site No.47, 100 Ft Road, 4 th Block, Ward No. 68, Koramangala, Bangalore - 560 034.
22	Zonal Office VIII, Saraswat Co-op. Bank Ltd. C Ward, 2127, Bhanusingi Road, Kolhapur - 416 002	33	Belgaum Branch, Saraswat Co-op Bank Ltd, 3475, Samadevi Complex, Samadevi Galli, Belgaum - 590 002
23	Mahavirnagar Branch, Saraswat Co-op. Bank Ltd. 102A, Mahavir Nagar, Opp Jain Mandir Vakharbhag, Sangli 416416.	34	Davangere Branch Saraswat Co-op. Bank Ltd 269 / 1, Near Mallikarjuna Motor and Scooter Mart, Jayadeva Circle Road,Davangere, Karnataka – 577 002.
24	Karad Branch Saraswat Co-op. Bank Ltd 109, Budhwar Peth, Opposite Cottage Hospital, Karad - 415110	35	Dharwad Branch Saraswat Co-op. Bank Ltd Vishwa Laxmi Arcade, Ground Floor, P.B.Road, Dharwad , Karnataka - 580 001.
25	Satara Branch Saraswat Co-op. Bank Ltd 'Silver Arch', Plot No.1, Survey No. 288/289, Opp. Kadam Petrol Pump, Sangli 415 001	36	Hubli Branch Saraswat Co-op Bank Ltd, Divate Complex, Club Road, Hubli - 580029
26	Lajpat Nagar, Delhi Branch Saraswat Co-op. Bank Ltd., 20A, Lajpat Nagar IV, Ring Road, New Delhi -110024.	37	Mysore Branch Saraswat Co-op. Bank Ltd 2909, Kanthraj URS Road, Ground Floor, Saraswathipuram, Mysore, Karnataka - 570 009
27	Zonal Office V , Saraswat Co-op. Bank Ltd. Mushtifund Saunstha Building, Dr Dada Vaidya Road, Panjim, Goa - 403 001	38	Tumkur Branch Saraswat Co-op. Bank Ltd Hotel Shri. Vigneshwara,Comforts, 1 st Floor, Opp. Tumkur University, BH Road,Tumkur, Karnataka - 572 102
28	Zonal Office X, Saraswat Co-op. Bank Ltd. Unit No. 10 and 11, Shivalik Yash, 132 ft. Ring Road, Naranpura - Wadaj, Ahmedabad - 380 013	39	Mangalore Branch Saraswat Co-operative Bank Ltd. Shop No. 1 to 7, Manasa Towers, Gr. Floor, Kodialbali, M G Road, Mangalore - 575 003.
29	Vapi Branch Saraswat Co-op Bank Ltd, Shop no 2 B/3 & 4, Gr Floor, Shanti Complex, Plot No P/50/1, Near Reliance Mall, GIDC, Vapi - 396195, Gujarat	40	Udupi Branch Saraswat Co-op Bank Ltd, Ballal Tower, Gr. Floor, Court Road, Opp. Y.M.C.A. Udupi - 576101
30	Varachha Surat Branch Saraswat Co-op. Bank Ltd Yash Plaza, B-101, Grd Floor, Opp Dhaanamal Silk Mills, Varachha Main Road, Surat - 395 006.	41	Indore Branch Saraswat Co-op Bank Ltd, G-10, Shree Vardhan Complex, 4, R. N. T. Marg, Indore - 452 001 M.P.
31	Alkapuri Branch Saraswat Co-op. Bank Ltd Ground Floor, Abhinav Complex, 67, Vishwas Colony, Below Venus Hospital , Jetalpur Road Vadodara - 390 005.		

ANNEXURE-II
LIST OF POLLING CENTRES WITHIN MMRDA / BYE-LAW NO. 55(1)

POLLING NO.	BRANCH	ADDRESS
1	AIROLI	SARASWAT CO-OP. BANK LTD SHREEJIDHAM COMPLEX, SHOP NOS. 1 to 3, SECTOR 7, AIROLI, NAVI MUMBAI 400708.
2	ALIBAUG	SARASWAT CO-OP. BANK LTD HOTEL MEERA MADHAV, 1 ST FLOOR, OPP S.T STAND ALIBAUG, RAIGAD 402201
3	AMBARNATH (E)	SARASWAT CO-OP. BANK LTD CHANDRAMA, SARVODAYA CO-OP HSG SOCIETY LTD. PLOT NO 24 AMBARNATH (E), THANE 421501.
4	ANDHERI	SARASWAT CO-OP. BANK LTD SHIVCHHAYA CHS., GR. FLOOR, 33, M.V. ROAD, ANDHERI EAST, MUMBAI 400069.
5	ANDHERI (WEST)	SARASWAT CO-OP. BANK LTD 1-3 ARUNODAYA CHS C.D BARFIWALA ROAD, ANDHERI (W) MUMBAI 400058.
6	ANDHERI, MIDC	SARASWAT CO-OP. BANK LTD PREMIER CHEMICAL, GROUND FLOOR, PLOT NO 38, MIDC, CENTRAL ROAD, ANDHERI EAST, MUMBAI 400093.
7	ANTOP HILL	SARASWAT CO-OP. BANK LTD KALPAK ESTATE, KIRAN CHS., SHAIKH MISTRY MARG, ANTOPHILL, MUMBAI 400037,
8	BADLAPUR (E)	SARASWAT CO-OP. BANK LTD MADHUKUNJ APARTMENT, GROUND FLOOR, OLD, KATRAP ROAD, KATRAP NAGAR, P. O. KULGAON, BADLAPUR, KALYAN (E), TAL. KALYAN, THANE 421503.
9	BANDRA (EAST)	SARASWAT CO-OP. BANK LTD 341, GROUND FLOOR, CHETANA'S INSTITUTE OF MANAGEMENT AND RESEARCH, SURVEY NO. 341, GOVERNMENT COLONY, BANDRA (E), MUMBAI 400051.
10	BANDRA (WEST)	SARASWAT CO-OP. BANK LTD NATIONAL LIBRARY, OPP. BANDRA TALAO, S.V. ROAD, BANDRA (WEST), MUMBAI 400050.
11	BARVE NAGAR (GHATKOPAR)	SARASWAT CO-OP. BANK LTD SANTOSHIMATA CO-OP HSG SOCIETY, ASALFA, R. B. KADAM MARG, KAJUPADA, GHATKOPAR (WEST), MUMBAI 400084.
12	BHANDUP	SARASWAT CO-OP. BANK LTD 14-15, GRD. FLOOR, JAYASHRI PLAZA, NEAR DREAM MALL, LBS MARG, BHANDUP (W), MUMBAI 400078
13	BHAYANDER (WEST)	SARASWAT CO-OP. BANK LTD 4TH FLOOR, NARAYAN KUTIR, OPP. GANESH MANDIR, 60 TH ROAD, BHAYANDER (W), THANE - 401101.
14	BHIWANDI	SARASWAT CO-OP. BANK LTD SHOP NOS. 1-6, J. P. TOWER, GAURIPADA OPP. B.S.N.L. TELEPHONE EXCHANGE, DHAMANKAR NAKA, BHIWANDI, THANE 421302.
15	BORIVALI (WEST),	SARASWAT CO-OP. BANK LTD KESAR KRIPA, CHANDAVARKAR LANE, BORIVALI (WEST), MUMBAI 400092.
16	BORIVALI (EAST)	SARASWAT CO-OP. BANK LTD LAXMI BUILDING, 8 CARTER ROAD, BORIVALI (EAST), MUMBAI 400066.
17	CARNAC BUNDER	SARASWAT CO-OP. BANK LTD. 110/111, VYAPAR BHAVAN, 49 P. D'MELLON ROAD, MUMBAI 400009.
18	CBD BELAPUR	SARASWAT CO-OP. BANK LTD SHOP NOS. 20, 21, 37, 38, GR. FLOOR, SHREE NANDDHAM, SECTOR 11, C.B.D. BELAPUR, NAVI MUMBAI 400614.

POLLING NO.	BRANCH	ADDRESS
19	CHEMBUR	SARASWAT CO-OP. BANK LTD. SHRI SUNDER CO-OP HSG. SOCY LTD., PLOT NO. 560, SION TROMBAY ROAD, CHEMBUR, MUMBAI 400071.
20	DADAR	SARASWAT CO-OP. BANK LTD 12, FRAMROSE COURT, 60/60B, DADASAHEB PHALKE ROAD DADAR (E), MUMBAI 400014.
21	DAHISAR (EAST)	SARASWAT CO-OP. BANK LTD SUMAN KUNJ, OFF HARI SHANKAR JOSHI ROAD, MARATHA COLONY, DAHISAR (EAST), MUMBAI 400068.
22	DHARAVI	SARASWAT CO-OP. BANK LTD 8/9, JAI GANESH CHS, OPP URBAN HEALTH CENTER, 60 RD R.P NAGAR, DHARAVI, MUMBAI 400017.
23	DOMBIVLI (EAST)	SARASWAT CO-OP. BANK LTD 1 ST FLOOR, SILVER COIN APARTMENTS, BHAGAT SINGH ROAD, BHANU NAGAR, THANE 421201.
24	DOMBIVLI (WEST)	SARASWAT CO-OP. BANK LTD BILWAKUNJ BLDG., GROUND FLOOR, M G ROAD, OPP. RAILWAY STATION, DOMBIVLI (WEST), THANE – 421202.
25	FORT	SARASWAT CO-OP. BANK LTD YUSUF BUILDING, SHOP NO 2/3, OPP. ZARA SHOWROOM, FLORA FOUNTAIN, FORT, MUMBAI 400023.
26	GHATKOPAR (WEST)	SARASWAT CO-OP. BANK LTD BHAVESHWAR ARCADE, OPP. SHREYAS CINEMA LBS MARG, GHATKOPAR (WEST), MUMBAI 400086.
27	GHATKOPAR (EAST)	SARASWAT CO-OP. BANK LTD SAI PLAZA, JAWAHAR ROAD, OPP. GHATKOPAR RAILWAY STATION GHATKOPAR (E), MUMBAI 400077.
28	GIRGAUM	SARASWAT CO-OP. BANK LTD MADHUKOSH, S.V. SOVANI PATH, GIRGAUM, MUMBAI 400004.
29	GOREGAON (EAST)	SARASWAT CO-OP. BANK LTD RAGHUNATH KRUPA BUILDING, 1 ST FLOOR, WALAWALKAR WADI, NEXT TO D.G.S.OFFICE, GOREGAON (E), MUMBAI 400063.
30	GOREGAON (WEST)	SARASWAT CO-OP. BANK LTD PRATIKSHA APARTMENT, OPP FILMISTAN STUDIO, S.V. ROAD, GOREGAON [WEST], MUMBAI 400062.
31	GOREGAON LINK ROAD	SARASWAT CO-OP. BANK LTD SHOP 10,11,12,CTS NO. 219 (PART), S. N. VRINDAVAN CHS LTD., GROUND FLOOR, BUILDING NO. 9, SHASTRI NAGAR, LINK ROAD, MUMBAI 400104.
32	HIRANANDANI (THANE WEST)	SARASWAT CO-OP. BANK LTD EMERALD PLAZA, SHOP NO. 1 & 15, BLOCK NO.1, HIRANANDANI MEADOWS OFF. POKHRAN ROAD NO. 2, THANE 400610.
33	JOGESHWARI	SARASWAT CO-OP. BANK LTD SAIDHAM CO-OP HSG. SOCIETY LTD., GROUND FLOOR, NEAR GANESH HOTEL, MAJASWADI, JOGESHWARI (EAST), MUMBAI 400060.
34	JUHU	SARASWAT CO-OP. BANK LTD MADHUSAGAR, N.S. ROAD NO. 13, NEAR JUHU CHURCH, MUMBAI 400049.
35	KALINA	SARASWAT CO-OP. BANK LTD CENTRAL PLAZA, 166, C. S. T. ROAD, KALINA, SANTACRUZ (E), MUMBAI 400098.
36	KALWA	SARASWAT CO-OP. BANK LTD KISHORE SMRITI, ST FLOOR, STATION ROAD, KALWA, THANE, THANE 400605.

POLLING NO.	BRANCH	ADDRESS
37	KALYAN (WEST)	SARASWAT CO-OP. BANK LTD GOKULDHAM COMPLEX, MURBAD ROAD, NEAR SYNDICATE NAKA, KALYAN (W), THANE 421301.
38	KAMOTHE	SARASWAT CO-OP. BANK LTD SHOP NOS 1-4, GROUND FLOOR, GREEN SCAPE ROYALE, PLOT NO. 25, SECTOR 7, KAMOTHE, NAVI MUMBAI 410 209.
39	KANDIVALI (WEST)	SARASWAT CO-OP. BANK LTD PLOT NO. CIS 383-A, JUNCTION OF SV ROAD & JAMNADAS, ADUKIA RD, KANDIVALI [WEST], MUMBAI 400067.
40	KANDIVALI (EAST)	SARASWAT CO-OP. BANK LTD THAKUR PUBLIC SCHOOL, NEAR THAKUR COLLEGE GROUND, W E HIGHWAY KANDIVALI E, MUMBAI 400101.
41	KASARVADVALI THANE (WEST)	SARASWAT CO-OP. BANK LTD 6-10, OM SAI PLAZA, KASARVADVALI, GHODBUNDER ROAD, THANE (WEST) – 400602.
42	KHARGHAR	SARASWAT CO-OP. BANK LTD OFFICE NOS. 15 TO 18, GROUND FLOOR, SWARNA BUILDING, SECTOR 7 KHARGHAR, NAVI MUMBAI I 410210.
43	KALYAN (EAST)	SARASWAT CO-OP. BANK LTD SHOP NO 3,4,5,6,7 S. NO.118-C, KOLSHEWADI, HISSA NO. 23 (PART), GANESH LAHAR VILLA, KALYAN (EAST) - 421306.
44	KOPARKHAIRANE	SARASWAT CO-OP. BANK LTD SHREE RAVECHI APARTMENT, SHOP NOS. 5,6,7 & 8, NEAR S.S.D. HOSPITAL, SECTOR -20 , KOPARKHAIRANE, NAVI MUMBAI 400709.
45	KOPRI COLONY	SARASWAT CO-OP. BANK LTD 6-11, SAIIRTHA, GROUND FLOOR, SIDDHARTHANAGAR, KOPRI COLONY, THANE (EAST), THANE 400603.
46	LINKING ROAD	SARASWAT CO-OP. BANK LTD AMEYA, PLOT NO. 346-B, OPP HOTEL NILKANTH, LINKING ROAD, KHAR, MUMBAI 400052.
47	LOKHANDWALA	SARASWAT CO-OP. BANK LTD SHLOK HOUSE, NEAR WALAWALKAR GARDEN, K. L. WALAWALKAR ROAD, LOKHANDWALA COMPLEX, ANDHERI (W), MUMBAI 400053.
48	LOWER PAREL	SARASWAT CO-OP. BANK LTD ORBIT ETERNIA (LOWER PAREL) LOWER PAREL, SHOP NO 14, GROUND FLOOR, N. M. JOSHI MARG, LOWER PAREL, MUMBAI 400013.
49	MADHUKENDRA	SARASWAT CO-OP. BANK LTD OFF. N. C. KELKAR ROAD, KOLSA GALLI, DADAR (W), MUMBAI 400028.
50	MAHAD	SARASWAT CO-OP. BANK LTD MAHAD TRADE CENTRE, 1 ST FLOOR, OPP. LOCAL POST OFFICE, M. C. ROAD, MAHAD, RAIGAD 403201.
51	MAHIM	SARASWAT CO-OP. BANK LTD G.S.B. TEMPLE TRUST BUILDING, SITLADEVI TEMPLE ROAD, MAHIM, MUMBAI 400016.
52	MALAD	SARASWAT CO-OP. BANK LTD PATEL COMPLEX, GR. FLOOR, MAMLATDAR WADI, MALAD (WEST), MUMBAI 400064.
53	MALAD LINK ROAD	SARASWAT CO-OP. BANK LTD PARIJA CO-OP HOUSING SOCIETY, OPP HUNDAI SHOWROOM & CHINCHOLI BUNDER, NEAR CLUBLINK, MALAD WEST, MUMBAI 400064.
54	MAROL	SARASWAT CO-OP. BANK LTD ROCK-WILBUR, MAROL MAROSHI ROAD, MAROL VILLAGE, ANDHERI [EAST], MUMBAI 400059.

POLLING NO.	BRANCH	ADDRESS
55	MASJID BUNDER	SARASWAT CO-OP. BANK LTD PRAGRAJ, 80/82, ISSAJI STREET, MASJID BUNDER, MUMBAI 400003.
56	MATUNGA	SARASWAT CO-OP. BANK LTD PIONEER SCHOOL BUILDING, TELANG ROAD, MATUNGA CENTRAL, MUMBAI 400019.
57	MCCH SOCIETY, PANVEL	SARASWAT CO-OP. BANK LTD MCCH SOCIETY, HARE MADHAV NIWAS PLOT 48, NEAR MTNL PANVEL, RAIGAD 410206.
58	MULUND (WEST)	SARASWAT CO-OP. BANK LTD EKNATH APARTMENTS, FIRST FLOOR, M.G. ROAD, MULUND (WEST), MUMBAI 400080.
59	MULUND (EAST)	SARASWAT CO-OP. BANK LTD 101-104, SHREENATH PLAZA, 1 ST FLOOR, L. T. ROAD, MULUND(EAST), MUMBAI 400081.
60	MUMBAI CENTRAL	SARASWAT CO-OP. BANK LTD B-3 & 4, SHRI SANTOSHIMATA CHS., DR D. B. MARG, MUMBAI CENTRAL, MUMBAI 400008.
61	NERUL	SARASWAT CO-OP. BANK LTD GREAT GALARIA, PLOT NO. 20, SECTOR 4, NAVI MUMBAI 400706.
62	OVERSEAS	SARASWAT CO-OP. BANK LTD KIMMATRAI BUILDING, MAHARSHI KARVE ROAD, MARINE LINES, MUMBAI 400002.
63	PALGHAR	SARASWAT CO-OP. BANK LTD ALCO ARCADE, OPP LION'S CLUB COMMUNITY HALL, KACHERI ROAD, PALGHAR [WEST], THANE 401401.
64	PAREL	SARASWAT CO-OP. BANK LTD MAHARASHI DAYANAND EDUCATION SOCIETY, MANGALDAS VARMA CHOWK, 25 DR. S. S. RAO ROAD, PAREL, MUMBAI 400012.
65	PEN	SARASWAT CO-OP. BANK LTD SHOP NOS. 53-55 & 62-64, PEN MUNICIPAL CORP BLDG, NEXT TO PEN ST DEPOT, CHINCHPADA, TALUKA PEN , DIST. RAIGAD, RAIGAD 402107.
66	POWAI	SARASWAT CO-OP. BANK LTD SHRI SHRADHAMATA CO-OP HSG SOC., OPP MAIN GATE -IIT, POWAI, MUMBAI 400076.
67	PRABHADEVI	SARASWAT CO-OP. BANK LTD URVASHI, GROUND FLOOR, OPP RAVINDRA NATYA MANDIR, PRABHADEVI, MUMBAI 400025
68	SAKINAKA (ANDHERI EAST)	SARASWAT CO-OP. BANK LTD K/8, ANSA INDL. ESTATE, GROUND FLOOR, SAKINAKA, ANDHER(EAST), MUMBAI -400072.
69	SANPADA	SARASWAT CO-OP. BANK LTD VIVEKANAND SANKUL, SECTOR 4, SANPADA, NAVI MUMBAI 400705.
70	SION	SARASWAT CO-OP. BANK LTD GANESH BHUWAN, GRD. FLR., S. V. ROAD, SION- WEST, MUMBAI 400022.
71	THANE (JAMBHALI NAKA)	SARASWAT CO-OP. BANK LTD PATWARDHAN BUILDING, GR. FLOOR, AGYARI LANE, THANE 400601.
72	THANE (VARTAK NAGAR)	SARASWAT CO-OP. BANK LTD GROUND FLOOR, SHREE RAMESHWAR, POKHRAN ROAD NO. 1, THANE [WEST],THANE 400606.
73	TILAK NAGAR, CHEMBUR (WEST)	SARASWAT CO-OP. BANK LTD AMRAPALI WORKING WOMAN'S HOSTEL 6, TOWNSHIP COLONY, TILAK NAGAR, CHEMBUR (WEST), MUMBAI 400089.
74	ULHASNAGAR	SARASWAT CO-OP. BANK LTD RIGENCY HOUSE, OPP. VISHNU DARSHAN BLDG, NEAR AMAN TALKIES, ULHASNAGAR, THANE 421002.

POLLING NO.	BRANCH	ADDRESS
75	VASAI WEST	SARASWAT CO-OP. BANK LTD ASHOKVAN BUILDING, VASANTKRISHMA COMPLEX, AMBADI ROAD, VASAI (W), THANE 401202
76	VASHI	SARASWAT CO-OP. BANK LTD MADHUSHREE, PLOT NO. 85, DISTRICT BUSINESS CENTRE, SECTOR 17, VASHI, NAVI MUMBAI 400703.
77	VIKHROLI (EAST)	SARASWAT CO-OP. BANK LTD PLOT NO 11 TO 14, SAISUMAN HOUSING SOCIETY, B WING, BEHIND BUS DEPOT, VIKHROLI (E), MUMBAI 400079.
78	VIKHROLI (WEST)	SARASWAT CO-OP. BANK LTD CHANDAN HOUSE, STATION ROAD, VIKHROLI [WEST], MUMBAI 400079.
79	VILE PARLE (EAST)	SARASWAT CO-OP. BANK LTD PHATAK BUILDING, 66, NEHRU ROAD, VILE PARLE [EAST], MUMBAI 400057.
80	VILE-PARLE (WEST)	SARASWAT CO-OP. BANK LTD NISARG APARTMENTS, BESANT ROAD, OFF BAJAJ ROAD, VILE PARLE(W), MUMBAI 400056.
81	VIRAR (EAST)	SARASWAT CO-OP. BANK LTD. PARIJAT II, BAZAR WARD, VIRAR (E), DIST. THANE 401303.
82	WADALA	SARASWAT CO-OP. BANK LTD 86, USHA, R.A. KIDWAI ROAD, WADALA, MUMBAI 400031.

LIST OF POLLING CENTRES OUTSIDE MMRDA BUT WITHIN THE STATE OF MAHARASHTRA / BYE-LAW NO. 55(2)

AKOLA		
83	TILAK ROAD AKOLA	SARASWAT CO-OP. BANK LTD GROUND FLOOR, SHIV-DAYA COMPLEX, NEAR UDAY THEATRE, TILAK ROAD, AKOLA 444001.
AHMEDNAGAR		
84	SAVEDI ROAD	SARASWAT CO-OP. BANK LTD GROUND FLOOR, 176/ 3A, PLOT NO. 46/8, SAVEDI ROAD, AHMEDNAGAR 414 001.
AURANGABAD		
85	CIDCO AURANGABAD	SARASWAT CO-OP. BANK LTD PLOT NO. 6, TOWN CENTRE C-2, NEAR CIDCO BUS-STAND, CIDCO, NEW AURANGABAD - 431003.
86	KHADKESHWAR	SARASWAT CO-OP. BANK LTD MADHULENI, KHADKESHWAR, AURANGABAD 431001
87	STATION ROAD	SARASWAT CO-OP. BANK LTD KANCHAN CHAMBERS, KRANTI CHOWK, STATION ROAD, AURANGABAD 431005.
JALGAON		
88	JALGAON	SARASWAT CO-OP. BANK LTD MANGAL JIVAN BULD., GR. FLOOR, 27, GANDHI NAGAR, NEAR S T STAND, JALGAON 425001.
KOLHAPUR		
89	ICHALAKARNJI	SARASWAT CO-OP. BANK LTD MOHAN MARKET, OLD STATION ROAD, NEAR S. T. STAND, ICHALKARNJI - 416115 KOLHAPUR
90	RAJARAMPURI	SARASWAT CO-OP. BANK LTD 1429, E WARD, FINAL PLOT NO. 198, 7TH LANE, RAJARAMPURI, KOLHAPUR 416008.

POLLING NO.	BRANCH	ADDRESS
NAGPUR		
91	GANDHI BAUG	SARASWAT CO-OP. BANK LTD PLOT NO 74/B, GROUND FLOOR , VIDHYA BHAVAN, NEAR SEWA SADAN SQUARE, CENTRAL AVENUE ROAD, NAGPUR 440018.
NASHIK		
92	JAIL ROAD	SARASWAT CO-OP. BANK LTD MADHURA BLDG, DASAK SHIVAR, JAIL ROAD, NASIK ROAD, NASHIK 422101.
93	MAHATMA NAGAR	SARASWAT CO-OP. BANK LTD OPP GANPATI MANDIR. 182, SUMANT APARTMENT, MAHATMA NAGAR, NASHIK 422007.
94	MAIN ROAD , NASIK	SARASWAT CO-OP. BANK LTD G – 4 AND 5, SUYOJIT RATAN MALL OPP. NEHRU GARDEN, SHALIMAR, NASHIK 422001.
95	SHARANPUR ROAD	SARASWAT CO-OP. BANK LTD SUYOJIT CENTER, G-1, SHARANPUR ROAD, OPP RAJU GANDHI BHAVAN, N M C NAGAR, NASHIK 422002.
PUNE		
96	AUNDH	SARASWAT CO-OP. BANK LTD. YOGITA PARK, OPP. ITI, ITI ROAD, PUNE- 411007.
97	BANER ROAD	SARASWAT CO-OP. BANK LTD. SHOP NOS. 1-3, DAULAT COMPLEX, SURVEY NO. 314, BANER ROAD, PUNE 411045 .
98	CHAKAN	SARASWAT CO-OP. BANK LTD., SHOP NO.2/3/SHUBHMANGAL PLAZA, GAT NO 1280, NEAR KOHINOOR CENTER, PUNE NASIK HIGHWAY, CHAKAN, PUNE, 410501.
99	DAHANUKAR COLONY	SARASWAT CO-OP. BANK LTD. INDRANAGARI SOCIETY, OPP.CUMMINS IND. LTD., DAHANUKAR COLONY, KOTHARUD, PUNE 411029.
100	HADAPSAR	SARASWAT CO-OP. BANK LTD., RAVI DARSHAN, SURVEY NO.221, NEAR AKASHVANI, HADAPSAR, PUNE 411028.
101	HINJEWADI	SARASWAT CO-OP. BANK LTD., PLOT NO.9, MIDC, HINJEWADI, TALUKA MULSHI, PUNE 411027.
102	KARVE ROAD	SARASWAT CO-OP. BANK LTD., 8/3, ERANDVANA, MADHUBAN, KARVE ROAD, PUNE 411004.
103	KATRAJ	SARASWAT CO-OP. BANK LTD., SUGANDHA TARA ARCADE, SURVEY NO. 83/84, KATRAJ CIRCLE, PUNE 411028.
104	KONDHAVA PUNE	SARASWAT CO-OP. BANK LTD., SHOWROOM NO. 3A, ADITYA BUSINESS CENTRE, S NO 1A (PART), NIBM CHOWK, CAMP KONDHWE ROAD, NEAR JYOTI RESTAURANT, KONDHWE KHURD, PUNE 411048.
105	PAUD ROAD	SARASWAT CO-OP. BANK LTD., PLOT NO.16, SURVEY NO.121-122, RAMBAG COLONY, PAUD ROAD, PUNE 411038.
106	PIMPRI	SARASWAT CO-OP. BANK LTD., SURVEY NO.127, OPP. HOTEL PANCHSHEEL, MOHAN NAGAR, TELCO ROAD, PIMPRI CHINCHWAD, PUNE 411019.
107	SAHAKAR NAGAR	SARASWAT CO-OP. BANK LTD., PENTAGON BUILDING, PLOT NO.477 A, GROUND FLOOR, SHOP NOS. 1 TO 5, PARVATI, KALPANAMATI HOUSING SOCIETY, SAHAKAR NAGAR, PUNE 411009.

POLLING NO.	BRANCH	ADDRESS
108	SME-PUNE	SARASWAT CO-OP. BANK LTD., 110, C-2, KOHINOOR ESTATE CO.OP. SOC, PLOT NO12, MULA ROAD, SANGAMWADI, NEAR KAMALNAYAN BAJAJ GARDEN, PUNE, 411003.
109	SOMWAR PETH	SARASWAT CO-OP. BANK LTD. ZILLA PARISHAD BLDG., 329/330, OPP GADGE MAHARAJ MATH, NAVPAT GIRI CHOWK, SOMWAR PETH, PUNE 411011.
110	TALEGAON DABHADE	SARASWAT CO-OP. BANK LTD., P. L. KHANDAGE PLAZA, SHOP NOS. 33 TO 39, GROUND FLOOR, SURVEY NO 33, TALEGAON CHAKAN RD. TALEGAON, PUNE, 410507.
111	TILAK ROAD	SARASWAT CO-OP. BANK LTD., 991, SHUKRAVAR PETH, TILAK ROAD, PUNE, 411002.
112	VIMAN NAGAR	SARASWAT CO-OP. BANK LTD., NIKO ANNEXE, NEAR NIKO GARDEN, SURVEY NO 209, VIMANNAGAR, PUNE 411014.
RATNAGIRI		
113	CH IPLUN	SARASWAT CO-OP. BANK LTD JANARGANGA, OPP. CENTRAL ST STAND, BURUM TALI, CHIPLUN, DIST. RATNAGIRI 415605.
114	LANJA	SARASWAT CO-OP. BANK LTD GROUND FLOOR, OPP NEW ENGLISH HIGH SCHOOL AT MUMBAI - GOA HIGHWAY, LANJA, DIST- RATNAGIRI, RATNAGIRI 416701.
115	RAJAPUR	THE SARASWAT CO-OP. BANK LTD. RAJAPUR SHIKSHAN PRASARAK MANDAL, MUNICIPAL HOUSE, 129, MAHOTSAB BHAVAN, MAIN ROAD, RAJAPUR, DIST RATNAGIRI 416702.
116	RATNAGIRI	SARASWAT CO-OP. BANK LTD BENZAMIN ENCLAVE, 1 ST FLOOR, CENTRAL ST STAND, RATNAGIRI KOLHAPUR HIGHWAY, RATNAGIRI 415612.
SANGLI		
117	KUPWAD	SARASWAT CO-OP. BANK LTD MAIN ROAD, 473/18 473/38/2, PLOT NO. 10, KUPWAD, SANGLI 416425.
118	MAHAVIR NAGAR	SARASWAT CO-OP. BANK LTD 102A, MAHAVIR NAGAR, OPP JAIN MANDIR VAKHARBHAG, SANGLI 416416.
SANGALI DIST.		
119	KARAD	SARASWAT CO-OP. BANK LTD 109, BUDHWAR PETH, OPPOSITE COTTAGE HOSPITAL, KARAD - 415110.
120	LAXMI MARKET	SARASWAT CO-OP. BANK LTD C.S.NO. 5544, SUNDER COMPLEX, DANekar BLDG. SHANIWAR PETH, MIRAJ, SANGLI 416410.
121	SATARA	SARASWAT CO-OP. BANK LTD SILVER ARCH', PLOT NO.1, SURVEY NO.288/289, NEW RADHIKA ROAD, OPP. KADAM PETROL PUMP, SATARA, SANGLI 415001.
SINDHUDURGA		
122	DEVGAD	SARASWAT CO-OP. BANK LTD 2268, PATANKAR COMPLEX, COLLAGE ROAD CORNER, TAL. DEVGAD, SINDHUDURG 416613.
123	KANKAVALI- RAMESHWAR PLAZA	SARASWAT CO-OP. BANK LTD. RAMESHWAR PLAZA BUILDING, M. K. G. MARG, NEAR PRANT OFFICE, KANKAVLI, DIST. SINDHUDURG 416602.

POLLING NO.	BRANCH	ADDRESS
124	KUDAL	SARASWAT CO-OP. BANK LTD PRATHAM APARTMENT, OPP KUDAL HIGH SCHOOL, KUDAL VENGURLA ROAD, DIST SINDHUDURGA, KUDAL 416520.
125	MALVAN	THE SARASWAT CO-OP. BANK LTD. MADHU SINDHU, SOMWAR PETH, TALUKA MALVAN, DIST. SINDHUDURGA 416602.
126	SAWANTWADI	SARASWAT CO-OP. BANK LTD GALA NO. 64 TO 69, RAMESHWAR PLAZA, NEAR MOTI TALAO, A&P: SAWANTWADI SINDHUDURG 416510.
127	VAIBHAVWADI	SARASWAT CO-OP. BANK LTD HOUSE NO. 253, GROUND FLOOR, NEAR VAIBHAVWADI BUS STAND, VAIBHAVWADI, SINDHUDURG 416810.
128	VENGURLA	SARASWAT CO-OP. BANK LTD SARASWAT BANK BUILDING, BAR. BALASAHEB KHARDEKAR ROAD, VENGURLA, DISTRICT: SINDHUDURG 416516.
SOLAPUR		
129	BUDWAR PETH SOLAPUR	SARASWAT CO-OP. BANK LTD RATHI TOWER", GROUND FLOOR, PLOT NO. I + 23 B, BUDHWARPETH NEAR NILA NAGAR, SOLAPUR 413002.
LIST OF POLLING CENTRES OUTSIDE THE STATE OF MAHARASHTRA / BYE-LAW NO. 55(3)		
DELHI		
130	LAJPAT NAGAR	SARASWAT CO-OP. BANK LTD 20 A LAJPAT NAGAR - IV, RING ROAD, NEW DELHI 110024.
GOA		
131	BICHOLIM	SARASWAT CO-OP. BANK LTD SHOP NOS. 8 & 9, GOUND FLOOR, SHETYE RESICOM, BICHOLIM GOA, GOA 403504.
132	CURCHOREM- SANVORDEM	SARASWAT CO-OP. BANK LTD MEGHAKUNJ, OPP POLICE STATION, SANVORDEM, GOA 403706.
133	MAPUSA	SARASWAT CO-OP. BANK LTD. JESSMA BUSINESS CENTER, OPP MAYURA HOTEL, MOROD, GOA 403507.
134	MARGAO	SARASWAT CO-OP. BANK LTD HIRA NIKETAN, MENEZES ROAD, BEHIND MARGAO POLICE STATION, GOA 403601.
135	PANJIM	SARASWAT CO-OP. BANK LTD MUSHTIFUND SAUNSTHA BLDG. DR. DADA VAIDYA ROAD,PANJIM, GOA, GOA 403001.
136	PONDA	SARASWAT CO-OP. BANK LTD HOTEL YASHADA, SUPER MARKET COMPLEX, PONDA, GOA 403401.
137	PORVORIM	SARASWAT CO-OP. BANK LTD SHOP NO. 1-B, GROUND FLOOR, COSME COSTA'S NUCLUES PORVORIM, BARDEZ, GOA., GOA 403521.
138	VASCO	SARASWAT CO-OP. BANK LTD MURGAON MUTT SANKUL, FR. LUIS GOMES RD. VASCO DA GAMA, GOA 403802.
GUJARAT		
139	BAPU NAGAR AHMEDABAD.	SARASWAT CO-OP. BANK LTD UNIT NO.12,14,15 AND 16, DEVRAJ, THAKKAR BAPU NAGAR, INDIA COLONY ROAD, AHMEDABAD 380024.
140	CG ROAD AHMEDABAD	SARASWAT CO-OP. BANK LTD 3, EYE COMPLEX, UNIT NO. 7 AND 8, PANCHVATI, PANCH RASTA, C.G. ROAD AHMEDABAD 380006.

POLLING NO.	BRANCH	ADDRESS
141	NARANPURA- WADAJ AHMEDABAD	SARASWAT CO-OP. BANK LTD UNIT NO.10 AND 11, SHIVALIK YASH,132 FT., RING ROAD, NARANPURA - WADAJ, AHMEDABAD 380013.
142	RING ROAD, SURAT	THE SARASWAT CO-OP. BANK LTD. LEGEND TEXTILE MARKET, GROUND FLOOR, NEAR SAHARA DARWAJA, BESIDE PADMAVATI TEXTILE MARKET, RING ROAD, SURAT 395002.
143	VAPI	SARASWAT CO-OP. BANK LTD SHOP NOS. 2B, 3 & 4, GROUND, FLOOR, SHANTI COMPLEX, P/N P/50, NEAR RELIANCE MALL,GIDC, VAPI, VAPI 396195.
144	ALKAPURI, VADODARA	SARASWAT CO-OP. BANK LTD GROUND FLOOR, ABHINAV COMPLEX,67, VISHWAS COLONY BELOW VENUS HOSPITAL, JETALPUR ROAD, VADODARA 390005.
KARNATAKA		
145	BELGAUM	SARASWAT CO-OP. BANK LTD. 3475, SAMADEVI COMPLEX, SAMADEVI GALLI, BELGAUM 590002.
146	BENGALURU	SARASWAT CO-OP. BANK LTD SOGO PROPERTIES, SITE NO.47, 100 FT ROAD, 4 TH BLOCK, WARD NO.68, KORAMANGALA, BENGALURU 560034.
147	DAVANGERE	SARASWAT CO-OP. BANK LTD 269 / 1, NEAR MALLIKARJUNA, MOTOR AND SCOOTER MART, JAYADEVA CIRCLE ROAD, DAVANGERE 577002.
148	DHARWAD	SARASWAT CO-OP. BANK LTD VISHWALAXMI ARCADE,, GROUND FLOOR, P. B. ROAD, DHARWAD 580001.
149	HUBLI	SARASWAT CO-OP. BANK LTD DIVATE COMPLEX, UPPER GR. FLOOR, CLUB ROAD, HUBLI 580029.
150	M. G. ROAD	SARASWAT CO-OP. BANK LTD MANASA TOWERS, SHOP NOS 1 TO 7 GROUND FLOOR, KODIALBAIL, M. G. ROAD, MANGALORE 575003.
151	MYSORE	SARASWAT CO-OP. BANK LTD 2909, KANTHRAJ URS ROAD, GROUND FLOOR, SARASWATHIPURAM, MYSORE 570009.
152	TUMKUR	SARASWAT CO-OP. BANK LTD HOTEL SRI. VIGNESHWARA COMFORTS, 1ST FLOOR, OPP. TUMKUR UNIVERSITY, TUMKUR 572102.
153	UDUPI	SARASWAT CO-OP. BANK LTD BALLAL TOWER, GR FLOOR, COURT ROAD, OPP Y.M.C.A, UDUPI, MANGALORE 576101.
MADHYA PRADESH		
154	INDORE	SARASWAT CO-OP. BANK LTD G-10, SHREEVARDHAN COMPLEX, 4, R.N.T. MARG, INDORE 452001.

Performance Highlights

(₹ in crore)

Particulars	For The Year Ended		% Change
	31-03-21	31-03-20	
Total Income	3,711.79	3,742.24	-0.81
Total Expenditure	2,983.74	3,090.55	-3.46
Gross Profit	728.05	651.69	11.72
Less: Provisions	283.84	258.80	9.68
Profit Before Tax	444.21	392.89	13.06
Less: Income Tax	173.97	142.10	22.43
Profit after Tax carried to Balance Sheet	270.24	250.79	7.76
	At The Year End		
Own Funds	3,953.70	3,522.04	12.26
Share Capital	304.82	285.99	6.58
Reserves and Surplus	3,648.88	3,236.05	12.76
Deposits	40,800.61	38,083.49	7.13
Current	2,715.40	2,210.60	22.84
Savings	9,782.36	8,513.34	14.91
Term	28,302.85	27,359.55	3.45
Advances	26,241.70	25,338.64	3.56
Secured	25,915.42	25,089.39	3.29
Unsecured	326.28	249.25	30.90
Total Business	67,042.31	63,422.13	5.71
Priority Sector	14,412.03	10,911.51	32.08
% to Adjusted Net Bank Credit (ANBC)	52.14	42.30	-
Small Scale Industries	3,776.50	1,083.99	248.39
Small Businessmen and Traders	4,590.36	4,693.23	-2.19
Other Priority Sectors	6,045.17	5,134.29	17.74
Working Capital	47,669.83	44,700.57	6.64
Investments	14,020.71	13,129.03	6.79
Borrowings and Refinance	1,117.16	1,706.49	-34.53
Net NPAs (%)	1.04	1.56	
Capital Adequacy (%)	14.26	14.75	
Number of Members			
Regular (Shareholders holding 50 shares & above)	237,262	225,245	
Nominal	88,864	61,886	
Number of Branches	283	284	
Number of Employees	4,242	4,246	
Productivity per Employee	15.80	14.94	
Profit per Employee (₹ in lac)	6.37	5.91	
Return on Average Assets (%)	0.58	0.58	
CD RATIO (%)	64.32	66.53	
NIM (%)	2.14	2.39	
Cost to Income Ratio (%)	52.01	54.57	

Report of the Board of Directors

Dear Members,

Your Directors have great pleasure in presenting the 103rd Annual Report on the business and operations of your Bank together with the Audited Accounts for the Financial Year ended 31st March, 2021.

1. THE GLOBAL ECONOMY AND INDIA

The Financial Year 2020-21 was an unprecedented year for the global economy, with the year starting on a note of tremendous uncertainty amidst the global pandemic. In fact, the pandemic hit the economy at a time when the growth numbers were already decelerating.

The global Gross Domestic Product (GDP) contracted by around 3.3% during calendar year 2020, as businesses around the world continued to suffer the impact of stringent lockdowns, poor demand and a near standstill of business activity. Global central banks supported growth by maintaining a low interest rate environment and providing abundant liquidity to the system.

The US economy growth rate shrunk by 3.5% during the year. The Euro Zone economy also was sharply impacted as GDP shrunk by 6.6%. Among the member states, countries like Italy, Spain, Austria and France were more severely affected.

The pattern witnessed across countries at large, including the US, was a sharp deceleration in Q1 and Q2 following the initial stoppage of economic activity, an incipient recovery in Q3 by partial easing of lockdown followed by further slowdown caused by the subsequent resurgence of Covid-19 cases.

On the Emerging Market and Developing Economies front, the GDP numbers saw shrinkage of 2.2%. However, China remained an exception as it recorded a growth of 2.3%, despite the disruptions from the pandemic, as output rebounded with particular support from the infrastructure spending.

Overall, the global economy witnessed a period of unprecedented crisis, prompting aggressive policy action by central banks as well as significant stimulus to public spending on health, welfare programs and infrastructure development. All major regulators launched or expanded asset purchase programs, albeit with a risk of high debt levels.

Indian Economy

On the Indian front, the strategy adopted to confront the pandemic head-on was the willingness to take short-term pain for long-term gains as the country imposed a nation-wide lockdown towards the end of FY 2019-20. The focus was, thus, on saving lives, while recognizing that GDP growth would gradually recover from the temporary lockdown-induced shock.

The Indian economy witnessed the worst contraction since the past several decades as the real GDP shrunk by 24.4% in Q1. As the lockdown was slowly lifted, recovery was seen across all key economic indicators. On an annual basis, however, India's real Gross Domestic Product (GDP) rate has been estimated to have shrunk by 8.0% in FY 2020-21 compared to a 4.0% rise in the preceding year.

The agricultural sector remained resilient with a growth rate of 3.0% in FY 2020-21, on the back of higher rabi sowing and supported by above normal monsoon rainfall. On the other hand, industry and services contracted by 9.6% and 8.8% respectively during the year. The agricultural growth thus cushioned the pandemic and lockdown-induced shock on the Indian economy to some extent.

Key Macro-Economic Indicators

India adopted a four-pillar strategy of containment, fiscal, financial and long-term structural reforms. A calibrated fiscal and monetary support was provided, ensuring abundant liquidity and providing of immediate relief to debtors in the form of low interest rates, ensuring of monetary policy transmission and also providing moratoriums to the stressed sectors.

Inflation averaged above the upper tolerance band of 6% of RBI for the initial half of the year. However, a sharp correction in vegetable prices, softening of cereal prices, supply side intervention as also with the favorable base effect, inflation numbers marginally dropped to 5.52% levels by the end of the year.

With the sharp contraction in tax revenues as also increased spending to revive growth, the fiscal deficit numbers shot up sharply to 9.5% of GDP as against the 3.5% budgeted earlier. The fiscal deficit was funded mainly through higher Government borrowings, multilateral borrowings, small savings funds and short-term borrowings. The gross borrowings for FY 2020-21 rose sharply to ₹ 12.74 lakh crore against the original estimate of ₹ 5.36 lakh crore. Net borrowings stood at ₹ 10.52 lakh crore.

With subdued businesses and restricted travel during the pandemic, the demand for oil fell sharply during FY 2020. The unprecedented demand shock coupled with an oil price war between Saudi Arabia and Russia further aggravated the situation.

International crude oil prices plummeted sharply with subdued businesses across the globe and low demand. In fact, oil futures even turned negative during the year for the first time in history and oil producers were left scrambling to find space to store oversupply. With India having a high amount of oil imports, merchandise imports witnessed a sharper contraction under the impetus of falling international oil prices as compared to exports. Also, travel services registered a lower outgo. The

country, thus, posted a Current Account Surplus at 2% of the GDP- a surplus seen after 17 years.

With improved Current Account balances and robust capital inflows, the forex reserves increased to an all-time high of USD 579.3 billion during the year. The increased forex reserves are enough to cover around 18 months worth of imports.

On the Monetary Policy front, the Reserve Bank of India continued with its soft Policy stance since the beginning of the year. A repo rate cut of 40 bps was effected on 22nd May, 2020 (taking the repo rate to 4%), while maintaining an accommodative stance and extending of significant liquidity support. At 4%, the repo rate has been the lowest for the past many years and has been maintained unchanged for the past one year. RBI undertook several conventional as well as unconventional measures like Open Market Operations (OMOs), Long Term Repo Operations (LTROs), Targetted Long Term Repo Operations (TLTROs), etc., to provide sustained liquidity support to the markets. Special refinance facilities were extended to various All India Financial Institutions and special liquidity windows were kept open for mutual funds, in order to meet various sectoral credit needs.

As signs of normalcy started emerging, the Reserve Bank of India also reversed some of the steps taken earlier as a response to the pandemic viz. restoration of Cash Reserve Ratio (CRR) back to 4% in two tranches, resumption of normal liquidity management operations from Q4 onwards and conduct of variable rate term reverse repo auctions. However, despite all these measures, the liquidity in the banking system remained in surplus mode.

Financial Markets

Global bond yields, including US Treasuries, remained historically low during calendar year 2020 amidst low policy rates. However, since the start of calendar year 2021, yields started rising sharply, as investors started to factor in the full impact of the stimulus as also expectations of the pandemic subsiding with availability of vaccines.

The domestic G-sec yields too mirrored global trends with a softening bias for the initial part of the financial year, tracking lower policy rates, subdued oil prices and surplus liquidity. The dip in yields was sharper at the shorter end of the curve. The yields, however, started moving upwards towards the last quarter of the financial year, with markets getting jittery over the huge borrowing program announced in the Budget as also global factors like rising US yields and oil prices. The yields finally closed for the year at 6.18%.

The year 2020-21 witnessed a buoyant Sensex and Nifty with surge in capital inflows, as India continued to remain a preferred investment destination for Foreign Portfolio Investors (FPIs). Both Sensex and Nifty rallied during the year to finally close at 50,029 and 14,867 respectively.

With huge capital inflows as well as due to dollar weakness, the Indian Rupee witnessed appreciation, since end June 2020. RBI intervention in the forex markets ensured financial stability and orderly conditions, controlling the volatility and one-sided appreciation of the rupee. The currency finally settled at ₹ 73.21 per US Dollar as on 31st March, 2021.

Overall Assessment

The year 2020-21 has been an unusual year with the devastating health crisis emanating from the Covid-19 pandemic. The Indian economy technically entered a recession with GDP growth remaining in negative territory for two consecutive quarters. The Government of India and the Reserve Bank of India announced several measures at different stages of the pandemic to provide solace to the impacted sections of the society as well as to aid the fledgling economy.

With the lifting of the lockdown and resumption of business activities, the country has managed to clock positive GDP numbers i.e. 0.4% for Q3 of FY 2020-21 and 1.6% for Q4 of FY 2020-21. The Reserve Bank of India has estimated the GDP growth for FY 2021-22 at 9.5%. However, we have seen a sharp resurgence of Covid cases as the country has been hit with the second wave of the

pandemic. The economy's return to normalcy will now hinge upon factors like pace of vaccinations in the months ahead and successful tackling of the expected third wave of the pandemic as well as calibration of budgetary policy measures. Localized lockdowns could hit consumer mobility and demand in the economy.

GDP growth would, thus, be subdued for the initial part of FY 2021-22 and may start gaining momentum only in the second half of the year. With the surge in second wave of pandemic, Businesses have got impacted which will result in lower GDP numbers for the whole of FY 2021-22. S&P has also revised India's economic growth to 9.5%, in line with RBI projection. GDP estimates for FY 2021-22 might be even lowered by RBI in the next Monetary Policy review.

2. MAJOR DEVELOPMENTS IN THE BANKING AND FINANCIAL SECTOR IN INDIA

The various measures undertaken by the Government of India, the Reserve Bank of India and other regulatory authorities during FY 2020-21 are as below:

Moratoriums for Term Loans and Working Capital Facilities - In order to help borrowers tide over the disruptions due to lockdown, lending institutions were permitted to grant moratoriums on payment of instalments and recovery of interest, in the case of all term loans and working capital facilities. RBI also permitted banks to convert the interest charges on working capital facilities during the moratorium period into a Funded Interest Term Loan (FITL), in order to reduce burden on borrowers. In case of working capital financing, institutions were permitted to recalculate the drawing power by reducing the margins till the moratorium period.

RBI thus granted banks and NBFCs a breather from recognising Non-Performing Assets (NPAs) during the moratorium period. While granting this relief, RBI however maintained caution by asking banks to provide 10% additional provisioning spread over two quarters, in view of the risk build-up in balance sheets.

RBI also appointed an expert committee under the Chairmanship of Shri K. V. Kamath which outlined the parameters for resolution framework for the stressed sectors, based on which lending institutions were permitted to extend the residual tenor of a loan by a period not more than 2 years.

Measures for betterment of MSME sector - For the smooth development of the MSME sector, the Government undertook several measures including change in the definition of MSMEs from July 2020 onwards, by raising the investment limits for classifying MSMEs and introducing 'annual turnover' as an added feature to define them. Credit to new small-ticket MSME borrowers by Scheduled Commercial Banks was exempted from maintenance of CRR so as to incentivize the MSME sector. Further, announcement of collateral-free, automatic loans worth ₹ 3 trillion for 4.5 million MSME units was also made.

Series of relaxations to benefit importers and exporters - Offering importers and exporters more time and liquidity against the backdrop of the Covid-19 crisis, RBI has issued a series of relaxations, few of which are as below:

- Increase in the maximum permissible period of pre-shipment and post-shipment export credit sanctioned by banks.
- Extension of the time period for completion of remittances against normal imports.
- Increase in the period of realization and repatriation of export proceeds to India.
- Extension of period for Investments by Foreign Portfolio Investors (FPIs) under the Voluntary Retention Route.

Measures to strengthen digital payments segment - In order to strengthen regulatory mechanism and information dissemination, the Reserve Bank of India undertook a number of steps for digital payments segment viz. setting up of 24*7 helpline, institution of Integrated Ombudsman, issuance of outsourcing guidelines and adherence to fair practice code, guidelines for regulating payment aggregators / gateways, announcement of creation of a Payments

Infrastructure Development Fund, framework for establishment of a new umbrella entry for retail payments, improving oversight framework for Financial Market Infrastructures(FMI), inclusion of NPCI as an FMI.

Measures to deepen the bond markets viz. Allowing retail investors to open Gilt Accounts directly with RBI, permitting Foreign Portfolio Investors (FPIs) to invest in Defaulted Bonds, proposal to form a permanent institutional framework and set-up of market maker to purchase investment grade debt securities, raising of FPI limits for corporate bonds, issuance of special series of Government securities under the fully accessible route.

Broadening the scope of Priority Sector Lending (PSL) to include start-ups, increased limits for renewable energy, increasing the target for lending to 'Small and Marginal Farmers' and 'Weaker Sections' and assigning higher weight for incremental PSL credit in the identified districts.

Introduction of Positive Pay mechanism for all cheques above ₹ 50,000/-, under which the cheque issuer will need to electronically submit certain details of the cheque like date, beneficiary name, amount etc. to the drawee bank for cross checking before the payment.

Setting up of innovation hub to encourage start-up companies to address the challenges of financial inclusion and efficient banking transaction through areas like cyber security, data analytics, delivery platforms and payment services.

Automation of asset classification rules - RBI has mandated that asset classification rules should be configured in the system i.e. all asset accounts should be automated for the purpose of identification of Non-Performing Assets (NPAs), provisioning and filing returns with RBI by 30th June 2021.

Extension of LEI requirement for large-value transactions in RTGS/NEFT for all payment transactions of ₹ 50 crore and above using RTGS / NEFT systems. Member banks are now required to include remitter and beneficiary LEI information in

RTGS and NEFT payment messages. Further, they have to maintain records of all transactions of ₹ 50 crore and above through RTGS and / or NEFT.

Other Development Measures - Other measures include:

- Recapitalisation of ₹ 20,000 crore for PSU banks in FY 2021-22.
- Hike in Foreign Direct Investment limit for insurance from 49% to 74%.
- Fast-tracking of the disinvestment policy, with the disinvestment of stake from companies like BPCL, IDBI Bank, Air India, Shipping Corporation of India, Container Corporation of India, to name a few. Initial Public Offer (IPO) of LIC is also scheduled.
- Announcement of privatization of two PSU banks (other than IDBI Bank) and one public sector General Insurance Company.

Measures for tiding over the economic shock due to Covid scenario - With a view to giving solace to the banking and financial industry reeling under the pandemic impact, RBI extended the time period of certain guidelines issued earlier viz. implementation of Capital Conservation Buffer (CCB) and Net Stable Funding Ratio (NSFR), implementation date for hedging of foreign exchange risk, implementation of various provisions on enhancing security of card transactions, etc. Also, group exposure limits were raised marginally to enable corporates to raise funds. Borrowing limits under Marginal Standing Facility (MSF) were enhanced. For State Governments and Union Territories, the limits under the Ways and Means Advances were hiked while norms for availing overdraft facilities were relaxed for an extended period.

3. MAJOR DEVELOPMENTS IN THE URBAN CO-OPERATIVE BANKING SECTOR

The Reserve Bank of India also undertook several measures for Urban Co-operative Banks (UCBs) during the year, which are indicated below:

System based audit classification - In order to improve efficiency, transparency and integrity of the asset classification process, RBI has

mandated UCBs to undertake system-based asset classification effective from FY 2021-22. Timelines for adherence to the same have been allotted based on the size of the UCBs.

Introduction of risk-based audit in large UCBs - RBI has introduced risk-based audit in UCBs, in order to strengthen the internal audit function and bring the audit standard at par with commercial banks. In case of your Bank, we have already implemented risk-based audit proactively.

Constitution of an Expert Committee on Primary (Urban) Co-operative Banks - The RBI decided to set up an Expert Committee on UCBs involving all stakeholders in order to provide a medium-term road map to strengthen the sector, enable faster rehabilitation/resolution of UCBs, as well as to examine other critical aspects relating to these entities.

Guidelines on Amalgamation in the UCB space - To enable consolidation in the UCB space, RBI approved fresh guidelines for amalgamation of 2 or more UCBs. Amalgamation amongst UCBs will be permitted under 3 different circumstances viz.

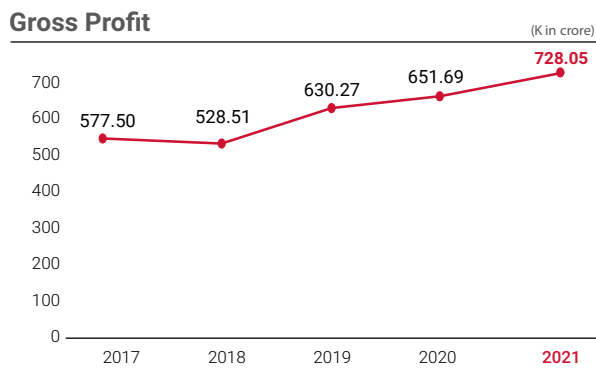
- Positive networth of acquired bank and acquirer bank assures protection of all depositors of acquired bank.
- Negative networth of acquired bank and acquiring bank assures protection of all depositors.
- Negative networth of acquired bank and acquiring bank assures protection of all depositors with financial support of State Government.

Contribution to Rural Infrastructure Development Fund (RIDF) and other funds for Priority Sector Lending - Effective from March 2021, RBI has mandated that UCBs will be required to contribute to Rural Infrastructure Development Fund (RIDF) established with NABARD and other funds with NABARD, NHB, SIDBI, MUDRA Ltd. against their Priority Sector Lending (PSL) shortfall vis-à-vis the prescribed targets.

4. FINANCIAL PERFORMANCE DURING FY 2020-21:

- The total business of your Bank increased from ₹ 63,422.13 crore as on 31st March, 2020 to ₹ 67,042.31 crore as on 31st March, 2021 i.e. a rise of ₹ 3,620.18 crore.
- Deposits increased from ₹ 38,083.49 crore as on 31st March, 2020 to ₹ 40,800.61 crore as on 31st March, 2021 i.e. a rise of ₹ 2,717.12 crore.
- A notable feature is that the CASA deposits have increased from ₹ 10,723.94 crore as on 31st March, 2020 to ₹ 12,497.76 crore as on 31st March, 2021 i.e. by ₹ 1,773.82 crore.
- Retail advances rose from ₹ 10,856.94 crore as on 31st March, 2020 to ₹ 11,993.07 crore as on 31st March, 2021, a rise of ₹ 1,136.13 crore.
- The gross profit of your Bank increased from ₹ 651.69 crore as on 31st March, 2020 to ₹ 728.05 crore as on 31st March, 2021 i.e. a rise of ₹ 76.36 crore.

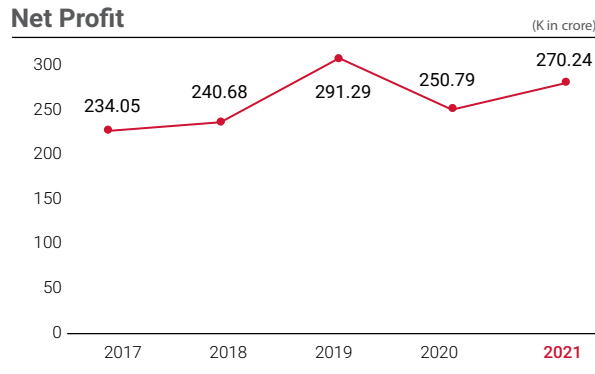
Graph No. 1



₹ 728.05 crore
Gross Profit for FY 2020-21

- The net profit of your Bank has increased from ₹ 250.79 crore as on 31st March, 2020 to ₹ 270.24 crore as on 31st March, 2021 i.e. a rise of ₹ 19.45 crore.

Graph No. 2



- The ratio of Net NPA to Advances of the Bank, which stood at 1.56% as on 31st March, 2020 has improved to 1.04% as on 31st March, 2021.
- Own funds of your Bank have risen from ₹ 3,522.04 crore as on 31st March, 2020 to ₹ 3,953.70 crore as on 31st March, 2021 i.e. a rise of ₹ 431.66 crore.
- The Capital to Risk-Weighted Assets Ratio (CRAR) stands at 14.26% as on 31st March, 2021, much higher than the 9% stipulated by the Reserve Bank of India.

5. SEGMENT-WISE PERFORMANCE

(i) Retail Banking

Retail Banking has been a major contributor of growth during the year despite the pandemic situation. Factors like increased usage of technology, concessions in stamp duty and consumption-based mindset has culminated into the growth of retail advances. Your Bank's thrust on customer service and focused efforts have also been an instrumental factor in this growth.

During the preceding year, your Bank's Retail Banking Department underwent a revamp from the point of view of operational convenience. Two specialised verticals were formed with focused energies on (i) Retail Business Operations and (ii) Retail Business Development.

These initiatives have started showing positive impact on overall business of Retail Banking vertical.

Retail Advances

With the ongoing focus on increasing retail portfolio, your Bank was successful in registering 10.46% growth in retail advances during the year.

The portfolio has increased from ₹ 10,856.94 crore as on 31st March, 2020 to ₹ 11,993.07 crore as on 31st March, 2021. Besides, loan against tangible securities stood at ₹ 1,562.11 crore as on 31st March, 2021.

Thus, the share of retail advances to total advances increased from 48.27% in FY 2019-20 to 51.66% in FY 2020-21.

Table No.1: (₹ in crore)

Advances	31.03.2021	31.03.2020	Rise in absolute terms	% Rise
Retail	8,578.47	7,645.41	933.06	12.20
Commercial upto ₹ 10 crore	3,414.60	3,211.53	203.07	6.32
Total	11,993.07	10,856.94	1,136.13	10.46

Retail Deposit Portfolio

Bank's low-cost deposits i.e. Current and Savings Accounts (CASA) constitute a vital ingredient of the Bank's deposit mix, for improving overall profitability. Bank provides a wide range of products under CASA to cater to all customer segments.

Overall, 83,114 new CASA accounts were opened during FY 2020-21, of which 74,292 are Savings Bank accounts and 8,822 are Current accounts. There have been improvements in opening of quality CASA accounts as compared to earlier year. There is significant increase in CASA balances from ₹ 10,723.94 crore as on 31st March, 2020 to ₹ 12,497.76 crore as on 31st March, 2021 i.e. an increase of ₹ 1,773.82 crore in absolute terms (16.54%

growth in CASA). The CASA percentage to overall deposits has also increased from 28.16% to 30.63%.

Position of CASA Deposits

Table No.2: (₹ in crore)

Particulars	31.03.2021	31.03.2020
Savings Deposits	9,782.36	8,513.34
Current Deposits	2,715.40	2,210.60
CASA Deposits	12,497.76	10,723.94
Increase in CASA (y-o-y)	1,773.82	337.00
Total Deposits	40,800.61	38,083.49
% of CASA to Total Deposits	30.63%	28.16%

Implementation of Pradhan Mantri Awas Yojana (PMAY) - Credit linked subsidy scheme

Your Bank has entered into an agreement with National Housing Bank (NHB), the nodal agency established for the implementation of PMAY, credit-linked subsidy scheme. It is launched by the Central Government for Economically Weaker Sections (EWS) and Lower Income Groups (LIG) to provide affordable housing through credit-linked subsidy. The scheme is extended for Middle Income Group (MIG) as well.

The details of subsidy claims sent and settled by NHB during the FY 2020-21 is as below:

Table No. 3:

Scheme Types	Total applications sent to NHB	Total applications settled	Total amount of subsidy received (₹ in lakh)
EWS/LIG old	10	7	14.35
EWS/LIG new	955	448	1,096.69
MIG I	530	388	843.59
MIG II	73	59	120.62
TOTAL	1,568	902	2,075.25

Priority Sector Advances

It is mandatory for banks to lend to the priority sector; thereby ensuring timely availability of credit and growth of these sectors.

As per the guidelines of Reserve Bank of India, UCBs are expected to achieve 45% of total advances portfolio towards Priority Sector Lending during FY 2020-21. Your Bank achieved Priority Sector business of ₹ 14,412.03 crore (including Priority Sector Lending Certificates purchased) thus reaching 52.14%.

Business Loans and Govt Schemes

For the growth of small entrepreneurs and start-ups, your Bank offers Retail Business loans upto ₹ 10 crore. We also have tailor-made schemes like Unnati and Mudra loans for small businesses, which have contributed towards achievement of these targets.

During the present financial year, your Bank disbursed Unnati loans of ₹ 102.58 crore and Mudra Loans amounting to ₹ 10 crore.

Various Government introduced schemes like Chief Minister's Employment Generation Program (CMEGP) and Prime Minister's Employment Generation Program (PMEGP) were successfully implemented to reach out to deserving entrepreneurs for their start-up business ventures.

We have disbursed loans amounting to ₹ 2.84 crore under CMEGP and ₹ 3.26 crore under PMEGP.

Your Bank is the first co-operative bank to be eligible for offering loans without collateral security under Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE). This year, we disbursed 563 loans worth ₹ 183 crore which are covered under CGTMSE.

Your Bank also implemented the Covid relief schemes introduced by the Government initiative such as the PM Svanidhi Scheme – Clean loan to street vendors with ticket size of ₹ 10,000/-. This year we disbursed 131 loans under this scheme to street vendors.

The Atmanirbhar Gujarat Sahay Yojana launched by the Government of Gujarat was implemented in the Gujarat State. Under this

scheme, we disbursed loan amount of ₹ 32.25 lakh.

Financial Inclusion by way of funding Microfinance and Self-Help Groups

Your Bank has always been supportive of financial inclusion for individuals. This year too we concentrated on upliftment of individuals and women by catering to their financial needs through Micro Finance and Self-Help Groups.

Your Bank gave loans to more than 4,500 Self-Help Groups, and 2,400 plus individual loans under Micro Finance during current financial year.

We opened more than 4,600 Self-Help Group accounts, which helped us additionally reach several women across villages in Maharashtra through our association with Mahila Arthik Vikas Mahamandal (MAVIM) in this financial year.

Loans disbursed under SHG finance during FY 2020-21 stood at ₹ 105.56 crore as against ₹ 50.23 crore in FY 2019-20 – a rise of 110%.

Table No.4: (₹ in crore)

	FY 20-21	FY 19-20
SHG Loans	105.56	50.23
Micro Finance	11.90	11.48
Total	117.46	61.71

The Micro Finance Clean Loan Scheme was offered to all our customers, who were in requirement of quick and immediate finance. Total loans disbursed under Micro Finance during FY 2020-21 amounted to ₹ 12 crore.

Performance of newly introduced initiatives:-

Business Development Vertical

The Business Development vertical was started in July 2019, with the intention of having a dedicated sales team across the Bank. A dynamic and enthusiastic team of more than 80 individuals is successfully functioning under this vertical, in all areas - be it customer service or business performance - in most of our branches across Maharashtra.

The members of this team are designated as 'Business Development Officers'. The BDO team has been provided online/offline training by specialized trainers in areas of customer interactions, product knowledge and technology products. The team is also well-equipped with devices like tablets to facilitate instant account opening and mobile application which track their business and enable faster customer service.

During the present financial year, the team garnered a total business of ₹ 911 crore, which includes Advances of ₹ 653 crore, Deposits of ₹ 238 crore and third-party business of ₹ 20 crore as on 31st March, 2021. Together, they contributed to around 20% of Bank's retail advances portfolio for FY 2020-21. The Business Development Officers have contributed towards strengthening its retail/commercial business portfolio to improve its business proportion within the overall business of the Bank.

The Bank intends to increase the team strength of BDOs to over 300 employees in the next year to strengthen overall focus on business growth.

Product Development Team

Special attention on products that are being offered to our customers is crucial to ensure that they fit their need. Developing a new product and making relevant changes in the existing products from time to time is important considering the ever-changing customer behaviour, market trends, technology and regulations.

Your Bank understands that every customer is unique and so are their needs. To offer a product to suit their requirement, we will be introducing an expert team which will study the market, consider various risk indicators and propose a product that is the best fit at best possible interest rates.

Key tie-ups for new products include collateral free business loans under Credit Guarantee

Trust for Micro and Small Enterprise (CGTMSE), Chief Minister's Employment Generation Program (CMEGP), Prime Minister's Employment Generation Program (PMEGP), and Atmanirbhar Gujarat Sahay Yojana (AGSY).

Customer Relations and Experience (CRE)

Customer Relations and Experience Department is primarily concerned with engaging with customers, attending to their requests, resolving their queries/complaints, if any, and thus creating a favourable experience for the customers.

As the ongoing pandemic prevented conducting of customer meets/events/direct interactions with customers, the CRE team depended heavily on tele-calling and emails to reach out to customers.

- **Attending to Customer Query/Requests**

We attempted reaching out to more than 4.5 lakh customers by proactively calling through our contact centre and could connect with 1.5 lakh customers during the FY 2020-21. This helped in garnering around 20,000 business leads for the Bank.

Customers too, have utilised the contact center to resolve their queries/concerns. During the FY 2020-21, we answered 1.26 lakh incoming calls/requests from different customers.

E-mails have also been an 'easy to connect' option for the customers. During the year, the team attended to more than 6,030 emails received from different customers.

The missed call option under 'Sparsh' also received more than 2,000 calls from customers. All the queries of customers have been satisfactorily resolved.

- **Customer Re-engagement**

Customer Relations & Experience Department took up the initiative to re-

engage with over 95,000 customers through an internal activity, 'Customer Re-engagement'. The objective of this initiative was to interact with the customers and ensure that they enjoy seamless banking with us. Regular interactions with the customers have helped your Bank in improving customer transactions while ensuring that there is rise in CASA.

To engage with customers from different segments, age groups, demographic backgrounds, several initiatives like 'Welcome Calling' to new customers, birthday wishes to minor customers as they turn major, connecting with senior citizens and professionals like Doctors, Chartered Accountants was undertaken.

Efforts were also taken to revive inoperative accounts and accounts categorised under Depositor Education and Awareness Fund (DEAF) Scheme.

With a view to connect with our young customers, Bank organised a "Bright Minds" Competition, inviting the young Picassos and Agatha Christies in drawing and creative writing contests. We received an overwhelming response and the winners were awarded Gift Cards worth ₹ 1,000/- each.

- **Monitoring Customer Experience**

Under 'Operation Sparsh', Bank this year too, conducted mystery audits to monitor if customer service standards are being maintained across the branch network. The aim of these audits was to ensure that customers walking into branch receive the desired service and attention uniformly at all branches. This activity also aimed at re-inforcing the importance of 'May I Help You' counters at the branches.

Based on the feedback of this audit, the concept of 'Lead Information Slip' was

introduced and it was also ensured that the 'May I Help You' counters effectively guide the customers.

To re-emphasise the importance of Customer Service, interactive training sessions were organised for the branch staff through external agency.

Third Party Products

The Third Party Product (TPP) sale is an important source of income for increasing overall profitability as well as customer stickiness for the banking industry. Bank has entered into a tie-up arrangement with various Insurance Partners with focus on specific segments as under:

Table No.5:

Segment	Name of the Partner
LIFE	HDFC Life Insurance Co. Ltd. (HDFC Life)
	Future Generali Life Insurance Co. Ltd.
	ICICI Prudential Life Insurance Co, Ltd.
GENERAL	Bajaj Allianz General Insurance Co. Ltd. (BAGIC)
	HDFC Ergo General Insurance Ltd.
HEALTH	Bajaj Allianz General Insurance Co. Ltd.
	Manipal CIGNA Health Insurance Co. Ltd.
OTHERS	Pradhan Mantri Bima Yojana

During the year 2020-21, your Bank has earned revenue of ₹ 22.66 crore from sale of Third-Party Insurance Products as under:

Table No.6: (₹ in crore)

Insurance Business progress:				
	Premium Mobilised		Revenue Generated	
	2020-21	2019-20	2020-21	2019-20
Life Insurance	95.74	81.88	17.82	11.21
General Insurance	18.73	18.61	2.22	2.12
Health	15.00	17.21	2.59	2.37
Other Insurance	0.24	0.24	0.03	0.04
Total	129.71	117.94	22.66	15.74
Growth	10%		44%	

- **Pradhan Mantri Bima Yojana**

Bank has extended Pradhan Mantri Bima Yojana facility to its customers through tie-up with HDFC Life Insurance Co Ltd., for Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY). Your Bank also tied up with New India Assurance Company Ltd. for providing services under the Pradhan Mantri Suraksha Bima Yojana (PMSBY). Bank has earned an income of ₹ 0.03 crore from this activity towards reimbursement of expenses.

- **Mutual Fund**

Your Bank had launched its Mutual Fund distribution activity in January 2018 and continued its mutual fund distribution with HDFC Mutual Fund, LIC Mutual Fund, L & T Mutual Fund, Nippon India Mutual Fund, Aditya Birla Mutual Fund and ICICI Prudential Mutual Fund.

During the financial year 2020-21, the Bank achieved a net business of ₹ 25.33 crore and total AUM stood at ₹ 186.35 crore with earned income at ₹ 1.12 crore.

- **Demat**

Your Bank provides depository services through both NSDL and CDSL. Over 1,347 new demat accounts were opened during the year under review. Thus, total demat accounts increased to 78,254 accounts as on 31st March, 2021.

Bank supported IPOs through ASBA for 62 Equity, 25 Rights and 17 Debt Market issues. Bank has received / processed more than 80,000 IPO applications during the year. The total revenue earned from demat services during the year was ₹ 3.70 crore. This includes income of ₹ 73.86 lakh through the tie-up arrangement with Religare Securities Ltd., for providing online broking facility. More than 625 trading accounts have been opened during the FY 2020-21.

- **Credit Card**

Your Bank issues RuPay Platinum cards in collaboration with National Payments Corporation of India (NPCI). These credit cards add to our foray of products and services and are important for increasing overall profitability. As on 31st March, 2021, Bank has a card base of more than 28,000 cards with an exposure of ₹ 30.93 crore.

A standout feature of your Bank's credit card is the lowest interest rate in the industry and exclusive rewards and cash back programmes that we offer to our customers regularly. The Bank will continue to explore the potential of this business to improve profitability as well as customer stickiness with our Bank.

Your Bank also offers you a secured credit card backed by deposits, which is safe to use and has no requirement of additional documents. This facility is offered free of cost to our customers.

Income recorded by Credit Card Department is as under:

Table No.7: (₹ in lakh)

Particulars	F.Y. 2020-21	F.Y. 2019-20
Interest Income	336.10	290.59
Interchange Income	109.18	96.59
Other Income	158.79	142.95
Gross Income	604.07	530.13

- **(ii) Wholesale Banking**

Due to pandemic impact and the strategic decision of the Bank to mitigate the risk of credit concentration viz. reducing exposure in large value borrowal accounts, restricting entry level exposures at a reasonable level, restricting entry into large size consortium, restricting exposures to existing borrowal accounts by forming consortiums, the level of wholesale advances reduced marginally. Also, due to Covid-19, customers were more cautious, resulting into large undrawn

positions throughout the year. LCBD exposure too declined.

The combined effect of the above factors resulted in total wholesale advances ending the year at ₹ 12,686.52 crore.

(iii) Forex Business

Your Bank has the RBI license for foreign exchange business since 1979. The Bank caters to the foreign exchange requirements of its customers through well-established nine Forex Centres. Trade finance requirements of the customers of SMEs and retail foreign exchange requirements of customers of branches are handled through these Forex Centres. The Bank offers all the major foreign exchange products to its customers.

During the year under review, foreign exchange merchant turnover of the Bank stood at the level of ₹ 30,227.50 crore. Export finance outstanding as on 31st March, 2021 was at the level of ₹ 1,469.32 crore. As export / import trade activities during lockdown were continued, handling of relevant documents was a great challenge. However, your Bank has successfully handled the adverse situation and extended timely services to its customers.

Your Bank has NOSTRO accounts in ten major currencies with leading international banks and correspondent relations with a number of banks across the globe. Your Bank also handles foreign exchange business of customers of select co-operative banks which do not have RBI license to deal in foreign exchange, under line of credit sanctioned to them. During the review year, lines of credit of ₹ 155 crore for foreign exchange business were continued for 11 co-operative banks.

(iv) Treasury Operations

The Treasury Operations of any Bank have a very crucial role to play in the day-to-day funds management of the Bank. Your Bank has a dedicated SBU – Treasury which undertakes funds management and also plays an active

role in the optimum profitable investment of surplus resources of the Bank. The crucial role that the Treasury of your Bank has played is reflected in the active contribution of SBU – Treasury to the bottomline of the Bank, over the years.

During the year 2020-21, softening of yields was seen as Reserve Bank of India reduced repo rates while maintaining an accommodative stance, so as to spur the economy. The Treasury team encashed on the favourable market movements to generate substantial trading profits. Besides, the core role of compliance with the statutory requirements of maintaining the stipulated Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) was also ensured seamlessly.

Your Treasury also deals in Foreign Exchange and has ensured continuous support to branches by providing spot and forward cover operations for exports, imports, remittances, etc. even during the lockdown period.

6. HUMAN RESOURCES

The HRD Department of your Bank has always played an important role in aligning human resources functions for the overall success of the organization. The core function of your Bank's Human Resource Department is to be a strategic business partner and key business driver by hiring quality talent, developing, managing and retaining them for the attainment of the organization's objectives. Recruitment of employees, extensive training and development of existing employees, devising new HR policies and processes, motivation and retention of skilled employees through job rotation, job enrichment and empowerment, open communication, employee counselling are the various activities undertaken by the HRD Department on a regular basis.

Amidst the nationwide lockdown imposed since March 2020, it was a challenge to ensure

uninterrupted banking services to our customers. The business continuity plan was invoked and critical functions were undertaken throughout the lockdown period thereby ensuring no business disruptions. The Bank formed a Quick Response Team to provide prompt and speedy solutions to queries / grievances and various advisories were issued from time to time regarding the various HR initiatives viz. Work from Home, change in working hours, alternate day working, special leave to employees affected with Covid, deployment of staff, etc. Even in such trying times, employees of your Bank ensured seamless functioning of branches and gave exceptional service to the customers. In recognition of their efforts, 73 outstanding performers were presented a Badge of Honour as "COVID WARRIORS" and given a cash reward. This initiative not only helped in giving recognition to the employees who did outstanding work but also served as an inspiration to the other employees. Special issue of the in-house magazine "Madhusatva" was issued to recognise the contribution of "COVID WARRIORS".

Some of the other major initiatives taken by the HRD Department during the year are as under:

1. Upgradation from Grade B to Grade A:

In the Memorandum of Agreement and the Memorandum of Settlement both dated 22nd January, 2018, it was decided to upgrade the employees who were in Grade B pay scale of the Bank as on the date of the Agreement / Settlement, to Grade A pay scale within a span of three to five years, in phased manner. All employees who have completed four years of service in Grade B pay scale as on 31st March, 2020 were considered for upgradation in Grade A w.e.f. 01st April, 2020, subject to acceptable performance.

Accordingly, 93 employees who had completed four or more years of service in Grade B pay scale as on 31st March, 2020 were considered for absorption in Grade A pay scale in the accounting year.

2. Recruitment:

In view of your Bank's continued expansion programme, for strengthening the Bank's marketing and operations and also filling the vacancies created by exit of some employees, 231 employees were recruited during the year, of which 3 are in Executive cadre, 58 in Management cadre and 170 in Non-management cadre. The new recruits include 22 in Grade A and 209 in Grade B. Lateral recruits, who have prior banking experience with reputed nationalized / private / co-operative banks, were mainly recruited for supporting new business initiatives, critical and specialized roles requiring domain expertise, and adding value to our existing systems and thereby helping us in adopting the best practices followed across the banking industry.

Employee Strength:

Overall, your Bank's employee strength reduced by 4 during the year. 231 employees were recruited during 2020-21 while 235 employees exited due to various reasons like death, retirement, resignation and dismissal.

Table No.8:

Summary of Employees Recruited/ Exited during FY 2020-21	
Number of Employees as on 31.03.2020	4,246
Number of Employees recruited during the year	231
Sub-Total	4,477
Less the number of Employees who exited during the year	235
Number of Employees as on 31.03.2021	4,242
Net reduction during the year	4

3. Learning and Development

It is a skilled and robust workforce that lends an organisation an edge over its peers in this era of competition. Keeping this in view, the Bank has always prioritised the need for training or upskilling its employees, both through in-house training at "Staff Learning Centre" as also through external training programmes.

Owing to pandemic situation, the SLC conducted 79 training programmes in virtual mode thus extending training to 2,314 employees of different cadres. The programmes covered include Handling Customers in Covid Era, Marketing of Bank's Products in Present Scenario, Motivation for Work Excellence, Operation SPARSH-Engaging Customer... a 'New Way of Life', Financing MSME, Credit Monitoring, Monitoring of Overdues and NPA Recovery, Information Security and Cyber Security, Developing Sales and Service Culture at branches, Preventive Measures in Branch Operations, Digital Products, Refresher programmes for lobby coordinators, KYC/AML/CFT guidelines and compliance in Bank, Orientation Programme for Laterally Recruited officials and Induction Programme for newly recruited Junior Officers. Besides imparting training, the SLC also supports the self-learning culture by conducting periodic online tests, publishing learning nuggets and contributing articles in banking and finance, 'Test your Banking Knowledge' column in in-house magazine of the Bank 'Madhusatva'.

4. External Training Programmes

Your Bank has endeavoured to provide the best learning opportunities to its employees. During the year, your Bank deputed 101 officials to external training programmes/seminars to reputed institutions/organisations such as CAFRAL, NIBM, FEDAI, IIBF, IDRB, IBA, CRISIL, Confederation of Indian Industry (CII), Bombay Chamber of Commerce & Industry (BCCI). A wide range of topics were covered during these training programmes including IT & Cyber Security, Trade Finance, Asset Liability Management, Risk Management in Banks, MSME Lending, Leadership as also Covid-19 related stress in borrowal accounts, to name a few.

Such training exposure has helped your Bank to acquire valuable inputs on latest developments from specialized training

institutes which will eventually enhance the operational efficiency of the employees.

7. RISK MANAGEMENT

Risk Management is the process of identifying, assessing and controlling threats to an organization's capital and earnings. Your Bank has a Risk Management Department, independent of business functions, which helps in identifying, monitoring and measuring the risk profile of the Bank and helps to maintain a healthy trade-off between risk and returns. As per the RBI guidance note for Management of Operational, Credit and Market Risk, there should be an ideal organizational set-up for reporting of risk issues of the Bank.

To complete risk management organizational structure, your Bank has formed an integrated Risk Management Committee (RMC), which is a Board level committee empowered with full responsibility of evaluating overall risks faced by the Bank, determine the level of risks which will be in the best interests of the Bank and to take a holistic view of the risk management function in the Bank.

Credit Risk

Credit Risk is the risk or potential risk that may occur due to failure of borrower/counterparty to meet the obligations on agreed terms and conditions of financial contract. All credit risk management related aspects regarding identification, measurement, monitoring and control of the credit risk exposures are governed by Bank's Credit Risk Management Policy which is approved by the Board of Directors.

To assess and combat the adverse impact of Covid-19 pandemic on quality of credit portfolio of your Bank, Credit Risk Management Team during the year under review undertook extensive study on industry wise portfolio for major industries. Industry Outlooks were assigned considering the overall market effect and revival horizon of the industry. These measures are being monitored and reviewed at regular intervals by the team to help in maintaining and improving the quality of credit portfolio of your Bank.

Operational Risk

As one of the leading UCBs, your Bank has recognized that there is an impending need to establish an ORM Department within the Bank, understand operational risks and impact on the Bank as a whole.

Having sustained in this volatile and highly competitive financial sector for over 100 years, the Bank's focus area is on building and strengthening its Operational Risk arm.

This system helps in early identification of process and control gaps to focus on strengthening its controls culture. It also helps in creating operations Loss Database and recording near-miss events as required under Basel norms.

To have an integrated risk management approach, your Bank has an Operational Risk Management Committee (ORMC) which meets regularly for early identification, assessment, monitoring, prevention and mitigation of operational risks. It has helped in identifying gaps and improving business processes and thus reducing risk involved. Bank also has a dedicated committee viz Product Evaluation Committee to recognise new risks involved before launch of any new product or process.

Your Bank also has an Outsourcing Policy in place to keep a check on the activities performed by third party and the risks from the same.

Your Bank also has an effective Fraud Risk Management (FRM) framework which serves as a check to prevent frauds from occurring/early detection of frauds and effective response to frauds when they occur. As part of an organization's governance structure, Bank has FRM Cell for monitoring digital channels like Debit cards, Credit cards, UPI etc.

Your Bank is also in the process of implementation of enterprise-wise fraud risk management tool. This tool will facilitate robust cross channel monitoring of all digital products.

Market Risk

The Market Risk activities in case of your Bank primarily focus on the management of Liquidity Risk which arises because of Asset Liability mismatches. Your Bank also takes care of Interest Rate Risk which arises because of changing market rate scenarios.

Your Bank has in place an Asset Liability Management Committee which meets every month to take a view on the interest rate and liquidity gap position of the Bank in the backdrop of the prevailing trend in the economy.

The Liquidity Risk Profile and Mismatch Profile of your Bank are studied using various monitoring tools. The adverse impact of interest rate movements (if any) on the investment portfolio of your Bank is also studied periodically.

The Risk Management Team of your Bank endeavors to adopt the best practices in Risk Management to counter the dynamic economic scenario.

8. INTERNAL AUDIT DEPARTMENT

Your Bank's Internal Audit Department (IAD) continues to function as an effective tool of control and compliance by putting in place a detailed risk assessment and audit planning process, under the able guidance of the Audit Committee of the Board (ACB) and in line with the Audit Charter and Audit Policy. All the branches and departments are thus covered by both concurrent audit by well-experienced Chartered Accountant firms as well as annual internal inspection conducted by Bank's internal audit team.

IAD has implemented a system to monitor compliance to the audit observations made by external concurrent auditors as well as internal inspection team. Status of compliance is reviewed meticulously to ensure timeliness, accuracy and completeness of compliance and is reported to the ACB.

IAD endeavours to continuously improve the quality and effectiveness of audit by way of continuous training and upgradation of skills, rotation of internal and external auditors, rating of external audit firms and also assigning audit ratings to branches and other operating units post completion of audits.

The audits of Internal Audit Department can be broadly classified as:

- **Transaction Audit:** During the year 2020-21, the Department has undertaken 304 internal inspections of the operating units (Branches and Departments) of the Bank covering all aspects of banking functions.
- **Credit Portfolio Audit (CPA):** Considering the inherent risk in large commercial loans, your Bank undertakes Credit Portfolio Audit. Commercial loans with exposure of ₹ 5 crore and above are covered under such audits to ensure credit risk and compliance risk management.
- **Internal Control Assessment:** IAD has carried out risk assessment and identified the critical processes of Branches and Departments. These processes have been subjected to Process Audits carried out by experienced Chartered Accountant firms as external auditors.

These audits were conducted on the basis of Internal Financial Controls framework by documenting risk and controls associated with each process in the Bank and testing of these controls annually. This ongoing process of embedding the controls for mitigation of the risks, ensures the robustness of the Systems and Procedures and provides assurance to the Management and stakeholders about the necessary comfort on internal controls and overall compliance.

- **IT-IS Audits:** Your Bank has an Information Security Policy and Cyber Security Policy in place and has formulated a dedicated team to oversee and ensure Information Security.

An independent IT- IS audit is ensured by IAD which includes the risk assessment of emerging digital banking products and automated systems and processes. Your Bank has appointed CERT-IN empanelled security assessment firms having well-qualified and experienced ISO 27001 LA certified, CISAs, CISM, etc for ensuring quality and relevance of Information Systems Audit.

The broad coverage of IS Audits includes Core Banking Processes, Treasury System, Demat (NSDL/CDSL), Cyber Security audit, e-KYC system audit and IT critical processes. IS audit also included the audit of migration to new Core Banking Solution which covered Pre-Migration System security assessment, functional audit and Data Migration audit.

New Initiatives - RBIA Audit :

IAD acts as the third line of defence by broadly assessing and contributing to the overall improvement of the organization's internal controls, governance, risk management, and control processes using a systematic and disciplined approach. For the said purpose, as a proactive approach, your Bank had initiated Project 'NIYANTRAN' related to Risk Based Internal Audit (RBIA) in the year 2019-20. RBIA is an audit approach wherein IAD pre-emptively performs a risk assessment – to identify existing / future inherent risks within Bank's operations and categorise them qualitatively (High, Medium and Low) and quantitatively (through scores) - and prioritise audit areas on the basis of its risk perception such that higher risk areas are audited more frequently as compared to lesser risk areas, thus achieving the objective of optimised use of audit resources. RBIA has now been made mandatory by RBI for all Primary Urban Co-operative Banks vide its circular dated 3rd February, 2021.

IAD has reviewed the RBIA risk assessment methodology for the various identified critical processes to ensure that new and emerging risks and controls are covered in assessments. Additionally, a centralised off-site monitoring

mechanism has been put in place. This centralised monitoring of audit compliances will help in cutting down the onsite audit time schedules and also bring uniformity in audit perspective as well as reporting.

9. VIGILANCE

Your Bank has a robust Vigilance Department which believes that “Prevention is always better than cure” and undertakes vigilance activities in a pro-active and pre-emptive manner. The Department undertakes incognito branch visits to verify adherence to the Reserve Bank of India guidelines as well as the Bank’s internal rules, regulations and guidelines. It undertakes scrutiny of various types of transactions, especially any unusual transactions to detect suspicious/ fraudulent nature of transactions. Such transactions as well as incidences of lapses / staff negligence are analysed and awareness is created amongst the staff, so that such events do not recur. The Department educates and spreads awareness amongst staff members by issuing circulars / uploads on the ‘Employee Portal’, circulating the modus operandi of various types of frauds that have occurred in your Bank and in banking industry along with the precautions to be taken to thwart recurrence of similar instances of frauds.

Your Vigilance Department thus undertakes detective vigilance, punitive vigilance and corrective vigilance and reports the findings and the status of follow-up of such findings to the Board and the top management of the Bank. Other major activities at Vigilance Department include timely reporting of fraud cases and counterfeit notes detected at branches to RBI. From this year, your Bank has also commenced reporting of payment related frauds to RBI through their Electronic Data Submission Portal.

10. DIGITAL BANKING

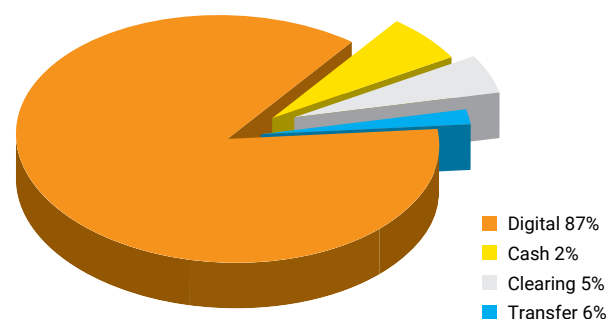
Digital technologies have become an integral part of the banking industry as they provide a touchless experience and increase convenience. Digital

banking has become all the more relevant in the prevailing pandemic situation.

Your Bank has always embraced the Digital-First approach and strategically formed the ‘Digital Banking Department’ a few years ago to embrace digitalization across the institution by adopting emerging technologies and newer business models, considering the continuously evolving digital domain.

Graph No. 3:

Share of Digital Transactions



In the prevailing scenario, your Bank provided digital services to its customers by leveraging technology through Contactless-Banking. The dependence on the digital platforms has increased by leaps and bounds. We are very proud to announce that the Bank has reached a percentage of 87% of digital transactions during the last financial year.

Your Bank strives for industry-best products considering the future banking trends with robust infrastructure, latest technologies and effective project management. As a result, your Bank today has a bouquet of over 30 digital products/ services which are being used by all categories of customers.

- **Bank on WhatsApp:** Your Bank is First in co-operative banking sector to launch its services on WhatsApp. At Bank on WhatsApp, Bank’s customers can use the widely used social media platform i.e. WhatsApp to check balance, request for last 10 transactions, look for information and raise any query by

selecting different services in the application. Registrations for Bank on WhatsApp have increased by 23% over the last year.

- **Bank on TAB:** Bank started the 'Bank on Tab' service in 2018 which is based on Aadhaar Authentication through which customer accounts can be opened instantaneously. Your Bank is one of the very few entities in the industry which uses IRIS (Retina Scan) Authentication for the account opening. This was another giant step towards conducting banking business in a paperless and secured manner. Out of all the accounts opened in last financial year, 49% accounts were opened through TAB.
- **Mobile Banking:** Your Bank has made available a state of the art Mobile Banking App "GOMO" for its customers. Your Bank's Mobile Banking has enabled the customers to access the Bank's services on their own with incredible ease from wherever they have mobile connectivity. This application has seen a rise of 14% in registrations this year.
- **Unified Payment Interface (UPI):** Your Bank is already live on UPI platform. UPI is an interoperable instant funds transfer platform developed by National Payments Corporation of India (NPCI) which enables our Bank's customers to access banking services 24X7. Through UPI, customers can send and receive funds online through any UPI-based application. Your Bank registered a record increase of 126% in UPI transactions during the financial year 2020-21.
- **Saraswat Bank 100+:** Your Bank introduced Saraswat Bank 100+, a multilingual mobile application for online account opening through smartphones. Saraswat Bank 100+ enables potential customers to open an account within 3 minutes through PAN, Aadhaar and OTP from customer's own device. Also, it allows customers to choose desired account number.

- **Gift Card:** The Gift Card is an innovative form of prepaid payment instruments and a perfect instrument for individual as well as for corporate gifting. Your Bank is the first bank in the co-operative sector to offer Gift Cards to its customers. Your Bank is also the leading issuer of gift cards in the co-operative banking space. This year, Bank witnessed a huge rise in the issuance and crossed a figure of 75,000, i.e. an increase of 299%.

- **National Electronic Toll Collection (NETC):** Your Bank started issuance of NETC FASTags in association with NPCI (National Payments Corporation of India) to its Current account holders. Through these tags, customers make national highway toll payments at toll plazas through RFID (Radio Frequency Identity) technology. NETC transactions increased by 208% and issuance increased by 200% over the last year.

Your Bank also offers other digital banking services such as Saraswat Quick Pay (Referral model), POS (Point of Sale) Services (Referral model), QR (Quick Response) Solutions (Referral model), Missed Call & SMS Banking, Debit Cards, ATMs & Cash Recyclers, E-lobby, Aadhaar Enabled Payment System (AEPS), etc.

The Bank has also moved to an enhanced version of Internet Banking and Corporate Internet Banking platform thereby providing an improved internet banking experience to our clients.

11. ADVERTISING, ALLIANCES AND CORPORATE COMMUNICATIONS

Your Bank has adopted novel and innovative communication strategies in this pandemic-struck year, to remain connected with its customers and maintain the ideal brand and product positioning in the new normal. Your Bank, through effective brand and product communications - both traditional and new media - ensures it reaches the right audience to the last mile.

Various communication means, as below were adopted during the year:

- Expression of gratitude to all the stakeholders, i.e. customers, shareholders and employees via print media in major publications across regions on the occasion of the Bank's Foundation Day on 14th September, 2020.
- Creation of a short audio-visual film in association with Shri Mahesh Manjrekar to laud the efforts put in by various Covid warriors viz. medical staff, policemen, sanitation workers, essential personnel, and the Municipal Corporation during the pandemic.
- Usage of 360-degree media communications - Print, Radio, Digital, Outdoor, and TV (with a specially designed TV commercial) to promote our lowest interest rates on loans.
- Establishing Bank's presence on LinkedIn. The addition of LinkedIn will help your Bank to reach a new set of audience, augmenting its digital reach manifold. Your Bank currently has lakhs of dedicated followers on its official Facebook, Twitter, Instagram and YouTube channels.
- Displaying the Bank's advertisement at the Vijay Sales outlets
- Exploring communication through large media formats, by displaying Bank's advertisements at the Mumbai Metro.
- Enabling of digital displays showcasing Bank's key communications related to products, services, important notices, advertisements, interest rates, etc and so on at around 90 branches.
- Tie-up with leading retailers to extend festival offers on electronics, groceries, etc.
- Offering cashback to customers on fuel surcharge, Utility Bill payments, and online shopping to give back to the customer and in turn improve customer stickiness.
- Promoting of products by partnering with a leading show 'Majha Maharashtra Digital

Maharashtra' on ABP Majha, a special platform created to get experts to discuss/debate and spread knowledge about the important aspects of digital technology and its impact on daily life. This year, your Bank associated with the show to talk about its digital services and the E-fraud prevention initiatives taken by the Bank.

- Launch of a customer safety initiative - 'Jo Satark Wohi Surakshit', a customer education video that educates individuals to stay vigilant and safe from cyberattacks.

12. STATUS OF PROJECT UDAAN



Your Bank had, a year ago, announced Project Udaan – the Bank's ambitious plan to migrate to a new Core Banking System. The need to migrate to a new CBS was taken in line with the larger organizational goal of business growth and the consequent need for a more robust, agile and scalable CBS.

Based on the in-depth assessment, your Bank then finalized Finacle, the Core Banking Solutions (CBS) system offered by M/s Edgeverve Systems Ltd., a wholly owned subsidiary of Infosys. The inherent functionalities and the capabilities of Finacle were the deciding factors in finalizing Finacle as our CBS system. Also, Finacle is being used by several large PSU & Private banks and has a strong market reputation for itself in all segments.

Under the Finacle Project, a simultaneous and integrated transformation was also planned across other banking channels viz. Digital Banking, Treasury Operations etc. apart from branch banking. During the year under review, your Bank undertook functional testing across all the multiple modules in Finacle as well as tested its seamless integration with other applications.

We have finally gone live on Finacle Core Banking Solutions on 26th April, 2021. The adoption of Finacle has been undertaken in an integrated manner across all the verticals of the Bank and has enabled the Bank to enhance its service offerings across Retail, Wholesale, Treasury and Digital Banking verticals. The new CBS system has enhanced the overall banking experience by supporting our personalised front desk services. The shift to a new Core Banking System has come at the right time, considering the future growth prospects of the Bank. However, there are also few teething issues which happen usually at the beginning of implementation of any project of such magnitude and scale. Your IT team is continuously monitoring these issues and providing resolution for the same. We are confident that the inherent functionalities and capabilities of Finacle will be able to scale up and support the Bank's business for years to come.

13. INFORMATION SECURITY

The Information Security Department is responsible for ensuring effective implementation of information and cyber security in the Bank. The Department has taken various initiatives to ensure due diligence by implementing appropriate security controls within your Bank's environment like next generation firewalls, anti-rogue, anti-phishing, anti-malware, data loss prevention and internet access control.

The Department undertakes / participates in cyber resilience simulation exercises and carries out all types of vulnerability assessments regularly, aiding your Bank to proactively gauge and enhance the preparedness of Information and Cyber Security solutions. The Department endeavored to ensure that employees of the Bank, from any cadre, undertook training or awareness programs in information and cyber security. It also provided awareness to customers and larger audiences by various means like Bank's website, SMS Campaign or Social Media Channels (Facebook, Instagram, Twitter) and shared a video titled Na, No, Never! on YouTube, in public interest – sensitizing people about never sharing sensitive details with any

stranger. Our branches also have information and cyber security awareness posters placed at strategic locations for maximum visibility. There was also a representation of Information and Cyber Security preparedness of your Bank for the "Majha Maharashtra, Digital Maharashtra" event conducted by ABP Majha.

An Information Security Committee has been constituted for strategy and governance to ensure an effective and holistic implementation of robust and comprehensive Information Security controls around people, process, and technology. During the Financial Year 2020-21, four meetings of the Committee were held.

14. SPECIAL CREDIT MONITORING CELL (SCMC)

Special Credit Monitoring Cell (SCMC) of your Bank is instrumental in monitoring of the commercial borrowal accounts which are under stress i.e. in other words, Special Mention Accounts (SMAs). Early identification of stressed accounts helps in taking timely remedial action to avoid their potential slippage into NPAs. These accounts are reviewed at SCMC at regular intervals and appropriate corrective action plan is formulated for ensuring upgradation of such borrowers within a reasonable timeframe.

RBI vide its notification on "Reporting of Large Exposures to Central Repository of Information on Large Credits (CRILC)-UCBs" dated 27th December 2019, has made a reference about various categories of Special Mention Accounts.

Position of SMA accounts having exposure of ₹ 1 crore & above year-on-year basis is as under:-

Table No. 9:

	31.03.2020		31.03.2021	
	No of borrowers	Exposure (₹ In crore)	No of borrowers	Exposure (₹ In crore)
SMA-2	8	83	15	85
SMA-1	36	487	86	862

There is rise in SMA-2 portfolio from ₹ 83 crore to ₹ 85 crore and SMA-1 portfolio from ₹ 487 crore to

₹ 862 crore, which is mainly on account of Covid-19 pandemic.

Position of SMA accounts having exposure below ₹ 1 crore is as under:-

Table No.10:

	31.03.2021	
	No. of borrowers	Exposure (₹ In crore)
SMA-2	1486	148
SMA-1	4521	524

RBI has announced various relief measures with the objective to mitigate the burden of debt servicing brought about by disruptions on account of Covid-19 pandemic and to ensure the continuity of viable businesses. Your Bank has also framed policies in pursuance of the RBI circulars dated August 6, 2020 pertaining to "Resolution Framework for Covid-19 related stress" and "Restructuring of MSME Advances".

SCMC in co-ordination with Retail Credit Monitoring Cell has implemented restructuring of the accounts for borrowers facing stress on account of Covid-19. Details of accounts restructured under the above schemes are as under:-

Table No.11:

	SBU-Retail		SBU-Wholesale	
	No. of Borrowers	Exposure (₹ in crore)	No. of Borrowers	Exposure (₹ in crore)
Resolution Framework for Covid-19 related stress	294	96	12	495
Restructuring of MSME Advances	82	150	8	109
Total	376	246	20	604

These accounts are closely monitored by SCMC to ensure revival within the stipulated timeframe.

15. MOVEMENT OF NPAs

Non-Performing Assets:

During FY 2020-21, the pandemic situation posed several constraints to the Regulatory, Judiciary and

Administrative systems. Restrictions on transport and movement, personal assemblies and closure of physical courts further hampered recovery actions. Your Bank, too, faced several impediments in disposing of properties taken under possession and obtaining orders from various Courts, DRT, CMM / DM and NCLT for cases filed under various statutes.

Amidst anticipation of rise in NPAs, your Bank undertook a shift in perspective during the year - from "Lending & Investing money" to "Recovering money". Recovery teams were directed to re-calibrate their strategies and focus on "Quick Recovery" as the key result area. Multiple alternative approaches were explored to ensure early closures of delinquencies and acceleration of cash recovery. Various soft-recovery options like voluntary repayments, restructuring, weed-out, compromise settlements, OTS funding from ARC/ PE funds and sale of properties through mutual consent were advocated instead of legal recourse to catalyze the recovery process.

Your Bank formed a team of specialist Retail Recovery Officers (RROs) to perceive, prevent, rehabilitate and recover the NPAs in Retail Loans and Credit Cards, the pilot execution of which was started in Mumbai, Pune and Nagpur.

A concerted and strenuous team-effort by the officers of the Recovery and NPA Management Department resulted in commendable performance in the recovery of NPAs. A total reduction of ₹ 357.91 crore was registered in the Gross NPAs that were outstanding as on 31st March, 2020 of which NPAs of ₹ 103.98 crore were reduced due to prudential write-off.

Hence, despite new NPAs of ₹ 306.38 crore classified during this year, total Gross NPAs of your Bank reduced significantly from ₹ 1,249.80 crore to ₹ 1,200.58 crore during 2020-21. Resultantly, the Gross NPA ratio has also reduced from 4.93% to 4.58% and Net NPA ratio reduced from 1.56% to 1.04%.

Movement of NPAs and Provisions during the year was as under:

Table No.12: (₹ in crore)

PARTICULARS	AMOUNT
ADVANCES AS ON 31.03.2021	26,241.70
GROSS NPAs	
As on 31 st March, 2020	1,249.80
As on 31 st March, 2021	1,200.58
PROVISIONS	
As on 31 st March, 2020	834.20
As on 31 st March, 2021	898.56
NET NPAs	
31 st March, 2020	1.56%
31 st March, 2021	1.04%
PROVISION COVERAGE RATIO	
31 st March, 2020	66.75%
31 st March, 2021	74.84%

Recovery in written off accounts:

Your Bank has recovered ₹ 5.28 crore from written off NPA accounts during earlier years. Considering that the prospects of recovery in such accounts devoid of any secured assets are very remote, your Bank has recovered this amount with all-round recovery efforts.

Recovery made in written off accounts directly contribute to your Bank's Profit.

Provision Coverage Ratio:

Your Bank follows a prudent policy for making provisions on NPAs as per regulatory IRAC norms. While strictly adhering to the regulatory norms, your Bank also makes additional provision, over and above the required amounts. This year, additional provision on this account is to the tune of ₹ 190.31 crore.

Resultantly, the Provision Coverage Ratio (PCR), which indicates the ratio of provisions made by the Bank against NPAs, as on 31st March, 2021 improved significantly to 74.84% over the previous year's 66.75%. Higher PCR reflects better provisions made against the NPAs and is an indicator of how protected your Bank is against future unforeseen losses.

16. CAPITAL ADEQUACY RATIO – CRAR

Capital Adequacy Ratio as on 31st March, 2021 is 14.26% as against 14.75% as on 31st March, 2020.

Table No.13: (₹ in crore)

Particulars	31-03-2021	31-03-2020
Capital-Tier I		
a. Share Capital (a)	304.05	285.22
b. Reserves and Surplus		
Statutory Reserve	912.59	843.09
Other Reserves	1,192.45	1,116.29
Profit and Loss Account	168.14	215.85
Sub-Total (b)	2,273.18	2,175.23
Gross Tier I Capital (a+b)	2,577.23	2,460.45
Less: Intangible assets & losses	249.65	271.01
Net Tier I Capital (A)	2,327.58	2,189.44
Capital-Tier II		
Revaluation Reserve	272.87	281.65
General Provisions	133.91	131.02
Investment Fluctuation Reserve	300.35	230.35
Subordinated Debts	671.82	810.78
Tier II Capital (B)	1,378.95	1,453.80
Total Capital Funds (A+B)	3,706.53	3,643.24
Risk Assets		
i. Funded Risk Assets	22,898.74	21,957.28
ii. Non-funded Risk Assets	952.21	1,014.14
iii. Risk Weighted Assets for market risk	2,146.25	1,724.93
Total Risk Weighted Assets (i+ii+iii)	25,997.20	24,696.35
Capital Adequacy Ratio %	14.26	14.75

17. APPROPRIATIONS

We propose the following appropriations from the Net Profit for FY 2020-21:

Table No.14: (₹ in lakh)

Particulars	2020-21	2019-20
Transfer to Reserve Fund (25%)	6,756.12	6,269.87
Contingency Reserve (10%)	2,702.45	2,507.95
Provision for Education Fund of N.C.U.I.(1%)	270.25	250.79
Dividend on PNCPS @10.50%	571.66	-
Dividend on equity shares @20%	4,670.00	-
Provision for Ex-gratia to employees @20%	4,536.00	3,100.00
Members' Welfare Fund	50.00	50.00
Provision for Staff Welfare	10.00	10.00
Provision for Public, Charitable & Co-operative Purposes (1%)	270.25	250.79
Investment Fluctuation Reserve	5,000.00	7,000.00
Special Reserve	2,000.00	2,000.00
General Reserve	185.00	3,639.67
Balance to be c/f to the next year	120.69	117.95
Total	27,142.42	25,197.02

Dividend on Equity Shares

Your Board of Directors recommends a Dividend of 20% for the year ended 31st March, 2021 on Equity Shares.

Dividend on Perpetual Non-Cumulative Preference Shares (PNCPS)

Your Board of Directors recommends a Dividend of 10.50% for the year ended 31st March, 2021 on Perpetual Non-Cumulative Preference Shares.

Members Welfare Fund

Your Board of Directors recommends contribution of ₹ 50 lakh towards Members Welfare Fund. After this accretion, the total amount in this fund will be ₹ 1,373.50 lakh. During the year, 855 members availed reimbursement of expenses towards medical treatment and medical check-up. Nine awards were granted to meritorious children of members.

Ex-gratia to Employees

We propose that an Ex-gratia payment at the rate of 20% be granted to our employees for the financial year ending 31st March, 2021.

Provision for Public Charitable and Co-operative Purposes

As permitted under RBI Circular No. UBD. (PCB)/BPD/Cir/43 dated 11th April, 2005, your Board recommends an appropriation of 1% of the net profit i.e. ₹ 270.25 lakh for public, charitable and co-operative purposes.

Special Reserve

In accordance with Section 36(1)(viii) of the Income Tax Act, 1961, urban co-operative banks are entitled to a deduction in respect of profits earned from eligible business i.e. profits earned from loans and advances granted to industries, infrastructure, agriculture and housing. Twenty per cent of such profits transferred to a Special Reserve are eligible for deduction from taxable income. Your Board, therefore, recommends an amount of ₹ 2,000 lakh to be appropriated out of profits derived from the said eligible business towards Special Reserve.

Payout of Dividend on Perpetual Non-Cumulative Preference Shares (PNCPS) for the year ended 31st March, 2020

For the financial year 2019-20, the Bank did not undertake payment of dividend on Perpetual Non-Cumulative Preference Shares (PNCPS) in line with RBI Circular No RBI / 2019-20/218 dated 17th April, 2020 advising banks not to make any dividend payouts from the profits pertaining to financial year ended 31st March, 2020. The Bank however approached the Reserve Bank of India seeking permission to undertake the said dividend payment to PNCPS holders.

Subsequently, the Bank received permission for payout of the PNCPS dividend amount from RBI vide e-mail dated 29th December 2020. The PNCPS dividend was kept as 'PNCPS Dividend Payable' for an amount of ₹ 5.72 crore @10.50%. Now, subject to the approval in the ensuing General Body Meeting, the 'PNCPS Dividend Payable' will be paid

to the PNCPs shareholders for the financial year 2019-20.

18. AMENDMENTS TO BANK'S BYE-LAWS

The proposed amendments during the year are :

Deletion of Bye-law No. 5(e)(vii)

The Bye-law No. 5(e)(vii) states that:

"The purchasing and selling of bonds, scrips or other forms of securities on behalf of constituents or others, the negotiating of loans and advances;"

Our Bank does not undertake any transaction on behalf of Portfolio Management Scheme (PMS) clients in their fiduciary capacity, and on behalf of other clients, either as custodians of their investments or purely as their agents. However, it was observed that the said Bye-law is not in accordance with instructions contained in para 3.1 of RBI Master Circular DCBR. BPD (PCB) MC. No. 4/16.20.000/2015-16 dated 1st July, 2015, which prohibits Urban Co-operative Banks from undertaking any transactions on behalf of Portfolio Management Scheme (PMS clients) in their fiduciary capacity, and on behalf of other clients, either as custodian of their investments or purely as their agents. Hence, it is proposed to delete the Bye- Law No 5(e)(vii).

19. AWARDS

Awards not only acknowledge success but they also recognise an organization's ability, struggles and above all efforts. For your Bank, it has been raining awards and these awards are spurring us to keep on forging ahead with renewed vigour and enthusiasm.

- **Forbes 2021 Global Survey**

Your Bank has, for the second consecutive year in a row, been recognized by Forbes in its Global Survey of World's Best Banks. It has been included in the list of World's Best Banks 2021 Survey. Forbes is a prestigious American business magazine well-known for its coverage on business, technology, financial markets, etc. Forbes has partnered with market

research firm Statista to produce the list of the World's Best Banks so as to measure the best Banks in 23 countries. The survey compiled data from around 40,000 customers around the globe for their opinions on their current and former banking relationships. This is indeed a proud moment for us and we will continue to strive to maintain the level of trust reposed in us by our customers.

- **Awards on the technological / digital / cyber security front**

Your Bank received the awards of Best Digital Bank and Best ePayments Initiative in Large UCB category at the Banking Frontiers' Co-operative Banking Awards (FCBA) 2020 held online, on 23rd January 2021. Your Bank was also awarded the prestigious Winner's Award for 'The Best Technology Bank' and 'The Best IT Risk and Cyber Security Initiatives' and was adjudged Runner-Up for 'The Best Digital Financial Inclusion' in the Co-operative Banks' category at the 16th Indian Banks' Association (IBA) Technology Awards 2021. These Awards were conferred on your Bank at a virtual event held on 17th March, 2021. The Bank scored a hat-trick by winning in all the three segments in the Co-operative Banks' category. It also managed to set a unique record by winning 'The Best Technology Bank' Award for the 5th year in a row! Your Bank has also won the prestigious 'Resilient CISO Award' in the Annual Dynamic CISO Excellence Award 2021. The Awards were decided by eminent juries consisting of distinguished professionals in the area of Banking and Finance. The Bank received this recognition for its continuous efforts in implementing innovative technology, best security practices and IT risk management across enterprise wide networks and digital channels, and innovative digital products such as TAB Banking, Bank on WhatsApp etc. Your Bank has always placed emphasis on penetration of digital products and has experienced a great increase in digital transactions in the last few years. These Awards underscore the efforts

taken by the Bank and boost the team to achieve more such accolades.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Bank believes that an essential part of Corporate Social Responsibility (CSR) is to care for society at large and demonstrate it in terms of constructive philanthropy towards meaningful initiatives. Your Bank is aware of its social responsibilities and has, from time to time, extended service and contribution to the society while supporting initiatives that have the potential to make a difference to human life.

During the year under review, the world has witnessed a once - in - a century pandemic. Our country has been one of the worst impacted countries and efforts at all levels – whether by Government or private players – have been taken to counter the impact of the pandemic on society. Our State of Maharashtra, in particular, has been severely affected and the situation on the ground has been grim indeed. Taking a serious note of the situation across the State and in tandem with our deep and abiding commitment to the cause of Maharashtra, your Bank donated an amount of Rupees One Crore towards the Chief Minister's Fund for Covid Relief. This corpus is being utilized by the State Government towards implementation and execution of various plans and policies towards Covid relief, setting up of Covid relief centres, quarantine and isolation centres, and providing medical assistance to the Covid-impacted poor and needy people.

During FY 2019-20, we have also extended a donation of an amount of ₹ 3 lakh towards Cricketers' Foundation Trust. The Trust had approached the Bank for funds toward raising a corpus for financial and medical assistance to old, retired and needy persons who have contributed towards Mumbai Cricket, especially for their medical and other major needs.

During the year under review, your Bank distributed donations of ₹ 33.07 lakhs to 263 worthy institutions under its "Runanubandh Sohala" initiative.

21. OTHER DEVELOPMENTS

Your Bank has always taken an active interest in reaching out to customers and educating prospective customers and investors about banking and finance. During the period under review, your Bank organized a free educational seminar for various co-operative credit societies in Sindhudurg District, on various topics like changing aspects of the financial world, need for digital banking, importance of co-operative credit societies, various types of loan and deposit products, analyzing loan proposals as well as on topics like customer service, communication skills and team work.

22. ELECTION OF THE BOARD

The present Board of Directors of the Bank was elected for a period of five years on 06th August, 2016. Hence, it is necessary to start the election process to elect the Board of Directors of the Bank for a period of five years i.e. 2021-2026 as per Bye-law No. 56 of the Bank, Section 45 of Multi-State Co-op. Societies Act, 2002 and Para (1) (a) of the Schedule to the Rule 19 of the Multi-State Co-operative Societies Rules, 2002.

Para (1) (a) of the Schedule to the Rule 19 of the Multi-State Co-operative Societies Rules, 2002, stipulates that the Board of Directors in office shall meet atleast sixty clear days in advance from the date of expiration of term and by resolution it is necessary to:

- (a) determine the date, time and place for convening a General Body meeting for the conduct of election of its successor Board for the period 2021-2026.
- (b) Appoint a Returning Officer for conducting the ensuing election of Board of Directors of the Bank for the period 2021-2026.

Accordingly, in the Board meeting dated 23rd April, 2021, it was decided to hold the Annual General Meeting for the conduct of elections for the period 2021-2026.

However, the said Annual General Meeting could not be conducted due to the continued Covid -19 situation.

Subsequently, the Board of Directors in its meeting dated 11th June, 2021, decided to hold the Annual General Meeting of the General Body for electing the Board of Directors of the Bank for the period 2021-2026, on Thursday, 30th September, 2021 at 4.00 pm at Pracharya B. N Vaidya Sabhagruha, 2nd floor, Raja Shivaji Vidya Sankul, Patkar Guruji Chowk, Hindu Colony, Dadar (E), Mumbai – 400 014.

In terms of the above-mentioned Para (1)(a) of the Schedule to Rule 19 of the Multi-State Co-operative Societies Rules, 2002, the Board of Directors has appointed Shri Jayant D. Patil, District Deputy Registrar, Mumbai (1) City as the Returning Officer for conducting the ensuing election of Board of Directors of the Bank for the period 2021-2026.

Intimation for the same as required under Para (1) (b) of the Schedule under Rule 19 of the Multi-State Co-operative Societies Rules, 2002 has been given by the Managing Director to the Central Registrar of Co-operative Societies, New Delhi.

23. COMPOSITION OF YOUR BANK'S BOARD

The composition of the Board of your Bank is governed by the Multi-State Co-operative Societies Act, 2002 and the Bye-laws of your Bank. Presently, there are sixteen Directors on the Board in addition to the Managing Director. The Board includes eminent persons with professional expertise and experience in Banking, Finance and other fields. Your Bank has one Chartered Accountant, six Bankers and one Economist as its Directors.

Shri A. A. Pandit, Director of the Bank, resigned from the Board of Directors of the Bank for personal reasons and the said resignation was accepted by the Board on 24th December, 2020. Shri Pandit is a Chartered Accountant and holds a Diploma in Business Finance from ICFAI. The Board is grateful

to Shri A. A. Pandit for his valuable contribution to the Bank in providing guidance in areas of IT, Risk Management, Audit and Policy making.

The Bank has co-opted Shri Kishore Masurkar on the Board of the Bank on 23rd April, 2021. Shri Kishore Gurudas Masurkar is M.Sc in Biochemistry from Mumbai University with a Diploma in Administrative Management from Jamnalal Bajaj Institute of Management Studies. He is the Chairman and Managing Director of Entod International Group, which specializes in research-oriented ophthalmic specialties and products. It is one of the leading international and research-based pharmaceutical companies with over three decades of experience and specialty pharmaceutical expertise. Shri Masurkar is also involved in various social and cultural organizations.

During the period under report, twenty-four Board meetings were held.

Loans to Directors

No Director has borrowed any money from your Bank except against their fixed deposits as permitted by RBI. This has been a healthy tradition in your Bank and has been enshrined in Bye-law No. 55 and Bye-law No. 63 (c) many years ago.

Working of Committees

The Board has constituted Committees which include Directors and higher Management Executives to take informed decisions in the best interests of the Bank.

As on 31st March, 2021, five Committees of the Board were in place viz.,

- Executive and HRD Committee
- Audit, Accounts and NPA Management Committee
- Risk Management Committee
- Information Technology (IT) Strategy Committee
- Special Committee of the Board for Monitoring Frauds

The various Committees and the scope of functions are as follows:

Executive and HRD Committee:

The Executive and HRD Committee looks into HR and training issues, formulation and implementation of action plan for sustaining/improving the quality of the Bank's human resources and welfare measures for employees at all levels. It is also involved in decision-making on all operational matters, except sanction of loans/advances. It further decides upon branch expansion, acquisition of premises on purchase or lease for branches/offices, approves expenditure and costs in relation thereto and also considers any other matter which requires urgent attention. During the year under review, six meetings of the Committee were held.

Shri Gautam E. Thakur is the Chairman of the Executive and HRD Committee of the Board.

Audit, Accounts and NPA Management Committee:

This Committee provides direction, oversees the total audit function of your Bank, follows up statutory/external/concurrent audit and ensures strict adherence to RBI's guidelines and directives from time to time. It deliberates on the progress of recoveries of overdues and NPAs and decides on issuing of securitization notices and possessions of properties charged to your Bank to expedite recoveries. Fifteen meetings of the Committee were held during the year.

Shri S.K. Sakhalkar is the Chairman of the Audit, Accounts and NPA Management Committee.

Risk Management Committee of the Board:

The Risk Management Committee of the Board is a Committee that has, as its sole and exclusive function, responsibility for the overview of the risk management policies and practices of the Bank's operations and mitigation of prevailing risks in line with the risk appetite of the Bank. The Committee was constituted during the year under review itself and one meeting was held during FY 2020-21.

Shri S. V. Saudagar is the Chairman of the Risk Management Committee of the Board.

Information Technology (IT) Strategy Committee of the Board:

The Information Technology (IT) Strategy Committee of the Board is a Committee to approve IT strategy and policies and to ensure that an effective IT organisational structure and strategic planning process is in place. Key focus areas of IT Governance include strategic alignment, value delivery, risk management, resource management and performance management. During the financial year under review, three meetings of the Committee were held.

Shri S. S. Shirodkar is the Chairman of the Information Technology (IT) Strategy Committee of the Board.

Special Committee of the Board for Monitoring Frauds:

The Special Committee of the Board for Monitoring Frauds as the name suggests, is a Committee to monitor high value frauds involving amounts exceeding ₹100 lakh, that may occur in your Bank. The said Committee meets as per exigencies. During the financial year under review, the Committee met on two occasions.

Shri Gautam E. Thakur is the Chairman of the Special Committee of the Board for Monitoring Frauds.

24. MEMBERSHIP

2,37,262 members of your Bank individually hold fifty and above fully-paid shares. The number of nominal members of the Bank stood at 88,864 as on 31st March, 2021.

25. APPOINTMENT OF STATUTORY AUDITORS

The Reserve Bank of India vide its Circular No. RBI/2021-22/25 Ref No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021 has issued guidelines on broad requirements for appointment of Statutory Auditors for UCBs. As per the revised guidelines, UCBs are required to take prior approval of the Reserve Bank of India, Department of Supervision for appointment/re-appointment of Statutory Auditors on an annual basis. Further, in the case of entities with asset size of ₹ 15,000 crore and above, the statutory

audit should be conducted under joint audit of a minimum of two audit firms.

In view of the same, your Bank shortlisted select audit firms and approached the Reserve Bank of India vide letter dated 18th May, 2021 seeking approval for their appointment as Statutory Auditors of the Bank for FY 2021-22. RBI vide their letter dated 24th June, 2021, conveyed their approval for the appointment of M/s Mukund M. Chitale & Co. and M/s M. P. Chitale & Co, Chartered Accountants as the joint statutory auditor of the Bank for FY 2021-22.

In line with RBI approval, your Board of Directors recommends the appointment of M/s Mukund M Chitale & Co, Chartered Accountants, 2nd floor, Kapur House, Paranjape B Scheme, Road No.1, Vile Parle East, Mumbai – 400057 & M/s M. P. Chitale & Co. Chartered Accountants, Hamam House, 1st Floor, Ambalal Doshi Marg, Fort, Mumbai 400 001 as the joint Statutory Auditors of the Bank for the FY 2021-22.

26. DISCLOSURES

As per the disclosure norms stipulated by RBI, we hereby declare that insurance premium to Deposit Insurance and Credit Guarantee Corporation (DICGC) has been paid upto 31st March, 2021 and there are no arrears payable to DICGC.

27. OBITUARY

We deeply mourn the passing away of some of our shareholders, former employees and employees of your Bank during the year under report.

28. GRATITUDE

Your Board wishes to place on record the appreciation of the support which the Board of Directors and the Bank has received from all its shareholders and other stakeholders, and thanks them profusely for the confidence and trust that they have reposed in the Board and your Bank. Your Board would also like to place on record the deep sense of gratitude to the authorities of the Reserve Bank of India, the Office of the Central Registrar of Co-operative Societies - New Delhi, the Office of the Commissioner for Co-operation and Registrar of Co-operative Societies, Maharashtra State, Pune, bankers, legal advisors and auditors for their valuable guidance, support and co-operation.

The Board is also grateful to the Registrars of Co-operative Societies of the states of Karnataka, Goa, Gujarat, Madhya Pradesh and Delhi.

The Board of Directors places on record its appreciation of all sections of employees for their loyalty, dedication and wholehearted involvement in achieving the goals and missions of your Bank, including providing excellent services to all customers, even during lockdown period.

Your Board wishes to assure all shareholders that it will continue to strive towards attaining new heights in coming years through continued commitment and sustained efforts.

For and on behalf of the Board,

Gautam E. Thakur
Chairman

Mumbai : 13th August, 2021

१०३ व्या वार्षिक अहवालाचा गोषवारा -

माननीय सभासद,

आपल्या बँकेचा आर्थिक वर्ष २०२०-२१ चा १०३ वा वार्षिक अहवाल सादर करताना संचालक मंडळाला आनंद होत आहे.

१. जागतिक अर्थव्यवस्था व भारत

आर्थिक वर्ष २०२०-२१ हे जागतिक अर्थव्यवस्थेसाठी आव्हानात्मक वर्ष होते. कोव्हिड-१९ संक्रमणाच्या पार्श्वभूमीवर वर्षाची सुरुवातच अनिश्चित वातावरणात झाली. जागतिक अर्थव्यवस्था मंदावलेली असतानाच कोव्हिड-१९चा आघात अर्थव्यवस्थेवर झाला.

वर्ष २०२० मध्ये जागतिक अर्थव्यवस्था ३.३ टक्क्यांनी घसरली. जगभरातील कडक टाळेबंदीमुळे व्यवसायांत झालेली घट, कमी मागणी व बंद पडलेले उद्योग याचा विपरीत परिणाम अर्थव्यवस्थेवर दिसून आला. जगभरातील मध्यवर्ती बँकांनी व्याजाचे दर कमी ठेवून व पुरेशी तरलता राखून अर्थव्यवस्थेस पाठबळ दिले.

अमेरिकन अर्थव्यवस्था वर्ष २०२० मध्ये ३.५ टक्क्यांनी रोडावली तर युरोपियन अर्थव्यवस्था तीव्रपणे घसरून ६.६ टक्क्यांनी खाली आली. युरोपातील इटली, स्पेन, ऑस्ट्रिया व फ्रान्स या अर्थव्यवस्थांवर कोव्हिड-१९ या साथीचा सर्वाधिक परिणाम दिसून आला.

अमेरिकेसह सर्वच देशांमध्ये वर्षाच्या पहिल्या व दुसऱ्या तिमाहीत आर्थिक व्यवहार थंडावले. तिसऱ्या तिमाहीत काही प्रमाणात निर्बंध शिथिल झाल्यावर अर्थव्यवस्थेत अंशतः सुधारणा दिसून आली. परंतु कोव्हिड-१९च्या केसेसमध्ये वाढ झाल्यावर जागतिक अर्थव्यवस्थेची गती पुन्हा मंदावली.

उदयोन्मुख अर्थव्यवस्थाही २.२ टक्क्यांनी खाली आल्या. परंतु याला अपवाद राहिला फक्त चीन. चीनची अर्थव्यवस्था २.३ टक्क्यांनी वाढली. कोव्हिड-१९च्या निराशाजनक वातावरणातही पायाभूत सुविधांवरील

गुंतवणुकीस चालना, उत्पादन क्षेत्रात वाढ करून चीनने हे साध्य केले.

एकूणच जागतिक अर्थव्यवस्थेने या काळात अतिशय कठीण परिस्थितीचा सामना केला. परिणामी सर्व देशांच्या मध्यवर्ती बँकांना आक्रमक धोरण अनुसरणे क्रमप्राप्त झाले. परिणामी मध्यवर्ती बँकांनी अर्थव्यवस्थेत तरलता राखण्याकरिता रोखे खरेदी योजना कार्यान्वित केल्या किंवा आधीच्या योजना विस्तारल्या.

आर्थिक वर्ष २०२०-२१ मधील भारतीय अर्थव्यवस्था:

कोव्हिड-१९च्या प्रादुर्भावांमुळे होणाऱ्या मानवी हानीचा विचार करता भारत सरकारने कडक निर्बंध देशभरात लागू केले. या साथीचा नजीकच्या काळात अर्थव्यवस्थेस बसणारा आघात बघता दीर्घकालीन आर्थिक स्थैर्यावर भर देण्याचे धोरण अवलंबण्यात आले. त्यानुसार, आर्थिक वर्ष २०१९-२०च्या शेवटास देशभरात टाळेबंदी जाहीर करण्यात आली. या टाळेबंदीचा उद्देश होता की अर्थव्यवस्था या तात्पुरत्या निर्बंधांमधून पुढे जाऊन सावरेल, परंतु मानवी जीवन मात्र अमूल्य आहे व ते वाचविले पाहिजे.

या पार्श्वभूमीवर गेल्या अनेक दशकांत न पाहिलेली घसरण भारतीय अर्थव्यवस्थेने या आर्थिक वर्षाच्या पहिल्या तिमाहीत अनुभवली. भारतीय अर्थव्यवस्था पहिल्या तिमाहीत तब्बल २४.४ टक्क्यांनी आकुंचन पावली. परंतु, जसजशी टाळेबंदी शिथिल होत गेली, तशा महत्त्वाच्या आर्थिक निर्देशांकात सुधारणा दिसून आल्या. संपूर्ण आर्थिक वर्षाचा विचार करता मात्र भारताचा सकल राष्ट्रीय उत्पादन (GDP) दर मागील

वर्षाच्या ४ टक्के वाढीच्या तुलनेत अहवालवर्षी ८ टक्क्यांनी कमी झाला.

या आपत्कालीन परिस्थितीतही रब्बी पेरण्यांमध्ये झालेली वाढ व चांगल्या पावसामुळे कृषी क्षेत्राने ३ टक्क्यांची वाढ नोंदविली. परंतु उद्योग व सेवा क्षेत्रे मात्र अनुक्रमे ९.६ व ८.८ टक्क्यांनी रोडावली. कोव्हिड-१९ व त्यानुसार योजलेले कडक निर्बंध यामुळे भारतीय अर्थव्यवस्थेची झालेली हानी कृषी क्षेत्रामुळे काही प्रमाणात सावरली.

या काळात अर्थव्यवस्थेवरील ताण कमी करण्याकरिता अनेक धोरणात्मक निर्णय घेण्यात आले. अर्थव्यवस्थेत पुरेशी तरलता राखण्यात आली, तर कर्जावरील व्याजदरात कपात करून तसेच कर्जावरील हप्ते पुढे ढकलून कर्जदारांना दिलासा देण्यात आला.

वर्षाच्या पहिल्या सहामाहीत महागाई दर हा भारतीय रिझर्व्ह बँकेने प्रमाणित केलेल्या कमाल ६ टक्क्यांच्याही वर राहिला. परंतु तदनंतर भाजीपाला व अन्नधान्यांच्या किमतीतील उतार तसेच पुरवठा-साखळीतील अडचणी दूर झाल्यानंतर वर्ष-अखेरीस महागाई दर हा ५.५२ टक्क्यांवर स्थिरावला.

कर-महसुलात झालेली घसरण तसेच अर्थव्यवस्था पुनरुज्जीवनासाठी झालेल्या खर्चातील वाढीमुळे वित्तीय तूट (Fiscal Deficit) ही ३.५ टक्के या अंदाजित लक्ष्यावरून तीव्र प्रमाणात वाढून ९.५ टक्क्यांवर पोहोचली.

कोव्हिड-१९ साथीमुळे व्यवसाय व प्रवासावर आलेल्या निर्बंधांमुळे तेलाची मागणी कमी होऊन आंतरराष्ट्रीय बाजारात तेलाच्या किमतीही घसरल्या. तेलाच्या वायदे बाजारातील किमतीही इतिहासात पहिल्यांदाच उणे (Negative) स्थितीत पोहोचल्या. भारताच्या तेलाच्या आयातीतही मोठ्या प्रमाणात घट होऊन १७ वर्षांनंतर प्रथमच चालू खात्यात (Current Account Surplus) २ टक्के शिल्लक राहिली.

भारतीय रिझर्व्ह बँकेनेही आर्थिक वर्षाच्या आरंभापासूनच नरमाईचे पतधोरण अवलंबिले. मे, २०२० मध्ये रेपो दरात ०.४० टक्क्यांची कपात करण्यात आली व रेपो दर ४ टक्क्यांवर आणण्यात आला. गेल्या काही वर्षांतला हा सर्वात कमी रेपो दर आहे. मागील एक वर्षापासून त्यात कुठलाही बदल करण्यात आलेला नाही. याशिवाय, अर्थव्यवस्थेतील तरलता राखण्याकरिता अनेक उपाययोजना कार्यान्वित करण्यात आल्या. यामध्ये ओपन मार्केट ऑपरेशन्स (OMO), दीर्घ मुदतीचे रेपो कर्ज (LTRO), वित्तीय संस्थांना विशेष पुनर्वित्त योजना (Special Refinance Facility) व म्युच्युअल फंडांकरिता स्पेशल लिक्विडिटी विंडो (Special Liquidity Window) यांचा समावेश होता.

अर्थव्यवस्था हळूहळू पूर्वपदावर येत असल्याचे बघून भारतीय रिझर्व्ह बँकेनेही पतधोरणात बदल केले. त्यानुसार रोख राखीवता प्रमाण (CRR) पुन्हा ४ टक्क्यांवर नेणे, नियमित लिक्विडिटी व्यवस्थापन व व्हेरिफेबल रेट टर्म रिव्हर्स रेपो (Variable Rate Term Reverse Repo) इत्यादी व्यवहार पुनः सुरु करण्यात आले. परंतु, हे सर्व उपाय केल्यानंतरही बँकांकडील तरलता ही अधिक प्रमाणातच राहिली.

वित्तीय बाजार विश्लेषण:

कॅलेंडर वर्ष २०२० मध्ये जागतिक अर्थव्यवस्थांमधील व्याजदर हे सार्वकालीन कमी स्तरावर राहिले. परंतु, वर्ष २०२१च्या सुरुवातीपासून कडक पतधोरणाची अंमलबजावणी तसेच लसीकरणाने पकडलेला वेग याच्या परिणामी व्याजदरात पुन्हा वाढ होण्यास सुरुवात झाली.

देशांतर्गत सरकारी कर्जरोख्यांचे व्याजदरही जागतिक परिस्थितीनुरूप आर्थिक वर्षाच्या पूर्वाधात कमीच राहिले. पहिल्या सहामाहीत पतधोरणातील नरमाई, तेलांच्या किमतीतील उतार आणि अतिरिक्त तरलता यामुळे व्याजदरात घसरण दिसून आली. परंतु,

आर्थिक वर्षाच्या शेवटच्या तिमाहीत मात्र व्याजदर वाढायला लागले. वार्षिक अंदाजपत्रकात (Budget) सरकारचे अपेक्षेपेक्षा जास्त कर्जाऊ रक्कम बाजारातून उचलण्याचे धोरण (Borrowing Programme), तसेच अमेरिकन व्याजदरात झालेली वाढ व तेलांच्या चढ्या किमती यांचा एकत्रित परिणाम व्याजदरांवर दिसून आला. आर्थिक वर्ष-अखेरीस दहा वर्षीय कर्जरोख्यांचा व्याजदर हा ६.१८ टक्क्यांवर पोहोचला.

आर्थिक वर्ष २०२०-२१ मध्ये भारतीय शेअर बाजारात भांडवलाचा ओघ सुरुच राहिला. त्यामुळे सेन्सेक्स (Sensex) आणि निफ्टी (Nifty) हे दोनही निर्देशांक वाढून अनुक्रमे ५०,०२९ व १४,८६७ अंकांवर पोहोचले.

भारतीय शेअर बाजारात वाढलेली विदेशी गुंतवणुक तसेच कमकुवत अमेरिकन डॉलरमुळे, जून २०२० पासून रुपयाचे मूल्य वाढू लागले. परंतु, भारतीय रिझर्व्ह बँकेने आखलेल्या अनेक उपाययोजनांमुळे अमेरिकन डॉलरच्या तुलनेत रुपयाचे मूल्य आर्थिक वर्षात स्थिर राहून दि. ३१ मार्च, २०२१ रोजी ₹ ७३.२१ वर पोहोचले.

सर्वकष मूल्यमापन:

कोव्हिड-१९ या साथीमुळे आर्थिक वर्ष २०२०-२१ या संकटाचा मुकाबला करण्यातच गेले. भारतीय अर्थव्यवस्थाही तांत्रिकदृष्ट्या मंदीमध्ये प्रवेश करती झाली. आर्थिक वर्षाच्या पहिल्या दोनही तिमाहीत अर्थव्यवस्था आकुंचन पावली. केंद्र सरकार व भारतीय रिझर्व्ह बँकेने अर्थव्यवस्था सावरण्याकरिता, तसेच समाजातील सर्व घटकांना मदत मिळावी याकरिता आर्थिक आघाडीवर अनेक निर्णय घेतले.

वर्षाच्या तिसऱ्या तिमाहीत निर्बंध शिथिल झाल्यामुळे उद्योग-व्यवसायाचे बंद पडलेले चक्र पुन्हा सुरु झाले. त्यामुळे या तिमाहीत सकल राष्ट्रीय उत्पादन (GDP) दर हा ०.४ टक्के तर चौथ्या तिमाहीत १.६ टक्के

इतका राहिला. भारतीय रिझर्व्ह बँकेने आर्थिक वर्ष २०२१-२२ करिता सकल राष्ट्रीय उत्पादन (GDP) दर हा ९.५ टक्के राहील असा अंदाज वर्तविला आहे. परंतु, यापुढील काळात भारतीय अर्थव्यवस्था रुळावर येण्याकरीता लसीकरणाचा वेग, कोव्हिड-१९ च्या संभाव्य तिसऱ्या लाटेची व्याप्ती तसेच पतधोरणांतील लवचिकता इत्यादी बाबी महत्वाच्या असतील.

सकल राष्ट्रीय उत्पादन (GDP) दर हा आर्थिक वर्षाच्या सुरुवातीस खालीच राहून दुसऱ्या सहामाहीपासून उंचावेल असा अंदाज आहे. कोव्हिड-१९च्या दुसऱ्या लाटेचा आर्थिक वर्ष २०२१-२२च्या पहिल्या तिमाहीवर परिणाम जाणवला. त्यामुळे आर्थिक वर्ष २०२१-२२ मधील सकल राष्ट्रीय उत्पादन (GDP) दर हा कमीच राहील. या पार्श्वभूमीवर, एस अँड पी या पतमानांकन संस्थेनेही भारतीय रिझर्व्ह बँकेप्रमाणेच आर्थिक वर्ष २०२१-२२ मध्ये भारताचा सकल राष्ट्रीय उत्पादन (GDP) दर हा ९.५ टक्के इतका राहील असा सुधारित अंदाज वर्तविला आहे. भारतीय रिझर्व्ह बँकही पुढील पतधोरणात सकल राष्ट्रीय उत्पादन (GDP) दराचा फेर आढावा घेईल.

२. आर्थिक वर्ष २०२०-२१ मधील आपल्या बँकेच्या कार्यसिद्धीची ठळक वैशिष्ट्ये

- बँकेचा एकूण व्यवसाय दि. ३१ मार्च, २०२०च्या ₹६३,४२२.१३ कोटींवरून दि. ३१ मार्च, २०२१ रोजी ₹६७,०४२.३१ कोटींवर पोहोचला. व्यवसायातील ही वाढ ₹३,६२०.१८ कोटी इतकी आहे.
- बँकेच्या एकूण ठेवी दि. ३१ मार्च, २०२०च्या ₹३८,०८३.४९ कोटींवरून दि. ३१ मार्च, २०२१ रोजी ₹४०,८००.६१ कोटींवर पोहोचल्या. ठेवींमधील वाढ ही ₹२,७१७.१२ कोटी इतकी आहे.
- बँकेच्या कासा (CASA) ठेवींमध्ये ₹१,७७३.८२ कोटींची वाढ होऊन दि. ३१ मार्च, २०२०च्या

₹१०,७२३.९४ कोटींवरुन दि. ३१ मार्च, २०२१ रोजी कासा ठेवी ₹१२,४९७.७६ कोटींवर पोहोचल्या.

- बँकेचा किरकोळ कर्ज-व्यवसाय गतवर्षीच्या ₹१०,८५६.९४ कोटींवरुन ₹१,१३६.१३ कोटींनी वाढून दि. ३१ मार्च, २०२१ रोजी ₹११,९९३.०७ कोटींवर पोहोचला.
- बँकेचा ढोबळ नफा दि. ३१ मार्च, २०२०च्या ₹६५१.६९ कोटींवरुन ₹७६.३६ कोटींनी वाढून दि. ३१ मार्च, २०२१ रोजी ₹७२८.०५ कोटींवर पोहोचला.
- बँकेचा निव्वळ नफा दि. ३१ मार्च, २०२०च्या ₹२५०.७९ कोटींवरुन ₹१९.४५ कोटींनी वाढून दि. ३१ मार्च, २०२१ रोजी ₹२७०.२४ कोटींवर पोहोचला.
- बँकेच्या निव्वळ अनुत्पादित कर्जांचे एकूण कर्जांशी असलेले प्रमाण दि. ३१ मार्च, २०२०च्या १.५६ टक्क्यांवरुन सुधारुन दि. ३१ मार्च, २०२१ रोजी १.०४ टक्के इतके राहिले.
- अहवालवर्षी बँकेच्या स्वनिधीत ₹४३१.६६ कोटींची वाढ होऊन दि. ३१ मार्च, २०२०च्या ₹३,५२२.०४ कोटींवरुन दि. ३१ मार्च, २०२१ रोजी ₹३,९५३.७० कोटींवर पोहोचला.
- दि. ३१ मार्च, २०२१ रोजी बँकेचे भांडवल पर्याप्तता प्रमाण (CRAR) १४.२६ टक्के इतके राहिले. भारतीय रिझर्व्ह बँकेने प्रमाणित केलेल्या ९ टक्क्यांपेक्षा ते अधिक आहे.

३. विभागवार कामगिरी

(i) रिटेल बँकिंग:

अहवालवर्षी कठीण परिस्थिती असतानाही आपल्या बँकेच्या रिटेल विभागाने बँकेच्या व्यवसायवाढीत महत्त्वपूर्ण योगदान दिले. त्याचप्रमाणे तंत्रज्ञानाचा वाढता वापर, गृह-खरेदीवर स्टॅप-ड्युटी मधील सवलत व ग्राहकोपयोगी वस्तूंच्या खरेदीकडे

वाढलेला ग्राहकांचा कल, यामुळेही किरकोळ कर्ज-व्यवसायात चांगली वाढ दिसून आली. आपल्या बँकेची उत्तम ग्राहक-सेवा आणि किरकोळ व्यवसायावर दिलेला विशेष भर, ह्या बाबींदखील रिटेल व्यवसायवृद्धीस कारणीभूत ठरल्या.

गतवर्षी रिटेल बँकिंग अंतर्गत “रिटेल बिझनेस ऑपरेशन्स”(Retail Business Operations) व “बिझनेस डेव्हलपमेंट”(Business Development) हे दोन विभाग कार्यरत करण्यात आले. हे दोन्ही विभाग पूर्णतः रिटेल व्यवसायावर लक्ष केंद्रीत करण्याकरिता स्थापन केले गेले होते व त्याचा दृश्य परिणाम अहवालवर्षी दिसून आला. अनेक आव्हाने असतानाही बँकेच्या रिटेल व्यवसायाने अहवालवर्षी चांगली वाढ दर्शविली.

• किरकोळ कर्ज:

अहवालवर्षी आपल्या बँकेचा किरकोळ कर्ज-व्यवसाय १०.४६ टक्क्यांनी वाढला. दि. ३१ मार्च, २०२०च्या ₹१०,८५६.९४ कोटींवरुन दि. ३१ मार्च, २०२१ रोजी तो ₹११,९९३.०७ कोटींवर पोहोचला. याव्यतिरिक्त दि. ३१ मार्च, २०२१ रोजी टॅजिबल सिक्युरिटी (Tangible Security) ठेवून दिलेल्या कर्जाचा व्यवसायही ₹१,५६२.११ कोटी इतका होता.

बँकेच्या एकूण कर्ज-व्यवसायाच्या तुलनेत किरकोळ कर्ज-व्यवसाय हा ४८.२७ टक्क्यांवरुन ५१.६६ टक्क्यांवर पोहोचला.

• किरकोळ ठेवी:

अहवालवर्षी आपल्या बँकेत एकूण ८३,११४ नवीन कासा (CASA) खाती उघडण्यात आली. यामध्ये ७४,२९२ बचत

तर ८,८२२ चालू खात्यांचा समावेश आहे. कासा खात्यांमध्ये ₹१,७७३.८२ कोटींची म्हणजेच १६.५४ टक्क्यांची लक्षणीय वाढ अहवालवर्षात झाली. दि. ३१ मार्च, २०२०च्या ₹१०,७२३.९४ कोटींवरून कासा ठेवी दि. ३१ मार्च, २०२१ रोजी ₹१२,४९७.७६ कोटींवर पोहोचल्या. कासा ठेवींचे एकूण ठेवींशी प्रमाणही २८.१६ टक्क्यांवरून ३०.६३ टक्क्यांवर पोहोचले.

- **प्रधानमंत्री आवास योजना (PMAY):**
आर्थिक वर्ष २०२०-२१ मध्ये केंद्र सरकारच्या “प्रधानमंत्री आवास योजने” अंतर्गत एकूण १,५६८ अर्ज नॅशनल हाऊसिंग बँकेकडे पाठविण्यात आले. त्यापैकी ९०२ अर्ज मंजूर झाले. या योजनेअंतर्गत अहवालवर्षी ₹२,०७५.२५ लाखांचे अनुदान (Subsidy) विविध गटांतील कर्जदारांस मिळाले.
- **प्राधान्य (Priority) क्षेत्राला कर्ज-पुरवठा:**
भारतीय रिझर्व्ह बँकेच्या नियमांनुसार आर्थिक वर्ष २०२०-२१ मध्ये एकूण कर्ज-व्यवसायाच्या ४५ टक्के कर्ज-पुरवठा हा प्राधान्य क्षेत्रास करणे बंधनकारक होते. आपली बँक एकूण ₹१४,४१२.०३ कोटींची कर्जे प्राधान्य क्षेत्रास वितरीत करून, हे प्रमाण ५२.१४ टक्के राखण्यात यशस्वी झाली.
- **व्यावसायिक कर्जे व सरकारी योजना:**
लघुउद्योजक व नवउद्यमींसाठी आपली बँक ₹१० कोटींपर्यंत किरकोळ कर्जे वितरीत करते. तसेच उन्नती व मुद्रा या दोन कर्ज-योजनांद्वारेही लघुउद्योजकांसाठी त्यांच्या

गरजेनुसार कर्जे उपलब्ध करून देते. अहवालवर्षी आपल्या बँकेने ₹१०२.५८ कोटींची उन्नती कर्जे व ₹१० कोटींची मुद्रा कर्जे वितरीत केली.

चीफ मिनिस्टर्स एम्प्लॉयमेंट जनरेशन प्रोग्रॅम (CMEGP) व प्राईम मिनिस्टर्स एम्प्लॉयमेंट जनरेशन प्रोग्रॅम (PMEGP) या शासकीय योजनांद्वारे नवउद्यमींसाठी आपल्या बँकेने अहवालवर्षात अनुक्रमे ₹२.८४ कोटी व ₹३.२६ कोटींची कर्जे वितरीत केली.

सहकारी बँकिंग क्षेत्रात कुठल्याही तारणाशिवाय मध्यम व लघु-उद्योगांना कर्जे वितरीत करण्यासाठी “क्रेडिट गॅरंटी ट्रस्ट फॉर मायक्रो अँड स्मॉल एंटरप्राईझ” (CGTMSE) ची परवानगी मिळवणारी आपली बँक ही पहिली बँक आहे. अहवालवर्षी CGTMSE अंतर्गत आपल्या बँकेने ₹१८३ कोटींची ५६३ कर्जे वितरीत केली आहेत. तसेच “पीएम-स्वनिधी” या शासनाच्या कोव्हिड रिलीफ योजनेअंतर्गत फेरीवाल्यांकरिता ₹१०,००० विनातारण कर्ज उपलब्ध करून दिले आहे. या योजनेद्वारे एकूण १३१ कर्जे वितरीत करण्यात आली. गुजरात राज्य सरकारच्या “आत्मनिर्भर गुजरात सहाय्य योजने” अंतर्गतही आपल्या बँकेने ₹३२.२५ लाखांची कर्जे वितरीत केली.

- **मायक्रोफायनान्स आणि सेल्फ-हेल्प ग्रुप:**
अहवालवर्षी आपल्या बँकेकडून गरजू व्यक्ती तसेच महिला यांना मायक्रोफायनान्स आणि बचत गटांच्या माध्यमातून आर्थिक सहाय्य करण्यात आले. ४,५०० हून अधिक बचतगट व २,४०० हून अधिक वैयक्तिक

कर्जदारांना मायक्रोफायनान्स अंतर्गत कर्जे वितरीत केली गेली. आपल्या बँकेत बचतगटांची ४,६०० खाती अहवालवर्षी उघडण्यात आली. यामुळे महाराष्ट्राच्या विविध गावांमधील अनेक महिलांपर्यंत आपली बँक पोहोचली. 'महिला आर्थिक विकास महामंडळाच्या' (MAVIM) माध्यमातून आपण अधिकाधिक बचतगटांपर्यंत पोहोचत आहोत. बचतगटांना गतवर्षी आपण ₹५०.२३ कोटींची कर्जे वितरीत केली होती. अहवालवर्षात त्यात ११० टक्के वाढ होऊन ₹१०५.५६ कोटींची कर्जे वितरीत केली गेली. तर मायक्रोफायनान्स कर्ज योजने अंतर्गतही अहवालवर्षी ₹१२ कोटींचे कर्जे-वितरण झाले.

- **नव्याने सुरु झालेल्या उपक्रमांची सद्यस्थिती:**

बिझनेस डेव्हलपमेंट व्हर्टिकल (Business Development Vertical):

जुलै, २०१९ मध्ये आपल्या बँकेच्या योजनांच्या विपणनासाठी (Sales) एक स्वतंत्र टीम स्थापन करण्याचे बँकेने ठरविले होते. या निर्णयानुसार विपणनामध्ये आवड असलेल्या ८० कर्मचाऱ्यांची टीम 'बिझनेस डेव्हलपमेंट व्हर्टिकल' अंतर्गत बनविण्यात आली. हे कर्मचारी ग्राहक-सेवा तसेच बँकिंग योजनांची माहिती महाराष्ट्रातील विविध शाखांमधून ग्राहकांपर्यंत पोहोचवित आहोत.

या टीमच्या सदस्यांना 'बिझनेस डेव्हलपमेंट ऑफिसर' (BDO) असे संबोधण्यात येते. ह्या BDO टीमला ग्राहकांशी सुसंवाद

साधणे, बँकेच्या योजनांची संपूर्ण माहिती देणे व तंत्रज्ञानावर आधारीत सेवा या विषयांवर वेळोवेळी प्रशिक्षण देण्यात येते. याव्यतिरिक्त टॅब्लेट (Tablet) सारख्या अद्ययावत उपकरणांद्वारे सुलभरित्या खाते उघडणे, मोबाईल ॲपद्वारा ग्राहकांना त्यांच्या व्यवहारांची माहिती देणे इत्यादी सेवांद्वारे ही टीम ग्राहक-सेवेच्या कक्षा रुंदावत आहे.

अहवालवर्षी या टीमने ₹६५३ कोटींची कर्जे, ₹२३८ कोटींच्या ठेवी व ₹२० कोटींचा इतर आस्थापनांचा व्यवसाय (Third Party Business), असा एकूण ₹९११ कोटींचा व्यवसाय बँकेस मिळवून दिला. बँकेच्या एकूण किरकोळ कर्ज-व्यवसायाच्या २० टक्के कर्ज-व्यवसाय हा 'बिझनेस डेव्हलपमेंट ऑफिसर्स'च्या माध्यमातून मिळाला. आगामी वर्षात बँकेच्या सर्वांगीण व्यवसाय वाढीसाठी 'बिझनेस डेव्हलपमेंट ऑफिसर्स'ची संख्या ३०० पर्यंत वाढविण्याचा बँकेचा मानस आहे.

- **प्रॉडक्ट डेव्हलपमेंट टीम (Product Development Team):**

आपल्या ग्राहकांच्या अपेक्षांनुसार आपल्या सेवा व योजनांची आखणी करणे हे सध्याच्या युगात आवश्यक आहे. ग्राहकांच्या गरजा, बाजाराचा कल, तंत्रज्ञानातील बदल व विविध नियामकांचे नियम यांच्या कक्षेत राहून नवीन योजना तसेच विद्यमान योजनांमध्ये वेळोवेळी बदल करावा लागतो.

प्रत्येक ग्राहक हा बँकेसाठी महत्त्वाचा आहे. त्याच्या गरजेनुसार बँकेच्या योजना असाव्यात, याकरिता आपली बँक बाजारातील इतर योजनांचा अभ्यास व त्या अनुषंगाने येणाऱ्या जोखीम निकषांचा (Risk

Indicators) विचार करुन ग्राहकांना उत्तम सेवा प्रदान करण्यासाठी एक तज्ज्ञ गट नेमणार आहे.

विविध योजनांकरिता आपल्या बँकेने करार (Tie-up) केलेले आहेत, त्यामध्ये CGTMSE अंतर्गत विनातारण कर्जे, चीफ मिनिस्टर्स एम्प्लॉयमेंट जनरेशन प्रोग्रॅम (CMEGP), प्राईम मिनिस्टर्स एम्प्लॉयमेंट जनरेशन प्रोग्रॅम (PMEGP) व आत्मनिर्भर गुजरात सहाय्य योजना (AGSY) इत्यादींचा समावेश आहे.

- कस्टमर रिलेशन्स अँड एक्सपिरिअन्स (Customer Relations & Experience):**

अहवालवर्षी ग्राहक मेळावे किंवा ग्राहकांबरोबर प्रत्यक्ष संवाद वा भेटीगाठी कोव्हिड-१९ निर्बंधांच्या पार्श्वभूमीवर होऊ शकल्या नाहीत. त्यामुळे आपल्या बँकेची CRE टीम ही दूरध्वनी व ई-मेलच्या माध्यमातून ग्राहकांच्या संपर्कात होती.

अहवालवर्षी आपल्या बँकेच्या कॉल सेंटरच्या माध्यमातून ४.५० लाख ग्राहकांशी संपर्काचे प्रयत्न करण्यात आले व १.५० लाख ग्राहकांशी प्रत्यक्ष संवाद साधण्यात आला. याद्वारे जवळपास २०,००० व्यवसायाच्या संधी (Business Leads) उपलब्ध झाल्या. याशिवाय ग्राहकांच्या १.२६ लाख तक्रारींचे निवारण करण्यात आले. ग्राहकांचे ६,०३० ई-मेल्स हाताळण्यात आले तर 'ऑपरेशन स्पर्श' अंतर्गत २,००० मिस्ड कॉल्स (Missed Calls) स्वीकारण्यात आले. या सर्व ग्राहकांचे सर्व प्रश्न / तक्रारी समाधानकारकरित्या सोडविण्यात आल्या.

अहवालवर्षी 'कस्टमर रिऍन्गेजमेंट' (Customer Re-engagement) या उपक्रमाद्वारे ९५,००० हून अधिक ग्राहकांशी संपर्क साधण्यात आला. या उपक्रमाचे उद्दीष्ट होते ग्राहकांनी आपल्या सेवांचा अविरत लाभ घ्यावा व आपल्या बँकेशी ते कायमस्वरूपी जोडले जावे. या व्यतिरिक्त 'वेलकम कॉलिंग' (Welcome Calling) उपक्रमाद्वारे नवीन ग्राहकांशी संवाद, वाढदिवस शुभेच्छा, ज्येष्ठ नागरिकांशी तसेच डॉक्टर्स, चार्टर्ड अकाउंटंट्स इत्यादी व्यावसायिकांशी संपर्क साधण्यात आला.

इन-ऑपरेटिव्ह खाती (In-operative Accounts) आणि Deposit Education and Awareness Fund (DEAF) योजनेअंतर्गत निर्गमित केली गेलेली खाती पुनरुज्जीवित करण्यासाठी खातेदारांशी संपर्क साधण्यात आले. तरुण ग्राहक बँकेकडे आकर्षित व्हावा याकरिता 'Bright Minds' स्पर्धेचे आयोजन करण्यात आले. या स्पर्धेसही उत्कृष्ट प्रतिसाद लाभला व विजेत्यांना प्रत्येकी ₹१,०००/-च्या गिफ्ट कार्डचे पारितोषिक देण्यात आले.

'ऑपरेशन स्पर्श' अंतर्गत अहवालवर्षी विविध शाखांमध्ये 'मिस्टरी ऑडिट' (Mystery Audit) करण्यात आले. ह्या ऑडिटचा उद्देश हा की, बँकेच्या कुठल्याही शाखेत ग्राहक गेला तरीही त्याला एकसारखीच सर्वोत्तम सेवा मिळावी. तसेच शाखांमध्ये असलेले 'May I Help You' काउंटरचे महत्त्व पुन्हा एकदा अधोरेखित व्हावे हाही उद्देश यामागे होता.

इतर आस्थापनांच्या उत्पादनांचे विपणन:

• विमा योजना:

आर्थिक वर्ष २०२०-२१ मध्ये बँकेने इतर आस्थापनांच्या विमा व्यवसायातून ₹१२९.७१ कोटींचा विमा हप्ता जमा केला व एकूण ₹२२.६६ कोटींचे उत्पन्न मिळविले.

• प्रधानमंत्री विमा योजना:

आपल्या बँकेने 'एचडीएफसी लाईफ इन्श्युरन्स कं. लि.' च्या सहकार्याने 'प्रधानमंत्री जीवन ज्योती विमा योजना' (PMJJBY) तर 'न्यू इंडिया अॅश्युरन्स कं. लि.'च्या सहकार्याने 'प्रधानमंत्री सुरक्षा विमा योजना' (PMSBY) ग्राहकांकरिता उपलब्ध केलेल्या आहेत. अहवालवर्षी या व्यवसायातून बँकेने ₹०.०३ कोटींचे उत्पन्न मिळविले.

• म्युच्युअल फंड:

जानेवारी, २०१८ मध्ये आपल्या बँकेने म्युच्युअल फंड योजनांचे विपणन करण्यास सुरुवात केली. सध्या बँक एचडीएफसी, एलआयसी, एल अँड टी, निप्पॉन इंडिया, आदित्य बिरला व आयसीआयसीआय प्रुडेन्शियल या म्युच्युअल फंडांचे विपणन करते. अहवालवर्षी एकूण ₹२५.३३ कोटींचा म्युच्युअल फंड व्यवसाय आपल्या बँकेने केला, तर म्युच्युअल फंडांची एकूण एयुएम (AUM) ₹१८६.३५ कोटी इतकी होती. अहवालवर्षी या व्यवसायातून ₹१.१२ कोटींचे उत्पन्न मिळाले.

• डिमॅट:

डिमॅट व्यवहारांकरिता आपली बँक एनएसडीएल (NSDL) व सीडीएसएल

(CDSL) या दोन्ही संस्थांशी संलग्न आहे. अहवालवर्षी एकूण १,३४७ नवीन डिमॅट खाती उघडण्यात आली. अशा प्रकारे ३१ मार्च, २०२१ रोजी आपल्या बँकेत एकूण ७८,२५४ डिमॅट खाती अस्तित्वात आहेत. ASBA योजनेद्वारे बँकेने समभागविक्रीच्या (Equity) ६२, राईट्स (Rights) विक्रीच्या २५, तर रोखेविक्रीच्या (Debt) १७ व्यवहारांची पूर्तता केली. वर्षभरात एकूण ८०,००० (IPO) अर्ज हाताळण्यात आले. डिमॅट व्यवहारांद्वारे एकूण ₹३.७० कोटींचे उत्पन्न अहवालवर्षी मिळाले. यापैकी ₹७३.८६ लाखांचे उत्पन्न रेलिगेअर सेक्युरिटीज लिमिटेडद्वारे उपलब्ध केलेल्या ऑनलाईन ब्रोकिंग सुविधेद्वारे मिळाले. आर्थिक वर्ष २०२०-२१ मध्ये ६२५ हून अधिक नवीन ट्रेडिंग खाती उघडण्यात आली.

क्रेडिट कार्ड:

नॅशनल पेमेंट कॉर्पोरेशन ऑफ इंडिया (NPCI)च्या सहकार्याने आपली बँक रुपे प्लॅटिनम क्रेडिट कार्ड वितरित करते. दि. ३१ मार्च, २०२१ अखेरीस आपल्या बँकेची एकूण २८,००० हून अधिक क्रेडिट कार्ड्स वापरात आहेत. आपली बँक ग्राहकांना त्यांच्या ठेवीच्या आधारावर कुठल्याही अतिरिक्त कागदपत्राशिवाय तसेच कुठलेही शुल्क न आकारता 'Secured Credit Card' सुद्धा वितरीत करते.

क्रेडिट कार्ड व्यवसायातून आर्थिक वर्ष २०२०-२१ मध्ये बँकेस ₹६.०४ कोटींचे उत्पन्न मिळाले, जे गतवर्षी ₹५.३० कोटी इतके होते.

(ii) घाऊक बँकिंग व्यवसाय:

कोव्हीड-१९ निर्बंधांच्या पार्श्वभूमीवर अहवालवर्षी व्यावसायिक कर्जांना मागणी नव्हती. त्याप्रमाणे

आपल्या बँकेनेही काही धोरणात्मक निर्णय घेऊन व्यावसायिक कर्जांमधील जोखीम कमी करण्याच्या उद्देशाने मोठ्या कर्जदारांची कर्जे कमी करण्यावर भर दिला. तसेच मोठ्या प्रमाणावरील कन्सोर्शियम (Consortium) खात्यांमधील सहभाग कमी केला व विद्यमान कर्जखाती कन्सोर्शियम (Consortium) मध्ये विभागून कर्जावर मर्यादा ठेवली. साथरोगाच्या पार्श्वभूमीवर अहवालवर्षी कर्जदारांनीही सावध पवित्रा घेतला. त्यामुळेही कर्जांची उचल होऊ शकली नाही. एलसीबीडी (LCBD) व्यवहारही मागील वर्षीच्या तुलनेत कमी राहिला.

या सर्वांचा एकत्रित परिणाम दिसून आला व व्यावसायिक कर्ज-व्यवसाय दि. ३१ मार्च, २०२१ रोजी ₹१२,६८६.५२ कोटी इतका राहिला.

(iii) विदेश विनिमय व्यवसाय:

आपल्या बँकेकडे विदेश विनिमय व्यवसायाचा परवाना वर्ष १९७९ पासून आहे. नऊ फॉरेक्स सेंटर्सच्या माध्यमातून आपली बँक विदेश विनिमय सेवा उपलब्ध करून देते. अहवालवर्षी आपल्या बँकेचा ग्राहकांशी करण्यात आलेला विदेश विनिमय व्यवसाय ₹३०,२२७.५० कोटी इतका होता. दि. ३१ मार्च, २०२१ रोजी निर्यातीकरिता दिलेली कर्जे ही ₹१,४६९.३२ कोटी इतकी होती. अहवालवर्षी कोव्हिड-१९ साथीच्या पार्श्वभूमीवर आयात-निर्यात व्यवहारांची कागदपत्रे हाताळणे हे जिकिरीचे काम होते. परंतु आपल्या बँकेने सर्व आव्हानांचा यशस्वीपणे सामना करून ग्राहकांना या कठीण काळातही विदेश विनिमय सेवा उपलब्ध करून दिली.

आपली बँक दहा महत्त्वाच्या विदेशी चलनांमध्ये व्यवहार करते. तसेच बँकेने जगभरातील अनेक

बँकांशी व्यावहारिक संबंध (Correspondent Relations) प्रस्थापित केले आहेत. याव्यतिरिक्त आपली बँक, अकरा सहकारी बँकांनाही विदेश विनिमय सेवा उपलब्ध करून देत आहे.

(iv) कोषागार विभाग:

बँकेचा कोषागार विभाग हा बँकेच्या नियमित निधी व्यवस्थापनात महत्त्वाची भूमिका बजावतो. आपल्या बँकेचा कोषागार विभाग हा रोख तरलता (Funds Management) व्यवस्थापन करतोच पण त्याचबरोबर बँकेची अतिरिक्त तरलता योग्यरित्या गुंतवून त्यावर नफाही मिळवितो. आपल्या बँकेच्या कोषागार विभागाने गेली अनेक वर्षे बँकेच्या नफ्यात भरीव योगदान देऊन महत्त्वपूर्ण भूमिका निभावली आहे.

अहवालवर्षी मंदावलेल्या अर्थव्यवस्थेला चालना देण्यासाठी भारतीय रिझर्व्ह बँकेने नरमाईचे पतधोरण अवलंबून रेपो दरात कपात केली. त्यामुळे निर्माण झालेल्या अनुकूल परिस्थितीचा लाभ घेत कोषागार विभागाने बँकेच्या नफ्यात महत्त्वपूर्ण भर घातली. याव्यतिरिक्त रोख राखीवता प्रमाण (CRR) व वैधानिक तरलता प्रमाण (SLR) या दोन निकषांचेही संपूर्ण वर्षभर काटेकोर पालन करण्यात आले.

विदेश विनिमय व्यवहारांकरिताही आपला कोषागार विभाग शाखांना सहाय्य करतो. कडक निर्बंधांच्या काळातही कोषागार विभागाने ग्राहकांचे आयात, निर्यात, विदेशी चलन हस्तांतरण इत्यादी व्यवहार सुरळीतपणे पार पाडण्यास मदत केली.

४. डिजिटल बँकिंग विभाग

डिजिटल तंत्रज्ञान हे बँकिंग उद्योगाचा एक अविभाज्य भाग बनलेले आहे. सध्याच्या काळात डिजिटल बँकिंगचे महत्त्व अधिकच अधोरेखित झालेले आहे.

आपल्या बँकेने नेहमीच 'डिजिटल-फर्स्ट' (Digital First) दृष्टीकोन स्वीकारून काही वर्षांपूर्वीच 'डिजिटल बँकिंग' विभागाची स्थापना केली. उद्योन्मुख तंत्रज्ञान व नवीन व्यावसायिक प्रणालींचा अवलंब करून वेगाने बदलत असणाऱ्या डिजिटल युगाला आपली बँक समर्थपणे सामोरी जात आहे. आपणास सांगण्यास आनंद होत आहे की, अहवालवर्षात बँकेच्या एकूण व्यवहारांपैकी ८७ टक्के व्यवहार हे डिजिटल माध्यमातून झाले.

आपली बँक सध्या ३० हून अधिक डिजिटल सेवा ग्राहकांना प्रदान करते. यामध्ये बँक ऑन व्हॉट्सअप, बँक ऑन टॅब, मोबाईल बँकिंग, युनिफाईड पेमेंट इंटरफेस (UPS), सारस्वत बँक १००+, गिफ्ट कार्ड, नॅशनल इलेक्ट्रॉनिक टोल कलेक्शन (NETC), सारस्वत क्विक पे, पॉईंट ऑफ सेल इत्यादी अनेक सेवा डिजिटल माध्यमातून उपलब्ध आहेत.

५. अँडव्हर्टायझिंग, अलायन्स अँड कॉर्पोरेट कम्युनिकेशन्स

अहवालवर्षात ग्राहकांच्या संपर्कात राहण्यासाठी अनेक अभिनव कल्पना योजल्या गेल्या. यामध्ये पारंपारिक तसेच नव-माध्यमांद्वारे आपण प्रत्येक ग्राहकापर्यंत पोहोचण्याचा प्रयत्न केला.

वर्षभरात खालीलप्रमाणे ग्राहक-संपर्काचे विविध मार्ग राबविण्यात आले:

- बँकेच्या स्थापना दिनानिमित्ताने, दि. १४ सप्टेंबर, २०२० रोजी सर्व भागधारक, ग्राहक व कर्मचाऱ्यांप्रती प्रिंट मिडियाद्वारे कृतज्ञता व्यक्त करण्यात आली.
- कोव्हिड योध्यांनी केलेल्या कामगिरीचे कौतुक करण्यासाठी श्री. महेश मांजरेकर यांच्या सहकार्याने एका लघुपटाची निर्मिती करण्यात आली. यामध्ये वैद्यकीय कर्मचारी, पोलिस, स्वच्छता कामगार,

अत्यावश्यक व महापालिकेच्या सेवेतील कर्मचारी यांना त्यांच्या सेवेबद्दल अभिवादन करण्यात आले.

- आपल्या बँकेच्या कर्जावरील किमान व्याजदरांची जाहिरात प्रिंट, रेडिओ, डिजिटल, आउटडोअर व दूरदर्शन या सर्व माध्यमातून करण्यात आली.
- आपली बँक 'LinkedIn' या समाजमाध्यमावरही आता उपलब्ध झालेली आहे. फेसबुक, ट्विटर, इन्स्टाग्रॅम व युट्युब या माध्यमांवरही आपल्या बँकेचे अनेक फॉलोअर्स (Followers) आहेत.
- विजय सेल्स आऊटलेट्स तसेच मुंबई मेट्रो येथे बँकेची जाहिरात करण्यात आली.
- बँकेच्या सेवा, योजना, महत्त्वाच्या सूचना, व्याजाचे दर इत्यादींच्या जाहिराती जवळपास ९० शाखांमध्ये करण्यात आल्या.
- इलेक्ट्रॉनिक्स तसेच किराणा इत्यादी विकणाऱ्या आघाडीच्या विक्रेत्यांशी फेस्टिव्हल ऑफरचे करार करण्यात आले.
- इंधनावरील अधिभार, युटिलिटी बिल पेमेंट व ऑनलाईन शॉपिंगवर कॅशबॅक सुविधा देण्यात आल्या.
- 'एबीपी माझा' या टीव्ही चॅनेलवरील 'माझा महाराष्ट्र डिजिटल महाराष्ट्र' या कार्यक्रमात डिजिटल तंत्रज्ञानासंबंधीत चर्चा आयोजित करण्यात येते. अहवालवर्षी आपल्या बँकेने डिजिटल सेवा 'सायबर फसवणुकीपासून सुरक्षितता' या विषयावरील कार्यक्रम प्रायोजित केले.
- सायबर सुरक्षिततेचे महत्त्व ग्राहकांना पटविण्यासाठी 'जो सतर्क वही सुरक्षित' या व्हिडिओचे प्रसारण करण्यात आले.

६. प्रोजेक्ट उडान



आपल्या बँकेने नवीन कोअर बँकिंग प्रणालीवर स्थलांतरीत होण्याकरिता “उडान” या महत्वाकांक्षी प्रोजेक्टची घोषणा एक वर्षापूर्वी केली होती. बँकेच्या व्यवसायातील वाढ लक्षात घेता, होणाऱ्या बदलांना व आव्हानांना सामोरे जाण्याकरिता नवीन बँकिंग प्रणाली स्वीकारणे आवश्यक होते.

“मे. इन्फोसिस लि.” या कंपनीची उपकंपनी असलेल्या “मे. एजवर्ल्ड सिस्टिम्स लि.” यांची “फिन्कल” ही कोअर बँकिंग प्रणाली याकरिता निवडण्यात आली. “फिन्कल” प्रणालीची सक्षमता तसेच अनेक सार्वजनिक व खाजगी क्षेत्रांमधील बँकांमध्ये त्याचा होत असलेला वापर या बाबी लक्षात घेऊन या प्रणालीची अंतिमतः निवड करण्यात आली.

या प्रोजेक्ट अंतर्गत बँकेच्या विविध विभागांचे उदा. डिजिटल बँकिंग, कोषागार (Treasury) इत्यादींचे, ब्रँच बँकिंगबरोबरच एकत्रितरित्या नवीन प्रणालीवर स्थलांतर होणार होते. अहवालवर्षी आपल्या बँकेने “फिन्कल” प्रणालीच्या सर्व प्रकारच्या कार्यात्मक चाचण्या पूर्ण केल्या. तदनंतर दि. २६ एप्रिल, २०२१ रोजी आपली बँक या नवीन बँकिंग प्रणालीवर स्थलांतरीत झाली. बँकेचे सर्व विभाग म्हणजेच रिटेल (Retail), घाऊक (Wholesale), कोषागार (Treasury) व डिजिटल (Digital) बँकिंग हे या एकाच प्रणालीवर स्थलांतरीत झाल्यामुळे आता बँकेच्या सेवा अधिक सक्षमतेने ग्राहकांना प्रदान करण्यात येतील. बँकेच्या भविष्यातील व्यवसायवृद्धीचा विचार करता आपली बँक योग्य वेळी नवीन कोअर बँकिंग प्रणालीवर स्थलांतरीत झालेली आहे. परंतु अशा मोठ्या प्रोजेक्टमध्ये प्रारंभीच्या काळात काही समस्या किंवा अडचणी उद्भवतात. आपली

माहिती-तंत्रज्ञान (Information Technology) टीम सातत्याने या समस्यांचे बारकाईने निरीक्षण करून त्यांचे निवारण करित आहे. “फिन्कल” प्रणालीची मूलभूत कार्यक्षमता आपल्या बँकेच्या पुढील वाटचालीकरिता महत्त्वपूर्ण ठरेल, याचा आम्हाला विश्वास आहे..

७. इन्फॉर्मेशन सिक्युरिटी (Information Security)

इन्फॉर्मेशन सिक्युरिटी हा विभाग बँकेच्या माहिती व सायबर सुरक्षेची प्रभावी अंमलबजावणी करण्याची जबाबदारी सांभाळतो. आपल्या बँकेच्या अनेक तांत्रिक बाबी म्हणजेच फायरवॉल्स (Firewalls), Anti-Rogue, Anti-Phishing, Anti-Malware, डेटा लॉस (Data Loss) प्रतिबंध, इंटरनेट ॲक्सेस कंट्रोल इत्यादी व्यवस्था योग्य सुरक्षा नियमांचे पालन करून कार्यरत आहेत, यावर इन्फॉर्मेशन सिक्युरिटी विभागाकडून देखरेख ठेवली जाते.

हा विभाग सायबर सुरक्षेविषयक अनेक प्रकारचे कार्यक्रम राबवितो. तसेच बँकेच्या सर्व कर्मचाऱ्यांना सायबर सुरक्षेचे प्रशिक्षण व माहिती वेळोवेळी पुरवितो. बँकेच्या ग्राहकांमध्येही सायबर सुरक्षेची जनजागृती व्हावी याकरिता कार्य करतो. अहवालवर्षी बँकेची वेबसाईट, एसएमएस (SMS), सोशल मिडिया या माध्यमांतून तसेच ग्राहकांनी त्यांच्या बँक खात्यांशी संबंधित माहिती अनोळखी व्यक्तीस देऊ नये, याकरिता या विभागातर्फे ‘युट्युब’वर व्हिडिओ प्रसारित करण्यात आला. आपल्या शाखांमध्येही सायबर सुरक्षेविषयक पोस्टर्स ग्राहकांच्या माहितीकरिता मोक्याच्या ठिकाणी लावण्यात आले. आपल्या बँकेच्या सायबरसुरक्षा सज्जतेबद्दल ‘एबीपी माझा’ या टीव्ही चॅनेलवरील ‘माझा महाराष्ट्र डिजिटल महाराष्ट्र’ या कार्यक्रमातही आपल्या बँकेतर्फे सादरीकरण करण्यात आले.

आपल्या बँकेने सायबर सुरक्षेच्या प्रभावी अंमलबजावणीकरिता ‘इन्फॉर्मेशन सिक्युरिटी’ समितीही नेमलेली आहे. अहवालवर्षी या समितीच्या चार बैठका झाल्या.

८. अनुत्पादित कर्ज

आर्थिक वर्ष २०२०-२१ मध्ये कोव्हीड-१९ साथीचा प्रादुर्भाव, परिणामी टाळेबंदी-सदृश परिस्थितीमुळे नियामक यंत्रणा व न्यायपालिकेसमोर अनेक अडचणी आल्या. वाहतुकीवरील बंधने, लोकांच्या एकत्र येण्यास मज्जाव व न्यायालये बंद असल्यामुळे अनुत्पादित कर्जांची वसुली मंदावली. आपल्या बँकेसही मालमत्तांची विक्री करण्यास व न्यायालयाकडून तसे आदेश (Orders) मिळविण्यात अनेक अडचणी आल्यामुळे वसुलीवर बंधने आली.

अनुत्पादित कर्जात वाढ होण्याची शक्यता गृहीत धरून आपल्या बँकेने कर्ज-वसुलीवर भर दिला. त्याचप्रमाणे 'वसुली' विभागास निर्देश देऊन जलदगतीने वसुली (Quick Recovery) करण्यास सांगण्यात आले. वसुलीकरिता अनेक पर्यायही वापरण्यात आले. यामध्ये ऐच्छिक परतफेड (Voluntary Repayment), कर्जांची पुनर्रचना, कर्ज-परतफेडीसाठी तडजोड (Compromise Settlements), एकरकमी परतफेड आणि परस्पर संमतीने मालमत्तांची विक्री असे अनेक पर्याय वापरून वसुली केली गेली.

या विभागातील सर्व कर्मचारी व अधिकारी यांनी घेतलेल्या अथक परिश्रमांमुळे आपल्या बँकेने अनुत्पादित कर्जांच्या वसुलीत चांगली कामगिरी बजावली. परिणामी दि. ३१ मार्च, २०२० रोजी बँकेची ढोबळ अनुत्पादित कर्ज ₹ ३५७.९१ कोटींनी तर निव्वळ अनुत्पादित कर्ज ₹ १०३.९८ कोटींनी कमी करण्यात आपण यशस्वी झालो.

आपल्या बँकेने अनुत्पादित कर्जांची जलदगतीने वसुली होण्याकरिता विशेष रिटेल रिकव्हरी ऑफिसर्सची नियुक्त केलेली आहे. ही टीम किरकोळ अनुत्पादित कर्ज व क्रेडीट कार्ड्सच्या वसुलीवर लक्ष केंद्रीत करणार आहे. या टीमने सर्वप्रथम मुंबई, पुणे व नागपूर या विभागांतून वसुलीच्या कामकाजास प्रारंभ केलेला आहे.

अहवालवर्षी अनुत्पादित कर्ज वसुलीच्या चांगल्या कामगिरीमुळे नवीन अनुत्पादित कर्जात जरी ₹ ३०६.३८ कोटींची वाढ झालेली दिसत असली, तरी एकुण ढोबळ अनुत्पादित कर्ज गतवर्षीच्या ₹ १,२४९.८० कोटींच्या तुलनेत अहवालवर्षी ₹ १,२००.५८ कोटींवरच राहिली. परिणामी ढोबळ अनुत्पादित कर्जांचे प्रमाण गतवर्षीच्या ४.९३ टक्क्यांवरून सुधारून दि. ३१ मार्च, २०२१ रोजी ४.५८ टक्क्यांवर तर निव्वळ अनुत्पादित कर्जांचे प्रमाण १.५६ टक्क्यांवरून १.०४ टक्क्यांवर आले.

निष्कासित (Write-Off) कर्जांची वसुली:

निष्कासित केलेल्या कर्ज-खात्यांमधून अहवालवर्षी ₹ ५.२८ कोटींची वसुली करण्यात आली. वसुलीची शक्यता कमी असतानाही आपल्या बँकेने प्रयत्नपूर्वक ही रक्कम वसूल केली. निष्कासित कर्जांच्या वसुलीची रक्कम ही बँकेच्या नफ्यात थेट भर घालत असते.

प्रोव्हिजन कवरेज प्रमाण:

अनुत्पादित कर्जांवरील तरतुदीकरिता आपली बँक आयआरएसी (IRAC)चे नियम काटेकोरपणे पाळते. हे नियम पाळून आवश्यक प्रमाणापेक्षा अधिक तरतूदही करते. अहवालवर्षी आपल्या बँकेने ₹ १९०.३१ कोटींची अतिरिक्त तरतूद केलेली आहे. अनुत्पादित कर्जांकरिता केलेल्या तरतुदीचे प्रमाण म्हणजेच प्रोव्हिजन कवरेज प्रमाण (Provision Coverage Ratio), हे दि. ३१ मार्च, २०२१ रोजी ७४.८४ टक्क्यांवर पोहोचले. गतवर्षी हेच प्रमाण ६६.७५ टक्के इतके होते. प्रोव्हिजन कवरेजचे सुदृढ प्रमाण हे अनुत्पादित कर्जांसाठी भक्कम तरतूद केल्याचे दर्शविते.

९. भांडवल पर्याप्तता (CRAR)

बँकेचे भांडवल पर्याप्तता प्रमाण हे गतवर्षीच्या १४.७५ टक्क्यांवरून दि. ३१ मार्च, २०२१ रोजी १४.२६ टक्के इतके राहिले.

१०. नफा-वितरण

आर्थिक वर्ष २०२०-२१ मध्ये आपल्या बँकेच्या निव्वळ नफ्यामधून खालीलप्रमाणे तरतूद करण्याची शिफारस संचालक मंडळाने केलेली आहे:

तक्ता क्र. १	(₹ लाखांत)	
	२०२०-२१	२०१९-२०
राखीव निधी (२५%)	६,७५६.१२	६,२६९.८७
आकस्मिकता निधी (१०%)	२,७०२.४५	२,५०७.९५
शैक्षणिक निधी (१%)	२७०.२५	२५०.७९
प्रस्तावित लाभांश	५७१.६६	--
१०.५०% (प्रेफरन्स समभाग)		
प्रस्तावित लाभांश २०% (इक्विटी समभाग)	४,६७०.००	--
कर्मचाऱ्यांसाठी सानुग्रह अनुदान २०%	४,५३६.००	३,१००.००
सभासद कल्याण निधी	५०.००	५०.००
कर्मचारी कल्याण निधी	१०.००	१०.००
सार्वजनिक, धर्मादाय व सहकारी कार्यासाठी निधी (१%)	२७०.२५	२५०.७९
गुंतवणूकविषयक जोखीम निधी	५,०००.००	७,०००.००
विशेष राखीव निधी	२,०००.००	२,०००.००
सर्वसाधारण राखीव निधी	१८५.००	३,६३९.६७
पुढील वर्षाकरीता शिल्लक	१२०.६९	११७.९५
एकूण	२७,१४२.४२	२५,१९७.०२

इक्विटी समभाग लाभांश:

दि. ३१ मार्च, २०२१ रोजी संपलेल्या वर्षाकरिता इक्विटी भागधारकांना २० टक्के लाभांश देण्याची संचालक मंडळ शिफारस करीत आहे.

प्रेफरन्स समभाग लाभांश:

दि. ३१ मार्च, २०२१ रोजी संपलेल्या आर्थिक वर्षाकरिता प्रेफरन्स भागधारकांना १०.५० टक्के लाभांश देण्याची शिफारस संचालक मंडळ करीत आहे.

सभासद कल्याण निधी:

सभासद कल्याण निधीकरिता ₹५०.०० लाख वर्ग करण्याची शिफारस संचालक मंडळ करीत आहे. ही रक्कम जमेस धरून एकूण सभासद कल्याण निधी ₹१,३७३.५० लाख इतका असेल. अहवालवर्षी एकूण ८५५ सभासदांनी वैद्यकीय मदतीचा लाभ घेतला, तसेच सभासदांच्या ९ गुणवंत पाल्यांना पारितोषिके देऊन गौरविण्यात आले.

कर्मचाऱ्यांसाठी सानुग्रह अनुदान:

दि. ३१ मार्च, २०२१ रोजी संपलेल्या आर्थिक वर्षाकरिता बँकेच्या कर्मचाऱ्यांना २० टक्के सानुग्रह अनुदान देण्याची शिफारस संचालक मंडळ करीत आहे.

सार्वजनिक धर्मादाय आणि सहकार क्षेत्राच्या कार्यासाठी निधी:

भारतीय रिझर्व्ह बँकेच्या परिपत्रक क्र. UBD/(PCB)/BPD/Cir./४३ दि. ११ एप्रिल, २००५ नुसार परवानगी दिल्याप्रमाणे सामाजिक व धर्मादाय कार्याकरिता ₹२७०.२५ लाख इतकी तरतूद करण्याची शिफारस संचालक मंडळ करीत आहे.

विशेष राखीव निधी:

प्राप्तिकर खात्याच्या तरतुदीनुसार विशेष राखीव निधीत ₹२,००० लाख वर्ग करण्याची शिफारस संचालक मंडळ करीत आहेत.

आर्थिक वर्ष २०१९-२०चा प्रेफरन्स समभागांवरील लाभांश:

भारतीय रिझर्व्ह बँकेच्या परिपत्रक क्र. RBI/२०१९-२०/२१८ दि. १७ एप्रिल, २०२० नुसार, आर्थिक वर्ष २०१९-२०चा प्रेफरन्स समभागांवरील लाभांश आपल्या बँकेने वितरीत केला नव्हता. परंतु, हा लाभांश

प्रेफरन्स भागधारकांना मिळावा याकरिता आपल्या बँकेने भारतीय रिझर्व्ह बँकेकडे पाठपुरावा केला होता. आपल्या पाठपुराव्यानंतर दि. २९ डिसेंबर, २०२० रोजी भारतीय रिझर्व्ह बँकेने प्रेफरन्स लाभांश वितरणास मंजुरी दिली. या प्रेफरन्स समभाग लाभांशाची १०.५० टक्के या दराने ₹५.७२ कोटींची तरतूदही आपल्या बँकेने याआधीच केलेली आहे. येत्या वार्षिक सर्वसाधारण सभेत सभासदांची मंजुरी घेऊन आर्थिक वर्ष २०१९-२०चा हा लाभांश, प्रेफरन्स भागधारकांना वितरीत करण्यात येईल.

११. बँकेच्या उपविधी क्र. ५ (e) (vii) मध्ये सुचविलेली दुरुस्ती

उपविधी क्र. ५ (e) (vii): 'ग्राहकांच्या वतीने रोखे खरेदी-विक्रीचे किंवा तत्सम व्यवहार हाताळणे, कर्जाचे व्यवहार हाताळणे (the negotiating of Loans and advances)' असा आहे.

आपली बँक ग्राहकांच्या वतीने पोर्टफोलिओ मॅनेजमेंट स्कीम (PMS) अंतर्गत कोणतेही गुंतवणुकीचे व्यवहार करत नाही. बँक ही गुंतवणुक सल्लागार (Custodian) किंवा एजंट म्हणूनही काम करीत नाही. परंतु, असे निदर्शनास आले की वरील उपविधी भारतीय रिझर्व्ह बँकेच्या परिपत्रक क्र. DCBR.BPD(PCB)MC No. ४/१६.२०.०००/२०१५-१६ दि. १ जुलै, २०१५ला अनुसरून नाही. या परिपत्रकानुसार नागरी सहकारी बँका ग्राहकांच्या वतीने पोर्टफोलिओ मॅनेजमेंट स्कीम (PMS) अंतर्गत ग्राहकांचे गुंतवणुक सल्लागार किंवा एजंट म्हणून सेवा देऊ शकत नाही. म्हणूनच उपविधी क्र. ५ (e) (vii) वगळण्याचा प्रस्ताव मांडण्यात येत आहे.

१२. बँकेला मिळालेले पुरस्कार

अहवालवर्षी आपल्या बँकेस खालील पुरस्कारांनी सन्मानित करण्यात आले.

• फोर्ब्स २०२१ जागतिक सर्वेक्षण:

फोर्ब्स या जागतिक प्रतिष्ठित अमेरिकन बिझनेस मॅगझीनने जगातील सर्वोत्तम बँकांच्या यादीत आपल्या बँकेचा सलग दुसऱ्या वर्षी समावेश केला आहे. फोर्ब्स हे व्यापार तंत्रज्ञान व वित्तीय बाजारपेठांवरील विस्तृत लेखांकरिता ओळखले जाते. फोर्ब्सने स्टॅटिस्टा या मार्केट रिसर्च फर्मच्या सहकार्याने २३ देशांमधील विविध बँकांचे सर्वेक्षण केले. याकरिता ४०,००० ग्राहकांची बँकिंग संदर्भातील मते जाणून घेतली. सतत दुसऱ्या वर्षी फोर्ब्सने आपल्या बँकेचा सर्वोत्तम बँकांच्या यादीत समावेश करणे ही खरोखरच अभिमानाची व कौतुकास्पद बाब आहे. आपली बँक ग्राहकांनी दाखविलेला हा विश्वास कायम राखण्यासाठी कसोशीने प्रयत्न करेल.

• डिजिटल टेक्नॉलॉजी / सायबर सुरक्षा पुरस्कार:

दि. २३ जानेवारी, २०२१ रोजी झालेल्या FCBA २०२० ऑनलाईन पुरस्कार सोहळ्यात आपल्या बँकेस 'बेस्ट डिजिटल बँक' व 'बेस्ट ई-पेमेंट इनिशिएटिव्ह' या पुरस्कारांनी सन्मानित करण्यात आले.

दि. १७ मार्च, २०२१ रोजी झालेल्या व्हर्चुअल कार्यक्रमात आपल्या बँकेस इंडियन बँक्स असोसिएशनतर्फे 'सहकारी बँक' श्रेणी अंतर्गत प्रतिष्ठेच्या 'बेस्ट टेक्नॉलॉजी बँक', 'बेस्ट आय.टी. रिस्क अँड सायबर सिक्युरिटी इनिशिएटिव्हज्' तसेच 'बेस्ट डिजिटल फायनान्शियल इन्क्लुजन' (उपविजेते) या पुरस्कारांनी सन्मानित करण्यात आले. सारस्वत बँकेने 'सहकारी बँक' श्रेणीमधील तीनही पुरस्कार पटकावून आगळी-वेगळी हॅटट्रीक नोंदविली. तर 'बेस्ट टेक्नॉलॉजी बँक' हा पुरस्कार सलग पाचव्यांदा जिंकून एक अनोखा विक्रम आपल्या नावावर केलेला आहे.

आपल्या बँकेस 'डायनॅमिक सीआयएसओ एक्सलन्स अवॉर्ड २०२१' मध्ये 'Resilient CISO Award' ने सुद्धा सन्मानित करण्यात आले. हे पुरस्कार बँकेिंग आणि वित्तीय क्षेत्रातील नामांकित व्यावसायिकांच्या पॅनेलतर्फे जाहीर करण्यात आले.

१३. सामाजिक बांधिलकीचे उपक्रम

आपली बँक गेली अनेक वर्षे समाजाप्रती उत्तरदायित्वाची जाणीव ठेवून अनेक विविध सामाजिक उपक्रमांना मदत करते. अहवालवर्षी कोव्हिड-१९ या वैश्विक साथीचा सामना संपूर्ण जगभरात करावा लागला. आपल्या देशास तसेच विशेषतः महाराष्ट्रास याचा फटका मोठ्या प्रमाणावर बसला. या परिस्थितीची गंभीर दखल घेऊन व आपल्या राज्याप्रती असलेल्या बांधिलकीच्या भावनेतून आपल्या बँकेने मुख्यमंत्री निधीत ₹१ कोटींची मदत केली. त्याचप्रमाणे, आपल्या बँकेने 'क्रिकेटर्स फाऊंडेशन ट्रस्ट' या संस्थेलाही ₹३ लाखांची देणगी अहवालवर्षात दिली. मुंबई क्रिकेटसाठी योगदान दिलेल्या वृद्ध आणि गरजू क्रिकेटपटुंच्या वैद्यकीय व आर्थिक सहाय्याकरिता हा ट्रस्ट निधी जमवित आहे.

या व्यतिरिक्त शैक्षणिक, वैद्यकीय व सामाजिक क्षेत्रांत कार्य करणाऱ्या २६३ संस्थांना एकूण ₹ ३३.०७ लाखांच्या देणग्या बँकेच्या 'ऋणानुबंध' उपक्रमांतर्गत देण्यात आल्या.

१४. इतर घडामोडी

आपली बँक ग्राहकांपर्यंत पोहोचण्याकरिता तसेच संभाव्य ग्राहकांना आणि गुंतवणुकदारांना बँकेिंग व आर्थिक क्षेत्रात साक्षर करण्याकरिता नेहमीच सक्रीय असते. अहवालवर्षातही बँकेने सिंधुदुर्ग जिल्ह्यातील विविध सहकारी पतसंस्थांसाठी विनामुल्य शैक्षणिक चर्चासत्रांचे आयोजन केले होते. यामध्ये आर्थिक जगताचे बदलणारे पैलू, डिजिटल बँकेिंगची आवश्यकता, सहकारी

पतसंस्थांचे महत्त्व, कर्ज आणि ठेवींचे विविध प्रकार, कर्जाच्या प्रस्तावाचे विश्लेषण, तसेच ग्राहक-सेवा, संभाषण कौशल्य, टीमवर्क इत्यादी विषयांवर मार्गदर्शन करण्यात आले.

१५. संचालक मंडळाची निवडणूक

आपल्या बँकेचे विद्यमान संचालक मंडळ हे पाच वर्षांच्या कालावधीकरिता दि. ६ ऑगस्ट, २०१६ रोजी निवडून आले होते. २०२१ ते २०२६ या पाच वर्षांच्या कालावधीकरिता संचालक मंडळ निवडणूकीची प्रक्रिया आपल्या बँकेच्या उपविधी क्रमांक ५६, मल्टीस्टेट को-ऑपरेटिव्ह ऍक्ट २००२ चे कलम ४५ व मल्टी स्टेट को-ऑपरेटिव्ह रुल्स २००२ च्या नियम १९ परिच्छेद (१)(अ) अंतर्गत सुरू करण्यात आलेली आहे.

मल्टी स्टेट को-ऑपरेटिव्ह रुल्स २००२ च्या नियम १९ परिच्छेद (१)(अ) अंतर्गत संचालक मंडळाने आपल्या मुदतपूर्तीपूर्वी ६० दिवस नवीन संचालक मंडळाच्या निवडणुकीच्या आयोजनाची व त्या संदर्भातील सर्वसाधारण सभेची तारीख, वेळ व स्थळ ठरावामार्फत योजावी लागते. तसेच निवडणूक प्रक्रिया पूर्ण करण्याकरिता रिटर्निंग ऑफिसरची नेमणूक ठरावाद्वारे करावी लागते.

त्यानुसार, दि. २३ एप्रिल, २०२१च्या बँकेच्या संचालक मंडळाच्या बैठकीत वर्ष २०२१ ते २०२६ या कालावधीसाठी निवडणुका घेण्याकरिता सर्वसाधारण सभा घेण्याचे ठरले.

परंतु, कोव्हिड-१९ निर्बंधांमुळे ही सर्वसाधारण सभा आयोजित करणे शक्य झाले नाही.

त्यानंतर, दि. ११ जून, २०२१ रोजी झालेल्या संचालक मंडळाच्या बैठकीत वर्ष २०२१ ते २०२६ या कालावधीसाठी बँकेचे संचालक मंडळ निवडण्याकरिता गुरुवार, दि. ३० सप्टेंबर, २०२१ रोजी संध्याकाळी ४.०० वाजता प्राचार्य बी. एन. वैद्य सभागृह, २रा मजला, राजा शिवाजी विद्या संकुल, पाटकर गुरुजी

चौक, हिंदू कॉलनी, दादर (पूर्व) मुंबई - ४०० ०१४ येथे सर्वसाधारण सभा घेण्याचे निश्चित केले आहे.

मल्टी स्टेट को-ऑपरेटिव्ह सोसायटी रूल्स २००२ च्या नियम १९ परिच्छेद (१)(अ) अंतर्गत, संचालक मंडळाने श्री. जयंत डी. पाटील, डिस्ट्रीक्ट डेप्युटी रजिस्ट्रार, मुंबई (१) शहर यांची २०२१ ते २०२६ या कालावधीकरिता होणाऱ्या संचालक मंडळाच्या निवडणुकीसाठी रिटर्निंग ऑफिसर म्हणून नेमणूक केली आहे.

मल्टीस्टेट को-ऑप. सोसायटी रूल्स २००२ च्या नियम १९ परिच्छेद (१)(ब) अंतर्गत, या निवडणूकी संदर्भातील माहिती बँकेच्या कार्यकारी संचालकांनी मा. सेंट्रल रजिस्ट्रार, को-ऑपरेटिव्ह सोसायटीज, नवी दिल्ली यांना कळविलेली आहे.

१६. संचालक मंडळाची रचना

आपल्या बँकेच्या संचालक मंडळाची रचना मल्टिस्टेट को-ऑपरेटिव्ह सोसायटीज ॲक्ट २००२ व बँकेच्या पोटनियमानुसार केली जाते. आपल्या बँकेच्या संचालक मंडळात कार्यकारी संचालकांव्यतिरिक्त सोळा संचालक आहेत. यामध्ये नामवंत, प्रतिष्ठित आणि आर्थिक / बँकींग व इतर क्षेत्रांतील अनुभवी व तज्ज्ञ संचालकांचा समावेश आहे.

आपल्या बँकेचे संचालक, श्री. ए. ए. पंडित यांनी वैयक्तिक कारणास्तव बँकेच्या संचालक पदाचा राजीनामा दिला व तो दि. २४ डिसेंबर, २०२० रोजी झालेल्या संचालक मंडळाच्या बैठकीत मंजूर करण्यात आला. श्री. पंडित हे चार्टर्ड अकाउंटंट असून ICFAI चे 'डिप्लोमा इन बिझनेस फायनान्स' पदवीधर आहेत. श्री. पंडित यांनी बँकेच्या माहिती तंत्रज्ञान (IT), जोखीम व्यवस्थापन (Risk Management), ऑडीट व विविध धोरणे (Policies) राबविण्यात दिलेल्या महत्त्वपूर्ण योगदानाबद्दल बँक त्यांची सदैव ऋणी राहिल.

श्री. किशोर गुरुदास मसुरकर यांना दि. २३ एप्रिल, २०२१ रोजी बँकेच्या संचालक मंडळावर स्वीकृत (Co-opt) करून घेण्यात आले. श्री. मसुरकर हे मुंबई विद्यापीठातून एम.एस.सी. (बायो-केमिस्ट्री) पदवीधर असून त्यांनी जमनालाल बजाज इन्स्टिट्यूट ऑफ मॅनजमेंट स्टडीजमधून 'डिप्लोमा इन अॅडमिनिस्ट्रेटिव्ह मॅनेजमेंट' पूर्ण केलेले आहे. नेत्रविषयक संशोधन व उत्पादन करणाऱ्या एन्टोड इंटरनॅशनल ग्रुप या फार्मास्युटिकल कंपनीचे ते अध्यक्ष व व्यवस्थापकीय संचालक आहेत. ही कंपनी जागतिक स्तरावरील औषध-विषयक संशोधन क्षेत्रात गेली तीस वर्षांहून अधिक काळ कार्यरत आहे. तसेच श्री. मसुरकर हे विविध सामाजिक आणि सांस्कृतिक संस्थांमध्येही सक्रिय आहेत.

अहवालवर्षी आपल्या बँकेच्या संचालक मंडळाच्या एकूण २४ सभा झाल्या.

संचालकांना कर्जे:

बँकेच्या कोणत्याही संचालकाने आपल्या बँकेकडून कोणत्याही प्रकारचे कर्ज घेतलेले नाही. ही आपल्या बँकेची गेल्या अनेक वर्षांची स्वागतार्ह व निकोप परंपरा आहे. याचे प्रावधान आपल्या बँकेच्या उपविधी क्र. ५५ आणि ६३(सी) मध्ये करण्यात आले आहे.

१७. सभासद

दि. ३१ मार्च, २०२१ अखेरीस आपल्या बँकेचे पन्नास किंवा अधिक समभाग असणाऱ्या सभासदांची संख्या २,३७,२६२ इतकी झाली. तर नाममात्र सभासदांची संख्या ८८,८६४ इतकी आहे.

१८. वैधानिक लेखापरीक्षकाची नियुक्ती

भारतीय रिझर्व्ह बँकेने त्यांच्या परिपत्रक क्र. RBI/२०२१-२२/२५ Ref. No. DoS.CO.ARG/SEC.०१/०८.११.००१/२०२१-२२ दि. २७ एप्रिल, २०२१ नुसार नागरी सहकारी बँकांमधील वैधानिक लेखापरीक्षकाच्या नेमणुकीकरिता नियमावली जाहीर

केली. या नियमावलीनुसार वैधानिक लेखापरीक्षकाची नियुक्ती / पुनर्नियुक्तीकरिता भारतीय रिझर्व्ह बँकेची परवानगी आवश्यक असेल. तसेच, ₹१५,०००/- कोटीपेक्षा अधिक मालमत्ता (Assets) असलेल्या आस्थापनांचे लेखापरीक्षण हे किमान दोन लेखापरीक्षण संस्थांनी एकत्रितपणे करावे, असेही त्यात नमूद केलेले आहे.

या परिपत्रकानुसार आपल्या बँकेने दि. १८ मे, २०२१ रोजी काही ठराविक लेखापरीक्षण संस्थांची यादी आपल्या बँकेच्या आर्थिक वर्ष २०२१-२२च्या लेखापरीक्षणाकरिता भारतीय रिझर्व्ह बँकेकडे मंजूरीसाठी पाठविली. त्यानुसार दि. २४ जून, २०२१ रोजी भारतीय रिझर्व्ह बँकेने मे. मुकुंद एम. चितळे आणि कंपनी आणि मे. एम्. पी. चितळे आणि कंपनी या लेखापरीक्षक संस्थांची आपल्या बँकेचे आर्थिक वर्ष २०२१-२२ करिता वैधानिक लेखापरीक्षक म्हणून नेमणूक करण्यास मंजूरी दिली.

या मंजूरीनुसार आर्थिक वर्ष २०२१-२२ करिता वैधानिक लेखापरीक्षक म्हणून मे. मुकुंद एम. चितळे आणि कंपनी, चार्टर्ड अकाउंटंट्स, दुसरा मजला, कपूर हाऊस, परांजपे बी स्कीम, मार्ग क्र. १, विले पार्ले (पूर्व), मुंबई - ४०० ०५७ आणि मे. एम्. पी. चितळे आणि कंपनी, चार्टर्ड अकाउंटंट्स, हमाम हाऊस, पहिला मजला, अंबालाल दोशी मार्ग, फोर्ट, मुंबई - ४०० ००१ यांची नेमणूक करण्यासाठी हे संचालक मंडळ शिफारस करीत आहे.

१९. जाहीर निवेदन

आपल्या बँकेने बँकेच्या ठेवींवरील विम्याचा दि. ३१ मार्च, २०२१ पर्यंतचा प्रिमियमचा हप्ता डिपॉझिट इन्शुरन्स अँड क्रेडीट गॅरंटी कॉर्पोरेशनकडे जमा केलेला आहे आणि सदर प्रिमियमपोटी कोणतीही रक्कम देणे बाकी नाही.

२०. श्रद्धांजली

अहवालवर्षात आपल्या बँकेच्या ज्या सभासदांचे, कर्मचाऱ्यांचे व निवृत्त कर्मचाऱ्यांचे दुःखद निधन झाले, त्या सर्वांप्रती संचालक मंडळ आदरांजली अर्पण करीत आहे. त्यांच्या कुटुंबीयांच्या दुःखात संचालक मंडळ सहभागी आहे.

२१. कृतज्ञता

सर्व सभासद व खातेदार यांचे बँकेला लाभत असलेले सहकार्य व संचालक मंडळावर दर्शविलेला विश्वास, याबद्दल संचालक मंडळ त्यांचे सदैव ऋणी आहे. भारतीय रिझर्व्ह बँकेच्या कार्यालयातील अधिकारी व कर्मचारी, केंद्रीय सहकारी निबंधक - नवी दिल्ली, सहकार आयुक्त व सहकारी निबंधक कार्यालय, पुणे - महाराष्ट्र, तसेच आपल्या बँकेचे बँकर्स, कायदेशीर सल्लागार व लेखापरीक्षकांचे त्यांनी दिलेल्या मार्गदर्शन, पाठिंबा व सहकार्याबद्दल संचालक मंडळ ऋणी आहे. तसेच कर्नाटक, गोवा, गुजरात, मध्यप्रदेश व दिल्ली या राज्यांतील सहकारी निबंधकांचेही संचालक मंडळ आभार मानीत आहे.

आपल्या बँकेच्या सर्व कर्मचाऱ्यांनी बँकेची उद्दीष्टे पूर्ण करण्याकरिता निष्ठेने व समर्पित भावनेने दिलेल्या योगदानाबद्दल तसेच ग्राहकांना उत्कृष्ट सेवा, विशेषतः कडक निर्बंधांच्या कालावधीत, प्रदान केल्याबद्दल संचालक मंडळ त्यांच्या प्रती कृतज्ञता व्यक्त करीत आहे.

संचालक मंडळ सर्व सभासदांस आश्वासन करू इच्छिते की, आपली बँक येणाऱ्या काळात उत्तम प्रगती करून यशाची अनेक शिखरे गाठेल. ही उद्दीष्टे गाठण्याकरिता संचालक मंडळ अविरत प्रयत्न करेल.

बँकेच्या संचालक मंडळाच्या वतीने

गौतम एकनाथ ठाकूर

अध्यक्ष

मुंबई, १३ ऑगस्ट, २०२१,

तळटीप: संचालक मंडळाचा संपूर्ण अहवाल इंग्रजीमध्ये सोबत दिला आहे. हा फक्त गोषवारा आहे.

Independent Auditor's Report

To,
The Members,
Saraswat Co-operative Bank Ltd.,

REPORT ON FINANCIAL STATEMENTS

Opinion

1. We have audited the accompanying Financial Statements of Saraswat Co-operative Bank Ltd ("the Bank"), which comprises of Balance Sheet as at March 31, 2021 and Profit and Loss Account and the Cash Flow Statement for the year ended on March 31, 2021 and a summary of significant accounting policies and other explanatory information.
2. In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002 and the Rules made thereunder, the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Bank as at March 31, 2021 and its profit and its Cash Flows for the financial year ended on that date.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. 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 Institute of Chartered Accountants of India 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 thereunder and under the provisions of the Multi State Co-operative Societies Act, 2002 and the rules made thereunder 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.

Emphasis of Matter:

4. We draw attention to Note No. 18 of the Management Notes on Accounts, which states that the extent of impact on account of the COVID pandemic on the Bank's operations and asset quality depends on future developments, which are uncertain. In the opinion of Bank's Management, the Bank's results in future are neither expected to be materially adverse nor would there be any significant impact on the going concern assumption. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report thereon

5. The Bank's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Report of Board of Directors including other explanatory information, but does not include the financial statements and our auditor's report thereon. The report of the Board of Directors is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

Management's Responsibility for the Financial Statements

6. The Bank's Board of Directors is responsible for 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, provisions of Banking Regulation Act, 1949 and the Rules made thereunder, provisions of Multi State Co-operative Societies Act, 2002 and the Rules made thereunder and circulars and guidelines issued by RBI from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Acts for safeguarding 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.

The Board of Directors is also responsible for overseeing Bank's Financial Reporting progress.

Auditors' Responsibility for the audit of the financial statements

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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory 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 the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
9. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
 - b. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
 - c. The transactions of the Bank which came to our notice have been within the powers of the Bank;
 - d. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, agree with the books of account and the returns;
 - e. 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;
 - f. In our opinion and according to information and explanations given to us, we have not noticed

any material impropriety or irregularity in the expenditure or in the realisation of money due to the Bank.

10. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (a) to (f) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002:-
 - a. We have not come across any transactions which appear to be contrary to the provisions of the Multi-State Co-operative Societies Act, 2002, the rules or the bye-laws of the Bank.
 - b. We have not come across any material or significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India.
 - c. Money belonging to the Bank which appears to be bad or doubtful of recovery as on 31st March, 2021 was ₹1,102.64 crore (i.e. ₹1,075.79 crore in respect of advances classified as NPA as Doubtful and Loss Assets as per prudential norms issued by RBI & ₹26.85 crore in respect of other assets) for which adequate provision has been made as per extant RBI guidelines.
 - d. The Bank has not given loans to the members of the Board of Directors.
 - e. We have not observed any violation of guidelines, conditions etc., issued by the Reserve Bank of India.
 - f. The Central Registrar of Co-operative Societies in this regard has not specified any matters to the Bank.

For: G. D. Apte & Co.,
Chartered Accountants
Firm Registration No 100 515W
sd/-
(C. M. Dixit)
Partner
Membership No. 017532
UDIN: 21017532AAAAAB5681

Place: Mumbai
Date: April 23rd, 2021

Balance Sheet

As at March 31, 2021

(Amount in ₹)

Capital and Liabilities	Schedule	Current Year 31.03.2021	Previous Year 31.03.2020
(1) Capital	1	3,04,81,63,030	2,85,98,99,510
(2) Reserve Fund & Other Reserves	2	43,06,58,34,640	39,51,48,62,042
(3) Principal / Subsidiary State Partnership Fund Account		0	0
(4) Deposits & Other Accounts	3	4,08,00,61,43,568	3,80,83,49,30,053
(5) Borrowings	4	11,17,15,75,000	17,06,49,25,000
(6) Bills For Collection Being Bills Receivable as per Contra		31,71,16,81,817	38,09,73,93,290
(7) Securities Receivable as per Contra			
i. Repo		0	0
ii. Reverse Repo		19,70,00,02,860	24,50,00,25,897
(8) Branch Adjustments		0	0
(9) Overdue Interest Reserve on Loan and Advances (As per Contra)		1,12,99,75,180	1,07,61,43,028
(10) Interest Payable		54,90,22,461	62,59,79,461
(11) Other Liabilities	5	16,10,36,62,136	12,17,57,38,821
(12) Profit & Loss	6	2,71,42,42,076	2,51,97,02,102
Total		5,37,20,03,02,768	5,19,26,95,99,204
Contingent Liabilities :	13	73,12,00,58,788	78,31,26,35,067

As per our report of even date
For **G. D. Apte & Co.**
Chartered Accountants
Firm Registration No. 100515W

sd/-
(C. M. Dixit)
Partner
Membership No. 017532
UDIN: 21017532AAAAAB5681

Mumbai : April 23rd, 2021

(Amount in ₹)

Property and Assets	Schedule	Current Year 31.03.2021	Previous Year 31.03.2020
(1) Cash	7	18,53,54,42,588	15,36,96,37,050
(2) Balances with other Banks	8	16,22,10,00,804	5,22,90,22,247
(3) Money at Call and Short Notice		22,57,40,43,938	27,68,23,72,873
(4) Investments	9	1,40,20,70,71,038	1,31,29,03,35,422
(5) Investments out of Principal/ Subsidiary State Partnership Fund Account		0	0
(6) Advances	10	2,62,41,70,04,773	2,53,38,64,01,349
(7) Interest Receivable			
i. on Investments		2,24,13,69,079	1,68,52,41,497
ii. on Loans & Advances(As per Contra)		1,12,99,75,180	1,07,61,43,028
(8) Bills Receivable Being Bills for Collection as per Contra		31,71,16,81,817	38,09,73,93,290
(9) Securities Receivable as per Contra			
i. Repo		0	0
ii. Reverse Repo		19,70,00,02,860	24,50,00,25,897
(10) Branch Adjustments		75,08,65,965	37,33,75,359
(11) Fixed Assets	11	8,71,92,70,702	8,84,22,80,795
(12) Other Assets	12	12,91,55,34,391	11,71,10,05,134
(13) Non-Banking Assets Acquired in Satisfaction of Claims		0	0
(14) Computer Software		7,70,39,633	2,63,65,263
Total		5,37,20,03,02,768	5,19,26,95,99,204

sd/-
S. M. Sandhane
Managing Director

sd/-
S. N. Sawaikar
Director

sd/-
K. V. Rangnekar
Director

sd/-
S. K. Sakhalkar
Vice-Chairman

sd/-
G. E. Thakur
Chairman

Mumbai : April 23rd, 2021

Profit and Loss Account

For the year ended March 31, 2021

(Amount in ₹)

Expenditure	Current Year 31.03.2021	Previous Year 31.03.2020
1) Interest on Deposits, Borrowings, etc.	21,94,77,13,862	23,07,72,28,009
2) Salaries and Allowances, Provident Fund	3,59,02,41,401	3,68,87,80,493
3) Directors' and local committee members' fees and allowances	62,47,500	59,10,000
4) Rent, Taxes, Insurance, Lighting, etc.	1,25,42,39,039	1,24,45,53,013
5) Law Charges	1,52,90,358	1,03,95,212
6) Postage, Telegram and Telephone charges	6,91,50,373	7,93,90,771
7) Auditor's fees	6,29,34,792	5,33,30,781
8) Depreciation on and repair to property	31,04,62,538	25,75,51,213
9) Stationery, printing and advertisement, etc.	10,73,30,761	19,43,91,859
10) Loss from sale of or dealing with non-banking assets	0	0
11) Other Expenditure :		
i) Repairs and Maintenance of assets	16,66,37,350	17,57,51,712
ii) Banker's Indemnity Insurance	1,07,50,861	44,79,848
iii) Premium paid to DICGC	45,11,79,826	36,04,22,753
iv) Premium paid to ECGC	1,22,12,931	1,61,64,688
v) Cheque Processing Charges	75,49,051	1,21,09,305
vi) Leased Line Expenditure	6,95,72,761	6,70,50,388
vii) Travelling and Conveyance	2,64,52,515	2,99,04,196
viii) Security Service Charges	36,86,36,368	35,58,79,446
ix) Amortisation of Investments	25,22,12,508	16,39,34,002
x) Professional Fees	11,48,02,324	9,37,19,452
xi) Bank Charges	5,00,69,009	20,80,92,868
xii) Digital Banking Expenses	31,26,23,710	33,72,35,334
xiii) Car Expenses	1,18,66,168	1,24,95,181
xiv) Housekeeping Charges	4,19,05,029	3,27,19,028
xv) Sundries	57,73,28,288	42,40,13,066
	2,47,37,98,699	2,29,39,71,267
12) Provisions :		
i) Provision for Depreciation on Investments	24,72,92,000	21,18,62,583
ii) Bad And Doubtful Debts Reserve - (incl. Other Assets)	1,92,53,00,263	2,41,90,18,049
iii) Reserve for Restructured Assets- Covid	75,22,17,560	0
iv) Contingent Provision Against Standard Assets	3,92,00,000	0
v) Provision towards a/c under Covid Relief	1,69,00,000	1,55,44,642
	2,98,09,09,823	2,64,64,25,274
13) Income-Tax Expenses :		
i) Current Tax	1,30,50,00,000	1,40,30,00,000
ii) Deferred Tax	43,47,00,000	(7,98,39,149)
iii) Short /(Excess) Provision for Tax of earlier years (Net)	0	9,78,44,194
	1,73,97,00,000	1,42,10,05,045
14) Net Profit carried to Balance Sheet	2,70,24,47,574	2,50,79,47,682
Total	37,26,04,66,720	37,48,08,80,619

As per our report of even date
For **G. D. Apte & Co.**
Chartered Accountants
Firm Registration No. 100515W

sd/-

(C. M. Dixit)

Partner

Membership No. 017532

UDIN: 21017532AAAAAB5681

Mumbai : April 23rd, 2021

(Amount in ₹)

Income	Current Year 31.03.2021	Previous Year 31.03.2020
1) Interest & Discount	30,76,58,94,859	32,32,56,51,194
2) Commission, exchange and brokerage	1,25,17,44,159	1,12,43,42,620
3) Profit on Sale of Securities (Net)	3,56,82,74,591	2,26,87,21,470
4) Other Receipts		
i) Processing Fees	37,08,72,527	44,43,80,531
ii) Service Charges	62,43,26,309	67,69,70,497
iii) Recovery of Expenses	1,24,27,834	1,55,31,191
iv) Profit on Sale of Assets (Net)	1,95,56,512	20,15,249
v) Digital Banking Income	26,11,43,375	38,80,26,055
vi) Miscellaneous Income	18,73,44,281	9,73,49,098
vii) Dividend	2,93,896	9,33,685
	1,47,59,64,734	1,62,52,06,306
5) Excess Provision of earlier years written back	32,36,726	58,16,355
6) Bad Debts earlier written off, now recovered	5,28,32,009	7,26,70,174
7) Excess Contingent provision against standard assets written back	0	3,33,00,000
8) Excess Provision for Restructured Assets reversed	11,00,75,000	2,51,72,500
9) Provision towards a/c under Covid Relief written back	3,24,44,642	0
Total	37,26,04,66,720	37,48,08,80,619

sd/-
S. M. Sandhane
Managing Director

sd/-
S. N. Sawaikar
Director

sd/-
K. V. Rangnekar
Director

sd/-
S. K. Sakhalkar
Vice-Chairman

sd/-
G. E. Thakur
Chairman

Mumbai : April 23rd, 2021

Schedules forming part of Accounts For the year ended March 31, 2021

SCHEDULE 1 – CAPITAL

	(Amount in ₹)	
	Current Year 31.03.2021	Previous Year 31.03.2020
i) Authorised Capital :		
100,00,00,000 Shares of ₹ 10/- each	10,00,00,00,000	10,00,00,00,000
(Previous year 100,00,00,000 shares)		
Subscribed Capital :	2,50,37,18,030	2,31,54,54,510
25,03,71,803 Shares of ₹10/- each		
(Previous year 23,15,45,451 shares of ₹ 10/- each)		
Amount Called up :	2,50,37,18,030	2,31,54,54,510
25,03,71,803 Shares of ₹10/- each		
(Previous year 23,15,45,451 shares of ₹ 10/- each)		
Of the above held by :		
a) Individuals	2,50,37,18,030	2,31,54,54,510
b) Co-operative institutions	0	0
c) State Government	0	0
ii) Preference Share Capital		
5,44,44,500 Preference Shares of ₹ 10/- each	54,44,45,000	54,44,45,000
(Previous year 5,44,44,500 Preference Shares of ₹ 10/- each)		
Total	3,04,81,63,030	2,85,98,99,510

SCHEDULE 2 – RESERVE FUND & OTHER RESERVES

	(Amount in ₹)	
	Current Year 31.03.2021	Previous Year 31.03.2020
i) Statutory Reserve	9,12,59,52,795	8,43,08,73,368
ii) Building Fund	2,52,90,93,933	2,52,90,93,933
iii) Dividend Equalisation Fund	0	0
iv) Special Bad Debts Reserve	0	0
v) Bad & Doubtful Debts Reserve	9,25,41,17,899	8,59,57,48,439
vi) Investment Fluctuation Reserve	3,00,35,00,710	2,30,35,00,710
vii) Other Funds and Reserve:		
a) Restructured Assets Reserve	12,48,50,000	23,49,25,000
b) Contingency Reserve	3,25,81,28,450	3,00,73,33,650
c) Contingent provision against Standard Assets	1,05,02,00,000	1,01,10,00,000
d) Members' Welfare Fund	13,23,50,000	12,73,50,000
e) Provision for Public Charitable & Co-operative Purpose	14,69,20,879	13,40,38,504
f) Provision for Staff Welfare	1,67,05,723	1,63,98,992

(Amount in ₹)		
	Current Year 31.03.2021	Previous Year 31.03.2020
g) Net Open Foreign Currency Position Reserve	2,00,00,000	2,00,00,000
h) General Reserve	4,33,75,40,077	4,02,67,74,115
i) Revaluation Reserve	6,06,37,06,762	6,25,90,22,837
j) Special Reserve u/s 36(1)(viii) of I.Tax Act,1961	1,88,28,00,000	1,68,28,00,000
k) Reserve for Excess Provision on Sale of Financial Assets	3,67,99,852	3,67,99,852
l) Reserve for COVID Relief Account	0	1,55,44,642
m) Provision for Restructuring other loans	62,38,78,861	0
n) Provision for Restructuring MSME (Covid Framework)	12,83,38,699	0
o) Contingent Provision against Depreciation in Investments	1,33,09,50,000	1,08,36,58,000
Total	43,06,58,34,640	39,51,48,62,042

SCHEDULE 3 – DEPOSITS & OTHER ACCOUNTS

(Amount in ₹)		
	Current Year 31.03.2021	Previous Year 31.03.2020
i) Fixed Deposits :		
a) Individuals & Others	2,15,79,68,70,287	2,06,15,73,11,829
b) Central Co-op. Banks	50,00,000	50,00,000
c) Other Societies	67,22,66,25,317	67,43,31,86,937
(i)	2,83,02,84,95,604	2,73,59,54,98,766
ii) Savings Bank Deposits :		
a) Individuals & Others	92,04,12,37,809	79,51,76,12,934
b) Central Co-op. Banks	0	0
c) Other Societies	5,78,24,06,914	5,61,58,30,424
(ii)	97,82,36,44,723	85,13,34,43,358
iii) Current Deposits :		
a) Individuals & Others	25,90,25,41,986	20,74,80,65,914
b) Central Co-op. Banks	1,85,59,151	2,00,12,428
c) Other Societies	1,23,29,02,104	1,33,79,09,587
(iii)	27,15,40,03,241	22,10,59,87,929
Total (i+ii+iii)	4,08,00,61,43,568	3,80,83,49,30,053

SCHEDULE 4 – BORROWINGS

	(Amount in ₹)	
	Current Year 31.03.2021	Previous Year 31.03.2020
i) From the Reserve Bank of India / State / Central Co-op Bank		
a) Short-Term Loans, Cash Credits and Overdrafts	0	0
of which secured against -		
A) Government and Other Approved Securities		
B) Other Tangible Securities		
b) Medium-Term Loans	0	0
of which secured against -		
A) Government and other approved securities		
B) Other Tangible securities		
c) Long-Term Loans	0	0
of which secured against -		
A) Government and other approved securities		
B) Other Tangible securities		
ii) From the State Bank of India	0	0
iii) From the State Government	0	0
iv) Loans from other sources (source and securities to be specified)		
a) RBI Repo (LAF)	0	4,69,00,00,000
b) Repo Borrowings	0	0
c) Repo Borrowing under TREPS (TRIPARTY)	0	0
d) Foreign Currency Borrowing from Banks	1,09,66,50,000	0
e) Long Term (Subordinated) Deposits	10,07,49,25,000	12,37,49,25,000
Total	11,17,15,75,000	17,06,49,25,000

SCHEDULE 5 – OTHER LIABILITIES

	(Amount in ₹)	
	Current Year 31.03.2021	Previous Year 31.03.2020
i) Bills Payable	1,98,73,02,799	45,28,23,082
ii) Unclaimed Dividend	9,38,87,796	16,47,50,270
iii) Suspense	36,96,61,663	40,43,55,715
iv) Provision for Staff Pension	42,95,48,425	42,42,01,675
v) Rebate on Bills Discounted	2,38,43,907	2,05,53,300
vi) Credit balance in Bank Account	32,36,77,044	37,45,85,933
vii) Provision for Leave Encashment	0	2,96,56,039
viii) Provision for Taxation	6,91,08,56,259	5,60,58,56,259
ix) Other items	5,96,48,84,243	4,69,89,56,548
Total	16,10,36,62,136	12,17,57,38,821

SCHEDULE 6 – PROFIT & LOSS

(Amount in ₹)

	Current Year 31.03.2021	Previous Year 31.03.2020
Profit as per last Balance Sheet (a)	2,51,97,02,102	2,92,27,07,920
Less : Appropriations of profit for the year 2019-20		
Reserve Fund	62,69,87,000	72,82,13,000
Dividend	0	33,70,31,300
Dividend on Preference Shares	0	5,71,66,800
Public Charitable & Co-operative Purpose	2,50,79,500	2,91,28,600
Provision for Staff Welfare	10,00,000	10,00,000
Members' Welfare Fund	50,00,000	1,00,00,000
Ex-gratia to Employees	31,00,00,000	36,30,00,000
Education fund	2,50,79,500	2,91,28,600
Contingency Reserve	25,07,94,800	29,12,85,200
Investment Fluctuation Reserve	70,00,00,000	22,00,00,000
Special Reserve	20,00,00,000	22,00,00,000
General Reserve	36,39,66,800	62,50,00,000
(b)	2,50,79,07,600	2,91,09,53,500
(a)-(b)	1,17,94,502	1,17,54,420
Add : Profit for the year as per Profit & Loss Account	2,70,24,47,574	2,50,79,47,682
Total	2,71,42,42,076	2,51,97,02,102

SCHEDULE 7 – CASH

(Amount in ₹)

	Current Year 31.03.2021	Previous Year 31.03.2020
i) Cash in hand	2,45,33,32,666	2,90,68,83,863
ii) Cash with Reserve Bank of India	16,00,80,91,647	12,44,88,09,934
iii) Cash with State Bank of India	6,43,637	25,55,027
iv) Cash with State Co-operative Banks	49,120	50,064
v) Cash with Central Co-operative Banks	7,33,25,518	1,13,38,162
Total	18,53,54,42,588	15,36,96,37,050

SCHEDULE 8 – BALANCE WITH OTHER BANKS

(Amount in ₹)

	Current Year 31.03.2021	Previous Year 31.03.2020
i) Current Deposits (Including ₹1334.81 crore with Banks in Foreign Countries [P.Y. ₹ 331.47 crore])	15,56,23,52,328	4,77,26,24,684
ii) Savings Bank Deposits	0	0
iii) Fixed Deposits (including ₹15.60 crore pledged for securing funded/non-funded facilities and treasury operations [P.Y. ₹ 20.09 crore])	65,86,48,476	45,63,97,563
Total	16,22,10,00,804	5,22,90,22,247

SCHEDULE 9 – INVESTMENTS

(Amount in ₹)		
	Current Year 31.03.2021	Previous Year 31.03.2020
i) a) In Central and State Government Securities (at book value)	1,04,61,23,81,813	82,39,68,34,421
Face Value - ₹ 10311.04 crore (P.Y. ₹ 8139.49 crore)		
Market Value - ₹10229.96 crore (P.Y. ₹ 8301.91 crore)		
(including ₹ 1717.04 crore pledged for Treasury operations (P.Y. ₹ 3003.13 crore))		
b) Reserve Fund Investments		
In Central / State Govt. Securities	9,12,59,53,159	8,43,08,74,857
Face Value - ₹ 903.43 crore (P.Y. ₹ 834.63 crore)		
Market Value - ₹ 937.76 crore (P.Y. ₹ 861.22 crore)		
c) Members' Welfare Fund Investments		
In Central / State Govt. Securities	13,23,50,040	12,73,50,170
Face Value - ₹13.27 crore (P.Y. ₹ 12.77 crore)		
Market Value - ₹13.93 crore (P.Y. ₹ 13.28 crore)		
ii) Other trustee Securities	0	0
iii) Shares in Co-operative Institutions (Other than item (5) below)	22,58,518	22,58,518
iv) Bonds Issued by Public Sector Units	3,27,78,23,000	54,78,23,000
v) Other Investments:		
Bonds Issued by Public Sector Banks	1,10,00,00,000	31,00,00,000
Bonds Issued by Other Institutions	2,59,98,51,251	1,35,00,00,000
Bonds of All India Financial Institutions	7,21,09,35,200	8,69,34,50,650
Shares of Limited Company	31,04,307	31,04,306
Units of Mutual Funds	0	1,00,00,000
Certificate of Deposit	10,09,11,93,750	27,32,67,31,500
Commercial Paper	0	0
Security Receipts	2,05,12,20,000	2,09,19,08,000
Total	1,40,20,70,71,038	1,31,29,03,35,422

SCHEDULE 10 – ADVANCES

(Amount in ₹)		
	Current Year 31.03.2021	Previous Year 31.03.2020
I) Short-Term Loans, Cash Credit,		
Overdrafts & Bills Discounted		
Of which secured against :		
a) Government & Other approved Securities	53,36,95,545	50,16,03,969
b) Other Tangible Securities	1,04,78,93,85,829	1,03,46,51,15,244
c) Personal Advances	2,05,69,27,276	2,00,88,39,522
(I)	1,07,38,00,08,650	1,05,97,55,58,735

	(Amount in ₹)	
	Current Year 31.03.2021	Previous Year 31.03.2020
Of the Advances, amount due from individuals	1,05,35,20,54,368	1,04,41,08,12,826
Of the Advances, amount Overdue	6,73,23,66,195	7,06,47,51,177
Considered Bad & Doubtful of recovery (Fully Provided for)	3,62,68,95,332	3,11,06,90,509
II) Medium-Term Advances		
Of which secured against :		
a) Government & Other approved Securities	2,68,49,745	4,21,09,626
b) Other Tangible Securities	17,10,58,24,408	24,66,15,56,829
c) Personal Advances	1,12,70,79,461	43,47,54,686
(II) 18,25,97,53,614	25,13,84,21,141	
Of the Advances, amount due from individuals	18,25,44,05,149	25,13,02,17,057
Of the Advances, amount Overdue	2,44,77,31,291	4,09,17,61,807
Considered Bad & Doubtful of recovery (Fully Provided for)	1,41,05,25,508	2,10,79,46,531
III) Long-Term Advances		
Of which secured against :		
a) Government & Other approved Securities	5,13,60,875	5,22,83,660
b) Other Tangible Securities	1,36,64,70,84,176	1,22,17,11,97,301
c) Personal Advances	7,87,97,458	4,89,40,512
(III) 1,36,77,72,42,509	1,22,27,24,21,473	
Of the Advances, amount due from individuals	1,36,33,46,25,096	1,21,82,82,46,740
Of the Advances, amount Overdue	1,91,08,26,219	2,34,16,56,300
Considered Bad & Doubtful of recovery (Fully Provided for)	2,04,51,31,283	1,34,52,20,423
Total (I+II+III)	2,62,41,70,04,773	2,53,38,64,01,349

SCHEDULE 11 – FIXED ASSETS

	(Amount in ₹)	
	Current Year 31.03.2021	Previous Year 31.03.2020
I PREMISES LESS DEPRECIATION		
i) Leasehold Land		
Cost as on 1.04.2020	1,75,61,880	1,75,61,880
(a) 1,75,61,880	1,75,61,880	1,75,61,880
Less : Amortisation		
Amortisation upto last year	(47,04,355)	(44,97,687)
Amortisation for current year	(2,06,665)	(2,06,668)
(b) (49,11,020)	(47,04,355)	
Total (a-b)	1,26,50,860	1,28,57,525

		(Amount in ₹)	
		Current Year 31.03.2021	Previous Year 31.03.2020
ii) Premises (including freehold land)			
Cost as on 1.04.2020		10,05,36,56,456	9,88,52,56,453
Add : Additions during the year		0	16,84,00,003
Less : Sales/Adjustment during the year		(269,54,707)	0
	(a)	10,02,67,01,749	10,05,36,56,456
Less : Depreciation			
Depreciation upto last year		(2,06,79,36,884)	(1,82,16,07,207)
Depreciation for current year		(5,58,37,818)	(5,61,82,901)
Depreciation on Revalued Amount		(18,99,94,736)	(19,01,46,776)
Depreciation on sales		63,79,480	0
	(b)	(2,30,73,89,958)	(2,06,79,36,884)
Total (a-b)		7,71,93,11,791	7,98,57,19,572
iii) Leasehold Improvement			
Book value as on 1.04.2020		2,09,18,802	2,88,72,821
Add : Additions during the year		0	0
		2,09,18,802	2,88,72,821
Less : Amortisation for current year		(63,07,361)	(79,54,019)
Total		1,46,11,441	2,09,18,802
II FURNITURE & FIXTURE LESS DEPRECIATION			
Book value as on 1.04.2020		10,82,95,764	11,09,80,269
Add : Additions during the year		1,98,45,498	3,95,52,738
		12,81,41,262	15,05,33,007
Less : Sales/Adjustment (Net)		(4,79,434)	(7,97,515)
		12,76,61,828	14,97,35,492
Less : Depreciation for current year		(3,61,91,051)	(4,14,39,728)
Total		9,14,70,777	10,82,95,764
III OTHER ASSETS			
i) Plant & Machinery			
Book value as on 1.04.2020		9,62,42,270	8,39,20,449
Add : Additions during the year		3,80,55,918	4,89,76,389
		13,42,98,188	13,28,96,838
Less : Sales/Adjustment (Net)		(12,97,629)	(10,19,059)
		13,30,00,559	13,18,77,779
Less : Depreciation for current year		(3,66,64,395)	(3,56,35,509)
Total		9,63,36,164	9,62,42,270
ii) Computers			
Cost as on 1.04.2020		62,95,96,948	46,14,64,151
Add : Additions during the year		14,18,88,463	20,64,22,423
Less : Sold during the year		(2,32,78,968)	(3,82,89,626)
	(a)	74,82,06,443	62,95,96,948
Less : Depreciation upto last year		(40,39,38,936)	(36,31,35,984)
Depreciation for current year		(13,56,76,457)	(7,89,51,860)
Depreciation on sales		2,32,56,527	3,81,48,908
	(b)	(51,63,58,866)	(40,39,38,936)
Total (a-b)		23,18,47,577	22,56,58,012

(Amount in ₹)

	Current Year 31.03.2021	Previous Year 31.03.2020
iii) Motor Cars		
Cost as on 1.04.2020	10,82,96,560	10,20,04,020
Add : Additions during the year	13,32,906	1,38,82,427
Less : Sold during the year	(48,15,093)	(75,89,887)
(a)	10,48,14,373	10,82,96,560
Less : Depreciation upto last year	(7,27,70,001)	(6,58,88,942)
Depreciation for current year	(1,06,78,271)	(1,35,57,462)
Depreciation on sales	42,16,420	66,76,403
(b)	(7,92,31,852)	(7,27,70,001)
Total (a-b)	2,55,82,521	3,55,26,559
IV CAPITAL WORK-IN-PROGRESS (PREMISES)	46,39,162	46,39,162
V CAPITAL WORK-IN-PROGRESS (SOFTWARE)	52,28,20,409	35,24,23,129
Grand Total (I to V)	8,71,92,70,702	8,84,22,80,795

SCHEDULE 12 – OTHER ASSETS

(Amount in ₹)

	Current Year 31.03.2021	Previous Year 31.03.2020
i) Deposit for Services	32,76,93,168	31,39,04,218
ii) Rent Receivable	4,35,181	4,18,591
iii) Rent on Lockers in Arrears	51,42,180	60,06,451
iv) Stamps on Hand	22,86,752	23,82,330
v) Prepaid Expenses	8,01,33,816	7,03,87,925
vi) Deferred Tax Asset	1,89,66,41,672	2,33,13,41,672
vii) Income Tax paid	6,97,91,94,608	5,93,51,66,293
viii) Margin on Guarantee Fund (CCIL)	72,18,80,000	81,57,85,000
ix) Other dues	2,90,21,27,014	2,23,56,12,654
Total	12,91,55,34,391	11,71,10,05,134

SCHEDULE 13 – CONTINGENT LIABILITIES

(Amount in ₹)

	Current Year 31.03.2021	Previous Year 31.03.2020
i) Letters of Credit	9,31,59,13,021	9,85,87,34,492
ii) Guarantees	6,14,72,30,607	6,67,20,16,830
iii) Forward Sale/Purchase Contracts	56,31,36,29,905	60,59,49,93,274
iv) Unclaimed Liabilities under DEAF Scheme	1,34,32,85,255	1,18,68,90,471
Total	73,12,00,58,788	78,31,26,35,067

Notes forming part of the Balance Sheet

As at March 31, 2021 and Profit and Loss Account for the year ended March 31, 2021.

I. OVERVIEW:

1) Background:

Saraswat Co-operative Bank Ltd was incorporated in 1918 and provides a complete suite of corporate and retail banking products.

2) Basis of preparation:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated and comply with generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, the 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, in conformity with generally accepted accounting principles, requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively.

II. SIGNIFICANT ACCOUNTING POLICIES:

1) Accounting Convention:

The financial statements are drawn up in accordance with the historical cost convention

(as modified by revaluation of premises) and on "Going Concern" basis.

2) Foreign currency transactions:

2.1 Transactions denominated in foreign currencies are accounted for at the rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities at the Balance Sheet date are translated at rates notified by Foreign Exchange Dealers' Association of India (FEDAI). All profits/losses resulting from year-end revaluations are recognised in the Profit and Loss account.

2.2 Outstanding forward exchange contracts and spot exchange contracts are revalued at year end exchange rates notified by FEDAI. The resulting gains or losses on revaluation are included in the Profit and Loss account in accordance with RBI/ FEDAI guidelines.

2.3 Contingent Liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

2.4 The Bank has no foreign branches.

3) Investments:

3.1 Categorization of investments:

In accordance with guidelines issued by RBI, the Bank classifies its investment portfolio into the following three categories:

- i) 'Held to Maturity' - Securities acquired by the Bank with the intention to hold till maturity.
- ii) 'Held for Trading' - Securities acquired by the Bank with the intention to trade.

- iii) 'Available for Sale' – Securities which do not fall within the above two categories are classified as 'Available for Sale'.

3.2 Classification of Investments:

For the purpose of disclosure in the Balance Sheet, Investments are classified as required under the Banking Regulation Act, 1949 and RBI guidelines as follows:-

Government Securities, Other Trustee Securities, Shares in co-operative institutions, Shares of limited companies, PSU Bonds, Bonds of All India Financial Institutions, Security Receipts and other Investments.

3.3 Valuation of Investments:

- (i) **'Held to Maturity'** – These investments are carried at their acquisition cost less amortization. Any premium on acquisition is amortised over the period remaining to maturity.
- (ii) **'Held for Trading'** – The individual scrip in the HFT category is marked to market at monthly intervals. The net resultant depreciation in each classification (as mentioned in Para 3.2 above) is recognized in the Profit and Loss Account. Net appreciation, if any, is ignored.
- (iii) **'Available for Sale'** – The individual scrip in the AFS category is marked to market at the year end or at more frequent intervals. The net resultant depreciation in each classification (as mentioned in Para 3.2 above) is recognized in the Profit and Loss Account. Net appreciation, if any, is ignored.
- (iv) Market value of Government Securities (excluding Treasury Bills) is determined based on the price list published by RBI or the

prices periodically declared by FBIL for valuation at year-end. In case of unquoted Government Securities, market price or fair value is determined as per the rates published by FBIL.

- (v) Market value of other approved securities is determined based on the yield curve and spreads provided by FBIL.
- (vi) Equity shares are valued at cost or the closing quotes on a recognised stock exchange, whichever is lower.
- (vii) Treasury Bills are valued at carrying cost, net of discount amortised over the period to maturity.
- (viii) Certificate of Deposits and Commercial Papers are valued at carrying cost.
- (ix) Units of Mutual Funds are valued at the lower of cost and net asset value provided by the respective Mutual Fund.
- (x) Security Receipts - These are valued at Net Asset Value as provided by the Asset Reconstruction Company.
- (xi) Broken period interest on debt instruments is treated as a revenue item. Brokerage, commission, etc. pertaining to investments paid at the time of acquisition are charged to revenue.
- (xii) Non performing investments are identified and classified as per applicable RBI guidelines.

3.4 Accounting for Repo / Reverse Repo transactions (including transactions under the liquidity Adjustment Facility (LAF) with the RBI)

The securities sold and purchased under Repo/ Reverse Repo are accounted as Collateralized Borrowing and Lending transactions. However, securities are transferred as in the case of normal outright sale/ purchase transactions and

such movement of securities is reflected using the Repo/ Reverse Repo accounts and contra entries. The above entries are reversed on the date of maturity. Costs and revenue are accounted as interest expenditure/income, as the case may be. Balance in Repo account is classified under schedule 4 (Borrowings) and balance in Reverse Repo account is classified under Money at Call & Short Notice.

4) Provisioning for Advances and Overdue Interest Reserve:

4.1 The classification of advances into Standard, Sub-standard, Doubtful and Loss assets as well as provision on non-performing advances has been arrived at in accordance with the guidelines issued by RBI from time to time. In addition to this, a general provision on standard assets is made @0.40% of the outstanding amount on a portfolio basis except in case of direct advances to Agricultural and SME sector @ 0.25%, advances to Commercial Real Estate @ 1% and Commercial Real Estate- Residential House Sector @ 0.75%.

In respect of restructured advances, including advances restructured under the COVID Regulatory package, adequate provisioning has been made in accordance with the RBI guidelines issued from time to time.

4.2 The overdue interest in respect of non-performing advances is provided separately under "Overdue Interest Reserve" as per the directives issued by RBI.

5) Revenue Recognition (AS 9):

5.1 Items of income and expenditure are accounted for on accrual basis.

5.2 Income from non-performing assets is recognised to the extent realised, as per

the directives issued by RBI.

5.3 Interest on Government Securities, debentures and other fixed income securities is recognised on accrual basis. Income on discounted instruments is recognised over the tenor of the instrument on a straight-line basis.

5.4 Dividend income is accounted on receipt basis.

5.5 Exchange and brokerage are recognised on realisation.

5.6 Income from distribution of insurance products is recognised on the basis of business booked.

6) Property, Plant and Equipment (AS 10):

6.1 Leasehold Land, Computers and Motor Cars are stated at cost less amortisation/ depreciation. Furniture & Fixtures, Plant & Machinery and Leasehold improvement are stated at written down value after providing depreciation/amortization.

Premises (including Freehold Land): These are stated at the revalued amounts less depreciation.

The Bank has framed its own policy for the revaluation of immovable properties, which is duly approved by its Board of Directors. Revaluations are carried out by obtaining expert valuation reports by using applicable methods of valuations.

Cost includes incidental expenses incurred on acquisition of assets.

6.2 (i) Plant & Machinery, Furniture & Fixtures and Motor Cars are depreciated on written down value method @30% p.a.

(ii) Premises (excluding Freehold Land) are depreciated on straight line method @ 2.5% p.a.

- (iii) Lease improvement costs are amortised over the period of lease.
 - (iv) Leasehold Land is amortised over the period of lease.
 - (v) Computers are depreciated on straight line method @ 33.33% as directed by RBI.
 - (vi) Depreciation on revalued portion of Premises is adjusted against Revaluation Reserve.
- 6.3 Depreciation on fixed assets purchased during the year is charged for the entire year if 180 days or more have elapsed since its purchase; otherwise it is charged at 50% of the normal rate. No depreciation is charged on fixed assets sold during the year.
- 6.4 The additions to the Fixed Assets are net of GST Input Tax Credit to the extent it is availed by the Bank.

7) Deposit for Services:

The Deposit for Services like Telephone, Electricity, etc. paid to the concerned authorities is written off as expenditure in the year in which the relevant service connection is installed.

8) Employee Benefits (AS 15):

8.1 Gratuity:

The Bank provides for gratuity to all employees. The benefit vests upon completion of five years of service and is in the form of lump sum payment to employees on resignation, retirement, death while in employment or on termination of employment, an amount equivalent to 15 days salary plus eligible allowances payable for each completed year of service, as per the Payment of Gratuity Act, 1972. The Bank makes contributions to funds administered by trustees and managed by the LIC of India.

The defined gratuity benefit plans are valued by an independent actuary as at the Balance Sheet date, using the projected unit credit method as per the requirement of AS-15 "Employee Benefits", to determine the present value of the defined benefit obligation and the related service costs. Under this method, the determination is based on actuarial calculations, which include assumptions about demographics, early retirement, salary increases and interest rates. Actuarial gain or loss is recognized in the Statement of Profit and Loss.

8.2. Provident fund:

In accordance with law, all the employees of the Bank are entitled to receive benefits under the provident fund. Every employee contributes an amount, on a monthly basis, at a determined rate. The Bank contributes an equal amount. This amount is transferred to PF account managed by the Employees' PF Trust.

In the case merged banks i.e. erstwhile Maratha Mandir Co-op. Bank Ltd., erstwhile Mandvi Co-op. Bank Ltd., erstwhile South Indian Co-op. Bank Ltd., erstwhile Nashik Peoples Co-op. Bank Ltd., erstwhile Annasaheb Karale Janata Sahakari Bank Ltd., erstwhile Murgharajendra Sahakari Bank Ltd., and erstwhile Kolhapur Maratha Co-op. Bank Ltd, PF contribution of employees of these merged banks and the employer's contribution is transferred to RPFC, Bandra, Mumbai.

The Bank's contribution to Provident Fund is accounted for on the basis of contribution to the scheme.

8.3 Leave Encashment:

In respect of leave encashment liability, the Bank has obtained Insurance Policies with four different insurance companies.

The shortfall, if any between projected benefit obligation and the fair value of plan assets as on 31st March is provided for and recognized as expense in the Profit and Loss Account. The liability of leave encashment is provided on the basis of actuarial valuation as at the Balance Sheet date and considered as defined benefit scheme. The actuarial valuation is carried out as per projected unit credit method.

8.4 Pension and LTC

The liability towards Staff Pension and unavailed LTC is provided on the basis of actuarial valuation as at the Balance Sheet date and considered as defined benefit scheme. The actuarial valuation is carried out as per projected unit credit method.

9) Segment Reporting (AS 17):

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

9.1 SBU 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 primarily 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.

9.2 Other Banking Operations include all other operations not covered under Treasury operations.

10) Related Party Disclosures (AS 18):

There are no related parties which require a disclosure under AS 18 other than the Key Management Personnel. Since Mrs. S. M. Sandhane, the Managing Director of the

Bank is a single party under the category Key Management Personnel, no further details need to be disclosed in terms of RBI circular dated 29th March, 2003.

11) Operating 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.

12) Earnings per Share (AS 20):

Basic earning per share is calculated by dividing the net profit or loss for the year by the weighted average number of shares (excluding preference shares) outstanding during the year calculated on monthly basis.

13) Income-Tax (AS 22):

13.1 Current income tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the applicable provisions under the Income Tax Act, 1961.

13.2 Deferred Tax assets and liabilities are recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable income and accounting income that originated in one period and is capable of reversal in one or more subsequent periods. Deferred Tax Assets and Liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized and re-assessed at each reporting date, based upon the Management's judgement as to whether realization is considered as reasonably certain.

14) Intangible Assets (AS 26):

Intangible assets consist of Computer Software acquired / self created. The same

is amortized equally over the period of three years as per RBI guidelines.

15) Impairment of Assets (AS 28):

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is recognized in the statement of Profit & Loss to the extent, the carrying amount of asset exceeds its estimated recoverable amount.

Since the Bank has ascertained that there is no material impairment of any of its assets, no provision on account of impairment of assets is required to be made.

16) Provisions, Contingent Liabilities and Contingent Assets (AS 29):

A provision is recognised when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed

at each Balance Sheet date and adjusted to reflect the current best estimates.

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

Contingent Assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

Contingent Liabilities are disclosed when there is 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 any present obligation arising from past event which is not recognized since it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of such obligation cannot be made.

III. NOTES TO ACCOUNTS:

- 1) The Share Capital includes 771023 shares of ₹ 10/- each in respect of the persons who have not subscribed to additional shares to make their shareholding minimum of 50 shares as required under Bye-law No.6C and as a result, they are not entitled to their membership rights.

- 2) In terms of RBI directives, following additional disclosures are made:

(₹ in crore)

Sr. No.	Particulars	31.03.2021	31.03.2020
1.	Capital to Risk Weighted Asset Ratio	14.26%	14.75%
2.	Movement in CRAR		
	(i) Total Capital Funds	3,706.53	3,643.24
	(ii) Risk Weighted Assets	25,997.20	24,696.35
3.	Investments :		
	(i) Book Value	14,020.71	13,129.03
	(ii) Face Value	14,187.09	13,365.56
	(iii) Market Value	13,707.92	13,115.96
4.	Advances against :		
	(i) Real Estate	814.04	849.84
	(ii) Construction Business	80.64	87.40
	(iii) Housing	5,275.09	4,596.39
5.	Advances against shares & debentures	25.16	29.24
6.	Advances to directors, their relatives, companies/firms in which they are interested:		
	(i) Fund based	NIL	NIL
	(ii) Non-Fund based	NIL	NIL
7.	Average cost of deposits	5.37%	6.04%
8.	NPAs		
	(i) Gross NPAs	1,200.58	1,249.80
	(ii) Net NPAs	263.36	382.30
9.	Movement in NPAs		
	(i) Gross NPAs		
	Opening Balance	1,249.80	1,193.57
	Add : Additions during the year	308.93	499.97
	Less : Reduction / write off / upgradation during the year	358.15	443.74
	Closing Balance.	1,200.58	1,249.80
	(ii) Net NPAs		
	Opening Balance	382.30	451.89
	Add : Additions during the year	119.87	263.37
	Less : Reduction during the year	238.81	332.96
	Closing Balance	263.36	382.30

(₹ in crore)

Sr. No.	Particulars	31.03.2021	31.03.2020
10.	Profitability :		
	(i) Interest income as a percentage of working funds (%)	6.46	7.24
	(ii) Non-interest income as a percentage of working funds (%)	1.33	1.14
	(iii) Operating profit as a percentage of working funds (%)	1.53	1.46
	(iv) Return on average Assets (%)	0.58	0.58
	(v) Business (Deposits + Advances) per employee (₹ in crore)	15.80	14.94
	(vi) Operating profit per employee (₹ in crore)	0.17	0.15
11.	Provisions made towards :		
	(i) NPAs	189.07	236.60
	(ii) Depreciation on investments	24.73	19.94
	(iii) Standard Assets	3.92	(3.33)
	(iv) Provision towards a/c under Covid Relief	(1.55)	1.55
	(v) Provision towards MSME & COVID related stress restructuring	75.23	0.00
12.	Movement in Provisions :		
	(i) Towards NPAs		
	Opening Balance	834.20	741.68
	Add : Additions during the year	189.07	236.60
	Less : Reduction during the year	124.71	144.08
	Closing Balance	898.56	834.20
	(ii) Towards Depreciation on investments		
	Opening Balance	108.37	88.43
	Add : Additions during the year	26.29	19.94
	Less : Reduction during the year	1.56	0.00
	Closing Balance	133.10	108.37
	(iii) Towards Standard Assets		
	Opening Balance	101.10	104.43
	Add : Additions during the year	3.92	0.00
	Less : Reduction during the year	0.00	3.33
	Closing Balance	105.02	101.10
	(iv) Towards COVID Relief Accounts:		
	Opening Balance	1.55	0.00
	Add : Additions during the year	1.69	1.55
	Less : Reduction during the year	3.24	0.00
	Closing Balance	0.00	1.55
	(v) Towards MSME and COVID related Stress Restructured Accounts:		
	Opening Balance	0.00	0.00
	Add : Additions for MSME Restructuring during the year	12.84	0.00
	Add : Additions for COVID related restructuring during the year	62.39	0.00
	Less : Reduction during the year	0.00	0.00
	Closing Balance	75.23	0.00

(₹ in crore)

Sr. No.	Particulars	31.03.2021	31.03.2020
13.	(i) Foreign currency assets	2,444.12	1,512.00
	(ii) Foreign currency liabilities	291.62	185.50
14.	(i) Payment of DICGC Insurance Premium	45.12	36.04
	(ii) Arrears in payment of DICGC premium	NIL	NIL
15.	Penalty imposed by RBI	NIL	0.30*
16.	Cost of premises		
	Original Cost	241.62	243.71
	Add :- Revaluation	761.05	761.66
	Closing Balance of premises	1,002.67	1,005.37
	Closing Balance of Revaluation Reserve	606.37	625.90

**vide RBI letter dated 28.05.2020*

3) In connection with Repo/Reverse Repo transactions:

(₹ in crore)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on 31 st March 2021
Security sold under Repo				
i) Government Securities	0.00	1,958.68	546.32	0.00
	(0.00)	(1,263.26)	(537.66)	(0.00)
ii) Corporate Debt Securities	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
Securities purchased under Reverse Repo				
i) Government Securities	0.00	1,698.46	48.64	0.00
	(0.00)	(1,139.61)	(137.76)	(0.00)
ii) Corporate Debt Securities	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
Securities sold under RBI Repos (LAF)				
i) Government Securities	0.00	492.00	229.27	0.00
	(0.00)	(469.00)	(47.25)	(469.00)
ii) Corporate Debt Securities	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)
Securities purchased under RBI Reverse Repos (LAF)				
i) Government Securities	625.00	4960.00	2588.14	1970.00
	(0.00)	(2,670.00)	(434.33)	(2,450.00)
ii) Corporate Debt Securities	0.00	0.00	0.00	0.00
	(0.00)	(0.00)	(0.00)	(0.00)

Note: i) Figures in brackets represent previous year's figures.

4) Non - SLR Investments:

4.1 Issuer composition of Non-SLR investments:

(₹ in crore)

Sr. No.	Particulars	Amount	Extent of "Below Investment Grade" Securities	Extent of "Unrated" Securities	Extent of "Unlisted" Securities
1.	PSUs	327.78 (54.78)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
2.	FIs	721.09 (869.35)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
3.	Public Sector Banks	110.00 (31.00)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
4.	Mutual Fund	0.00 (1.00)	0.00 (0.00)	N.A. (N.A)	N.A. (N.A)
5.	Others	465.65 (344.73)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)
6.	Provision held towards depreciation	133.10 (108.37)	XXX (XXX)	XXX (XXX)	XXX (XXX)
Total		1,624.52 (1,300.86)	0.00 (0.00)	0.00 (0.00)	0.00 (0.00)

Note: Figures in brackets represent previous year's figures.

4.2 Non-performing Non-SLR investments:

(₹ in crore)

Particulars	Amount 31.03.2021	Amount 31.03.2020
Opening Balance	0.00	0.00
Additions during the year	0.00	0.00
Reductions during the year	0.00	0.00
Closing Balance	0.00	0.00
Total provisions held	0.00	0.00

5) Details of Advances Restructured as on 31st March, 2021 are given below:

(₹ in crore)

Sr. No,	Particulars		Housing Loans	SME Debt Restructuring	CDR	Others
I	Standard Advances Restructured	Numbers of Borrowers	0	12	0	3
			(0)	(13)	(0)	(5)
		Amount Outstanding	0.00	165.84	0.00	153.21
			(0.00)	(164.04)	(0.00)	(219.93)
		Sacrifice (Diminution in the Fair Value)	0.00	6.28	0.00	2.65
			(0.00)	(7.17)	(0.00)	(5.45)
II	Sub Standard Advances Restructured	Numbers of Borrowers	0	1	0	0
			(0)	(0)	(0)	(0)
		Amount Outstanding	0.00	4.33	0.00	0.00
			(0.00)	(0.00)	(0.00)	(0.00)
		Sacrifice (Diminution in the Fair Value)	0.00	0.07	0.00	0.00
			(0.00)	(0.00)	(0.00)	(0.00)
III	Doubtful Advances Restructured	Numbers of Borrowers	0	5	2	9
			(0)	(6)	(2)	(8)
		Amount Outstanding	0.00	40.51	40	186.77
			(0.00)	(44.20)	(71.07)	(128.30)
		Sacrifice (Diminution in the Fair Value)	0.00	1.59	0	1.91
			(0.00)	(2.16)	0	(8.71)
Total	Numbers of Borrowers	0	18	2	12	
		(0)	(19)	(2)	(13)	
	Amount Outstanding	0.00	210.68	40	339.98	
		(0.00)	(208.24)	(71.07)	(348.23)	
	Sacrifice (Diminution in the Fair Value)	0.00	7.94	0.00	4.56	
		(0.00)	(9.33)	(0.00)	(14.16)	

Note: Figures in brackets represent previous year's figures

Amount and number of borrower accounts in respect of which applications for restructuring are under process, but the restructuring packages have not yet been approved/implemented, is ₹ 17.34 crore and 1 respectively as on 31.03.2021. (Previous year – ₹ 76.45 crore, 2 respectively)

6) Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies (AS 5):

Prior Period Items: During the year, there were no material prior period income / expenditure items.

Change in accounting policy: There is no change in the Significant Accounting Policies adopted during the year ended 31st March, 2021 as compared to those followed in the previous financial year 2019-20.

7) Employee Benefits- AS 15:**A. Defined Contribution Plan****7.1 Bank's contribution to Provident Fund – ₹ 26.99 crore**

(Previous year- ₹ 26.30 crore)

B. Defined Benefit Plan**7.2 Assumptions:**

Sr. No.	Particulars	Gratuity (Funded)		Pension (Unfunded)	
		31.03.21	31.03.20	31.03.21	31.03.20
I	Discount rate	6.82%	6.84%	6.91%	6.81%
II	Expected return on Plan Assets	6.82%	6.84%	N.A.	N.A.
III	Salary Escalation rate	4.00%	4.00%	4.00%	4.00%
IV	Attrition Rate	3.00%	3.00%	3.00%	3.00%
V	Mortality Table	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate	IALM (2006-08) Ultimate

7.3 Table showing change in the Present Value of Projected Benefit Obligation:

(₹ in crore)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	31.03.21	31.03.20	31.03.21	31.03.20
Present value of obligation at the beginning of the period	146.12	130.36	42.42	36.33
Interest cost	9.99	10.15	2.89	2.82
Current service cost	7.06	5.98	0.66	0.53
(Benefits paid directly by the Employer)	(0.26)	(0.15)	(2.69)	(2.48)
(Benefits paid from the Fund)	(19.41)	(18.15)	-	-
Actuarial (Gains)/Losses on Obligations-Due to Change in Demographic Assumptions	-	2.71	-	(0.02)
Actuarial (Gains)/Losses on Obligations-Due to Change in Financial Assumptions	(0.80)	8.06	(0.42)	3.94
Actuarial (Gains)/Loss on obligations-Due to Experience	2.24	7.16	0.09	1.30
Present value of benefit obligation at the end of the period	144.94	146.12	42.95	42.42

7.4 Table showing Change in Fair Value of Plan Assets:

(₹ in crore)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	31.03.21	31.03.20	31.03.21	31.03.20
Fair value of plan assets at the beginning of the period	135.69	134.76	--	--
Expected return on Plan Assets	9.28	10.50	--	--
Contributions by the Employer	18.57	9.72	--	--
Benefits paid from the Fund	(19.41)	(18.15)	--	--
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(0.11)	(1.14)	--	--
Fair value of plan assets at the end of the period	144.02	135.69	--	--

The plan assets are invested in the insurer managed fund which generally makes investment in secured securities. Hence, the expected rate of return considered is yield on the government securities which match the average term of the obligation.

7.5 Amount recognized in Balance Sheet:

(₹ in crore)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	31.03.21	31.03.20	31.03.21	31.03.20
(Present value of obligation at the end of the period)	(144.94)	(146.12)	(42.95)	(42.42)
Fair value of plan assets at the end of the period	144.02	135.69	-	-
Funded Status (Surplus/ (Deficit))	(0.92)	(10.43)	(42.95)	(42.42)
Net (Liability)/Asset Recognised in the Balance Sheet	(0.92)	(10.43)	(42.95)	(42.42)

7.6 Expenses recognized in the Statement of Profit or Loss:

(₹ in crore)

Particulars	Gratuity (Funded)		Pension (Unfunded)	
	31.03.21	31.03.20	31.03.21	31.03.20
Current service cost	7.05	5.98	0.66	0.53
Net Interest cost	0.71	(0.34)	2.89	2.83
Actuarial (Gains)/Loss	1.55	19.06	(0.33)	5.21
Expenses recognised in Statement of Profit or Loss	9.31	24.70	3.22	8.57

7.7 Investments under Plan Assets are as follows:

(₹ in crore)

Category of Assets	Gratuity (Funded)		Pension (Unfunded)	
	31.03.21	31.03.20	31.03.21	31.03.20
Insurer Managed Funds	142.99	135.17	-	-
Other	1.03	0.52	-	-
Total	144.02	135.69	-	-

7.8 Actual Return on Plan Assets and Expected contribution for next year

(₹ in crore)

Particulars	2021	2020
Expected return on plan assets	9.28	10.50
Actuarial Gains/(Losses) on Plan Assets- due to experience	(0.11)	(1.14)
Actual Return on Plan Assets	9.17	9.36
Expected Contribution for next year	8.39	17.49

7.9 Amounts of Gratuity and Pension for the current year and previous four years are as follows:**i. Gratuity**

(₹ in crore)

Particulars	2021	2020	2019	2018	2017
(Present Value of Benefit Obligation at the end of the Period)	(144.93)	(146.12)	(130.36)	(131.96)	(124.77)
Fair Value of Plan Assets at the end of the Period	144.02	135.69	134.76	129.26	125.23
Funded Status (Surplus/ (Deficit))	(0.92)	(10.43)	4.40	(2.70)	0.46
Actuarial (Gains)/Losses on Obligations - Due to Experience	2.24	7.16	(1.35)	12.37	(4.03)
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(0.11)	(1.14)	(0.35)	0.44	(0.47)

ii. Pension

(₹ in crore)

Particulars	2021	2020	2019	2018	2017
(Present Value of Benefit Obligation at the end of the Period)	(42.95)	(42.42)	(36.33)	(36.00)	(36.34)
Fair Value of Plan Assets at the end of the Period	-	-	-	-	-
Funded Status (Surplus/ (Deficit))	(42.95)	(42.42)	(36.33)	(36.00)	(36.34)
Actuarial (Gains)/Losses on Obligations - Due to Experience	0.09	1.30	(0.50)	(0.87)	1.26
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-	-	-	-

C. Other Long-Term Employee Benefits

7.10 Compensated absences

The actuarial liability of compensated absences of accumulated privileged and sick leaves of the employees of the Bank is given below:

(₹ in crore)

Particulars	2021	2020
Privileged leave	91.97	81.95
Sick leave (vested)	18.68	20.33
Sick leave(non-vested)	2.97	--
Total actuarial liability	113.62	102.28
Assumptions		
Discount rate		
Privileged leave	6.82%	6.84%
Sick leave (vested)	6.85%	6.83%
Sick leave (Non-vested)	6.82%	--
Salary escalation rate		
Privileged leave	4.00%	4.00%
Sick leave (vested)	0.00%	0.00%
Sick leave (Non-vested)	4.00%	--

8) Primary Segment Reporting (by Business Segments) AS 17:

(₹ in crore)

Particulars	SBU Treasury	Other Banking Business	31st March 2021 (31st March 2020)
Segment Revenue	1,341.71 (1,121.24)	2,370.08 (2,621.00)	3,711.79 (3,742.24)
Segment Cost (incl. allocated provisions)	969.45 (894.43)	2,298.13 (2,454.92)	3,267.58 (3,349.35)
Operating Profit (after allocated provisions)	372.26 (226.81)	71.95 (166.08)	444.21 (392.89)
Profit before Tax			444.21 (392.89)
Income Tax			173.97 (142.10)
Net Profit			270.24 (250.79)
Other Information			
Segment Assets	21,530.62 (20,397.37)	31,301.83 (30,702.94)	52,832.45 (51,100.31)
Unallocated Assets			887.58 (826.65)
Total Assets			53,720.03 (51,926.96)
Segment Liabilities	2,305.23 (3,314.13)	47,095.80 (44,660.57)	49,401.03 (47,974.70)
Unallocated Liabilities			691.09 (560.58)
Total Liabilities			50,092.12 (48,535.28)

Note:

- (i) These segments have been reported considering the nature of products or services, different risks and returns attributable to them, organization structure and internal management information system.
- (ii) Types of products & services in each business segment:
- Strategic Business Unit (SBU) Treasury: Dealing operations in forex, money market & fixed income products.
 - Other Banking Operations: Corporate & Retail Banking & Allied services.
- (iii) Secondary Segment information: Bank caters mainly to the needs of Indian customers; hence separate information regarding secondary segment i.e. Geographical Segment is not given.
- (iv) Total Liabilities exclude Capital and Reserves other than those specifically identifiable with a segment.
- (v) Figures in brackets represent previous year's figures.

9) Operating Lease comprises leasing of office premises (AS 19):

(₹ in crore)

Particulars	31.03.2021	31.03.2020
Future lease rental payable as at the end of the year:		
- Not later than one year	49.39	47.81
- Later than one year and not later than five years	129.17	100.34
- Later than five years	23.35	17.10
Total of minimum lease payments realisation in the Profit and Loss account for the year.	65.01	62.66
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	NIL	NIL
Sub-lease payments realisation in the Profit and Loss account for the year	NIL	NIL

10) Major components of Deferred Tax (AS 22):

(₹ in crore)

Particulars	31.03.2021	31.03.2020
Deferred Tax Asset		
1 Sec.43B	1.87	3.25
2 Provision for BDDR (incl. Other Assets)	233.52	300.88
3 Amortisation of HTM Securities	0.48	0.91
4 Provision for Restructured Assets	3.14	8.21
5 Provision for Restructuring other loans and MSME (Covid Framework)	18.93	0.00
6 Other	1.67	1.48
Sub-Total (A)	259.61	314.73
Deferred Tax Liability		
1 Difference in WDV of fixed assets	7.70	10.03
2 Special Reserve u/s 36(1) (viii)	46.61	57.72
3 Others	15.64	13.85
Sub-Total (B)	69.95	81.60
Net Deferred Tax Asset (A)-(B)	189.66	233.13

Note: Deferred Tax Asset has been recognised to the extent Management is reasonably certain of its realization.

- 11) The Bank has decided to exercise the option of lower tax rate available under section 115BAD of the Income Tax Act, 1961 as introduced by the Finance Act 2020 w.e.f. Assessment Year beginning on 1st April, 2021. Accordingly, the Bank has recognized provision for tax and remeasured its deferred tax assets (DTA) at 31st March, 2021 based on the tax rate prescribed in the said section. This has led to a partial reversal of the DTA, the impact of which is a one-time charge which is included in the tax expense of the Bank.

12) Details of Computer Software –other than internally generated (AS 26):

- a. Amortisation rates used @33.33% p.a. on straight line method. (However, if useful life of software is shorter, then proportionate rates are used).

(₹ in crore)		
Particulars	31.03.2021	31.03.2020
Opening Balance (at cost) as on April 1	38.24	35.42
Add : Additions during the year	7.95	2.82
Sub-Total (A)	46.19	38.24
Less : Amortisation made :		
Opening Balance of Amortisation	35.60	33.24
Add : Amortisation during the year	2.89	2.36
Sub-Total (B)	38.49	35.60
Net carrying amount as on March 31 (A)-(B)	7.70	2.64

- b. Amount of commitments (net of advance) for the acquisition of computer software – ₹23.11 crore (Previous year- ₹ 21.56 crore).

- 13) The information in respect of their registration under Micro, Small, Medium Enterprises Development, Act 2006 is not received from suppliers / service providers by the Bank. Hence, information relating to the cases of delays if any, in payments to such enterprises or of interest payments due to such delays could not be given.

- 14) The Bank has taken Group Mediclaim Policy covering its Directors. The Bank has paid premium of ₹ 1,85,190/- on this account. (previous year ₹ 1,78,435/-)

15) Market Risk in Trading Book as on 31.03.2021:

a) Qualitative Disclosures

Market Risk is the risk that the value of investments may undergo change over a given time period, simply because of economic changes or other events that impact the financial markets. In other words, Market Risk is calculated for both, adverse movement in the price of an individual security owing to factors related to the individual issuer as well as interest rate risk in the portfolio.

Methodology: The Bank follows the Standardized Duration Approach for calculation of Market Risk. The Bank manages the Market Risk in the books on an ongoing basis and ensures that the capital requirement for Market Risk is being maintained on a continuous basis i.e. at the close of each business day.

The capital charge is applied to the market value of securities in the Bank's trading book. Market Value is determined as per the extant RBI guidelines on valuation of investments.

Minimum Capital Requirement is worked out separately for

1. 'Specific Risk' charge – for individual issuer related factors.
2. 'General Market Risk' – for interest rate risk in the portfolio.

Scope: The portfolios covered under the said approach include:

1. Securities included under the Held for Trading (HFT) category
2. Securities included under the Available for Sale (AFS) category
3. Open Foreign Exchange Position Limits

Infrastructure/ MIS & Reporting: The Investment Policy as approved by the Board of Directors provides detailed guidelines for all operational procedures, settlements, valuations and risk controls pertaining to the investments.

A separate Mid-Office is also in place which acts as an intermediary, monitoring compliance of regulatory guidelines and of the Banks' Investment Policy and undertakes reporting to higher management.

Parameters for risk measurement: Risk Management and reporting is based on parameters such as Modified Duration, Net Open Position Limits, Gap Limits, and Value- at- Risk (VaR).

b) Quantitative Disclosure:

(₹ in crore)

Particulars	31.03.2021	31.03.2020
The Capital requirements for:		
Interest Rate Risk	189.83	151.90
Equity Position Risk	0.05	0.06
Foreign Exchange Risk	3.29	3.29

16) Details of financial assets sold during the year to SC/RC for Asset Reconstruction:

(₹ in crore)

Particulars	31.03.2021	31.03.2020
a. No. of accounts	0	0
b. Aggregate value (net of provisions) of accounts sold to SC/RC	0.00	0.00
c. Aggregate consideration	0.00	0.00
d. Additional consideration realised in respect of accounts transferred in earlier years	0.00	0.00
e. Aggregate gain/loss over net book value	0.00	0.00

17) Disclosure with respect to 'The Depositor Education and Awareness Fund Scheme, 2014' (DEAF) as per RBI Circular dated 27/05/2014:

(₹ in crore)

Particulars	31.03.2021	31.03.2020
Opening balance of amounts transferred to DEAF	118.69	92.83
Add :- Amounts transferred to DEAF during the period	17.20	27.60
Less :- Amount reimbursed by DEAF towards claims for the year	1.35	1.35
Less :- Amount yet to be settled by DEAF till 31.03.2021	0.21	0.39
Closing balance of amounts transferred to DEAF	134.33	118.69

- 18)** The SARS-CoV2 virus responsible for Covid-19 pandemic continues to spread across the globe thus impacting India. This has resulted in an adverse impact and volatility in global and Indian markets and disruption in economic activity. Implementation of lockdown and extension of the same has resulted in disruptions of business and common life. The current second wave of Covid-19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localized/regional lockdowns in various parts of the country. The extent of impact on account of the pandemic, including the current second wave witnessed in the country, on the Bank's operations and asset quality depends on future developments, which are uncertain.

By creation of additional provisioning buffer, the Bank is gearing itself on all fronts to meet these challenges imposed by the pandemic including the likelihood of a rise in the customer defaults and an increase in provisioning requirements. Despite these events and conditions, the Bank's results in future are neither expected to be materially adverse nor would there be any significant impact on the going concern assumption.

- 19)** In accordance with the RBI Circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 on 'COVID-19 Regulatory Package -Asset Classification and Provisioning', the details pertaining to loan accounts to which a moratorium on instalments and interest, as applicable, due between March 1, 2020 and August 31, 2020 was extended. The disclosures as required by RBI Circular dated April 17, 2020 are given below:

Sr. No.	Particular	Amount (₹ in crore)
1	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended	958.76
2	Respective amounts where asset classification benefits is extended	31.43
3	Provisions made during the Q4, FY2019-20	1.55
4	Provisions made during the Q1, FY2020-21	1.69
5	Provisions adjusted during the respective accounting periods against slippages	-
6	Residual provisions written back as on March 31, 2021	3.24

- 20)** In accordance with guidelines issued by RBI vide Circular no. RBI/2018-1/100, DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, the disclosure of the MSME accounts restructured under these guidelines is as follows:

No. of accounts restructured	Amount (₹ in crore)
90	259.29

21) Disclosure with respect to 'Resolution of Stressed Assets' as per RBI Circular No. DOR.No.BP. BC/4/21.04.048/2020-21 dated August, 6 2020 :

(₹ in crore)

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of resolution plan
Personal loans	178	41.90	-	0.04	4.94
Corporate persons*	10	496.04	-	19.69	50.50
Of Which MSMEs	-	-	-	-	-
Others	118	53.43	-	1.95	6.95
Total	306	591.37	-	21.68	62.39

*As defined in section 3(7) of Insolvency & Bankruptcy Code, 2016

22) In accordance with the instructions in RBI circular No. DOR.STR.REC.4/21.04.048 /2021-22 dated April 7, 2021, the Bank is required to refund/ adjust 'interest on interest' to all the borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium has been fully or partially availed, or not availed. As required by the RBI notification, the methodology for calculation of such 'interest on interest' has recently been circulated by the Indian Banks' Association (IBA). The Bank is in the process of implementing this methodology. As at March 31, 2021, estimating the liability towards interest relief, the Bank has made an adhoc provision of ₹ 15 crore, estimating the liability towards interest relief, by way of charge to its Profit and Loss account, pending refund/ adjustment of the same to the individual borrower accounts. In the opinion of the management, there will not be any material variation from the estimated amount.

23) Earnings per Share (EPS)

(₹ in crore)

Particulars	31.03.2021	31.03.2020
Net Profit after Taxation	270.24	250.79
Weighted average No. of Shares	23.89	22.09
EPS (in actuals)	11.31	11.35

24) Commission income from Bank assurance business:

(₹ in crore)

Sr. No.	Nature of Income	2020-21	2019-20
1.	From selling Life Insurance Policies	17.82	11.21
2.	From selling Non-Life Insurance Policies	4.81	4.49
3.	From selling Mutual Fund Products	1.12	0.85
4.	From Pradhanmantri Insurance Schemes	0.03	0.04
Total		23.78	16.59

- 25) Detail of Priority Sector Lending Certificates (PSLC) purchased by the Bank as per RBI circular FIDD.CO.Plan. BC.23/04.09.01/2015-16 dated 7th April, 2016, are set out below:

(₹ in crore)

Sr No.	Category	31 st March, 2021	31 st March, 2020
1	PSLC-Small & Marginal Farmers	NIL	1,250.00
2	PSLC-General	2,452.75	650.00
3	PSLC-Micro Enterprises	NIL	400.00
Total		2,452.75	2,300.00

Details of PSLCs sold by the Bank are set out below:

Sr No.	Category	31 st March, 2021	31 st March, 2020
1	PSLC-General	0	0

- 26) Claims against Bank not acknowledged as debts:

This includes liability on account of income tax, service tax and other legal cases filed against the Bank. The Bank is a party to various legal proceedings in the normal course of business and has preferred appeals with the appropriate appellate authorities. These are categorized as follows:

Contingent liabilities – Income tax, service tax and other legal cases where generally there are no legal precedents.

- i) Income Tax Act ₹ 46.37 crore, (previous year ₹ 46.37 crore),
- ii) Service Tax ₹ 10.23 crore (previous year ₹ 10.72 crore)
- iii) Other legal cases ₹ 5.84 crore (previous year ₹ 5.59 crore).

- 27) The Reserve Bank of India, vide its circular dated April 17, 2020 had restrained banks from making dividend payouts from profits pertaining to the financial year ended March 31, 2020 until further instructions, with a view that banks must conserve capital in an environment of heightened uncertainty caused by COVID-19. Consequently, the Bank had not proposed any dividend for the year ended March 31, 2020 on the equity as well as the perpetual non-cumulative preference shares (PNCPS). Subsequently, RBI vide its circular dated 4th December 2020 decided that banks shall not make any dividend payment on equity shares from the profits pertaining to the financial year ended March 31, 2020.

Considering the above and also in view of specific communication by RBI permitting the payment of dividend on PNCPS out of profits of financial year 2019-20 in compliance with their guidelines, the Bank has drawn an amount of ₹ 5.72 crore from General Reserve for distribution of dividend for the year 2019-20 to the perpetual non-cumulative preference shareholders and is in the process of completion of formalities for the distribution of said dividend.

28) Previous year's figures are regrouped or rearranged, wherever necessary, to conform to the layout of the accounts of the current year.

As per our report of even date

For **G. D. Apte & Co.**

Chartered Accountants

Firm Registration No. 100515W

sd/-

(C. M. Dixit)

Partner

Membership No. 017532

UDIN:21017532AAAAAB5681

Place: Mumbai

Date: April 23rd, 2021

sd/-

S. M. Sandhane

Managing Director

sd/-

S. K. Sakhalkar

Vice- Chairman

sd/-

S. N. Sawaikar

Director

sd/-

G. E. Thakur

Chairman

sd/-

K. V. Rangnekar

Director

Cash Flow Statement for the year ended 31st March, 2021

(₹ in crore)

	Current Year 31.03.2021	Previous Year 31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit as per P/L account	270.24	250.79
Add: Adjustments for		
Depreciation on Assets	31.05	25.76
Fixed assets written off	0.03	0.03
Amortisation of Investment	25.22	16.39
Depreciation of Investment	24.73	21.19
Provision for BDDR (incl Other Assets)	192.53	241.90
Reserve for Restructured Assets- Covid	75.22	0.00
Contingent provision against Standard Assets	3.92	0.00
Provision towards a/c under Covid Relief	1.69	1.55
Provision for Tax	130.50	150.08
Deferred tax	43.47	(7.98)
Less:	798.60	699.71
Profit on Sale of Assets	1.95	0.20
Profit on Sale of Securities	356.83	226.87
Excess Provision for Restructured Assets reversed	11.01	2.52
Provision towards a/c under Covid Relief written back	3.24	0.00
Excess Contingent provision against standard assets written back	0.00	3.33
	425.57	466.79
Adjustments for		
Decrease/(Increase) in Investments	(580.29)	(1,679.69)
Decrease/(Increase) in Advances	(903.06)	458.85
Decrease/(Increase) in Other Assets	(155.54)	(19.84)
Increase/(Decrease) in Funds	(126.89)	(139.15)
Increase/(Decrease) in Deposits	2,717.12	2,068.62
Increase/(Decrease) in Other Liabilities	228.17	(106.27)
Net Cash generated from Operating Activities before Tax	1,605.08	1,049.31
Income Tax paid (Net)	(101.74)	(144.65)
Net Cash generated from Operating Activities after Tax (A)	1,503.34	904.66
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, plant & Equipment	(45.11)	(69.63)
Sale Proceeds of Property, Plant & Equipment	4.09	0.46
Net Cash generated from Investing Activities (B)	(41.02)	(69.17)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of Share Capital	26.67	30.56
Refund of Share Capital	(7.84)	(8.54)
Proceeds from Borrowing	3,438.89	29,381.69
Repayment of Borrowing	(4,028.23)	(29,896.51)
Dividend Paid	(7.09)	(38.34)
Net Cash generated from Financing Activities (C)	(577.60)	(531.14)
Net increase in Cash & Cash equivalents (A+B+C)	884.72	304.35
Cash & Cash Equivalents at the beginning of the year	4,782.46	4,478.11
Cash & Cash Equivalents at the end of the year	5,667.18	4,782.46
Cash & Cash Equivalents	Current Year 31.03.2021	Previous Year 31.03.2020
Cash	1,853.54	1,536.96
Balance with other banks (excluding Term Deposits maturing beyond 3 months)	1,556.24	477.26
Money at Call & Short Notice	2,257.40	2,768.24
	5,667.18	4,782.46

1 Cash and Cash Equivalents include highly liquid short term investments for short period in form of Cash, balances held in current accounts with other Banks (including Term Deposits maturing within 3 months) and Money at Call & Short Notice.

2 Cash flow Statement is prepared by using indirect method as mentioned in AS 3.

As per our report of even date

For **G. D. Apte & Co.**

Chartered Accountants

Firm Registration No. 100515W

sd/-
(C. M. Dixit)
Partner

sd/-
S. M. Sandhane
Managing Director

sd/-
S. N. Sawaiakar
Director

sd/-
K. V. Rangnekar
Director

sd/-
S. K. Sakhalkar
Vice-Chairman

sd/-
G. E. Thakur
Chairman

Membership No. 017532

UDIN: 21017532AAAAAB5681

Mumbai : April 23rd, 2021

Involvement of the Small Man

OUR MEMBERS

No. of Shares Held	No. of Members	Percentage
50-51	52,395	22.08
52-250	38,073	16.05
251-1500	70,193	29.58
1501-2500	76,601	32.29
Total	2,37,262	100.00

OUR DEPOSITORS

	No. of Accounts	Percentage
Upto ₹ 1000	8,64,121	24.62
₹ 1001 to ₹ 5000	5,31,984	15.16
₹ 5001 to ₹ 10000	2,43,963	6.95
₹ 10001 to ₹ 20000	2,68,492	7.65
₹ 20001 to ₹ 30000	1,86,360	5.31
Above ₹ 30000	14,14,354	40.31
Total	35,09,274	100.00

OUR BORROWERS

	No. of Accounts	Percentage
Upto ₹ 5000	13,561	9.96
₹ 5001 to ₹ 10000	2,580	1.89
₹ 10001 to ₹ 25000	7,239	5.31
Above ₹ 25000	1,12,821	82.84
Total	1,36,201	100.00

ADVANCES TO PRIORITY SECTOR

	No. of Accounts	(₹ in crore)
Small Scale Industries	2,193	3,776.50
Small Businessmen & Traders	10,466	4,590.36
Other Priority Sector	48,343	6,045.17
Total	61,002	14,412.03

Progress at a Glance (Year 1920-2021)

Year	No. of Members	Paid-up Capital	Reserve & Other Funds	Deposits		Advances		Total Business
				No. of A/cs	Amount	No. of A/cs	Amount	
1920	190	0.06	-	-	0.01	-	0.06	0.07
Silver Jubilee 1943	1,698	1.25	*1.00	4,293	23.48	-	3.23	26.71
Golden Jubilee 1968	15,207	14.43	*18.82	41,703	565.33	2,718	247.80	813.13
1975	29,978	44.88	*44.43	87,912	1,527.06	5,323	893.11	2,420.17
1976	32,830	51.52	*54.78	1,04,025	1,961.57	6,081	1,006.99	2,968.56
Diamond Jubilee 1978	39,104	76.91	130.40	1,44,520	3,189.41	10,557	1,373.30	4,562.71
1979	44,049	94.12	194.92	1,67,198	3,989.92	13,712	1,969.00	5,958.92
1980	50,694	120.60	261.94	1,93,033	4,911.84	18,603	3,025.17	7,937.01
1981	57,489	156.79	387.94	2,32,317	6,194.37	22,235	3,381.47	9,575.84
1982	64,240	192.63	488.99	2,75,121	8,106.71	24,591	5,106.81	13,213.52
1983	69,042	223.24	567.46	3,19,602	10,445.95	25,090	6,508.41	16,954.36
1984	75,977	262.24	624.58	3,58,366	12,991.46	26,728	7,676.78	20,668.24
1985	83,162	312.79	693.10	3,19,528	15,849.76	29,922	8,971.03	24,820.79
1986	90,606	366.09	840.96	4,18,708	19,373.40	33,177	11,322.06	30,695.46
1987	97,071	409.37	974.48	4,49,286	22,914.72	36,379	13,550.34	36,465.06
1988	1,02,384	462.70	1,184.18	4,75,335	28,451.01	37,747	16,163.43	44,614.44
1989	1,10,269	531.51	1,446.63	5,02,284	31,038.07	43,484	19,233.62	50,271.69
1990	1,21,740	630.21	1,952.28	5,44,548	37,447.63	51,428	23,709.05	61,156.68
1991	1,27,646	706.07	2,893.61	5,97,496	45,541.01	54,405	26,051.59	71,592.60
1992#	1,30,074	760.90	4,120.52	6,48,424	51,451.77	53,226	28,473.76	79,925.53
Platinum Jubilee 1993	1,29,284	820.94	4,778.02	7,11,219	63,211.46	54,151	34,424.40	97,635.86
1994	1,30,758	902.32	4,924.41	7,79,212	79,233.15	61,263	45,837.00	1,25,070.15
1995	1,31,569	986.22	6,295.41	8,45,341	91,120.13	73,138	59,682.67	1,50,802.80
1996	1,32,046	1,049.29	9,145.06	8,97,713	1,08,930.40	77,154	71,324.70	1,80,255.10
1997	1,32,909	1,157.12	12,575.32	9,14,713	1,38,141.97	79,654	88,087.80	2,26,229.77
1998	1,34,061	1,291.49	15,810.05	9,47,833	1,68,035.59	82,429	1,13,907.47	2,81,943.06
1999	1,36,007	1,519.43	19,458.27	10,00,141	2,03,181.86	84,531	1,38,380.24	3,41,562.10
2000	1,42,031	2,035.28	24,410.99	10,84,261	2,37,951.84	87,642	1,70,310.76	4,08,262.60
2001	**83,272	2,443.81	31,236.00	11,09,969	2,81,776.31	75,006	1,80,542.56	4,62,318.87
2002	**85,636	2,709.00	39,795.96	12,17,662	3,37,767.21	75,381	2,04,339.78	5,42,106.99
2003	**89,117	3,044.44	47,841.14	12,99,736	3,66,059.68	73,308	2,22,359.50	5,88,419.18
2004	**94,044	3,457.77	55,587.75	12,29,976	4,05,270.26	77,917	2,61,675.60	6,66,945.86
2005	**1,00,581	4,156.48	70,162.39	11,80,900	4,78,614.38	85,312	3,24,722.93	8,03,337.31
2006	**1,06,264	4,896.57	82,198.60	14,00,757	6,20,428.65	1,00,115	4,60,898.62	10,81,327.27
2007	**1,23,169	6,877.24	97,362.05	18,11,635	8,92,494.33	1,16,687	6,37,045.87	15,29,540.20
2008	**1,26,174	7,120.97	1,05,973.67	21,92,673	11,43,081.93	1,22,626	7,44,830.67	18,87,912.60
2009	**1,29,741	7,749.67	1,09,671.08	25,02,655	12,91,884.64	1,27,769	8,11,040.59	21,02,925.23
2010	**1,34,417	8,623.11	1,18,413.65	24,39,699	14,26,672.86	2,75,479	9,25,035.47	23,51,708.33
2011	**1,62,560	10,283.24	1,37,375.92	25,59,939	15,80,096.07	1,11,991	11,51,199.23	27,31,295.30
2012	**1,68,529	11,691.66	1,59,877.47	29,32,606	19,25,270.98	1,12,196	13,95,270.49	33,20,541.47
2013	**1,72,282	12,690.93	1,83,440.27	31,86,120	21,14,433.16	1,04,923	15,02,341.51	36,16,774.67
2014	**1,75,242	16,768.78	1,97,412.18	35,59,404	23,93,951.03	97,364	15,47,005.02	39,40,956.05
2015	**1,78,747	18,930.10	2,05,757.04	39,15,156	27,17,084.05	96,718	17,79,812.40	44,96,896.45
2016	**1,82,008	20,275.76	2,16,839.75	41,59,753	31,49,584.33	95,376	20,36,611.50	51,86,195.83
2017	**1,88,249	21,522.60	2,46,967.82	43,18,903	33,73,741.87	97,092	21,53,607.14	55,27,349.01
Centenary Year 2018	**1,99,616	23,674.57	2,63,228.49	41,98,064	35,05,665.84	1,02,326	23,46,911.29	58,52,577.13
2019	**2,13,836	26,396.89	2,97,341.24	41,57,976	36,01,487.01	1,09,004	25,79,749.27	61,81,236.28
2020	**2,25,245	28,599.00	3,23,605.42	35,12,260	38,08,349.30	1,28,084	25,33,864.01	63,42,213.31
2021	**2,37,262	30,481.63	3,64,887.78	35,09,274	40,80,061.43	1,36,201	26,24,170.05	67,04,231.48

* Including Interest Reserve

** Shareholders holding shares 50 and above

Financial Year: Change of Bank's accounting year since 1992 (April-March)

(₹ in lakh)

Year	Investments	Working Capital	Net Profit	Dividend Amount	Dividend (%)	No. of Branches
1920	-	0.07	0.02	-	-	1
Silver Jubilee						
1943	19.95	26.15	0.15	0.07	6.25	2
Golden Jubilee						
1968	290.37	623.05	2.52	1.30	9.00	9
1975	675.50	1,763.27	9.01	3.80	9.00	20
1976	1,005.92	2,222.87	15.47	5.80	12.00	20
Diamond Jubilee						
1978	1,951.06	3,611.75	26.09	8.30	12.00	24
1979	2,188.60	4,535.81	30.52	10.25	12.00	26
1980	2,188.62	5,901.83	35.11	12.40	12.00	30
1981	3,182.74	7,728.06	51.16	16.50	12.00	34
1982	3,434.15	9,991.28	65.09	20.75	12.00	35
1983	4,275.89	15,767.14	70.57	24.75	12.00	37
1984	5,640.36	15,581.07	59.79	28.50	12.00	39
1985	7,040.29	19,311.54	69.94	33.90	12.00	41
1986	8,796.67	24,213.61	118.76	40.00	12.00	41
1987	10,231.78	26,570.23	145.47	46.02	12.00	42
1988	13,120.54	32,802.00	165.75	51.19	12.00	42
1989	9,231.86	36,532.31	196.01	58.07	12.00	42
1990	10,119.16	44,464.08	301.40	69.25	12.00	45
1991	13,092.37	55,242.28	430.46	78.90	12.00	47
1992#	17,560.62	64,032.95	468.33	81.75	15.00	50
Platinum Jubilee						
1993	31,022.23	84,821.62	633.50	116.45	18.00	50
1994	34,974.74	1,06,411.84	679.96	126.40	15.00	52
1995	35,185.80	1,30,031.69	742.66	140.00	15.00	56
1996	42,042.27	1,61,866.40	865.54	151.00	15.00	58
1997	53,534.87	1,96,927.69	1,100.00	204.00	18.00	59
1998	63,459.20	2,47,374.86	1,239.01	185.00	15.00	61
1999	85,431.42	3,12,590.57	1,423.97	228.00	15.00	63
2000	95,639.19	2,95,608.33	1,734.09	314.90	18.00	69
2001	1,25,554.41	3,41,061.54	2,341.54	390.00	20.00	72
2002	1,65,198.50	4,06,281.05	2,600.00	492.05	20.00	75
2003	1,77,262.65	4,38,696.89	2,935.85	408.03	18.00	76
2004	1,56,615.16	4,93,749.72	6,225.26	553.47	18.00	75
2005	2,05,289.40	5,90,348.41	7,037.88	659.52	18.00	75
2006	1,98,977.97	7,63,100.74	10,120.29	789.99	18.00	86
2007	2,60,989.72	10,74,547.13	15,517.92	1,138.42	18.00	105
2008	4,35,006.22	13,87,410.43	20,226.06	1,285.00	20.00	153
2009	4,79,150.75	15,62,281.73	21,079.23	1,489.13	20.00	175
2010	5,32,139.11	17,07,105.88	11,967.42	1,590.62	20.00	200
2011	5,25,376.69	19,18,937.24	21,226.72	1,847.16	20.00	216
2012	5,62,698.78	22,43,562.49	23,556.92	2,181.58	20.00	226
2013	6,44,403.06	24,79,080.40	11,209.11	1,213.10	10.00	229
2014	7,80,474.21	28,13,279.55	14,709.37	1,292.80	10.00	267
2015	7,73,511.53	31,37,109.58	19,017.71	2,019.29	15.00	267
2016	9,38,847.77	35,94,150.08	21,119.15	2,139.02	15.00	283
2017	8,87,279.19	38,44,221.27	23,405.32	4,573.29	30.00	282
Centenary Year						
2018	9,56,797.41	40,52,029.80	24,067.53	2,972.70	17.50	281
2019	11,01,369.00	42,91,512.10	29,128.52	3,370.31	17.50	284
2020	13,12,903.35	44,70,056.72	25,079.48	0.00	0.0	284
2021	14,02,070.71	47,66,982.94	27,024.48	4,670.00	20.00	283

Amendment to Bye-Laws

ANNEXURE A

Proposed that the following amendment to Bye-law No. 5 (e) (vii) be approved by this 103rd Annual General Meeting of the Bank:

Bye Law No.	Text in existing Bye-Laws	Proposed Amendment	Text after incorporation	Reasons for amendment
5(e)(v)	"The purchasing and selling of bonds, scrips or other forms of securities on behalf of constituents or others, the negotiating of loans and advances;"	DELETE	Nil	To make our Bye laws compatible with RBI Regulations and RBI Master Circular DCBR. BPD (PCB) MC. No. 4/16.20.000/2015-16 dated July 1, 2015.

Resolved that the amendment as proposed to Bye-law no. 5 (e) (vii) be and is hereby approved by this 103rd Annual General Meeting of the Bank".

State-wise/Region-wise Branch Network

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
MAHARASHTRA		
MUMBAI		
1	Andheri (East)	(022) 26822522, 26822523
2	Andheri (East), Marol	(022) 29202254, 29201705, 29206119
3	Andheri (East), MIDC	(022) 28324488, 28324487
4	Andheri (East), Pump House	(022) 28349777, 28349779
5	Andheri (East), Saki Naka	(022) 28571545, 28472356
6	Andheri (West), Veera Desai Road	(022) 26742487, 26742489, 26742269
7	Andheri (West), Barfiwala Raod	(022) 26231136, 26284287
8	Andheri (West), Lokhandwala	(022) 26367467/68
9	Ballard Estate	(022) 22631114, 22621115
10	Bandra (East), Bandra Kurla Complex	(022) 26599182-85, 26599181
11	Bandra (East), Chetana College, Govt. Colony	(022) 26428544, 26432636, 8097055151
12	Bandra (West), National Library	(022) 26419249, 26419265
13	Bhandup (West), L.B.S. Marg	86579 22351/52/53/54
14	Borivali (East), Carter Road	(022) 28050372, 28621117/18, 28622170
15	Borivali (West), Shimpoli	(022) 28014653, 28014634
16	Borivali (West), Chandavarkar Lane	(022) 28922725, 28940518, 28940537, 28912520
17	Borivali (West), I C Colony	(022) 28921388, 28920699
18	Borivali (West), Sai Baba Nagar	(022) 28090029/30
19	Borivali (East) Nancy Colony	(022) 28962006/07
20	Carnac Bunder, Vyapar Bhavan	(022) 23481265/66
21	Chembur (West), Sion Trombay Road	(022) 25287760/61
22	Chembur (West), Tilak Nagar	(022) 25275503/04
23	Chembur (East), Collector'S Colony.	(022) 25534016
24	Chhatrapati Shivaji Maharaj Terminus	(022) 22061122, 22071121
25	Corporate Banking Branch, Lower Parel	(022) 24821801, 24821841
26	Dadar (East), Dadasaheb Phalke Road	(022) 24163114, 24106870, 24161145
27	Dadar (East), Hindu Colony	(022) 24120460
28	Dadar (West), Gadkari Chowk	(022) 24374258, 24374293
29	Dadar (West), Madhukendra off. N C Kelkar Road	(022) 24221180
30	Dahisar (East), Maratha Colony	(022) 24671273, 28281759
31	Dahisar (West)	(022) 28929561
32	Dharavi, R P Nagar	(022) 24035627
33	Fort, D N Road	(022) 22043006, 22047972, 22885005

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
34	Ghatkopar (East), Opp Ghatkopar Railway Station	(022) 25012167
35	Ghatkopar (West), Barvenagar	(022) 24671156, 25140646, 25113189
36	Ghatkopar (West), L B S Road	(022) 25001334/35
37	Ghatkopar (West), Maneklal Estate	(022) 25166663/64
38	Girgaon, S V Sovani Path	(022) 23841162-65
39	Goregaon (East), Hub	(022) 26864150/51
40	Goregaon (East), Nagri Niwara	(022) 28401550, 28421440
41	Goregaon (East), Walawalkar Wadi	(022) 29275045/46/55/56
42	Goregaon (West)	(022) 28745611/12, 28720962
43	Goregaon (West), Link Road	(022) 28776248, 28774924
44	Jogeshwari (East), Majaswadi	(022) 28270677, 28204101
45	Juhu, N S Road No.13	(022) 26117538/39, 24671254, 26119121
46	Kalbadevi	(022) 22079406/07
47	Kandivali (East), Thakur Complex	(022) 28546881, 28546883
48	Kandivali (East), Thakur Village	(022) 24671178, 28878883
49	Kandivali (West), Dahanukarwadi	(022) 28627002/03
50	Kandivali (West), GIE - Govt. Indl. Easate	(022) 24671175/76, 28677141
51	Kandivli (West), Junction of S V Road & Jamnadas Adukia Road	(022) 24671177, 28020457, 28643704
52	Kandivli (West), M.G.Road	(022) 24671275/76, 28655009, 28084244
53	Kanvivali (West), Charkop	(022) 24671124, 28690593, 28696225
54	Khar (West), Pali Hill	(022) 26460873, 26460874
55	Khar, Linking Road	(022) 26461179, 26487589
56	Lower Parel, N M Joshi Marg	(022) 24378832, 24379930
57	Mahim, Sitaladevi Temple Road	(022) 24453328, 24468864, 24465754
58	Malad (West), Orlem	(022) 28619454/55
59	Malad (West), Link Road	(022) 28798533
60	Malad (West), Mamlatdar Wadi	(022) 28441183/84
61	Masjid Bunder	(022) 23411087, 23433058, 23426305
62	Matunga (East), Telang Road	(022) 24032796, 24014624, 24026419
63	Mazgaon	(022) 23707475/76
64	Mulund (East), L T Road	(022) 21636137, 24671277, 21635054
65	Mulund (West), M G Road	(022) 25911189/90, 25618749
66	Mulund (West), RRT Road	(022) 25903041
67	Mulund (West), Veena Nagar	(022) 21643655/56, 24671292
68	Mulund (West), Sarvoday Nagar	(022) 25601025, 25901290/91
69	Mumbai Central	(022) 23012024/25
70	Marine Line- Overseas	(022) 49205656, 22096019

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
71	Parel (West), M D College	(022) 24161146
72	Powai, Hiranandani	(022) 25701726, 25793010
73	Powai, Opp. I.I.T.	(022) 25784868
74	Prabhadevi, Opp Ravindra Natya Mandir	(022) 24223780, 24671200, 24228328
75	Santacruz (East)	(022) 26175133/34
76	Santacruz (East), Kalina	(022) 26654361/62
77	Santacruz (West), Station Road	(022) 26040096, 26040180
78	Sion (West), Swami Vallabhadas Road	(022) 24083727/ 6353,
79	SME - Vikhroli LBS Marg	(022) 42499900, 42499988
80	SME - Vileparle, Subhash Road	(022) 42349999/53, 42349988
81	Vidyavihar (West)	(022) 25134137/38
82	Vikhroli (East), Behind Vikroli Bus Depot	(022) 25741105/06
83	Vikhroli (West), Station Road	(022) 25780245, 25785770
84	Vile Parle (East) Nehru Road	(022) 26171224, 26171227
85	Vile Parle (West), Besant Road	(022) 26147095, 24671293, 26147097
86	Wadala, Antop Hill	(022) 24016030, 24671113, 24038069, 24099438
87	Wadala, R A Kidwai Road	(022) 24161230, 24183696, 24183432
88	Worli, Dr. A. B. Road	(022) 24221209/10
THANE/PALGHAR DISTRICTS		
89	Ambernath (East)	(0251) 2609292, 2609797
90	Badlapur (East) Branch	(0251) 2697711
91	Bhayander (West) Dr. Ambekar Marg	(022) 28186905/907
92	Bhiwandi , Gauri Pada	(02522) 230060/61
93	Boisar, Ameya Park	(02525) 2694666/278666,
94	Dombivali (East), Bhagat Singh Road	(0251) 2447690/2447689/2437872
95	Dombivali (West), M G Cross Marg	(0251) 2489022/2493013,
96	Kalwa, Station Road	(022) 25347456, 24671173/74
97	Kalyan (East), Kolsheewadi	(0251) 2363862/63
98	Kalyan (West), Shil Road	(0251) 2971661/62
99	Kalyan, Khadakpada	(0251) 2302208/209
100	Kalyan, Murbad Road	(0251) 2200081, 2205037, 2210427
101	Mira Road, Royal Complex	(022) 28551848, 28551851
102	Palghar, Kacheri Road	(02525) 250695, 252604, 254966
103	Thane (West), Panchpakhadi	(022) 25348645, 25348646
104	Thane (East), Kopri	(022) 25325016/23
105	Thane (West), Brahmand	(022) 25841365/66
106	Thane (West), Hiranandani	(022) 21730758/959
107	Thane (West), Jambhali Naka	(022) 25381210/11, (022) 25346090

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
108	Thane (West), Kasarvadvali	(022) 49687559 / 49687507
109	Thane (West), Khopat	(022) 25372175/76
110	Thane (West), Naupada	(022) 25332677 / 25332754
111	Thane (West), Vartak Nagar	(022) 25390772, 25399974
112	Thane (West), Vijay Nagari	(022) 25971603/2242
113	Thane (West), Wagle Estate	(022) 25837767/68
114	Ulhasnagar	(0251)2732716/17
115	Vasai (East), Vasai Nallasopara Link Road	8087056054/55
116	Vasai (West)	(0250) 23409344/55
117	Virar (East), Bazar Ward	(0250) 2520527, 2526162, 2526667, 2521098
118	Virar (West), Agashi Road	(0250) 25055962, 7276055161, 7276083276
119	Virar (West), Arnala	(0250) 2588311
NAVI MUMBAI		
120	Airoli, Sector - 7	(022) 27602655/56
121	APMC	(022) 27831160/61
122	CBD Belapur, Sector - 11	(022) 27560083/ 84
123	Kamothe, Sector - 7	(022) 27431571/72
124	Khanda Colony, New Panvel	(022) 27453183/84
125	Kharghar, Sector - 7	(022) 27746911/22
126	Koparkhairane, Sector - 20	(022) 27551328/29
127	Nerul (East), Sector - 21	(022) 27712666/67
128	Nerul (West), Sector - 4	(022)27729922/3657
129	Sanpada, Sector - 4	(022) 27755292, 27755381, 27755381
130	Seawoods	(022) 27724551, 27714551
131	Turbhe	(022) 27842234/35
132	Uran, Karanja Road	(022) 27231008/09
133	Vashi, Sector -12	(022) 27667615/16
134	Vashi, Sector -17	(022) 27890192, 24671218
PUNE		
135	Akurdi	(020) 27662133/2157/2087
136	Aundh	(020) 25890332/31, 25886169
137	Baner Road	(020) 27292957/58
138	Bavdhan	(020) 22951512/2434
139	Bhosari	(020) 27112366/67
140	Bhusari Colony, Kothrud	(020) 25286002/04
141	Bibwewadi	(020) 24231467, 24213217
142	Budhwar Peth	(020) 24462131, 24455226
143	Chakan	(02135) 249331/30

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
144	Chinchwad	(020) 27351313/1414
145	Dahanukar Colony	(020) 25462500/9648
146	Fergusson College Road	(020) 25652491/92
147	Fatima Nagar	(020) 26861046/0181
148	Ganesh Khind Road	(020) 25582249
149	Ganesh Nagar	(020) 25435066/77
150	Hadapsar	(020) 26999081/4424
151	Hinjewadi	(020) 22933567/66
152	Karve Road	(020) 25431780/5937/2056
153	Katraj	(020) 24364847/48
154	Kharadi	(020) 27014026/27
155	Kondhava	(020) 26851073/74
156	Narayan Peth	(020) 24465178/205
157	Narhe	(020) 24390115/14
158	Pashan	(020) 25870092/0492
159	Paud Road	(020) 25449122/29
160	Pimple Nilakh	(020) 27276000/01
161	Pimple Saugadar	(020) 27206600/01
162	Pimpri	(020) 27474671/5856/7757
163	Rajguru Nagar	(02135) 223377/88
164	Ranjangaon	7276007102
165	Sahakar Nagar	(020) 24221211/1411
166	Shivane	(020) 25294914/15
167	Sinhagad Road	(020) 24109120/21
168	SME - Pune	(020) 41422200/09, 24671164/65, 23821240
169	Somwar Peth	(020) 26063721, 26134722, 26131368
170	Talegaon	(02114) 224004/5
171	Tilak Road	(020) 24444257, 24448941, 24440565
172	Undri	(020) 26909075/83
173	Vamnicom	(020) 66221420
174	Viman Nagar	(020) 26630226/27
175	Vishrantwadi	(020) 26696172/73
176	Wagholi	8087001175
177	Wakad	(020) 29705755/66
178	Warje Branch	(020) 25215154/55
AHMEDNAGAR		
179	MIDC	(0241) 2777602/03
180	Savedi Road	(0241) 2341121/20

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
NAGPUR		
181	Chhapru Nagar	(0712) 2730266/60
182	Gandhibaug	(0712) 2721769, 2722694, 2725157
183	Hingana Road	(07104) 237022/26
184	Kalamana Market	(0712) 2680325/544
185	Pratap Nagar	(0712) 2243260/80
186	Wardha Road	(0712) 2252903/04
AKOLA		
187	Akola	(0724) 2436611
AURANGABAD		
188	CIDCO	(0240) 2243006/07/020
189	Gajanan Maharaj Temple	(0240) 2243012/13
190	Khadkeshwar	(0240) 2243000/01/19
191	MGM, Medical College	(0240) 2243008/030
192	MIT- Hospital	(0240) 2243027/009
193	Station Road	(0240) 2243011/31/10
194	T V Centre	(0240) 2243028/29
195	Waluj	(0240) 2243005/21
SOLAPUR		
196	Solapur	(0217) 2727225/26
RAIGAD		
197	Alibaug Branch	(02141) 225951-53
198	Mahad	(02145) 223822/23
199	Panvel, M.C.C.H	(022)27467944/45
200	Panvel, S. N. Road	(022)27461161/64
201	Pen	(02143) 255584/85
202	Roha	02194-232352/53
203	Ulwe	9833918247
JALGAON		
204	Baliram Peth	(0257) 2233613/14
205	Jalgaon	(0257) 2234382/83
SATARA		
206	Karad	(02164) 225505/07
207	Satara	(02162) 227355, 227455
NASHIK		
208	CIDCO	(0253) 2390432
209	Gangapur Road	(0253) 2314538/39

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
210	Jail Road	(0253) 2416430
211	Mahatma Nagar	(0253) 2357461, 2360434
212	Main Road	(0253) 2502220/21
213	Musalgaon	(02551) 240752
214	Sharanpur	(0253) 2581293, 2317677, 2314916
RATNAGIRI		
215	Chiplun	(02355) 257138, 255201
216	Lanja	(02351) 230195/96
217	Lavel, Chiplun	(02356) 262640
218	Rajapur	(02353) 232344/45
219	Ratnagiri	(02352) 223690/91
SINDHUDURG		
220	Devgad	(02364) 261828/29
221	Kankavli - Rameshwar Plaza	(02367) 230241/42
222	Kudal	(02362) 221150/51
223	Malvan	(02365) 252114/45
224	Sawantwadi	(02363) 274413/14
225	Vaibhavwadi	(02367) 237585/6
226	Vengurla	(02366) 262509/10, 262104
SANGLI		
227	Mahavirnagar	(0233) 2624267, 2622106
228	Shastri Chowk	(0233) 2332294
229	Miraj Laxmi Market	(0233) 2223138/151
230	Shivaji Nagar	(0233) 2375899/90
231	Kupwad	(0233) 2346878
232	Vita	(02347) 276230
KOLHAPUR		
233	Ichalkarnaji	(0230) 2432597
234	Mahapalika	(0231) 2644208
235	Mangalwar Peth	(0231) 2621319
236	New Shahupuri	(0231) 2651753/54
237	Rajarampuri	(0231) 2521681/550, 2527012
GUJARAT		
Ahmedabad		
238	Anand Nagar	(079) 26769351/52
239	Bapu Nagar	(079) 22777754/55
240	C.G.Road	(079) 26401387/88, 26420313

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
241	Ghatlodia	(079) 27402740/41
242	Isanpur	(079) 25810004/5
243	Mani Nagar	(079) 25461004/5
244	Naranpura	(079) 27492958/3026
VADODARA		
245	Karelibaug	(0265) 2481299/49
246	Fatehganj	(0265) 2750586/7
247	Manjalpur	(0265) 2643506/7
248	Alkapuri	(0265) 232900
SURAT		
249	Adajan - Surat	(0261) 2780168/186
250	Ring Road - Surat	(0261) 2335230, 2335231
251	Surat	(0261) 2552093/94, 2562090, 2552092
VAPI		
252	Vapi	(0260) 2425663-64
KARNATAKA		
BELGAUM		
253	Samadevi	(0831) 2420433, 2436342
254	Tilakwadi	(0831) 2468544/630
HUBLI		
255	Hubli	(0836) 2256015, 2356468
BENGALURU		
256	Banashankari	(080) 26763781, 26763815
257	Chamrajpet	(080) 26601213, 26600050
258	Gandhinagar	(080) 22341151/2
259	Jayanagar	(080) 26532275/6
260	Koramangala	(080) 25502275, 25508876, 25502276
261	Malleswaram	(080) 23466656/7
DAVANGERE		
262	Davangere	(08192) 233453, 233452
DHARWAD		
263	Dharwad	(0836) 2443396
MANGALORE		
264	Bhavanthi Street	(0824) 2440636/7
265	Chilimbi	(0824) 2452143/4
266	Kodialbail - M.G.Road	(0824) 2495671/2

Sr. No.	Name of the Branch	Telephone Nos. (Land Lines)
MYSORE		
267	Mysore	(0821) 2542266, 2544666
TUMKUR		
268	Tumkur	(0816) 2277667/68
UDUPI		
269	Udupi	(0820) 2526010, 2529010
GOA		
270	Bicholim	(0832) 2360460
271	Curcholem - Sanvordem	(0832) 2654044
272	Mapusa	(0832) 2264064/268
273	Margaon	(0832) 2732321, 2736114, 2732594
274	Panjim	(0832) 2228023, 2425662/210
275	Ponda	(0832) 2318556/726
276	Porvorim	(0832) 2412502/03
277	SME - Goa	(0832) 2437021/31/22
278	Sankhali, (Sanquelim)	(0832) 2365677/8
279	Vasco	(0832) 2515170, 2517732, 2515553
INDORE-MADHYA PRADESH		
280	Annapurna Road	(0731) 2473232
281	Shrivardhan Complex (RNT marg)	(0731) 2528791-94/96
DELHI		
282	Connaught Place	(011) 23412100
283	Lajpat Nagar	(011) 26422100

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