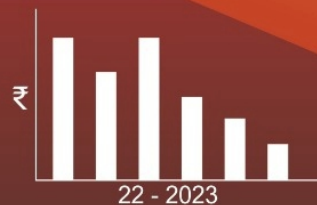




**SREE NARAYANA GURU
CO-OP BANK LTD., MUMBAI**



23rd ANNUAL REPORT 2022 - 2023

SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

Estd. 2001

BOARD OF DIRECTORS



P. B. RAJMOHAN

Chairman



K. K. SUSMERAN

Vice Chairman



DR. SURESHKUMAR MADHUSUDHANAN

Director



KOMALAN GANGADHARAN

Director



E P VASU

Director



PRASANNA ARAVINDAKSHAN

Director



KISHOREKUMAR SUVARNA

Expert Director



KISHORE PANDURANG PARKAR

Expert Director



SURESH SHIVANNA SALIAN

Chief Executive Officer

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 23rd Annual General Meeting of the Members of Sree Narayana Guru Co-operative Bank Ltd. will be held on Saturday, 23rd day of September, 2023 at 11.30 a.m. at Sree Narayana Guru High School Complex, 1st Floor, Seminar Hall, P.L. Lokhande Marg, Chembur, Mumbai-400089 to transact the following business.

1. To read and confirm the minutes of last Annual General Meeting held on 18th day of September, 2022.
2. To consider and adopt Annual Report together with Directors' Report and Audited Balance Sheet as on 31st March 2023 and the Profit and Loss Account for the year ended 31st March 2023 (the notice is uploaded in the website www.sngcbank.com and intimations are sent via postal inland letters).
3. To consider and adopt Statutory Audit Report from M/s. Yardi Prabhu & Associates LLP (Chartered Accountants) for the Financial Year ended 31.03.2023.
4. To ratify the submission of Statutory Audit Reports together with financial statements in English text for the Financial Year 2022-23.
5. To approve the recommendation of the Board of Directors to submit the Financial Statements together with Audited Balance Sheet as on 31st March 2023 and Profit and Loss Account for the Financial Year 2022-23 in English text since Mumbai being a cosmopolitan city.
6. To consider and adopt the recommendation of the Board of Directors for Amendment of Bye Law No.46.
7. Undertaking and disposal of any other business that may be brought before the house and answering of Member's questions, relating to the working of the Bank for the Financial Year 2022-23, permissible under the Bank's Bye-laws and Rules and about which at least 5 days' notice, in writing, has to be furnished to the Chairman at the Bank's Head Office.
8. To ratify decision of Board of Directors to recommend to RBI for appointment of Bank's Statutory Auditors for the F.Y. 2023-24.
9. To grant Leave of Absence to the members of the Bank who have not attended this 23rd Annual General Meeting.
10. Any other matter with the permission of the Chairman of the Meeting.

By order of the Board of Directors

Place: Mumbai
Date: 23.08.2023

Sd/-
Suresh Shivanna Salian
Chief Executive Officer

Important Notes for Members:

1. In the absence of the quorum for the meeting at the appointed date and time, the meeting will be adjourned for half an hour and the adjourned meeting will be conducted immediately thereafter at the same venue irrespective of the quorum.
2. Members are requested to notify promptly the change in address, if any and contact number along with the email address.
3. Certificates of Attendance is annexed to this notice. Shareholders is requested to fill in the certificate and affix their signature and take the acknowledgment of attendance.

SREE NARAYANA GURU CO-OPERATIVE BANK LTD., MUMBAI**PROFILE**

Registered Office:	SREE NARAYANA GURU CO-OPERATIVE BANK LTD. Sree Narayana Nagar, P. L. Lokhande Marg Chembur (West), Mumbai - 400 089 Mob no.: 8451910506/8850558466 E-mail: shares@sngcbank.com, sngcbank@gmail.com Website: www.sngcbank.com
No. & Date of RBI Licence:	UBD.MUM(MAH) 0028P/2001-02 dated 02.02.2002
No. & Date of Registration:	Mumbai DDR-2/Bank/others/102/2001-02 year 2001, dated 11.05.2001
Jurisdiction :	Greater Mumbai & Thane District
No. of Staff :	45

COMPARATIVE PERFORMANCE HIGHLIGHTS

(Rupees in Lakhs)

Indicators	2019-20		2020-21		2021-22		2022-23	
	Amt	Growth %	Amt	Growth %	Amt	Growth %	Amt	Growth %
DEPOSIT	6177.58	(7.52)	6232.94	0.89	6485.51	4.05	7290.04	12.40
ADVANCES	3502.52	(12.80)	3253.55	(7.11)	3737.34	14.87	4758.26	27.31
INVESTMENTS	2850.71	(4.35)	3221.08	12.99	2950.06	(8.41)	2200.25	(25.41)
TOTAL INCOME	685.42	(3.39)	672.94	(1.82)	655.05	(2.65)	669.75	2.24
TOTAL EXPENSES	732.88	7.22	656.05	(10.48)	680.82	3.77	648.85	(4.69)
NET PROFIT	(47.46)		16.89		(25.36)		27.51	
SHARE CAPITAL	547.27	1.08	550.64	0.61	567.86	3.12	587.57	3.47
AUDIT CLASSIFICATION	A		A		A		A	

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors takes great pleasure in presenting the 23rd Annual Report on the business and operations of your Bank, together with the Audited Statement of Accounts for the year ended 31st March 2023.

GLOBAL SCENARIO

The Economic Survey 2022-23 comes when global uncertainties are rife. Barely had the pandemic receded, and the war in Ukraine broke out in February 2022, prices of food, fuel and fertiliser rose sharply. As inflation rates accelerated, central banks of advanced countries scrambled to respond with monetary policy tightening. Many developing countries, particularly in the South Asian region, faced severe economic stress as the combination of weaker currencies, higher import prices, the rising cost of living and a stronger dollar, making debt servicing more expensive, proved too much to handle. In the second half of 2022, there was a respite for governments and households. Commodity prices peaked and then declined. In the near term, the acute pressure was relieved, although prices of some commodities (e.g., crude oil) remain well above their pre-pandemic levels.

INDIAN ECONOMY

For India, 2022 was special. It marked the 75th year of India's Independence. India became the world's fifth largest economy. Come March 2023, the nominal GDP of India will be around US\$ 3.5 trillion. In real terms, the economy is expected to grow at 7 per cent for the year ending March 2023. This follows an 8.7 per cent growth in the previous financial year. The rise in consumer prices has slowed considerably. The annual rate of inflation is below 6 per cent. Wholesale prices are rising at a rate below 5 per cent. The export of goods and services in the first nine months of the financial year (April – December) is up 16 per cent compared to the same period in 2021-22. Although the high oil price this year compared to last inflated India's import bill and caused the merchandise trade deficit to balloon, concerns over the current account deficit and its financing have ebbed as the year rolled on. Foreign exchange reserve levels are comfortable and external debt is low.

PERFORMANCE OF BANKING SECTOR

Since the middle of the previous decade, RBI and the Government have made dedicated efforts in terms of calibrated policy measures like strengthening the regulatory and supervisory framework, implementation of 4R's approach of Recognition, Resolution, Recapitalisation and Reforms to clean and strengthen the balance sheet of the banking system. These continuous efforts over the years have culminated in the enhancement of risk absorption capacity and a healthier banking system balance sheet both in terms of asset quantity and quality over the years. Consequently, the asset quality of Scheduled Commercial Banks (SCBs) has been improving steadily over the years across all major sectors.

The Gross Non Performing Assets in banking industries has decreased from 8.2 per cent in March 2020 to a seven-year low of 5.0 per cent in September 2022, while Net Non-Performing Assets (NNPA) have dropped to a ten-year low of 1.3 per cent of total assets. Lower slippages and the reduction in outstanding GNPA's through recoveries, upgrades and write-offs led to this decrease. Lower GNPA's, combined with high provisions accumulated in recent years, contributed to a decline in NNPA. Moreover, with shrinking GNPA's, the Provisioning Coverage Ratio (PCR) has been increasing steadily since March 2021 and reached 71.6 per cent in September 2022 in overall banking industries.

CO-OPERATIVE BANKING SECTOR

Increasing competition in Banking sector, adopting latest technology, required cost outlay for technological upgradation and enhancing skill sets of human assets through continuous training, etc. are some of the challenges faced by small co-operative banks in India.

At Sree Narayana Guru Co-op Bank, we use balanced score card approach to measure how successfully we are serving our customers, stake holders and executing our long term strategy. Our score card which is based on strategy, is used to set objectives, drive behaviours, measure performance and determine the remuneration of our people making this a living tool.

In the F.Y. 2022-23, your Bank has made significant progress on several strategic objectives such as strengthening Governance and compliance standards as well as bolstering the Balance Sheet through every segment of the business and the customers.

Bank is poised for a sustained profitable growth. The Bank has all the right ingredients in place to soar higher, and improve profitability even further. Keeping the customer as our focus of everything we do, this strategic initiative has been rolled out to boost the spirit of all employees, irrespective of their role or function, to holistically deliver on the 'ONE BANK and ONE GOAL' thought, by cross selling the Bank's comprehensive suite of products and services to all our customers, and striving to improve performance in a consistent manner.

I am pleased to declare that as on 31.03.2023 your Bank has achieved the following accomplishment:

Business Mix - more than 120 crores

Business Growth - more than 15%

Deposit Growth- more than 12%

Advances Growth - more than 27%

Gross NPA reduced below – 6%

Net NPA reduced below – 3%

The above parameters of your Bank are almost at par with the Urban Co-operative Banking Sector.

The operating profit of your Bank during the year is Rs. 66.08 lakhs as against Rs. 21.07 lakhs during the last Financial Year showing growth of 213.62%.

However, Bank has to provide Rs.77.58 lakhs against total Deposits of Rs. 110.84 lakhs held with erstwhile Punjab & Maharashtra Co-operative Bank Ltd. which has now been taken over by Unity Small Finance Bank Ltd. which has issued PNCPs of Rs.88.67 lakhs bearing interest @ 1% p.a. and balance amount of Rs.22.16 lakhs is held under Equity Warrants issued by the Bank due to which Bank was compelled to sustain accumulated loss of Rs.55.92 lakhs in 2021-22. During the current year accumulated loss has been reduced to Rs.28.41 lakhs. These warrants are going to be converted into equity shares when the Bank goes public and its shares are listed in the Stock Exchanges. The Bank hopes that once the operations of Unity Small Finance Bank Ltd. are stabilised, Reserve Bank of India would permit reversal of the provision which will result in strengthening of the financial position of the Bank further.

CONCLUSION

The Board would like to inform the members that we have submitted our action plans on the Current Financial Year and as well as projections for next two Financial Years to Reserve Bank of India which is as under:

Rs. In Lakhs

	2023-24 (estimated)	2024-25 (estimated)	2025 - 26 (estimated)
Share Capital	650.00	700.00	800.00
Deposits	9000.00	11000.00	14000.00
Advances	6000.00	8000.00	11000.00
Investments	2500.00	2700.00	2800.00
Net Profit	60.00	90.00	125.00
CRAR	15.50	14.50	14.00
(Net Worth)	860.00	925.00	1000.00

During the Financial Year 2023-24 we are confident to wipe out the accumulated loss of Rs.28.41 lakhs by September'2023 and will achieve net profit of over Rs.60.00 lakhs by end of the F.Y.2023-24. Bank has a healthy Credit Deposit Ratio at 65.24% at the end of the last Financial Year. Since most of the advances were made during the second half of the last Financial Year, benefit of Interest Income on incremental portion of credit will start coming in the current Financial Year.

We also expect to recover the interest in NPA Accounts to the extent of Rs.40.00 lakhs during the current Financial Year. This will not only add to Bank's profitability, but also help improve Bank's Net Worth. On substantial recovery in NPA Portfolio, Bank will have surplus provision in BDDR Account leading to further improvement in Bank's Net NPA.

To reach the estimated targets as set in the above table we are taking following action points:

1. Action plans for improving CASAAccounts:

It is true that we have faced lots of challenge to improve CASA Deposits since we do not have any digital facility in the Bank. However, by migrating to new CBS Software System which is multifaceted and flexible to adopt changing market requirements, we hope to attract new Depositors and increase our CASA Deposits substantially and after introduced service of MSWIPE for QR Code with the purpose of retaining our merchant clients and also a reasonable healthy deposit in the Current Accounts. We are confident to have better CASA Deposits by the year end.

EFFECTIVE MEASURES FOR IMPROVING OTHER INCOME:

- i. We have tied up with Mutual Fund distributor for selling Mutual Fund products.
- ii. We have tied up with MSEB for Bill Collections at Mulund Branch.

All the above avenues act as source of other income, though in small proportion.

Looking ahead The Bank has been driven by governance, which reconciles Board member composition, professionalism at all levels by designing new strategic HR policy, decentralised management, investments in improved techstack by way of introducing the issuance of swipe machine and QR Code to customers for receiving payments online directly in their SNGC Bank account 24 X 7. At SNGC Bank, we are optimistic of the future now, more than ever before. The Bank possesses a strong recall for 'trust' among its customers. Ushering in, we are optimistic that the Bank is positioned at the cusp of an attractive long term growth journey.

BUSINESS & FINANCIAL PERFORMANCE:

The highlights of performance of the Bank during the year under review as compared with the previous year are as under:

Parameter	2021-22 Rs. In Lakhs	2022-23 Rs. In Lakhs	% Growth
Working Fund	7531.59	8474.79	12.52%
Net Profit during the year	(25.36)	27.51	
Net Worth	708.23	757.67	6.98%
Priority Sector Advances	1990.82	2837.54	42.53%
Percentage of P.S.A. to Total Advances	53.27%	59.63%	6.36%
Advances to Weaker Section	378.29	519.56	37.34%
% of Finance to Weaker Section out of Priority Sector Advances	10.12%	10.92%	0.80%
Net NPA	160.36	126.62	21.03%
CRAR	17.46%	17.12%	(0.34)%

A. DEPOSITS:

During the F.Y 2022-23, deposits increased from Rs.6485.52 lakhs to Rs.7289.87 lakhs showing a net increase of Rs. 804.36lakhs (12.40%) and the composition of Deposits as compared to the previous year is as under:

No	Segment of Deposits	As on 31.03.2022	As on 31.03.2023	% growth
1	Savings	1546.91	1649.22	6.61%
2	Current	343.72	513.46	49.38%
3	Term deposits	4594.88	5127.36	11.58%
	Total	6485.51	7290.04	12.40%

B. ADVANCES

During the year under review, the advances increased by Rs. 1019.51lakhs (27.27%). The position of Loans and Advances outstanding as on 31.03.2022 was Rs. 3737.34 lakhs and the same has increased to Rs. 4756.85 lakhs during the year ending 31.03.2023. The break-up of advances under various segments is as under:

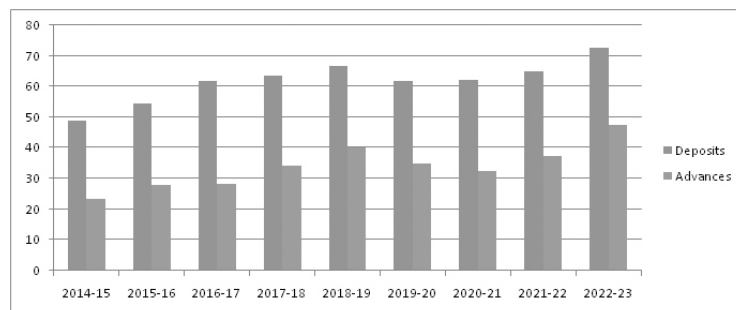
(Rs. in lakhs)

No.	Segment	31.03.2022	31.03.2023	% Growth
1	CC/OD	1080.26	1210.02	11.92%
2	Housing Loan	550.05	830.84	51.04%
3	Education Loan	27.15	43.75	61.14%
4	Gold Loan	76.83	69.50	(9.54%)
5	Other Loans	2003.05	2604.05	30.00%
	Total	3737.34	4758.26	27.32%

Growth Trend in Deposits & Advances (Cumulative)

Growth in Deposits and Advances

Rs. In Crores



C. PRIORITY SECTOR ADVANCES

The Priority Sector Advances as on 31.03.2023 were Rs.2837.54 lakhs as against Rs.1990.82 lakhs in previous year. This constitutes 59.63% of total advances as against the target of 50% prescribed by the Reserve Bank of India.

D. DICGC COVER

The deposit insurance cover has been increased up to Rs.5.00 lakhs. The premium has been paid up to-date to “**Deposit Insurance & Credit Guarantee Corporation of India**” so as to protect the Depositors’ interest.

E. CAPITAL TO RISK ASSET RATIO (CRAR)

The Bank has consistently maintained very healthy Capital to Risk Asset Ratio (CRAR) which now stood at 17.12% as on 31.03.2023 as against minimum regulatory requirement of 9% prescribed by the Reserve Bank of India.

F. NET NPA

The Bank has made additional provision of Rs.26.92 lakhs against the Gross NPA of Rs. 266.34 lakhs taking the total provision for BDDR Rs.139.72 lakhs resulting in Net NPA being Rs.126.62 lakhs as on 31st March, 2023. The Net NPA was Rs.160.36 lakhs as on 31st March 2022. Hence, Net NPA has declined by Rs. 33.74 lakhs in March’23 (2.74%). The Bank has complied with the provisioning norms stipulated by RBI. Percentage of net NPA to net advance is 2.74% on 31st March 2023 as against 4.42% as on 31st March 2022.

G. INVESTMENTS

The surplus funds of the Bank were invested as per the rules and guidelines of Reserve Bank of India, in Fixed Deposits with various Co-op. Banks, District Central Co-op Bank and in the Government Securities. As per guidelines of RBI total Investment in Government Securities was Rs.1691.76 lakhs and total Investment in Fixed Deposits with various banks was Rs.703.19 lakhs. Investment of Rs.1700.00 lakhs in G-Sec is categorized under HTM (Held to Maturity). In addition, Bank has investments of Rs.410.84 lakhs in Mutual funds (under Debt funds).

H. PROFIT / LOSS

The Bank’s accumulated loss for the Financial Year stood at Rs.28.40 lakhs against the gross loss of Rs.55.92 lakhs recorded in the previous year as detailed below:

As at 31 st March 2022	(PROFIT AND LOSS ACCOUNT)	As at 31 st March 2023
(3056558.31)	Balance as per last balance sheet	(5592144.03)
(25,35,585.72)	Profit for the year 2021-22 Profit for the year 2022-23	2751398.93
(55,92,144.03)	Balance Transferred to Balance Sheet	(2840745.10)

I. DIVIDEND:

Due to non-availability of surplus no dividend has been declared for the F.Y. 2022-23.

J. SHARE CAPITAL:

The share capital of the Bank as on 31.03.23 is Rs. 587.57lakhs, a net increase of Rs.19.7lakhs over the previous year.

K. AREA OF OPERATION

The area of operation of your Bank is spread over to Greater Mumbai and Thane districts. Bank has renewed its request for extension of area of operation to Raigad District, consequent to reorganisation of Thane District. But the same has not been considered by the Commissioner of Co-operative & Registrar of Co-operative Societies.

L. BRANCH NETWORK

The Bank has 6 branches at Chembur, Bhandup, Mulund, Nerul, Koparkhairane and CBD Belapur. All branches are CBS (Core Banking Solutions) compliant.

M. HUMAN RESOURCE:

The total staff strength of the Bank as on 31st March, 2023 was 45 which comprises of 9 Manager & Executives, 11 Officers, 16 Clerks and 9 subordinate staff. The Business per employee was Rs.267.71lakhs as on 31st March, 2023 as against Rs. 186.05lakhs as on 31st March, 2022.

N. NEW PRODUCT

Bank has entered into a tie-up with Mswipe Technologies Ltd. for providing QR Code facility which has enabled our constituent to get the payments instantly under T+1.

O. MEMBERSHIP

The total number of members as on 31.03.2023 was as under:

Category 31.03.2023

Regular 5060

Nominal 1067

P. AUDIT**i. STATUTORY AUDIT**

M/s. Yardi Prabhu & Associates LLP, Chartered Accountants, were appointed as the statutory auditors and they have conducted the Statutory Audit of the Bank for the Financial Year 2022-23.

Bank continues to maintain “A-Grade” under Audit classification.

ii. CONCURRENT AUDIT

M/s. Banwat & Co., Chartered Accountants, conducted the Concurrent Audit of the Bank during F.Y.2022-23.

Q. BOARD MEETINGS:

The Board of Directors met regularly and deliberated on business and all other important matters. In all 18 Board meetings were held during the year.

R. COMMITTEES:

The Bank has the following sub-committees comprising of Directors of the Board for Business development as also for overseeing the other operational areas.

Sr. No.	Sub-Committees
1	Audit Committee
2	Investment Committee
3	Executive Committee (HR & Business Development)
4	Loan and Recovery Committee

The Human Resource Committee and Business Development Committee have been merged to form the Executive Committee.

S. CORE BANKING SOLUTIONS:

All branches of the Bank had fully migrated to the CBS [Core Banking Solutions] platform supported by a new provider [Infrasoft Technologies Ltd].

In order to provide our customers with better service and reports, Bank has decided to shift our CBS to a new Provider.

T. NON SLR INVESTMENTS:

	Issuer	Amount	Extent of 'Below Investment Grade Securities'	Extent of 'Unrated Securities'	Extent of 'Unlisted Securities'
1	PSUs	-	-	-	
2	Fls	673.19	-	-	
3	Public Sector Banks	-	-	-	
4	Mutual Funds	300.00	-	-	
5	Others	110.84	-	-	
6	Provision held towards Depreciation	77.58	-	-	22.16

APPRECIATION:

The Board sincerely thank all the Shareholders, valued Customers, Depositors and Well-wishers for extending their whole hearted support to the Bank.

Your Directors also express their sincere gratitude to Sree Narayana MandiraSamiti and its members for extending their co-operation from time to time. Your Directors take the opportunity to express their sincere appreciation for the dedicated efforts and total commitment put in by all the staff members of the Bank.

The Board of Directors whole heartedly places on record their sincere thanks for the assistance, guidance and co-operation extended by the following authorities:

1. Reserve Bank of India, especially Department of Banking Supervision, Mumbai
2. Commissioner of Co-operation and Registrar of Co-operative Societies, Pune, Maharashtra
3. The Jt. Divisional Registrar, Mumbai & the District Deputy Registrar and his office staff, KonkanBhavan, CBD Belapur, Navi Mumbai
4. The Mumbai District Central Co-operative. Bank Ltd, Fort and Chembur Branch
5. ICICI Bank Ltd.
6. HDFC Bank Ltd.
7. The SVC Co-operative Bank Ltd
8. Bassein Catholic Co-op Bank Ltd.

9. Suryoday Bank Ltd.
10. Utkarsh Bank Ltd.
11. Ujjivan Small Finance Bank Ltd.
12. Jana Small Finance Bank Ltd.
13. Saraswat Co-operative Bank Ltd.\
14. State Bank of India, CBD Belapur
15. The Maharashtra Urban Co-op. Banks Federation Ltd.
16. The Brihan Mumbai Nagari Sahakari Banks Association Ltd.
17. The Maharashtra State Co-operative Bank's Association Ltd.
18. The Indian Banks' Association
19. Unity Small Finance Bank Ltd.
20. M/s. YardiPrabhu & Associates LLP. Chartered Accountants. - Statutory Auditors
21. M/s. Gada Jain & Associates LLP ., Chartered Accountants – Tax Consultant
22. M/s. Banwat & Co., Chartered Accountants - Concurrent Auditors
23. Keraleeya Samajam, Bhandup, Mumbai
24. Bajaj Allianz General Insurance Company Ltd.
25. MSEDCL
26. UTI Infrastructure Technology and Services Ltd.
27. Vikas Genie (Mutual Fund)
28. Nahur Citizens' Welfare Association For and on behalf of the Board of Directors

Date: 26.08.2023

Sd/
P B Rajmohan,
Chairman

SREE NARAYANA GURU CO-OPERATIVE BANK LTD

BALANCE SHEET AS ON 31ST MARCH 2023

31.03.2022	CAPITAL AND LIABILITIES	SCH	31.03.2023	31.03.2022	PROPERTY AND ASSETS	SCH	31.03.2023
5,67,86,725.00	1. CAPITAL ACCOUNT	"A"	5,87,57,425.00	3,84,46,995.58	1. CASH	"E"	4,13,10,885.25
4,12,16,861.71	2. RESERVE FUND AND OTHER RESERVES	"B"	4,53,68,152.71		in hand with RBI/SBI, Maharashtra state Co-op Bank and District Central Co-op Bank		
64,85,51,754.98	3. DEPOSITS AND OTHER ACCOUNTS	"C"	72,90,04,665.66	9,84,56,512.10	2. BALANCE WITH OTHER BANKS	"F"	8,84,51,514.37
	4. BORROWING (Under Long Term Deposit Scheme)			1,00,00,000.00	3. MONEY AT CALL AND SHORT NOTICE		
	5. BILLS FOR COLLECTION BEING BILLS RECEIVABLE (AS PER CONTRA)			21,04,57,214.03	4. INVESTMENTS	"G"	22,00,35,032.00
	6. BRANCH ADJUSTMENT		1,63,239.00	37,37,34,069.93	5. ADVANCES	"H"	47,58,16,038.74
1,53,76,114.00	7. OVERDUE INTEREST RESERVE		2,11,48,733.00		6. INTEREST RECEIVABLE		
30,39,762.00	8. INTEREST PAYABLE		10,99,540.00	1,53,76,114.00	a. On Non Performing Advances		2,11,48,733.00
85,60,603.98	9. MISCELLANEOUS LIABILITIES	"D"	1,31,58,941.07	41,92,229.79	b. On Investments		54,81,509.91
					c. On Ex-Gratia interest		
					7. BILLS RECEIVABLE BEING BILLS COLLECTION (AS PER CONTRA)		
				8,229.00	8. BRANCH ADJUSTMENT		
				57,52,570.00	9. FIXED ASSETS	"I"	52,36,322.00
				1,10,27,472.20	10. OTHER ASSETS	"J"	72,27,698.31
				4,90,267.00	11. DEFERRED TAX ASSET		11,52,227.76
				55,92,144.03	12. PROFIT & LOSS A/C	"K"	28,40,745.10
77,35,33,821.67			86,87,00,696.44	77,35,33,821.67			86,87,00,696.44
	NOTES ON ACCOUNTS						
	CONTINGENT LIABILITIES						
22,50,000.00	A) On Acceptance/ Letter of Guarantee/ Behalf of Constituents		22,50,000.00				
14,07,428.72	B) DEAF Fund		17,73,716.64				

YARDI PRABHU & ASSOCIATES LLP

Statutory Auditors

P. B. RAJMOHAN

Chairman

K.K. SUSMERAN

Vice - Chairman

SURESH SHIVANNA SALIAN

Chief Executive Officer

KOMALAN GANGADHARAN

Director

E P VASU

Director

DR. PRASANNA ARAVINDAKASHAN

Director

DR. SURESHKUMAR MADHUSUDHANAN

Director

KISHORKUMAR SUVARNA

Expert Director

KISHOR PANDURANG PARKAR

Expert Director

SREE NARAYANA GURU CO-OPERATIVE BANK LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

PREVIOUS YEAR	EXPENDITURE	SCH	CURRENT YEAR	PREVIOUS YEAR	INCOME	SCH	CURRENT YEAR
3,64,10,504.28	TO INTEREST ON DEPOSITS, BORROWINGS ETC		3,50,38,472.32	3,77,19,179.33	BY INTEREST AND DISCOUNT		3,96,45,210.63
1,22,97,236.00	TO SALARIES AND ALLOWANCES		1,23,00,005.00	41,719.91	BY COMMISSION, BROKERAGE		65,738.84
	TO DIRECTORS' FEES AND ALLOWANCES		43,500.00	1,34,37,345.46	BY INTEREST RECEIVED ON G-SEC		1,22,76,091.66
48,00,547.32	TO RENT, TAXES, INSURANCES, LIGHTING, DIC PREMIUM ETC		49,51,966.83	64,39,782.00	BY INTEREST ON BANK DEPOSIT		48,24,159.00
61,746.00	TO LEGAL CHARGES		35,893.14	1,71,451.00	BY INTEREST ON CALL MONEY		2,10,315.00
1,04,532.50	TO REPAIRS AND MAINTENANCE		80,179.00	31,00,383.66	BY OTHER INCOME	"M"	40,76,943.80
	TO PROFESSIONAL FEES			20,41,083.91	BY EARNINGS ON INVESTMENT IN MUTUAL FUND		30,52,264.43
1,40,020.28	TO POSTAGE, TELEGRAMS AND TELEPHONE CHARGES		1,15,497.16	1,94,995.00	BY INTEREST ON TREASURY BILL		16,69,038.11
8,07,689.66	TO AUDITORS' FEES (STATUTORY, INTERNAL AND CONCURRENT)		9,78,227.00	21,21,076.00	BY PROFIT ON SALE OF GOVT-SECS		2,93,000.00
4,08,350.68	TO PRINTING AND STATIONERY		2,71,910.00		BY EXCESS PROVISION OF BDR REVERSED		1,97,120.00
79,364.20	TO ADVERTISEMENT		43,040.00	2,38,820.00	BY EXCESS PROVISION ON DEPRECIATION ON INVESTMENT		6,64,680.00
47,55,831.57	TO OTHER EXPENDITURE	"L"	42,33,163.46				
23,26,000.00	TO LOSS ON SALE OF INVESTMENTS		12,43,450.11				
10,48,500.50	TO DEPRECIATION ON ASSETS		8,74,591.28				
	TO PROVISION FOR EXPENSES						
1,58,882.00	TO AMORTISATION OF PREMIUM ON INVESTMENTS		1,58,882.00				
	TO CONSULTANCY PROVISION AGAINST DEPRECIATION IN INVESTMENTS						
	PROVISIONS AND CONTINGENCIES FOR						
	TO PROVISION FOR STD ASSETS		1,29,500.00				
	TO SHOPT PROVISION FOR INCOME TAX		5,88,900.00				
	TO PROVISION FOR PMC BANK DEPOSIT		11,08,377.00				
20,33,946.00	TO PROVISION FOR BAD AND DOUBTFUL DEBTS		26,91,769.00				
26,50,256.00	TO PROVISION FOR DEPRECIATION ON INVESTMENTS						
-25,77,340.72	TO NET PROFIT/(LOSS) BEFORE TAX		20,89,438.17				
	TO INCOME TAX						
	PERVIOUS YEAR						
4,48,512.00	CURRENT YEAR						
-4,90,267.00	TO DEFERRED TAX		-6,61,960.76				
-25,35,585.72	TO NET PROFIT/(LOSS) AFTER TAX		27,51,398.93				
6,55,05,836.27	TOTAL			6,55,05,836.27	TOTAL		6,69,74,561.47

YARDI PRABHU & ASSOCIATES LLP

Statutory Auditors

P. B. RAJMOHAN
ChairmanK.K. SUSMERAN
Vice - ChairmanSURESH SHIVANNA SALIAN
Chief Executive OfficerKOMALAN GANGADHARAN
DirectorE P VASU
DirectorDR. PRASANNA ARAVINDAKASHAN
DirectorDR. SURESHKUMAR MADHUSUDHANAN
DirectorKISHORKUMAR SUVARNA
Expert DirectorKISHOR PANDURANG PARKAR
Expert Director

SCHEDULE TO BALANCE SHEET & PROFIT AND LOSS STATEMENT

31.03.2022	SCHEDULE – A [Share Capital]	31.03.2023
10,00,00,000.00	(a) Authorised Capital: 4000000 Shares of Rs.25/- each	100,000,000.00
	(b) Subscribed & Paid Up Capital	58,757,425.00
5,67,86,725.00	Issued & Paid up Capital	
5,67,86,725.00	Total Share Capital	58,757,425.00

31.03.2022	SCHEDULE – B [Reserve Funds]	31.03.2023
1,52,09,263.36	Statutory Reserve Fund	16,093,588.36
48,85,000.00	Building Fund	4,885,000.00
10,01,986.00	Standard Asset Reserve	1,131,486.00
11,280,212.75	Bad & Doubtful Debts Reserve (Provisions)	13,971,981.75
15,03,463.60	Funds for Unforeseen loss	1,503,463.60
24,000.00	Technology Development Fund	24,000.00
0.00	Nominal Membership	
664,680.00	Investment Depreciation Reserve	7,758,633.00
6,650,256.00	Reserve Fund – PMC Bank deposit	
41,218,861.71	Total Reserve Funds	45,368,152.71

31.03.2022	SCHEDULE – C [Deposits & Other Accounts]	31.03.2023
	Current Bank Deposit:	
34,372,290.37	Individuals 7,77,412.17	51,346,178.17
	Other 50568766.00	
	Savings Bank Deposits:	
139,092,856.47	Individuals 1,14,720,114.63	163,983,351.11
15,598,541.14	Other Societies 50,202,095.76	938,859.28.00
	Term Deposits:	
31,905,327.00	Short Term Deposit	58,486,684.00
18,453,199.00	Monthly Interest Deposit	18,692,345.00
357,914,763.00	Deposit Reinvestment	378,011,855.75
7,413,045.00	Recurring Deposit	9,143,290.00
34,816,755.00	Quarterly Interest Deposit	29,164,442.00
0.00	Fixed Deposits – 400 Days	-
830,295.00	Fixed Deposits – 800 Days	-
8,154,683.00	Fixed Deposits – 1000 Days	-
	Fixed Deposit Long Term	117,762.00
	Gudi Padwa quarterly deposit	1,110,000.00
	Gudi Padwa cumulative deposit	17,137,949.35
	Matured Deposits	871,949.00
	Deposit at call and short notice	-
648,551,754.98	Total	729,004,665.66

31.03.2022	SCHEDULE – D [Miscellaneous Liabilities]	31.03.2023
0.00	Share Application Money	0.00
22,60,000.00	Provision for Income Tax A.Y. 17-18	
1,00,000.00	Provision for Income Tax A.Y. 17-18	
10,00,000.00	Provision for Income Tax A.Y. 18-19	
9,00,000.00	Provision for Income Tax A.Y. 19-20	
448,512.00	Provision for Income Tax A.Y. 22-23	1,300,000.00
0.00	Professional Tax payable	1,10,125.00
1,149,783.00	Pay Order Issued	8,505,718.00
195,439.00	Sundry Creditors	1,096,305.00
276,612.00	TDS payable	861,165.79
137,045.00	Provision for PF	109,494.00
1,037,439.00	Provision for Various expenses	56,300.00
876,999.00	Dividend Payable 2018-19	(76,271.00)
46,000.00	Education Fund	46,000.00
0.00	SGST Payable	361,029.84
0.00	CGST Payable	361,029.84
2,069.00	Surcharge Payable	59,011.00
15,067.00	Clearing Difference Payable	15,067.60
1.00	Ex Gratia payment to Borrowers	1.00
46,874.67	Advance Commission	42,916.00
	Provision for Expenses	118,109.00
	MSEB Bill Collection	18,060.00
	Election Fund	80,000.00
68,762.71	DEAF A/c	94,880.00
8,560,603.98	Total Miscellaneous Liabilities	13,158,941.07

31.03.2022	SCHEDULE – E(Cash)	31.03.2023
6,839,699.00	A) Cash –in –hand	7,204,700.00
	B) Current Deposits	
184,036.05	State Bank of India and Subsidiary	763,387.05
25,923,264.54	Dist. Central Co-operative Bank	30,342,798.20
	C) Fixed Deposits	
5,500,000.00	Mumbai District Central Co-op Bank Ltd.,	3,000,000.00
38,446,999.59		41,310,885.25

31.03.2022	SCHEDULE – F [Balance with other Banks]	31.03.2023
	1. Current Deposits with private and Nationalised Banks	
152,416.90	H.D.F.C BANK LTD,	32,416.90
17,750,123.93	SVC BANK, Chembur	20,072,687.85
48,565.01	Jana Bank	217,766.01
11,083,760.00	Unity SFB	79,805.10
372,663.26	ICICI BANK	581,577.73
	Saraswat Bank	148,250.78
	2. Fixed Deposits with other Banks	
	Saraswat Co-op Bank Ltd.	
11,000,000.00	SVC Bank	11,000,000.00
10,000,000.00	Jana Bank	15,000,000.00
13,383,852.00	Bassein Catholic Co-op Bank Ltd.	
11,347,363.00	SURYODAY Bank	12,548,159.00
7,345,000.00	Ujeevan Small finance Bank	12,345,000.00
15,972,768.00	Utkarsh Bank	16,425,851.00
98,456,512.10	Total	88,451,514.37

31.03.2022	SCHEDULE – G (Investments)	31.03.2023
150,459,214.00	1. Government Securities (at face value: Rs 1500.00 lakhs (P.Y. Rs. 1640.00 lakhs)) (at market value: Rs 1483.52 lakhs (P.Y. Rs. 1695.28 lakhs))	178,940,272.00
59,997,000.03	2. Others approved Securities-Reserve Fund	30,000,000.00
1,000.00	3. Shares	1,000.00
	4.PSU Bonds & Bonds of All India Financial Institution	
	5. Other UNITY BANK PNCPs = 8867010, Equity Warrants=2216750	11,083,760.00
210,457,214.03		220,025,032.00

31.03.2022	SCHEDULE – H [Advances]	31.03.2023
	i. Short term Loans, Cash credits, Overdraft and Bills Discounted of which secured against	
117,094,091.71	Other tangible securities	121,012,073.24
95,722.00	Of the advances: a. amount overdue3,191,741.00	
6,351,241.00	b. Considered bad and doubtful of recovery5,809,532.00	
	ii. Medium Term loans of which secured against	
192,942,902.52	Other tangible securities	271,706,294.50
8,691,130.70	Unsecured	23,599.00
1,243,389.00	Of the advances: a. amount overdue3,040,586.10	
12,892,931.00	b. Considered bad and doubtful of recovery15,615,881.00	
	iii. Long term loans of which secured against	

55,005,945.00	Other tangible securities	83,084,062.00
255,270.00	Of the advances:	
	a. amount overdue 573,182.00	
8,072,010.00	b. Considered bad and doubtful of recovery 5,209,035.00	
	iv. Bills discounted and purchased payable Outside India	
1,594,381.00	Of the advances:	
	a. amount overdue for recovery 6,805,509.10	
27,316,182.00	b. Considered bad and doubtful of recovery for which provision 26,634,448.00 (of the total advances of Rs.3737.34 lakhs(Rs.3845.24 lakhs) advances of Rs.273.16 lakhs (Rs.279.99 lakhs) considered Bad and Doubtful of recovery and provision of Rs.112.80 lakhs (Rs.92.46 lakhs)	
373,734,069.93		475,826,028.74

31.03.2022	SCHEDULE – I [Fixed Assets]	31.03.2023
127,608.00	Computer s/w	20,165.00
257,293.00	Computer h/w	3,49,853.00
283,883.00	Electrical	2,45,123.00
3,527,721.00	Furniture and Fixtures	31,97,526.00
205,101.00	Air Conditioner	2,07,788.00
1,350,964.00	Civil works	12,15,867.00
5,752,570.00		52,36,322.00

31.03.2022	SCHEDULE – J [Other Assets]	31.03.2023
	Periodicals & Reference Books	0.00
22,490.00	Electricity Meter Deposit a/c	22,490.00
10,000.00	Security Deposit - Water connection	10,000.00
2,000.00	Security Deposit - Telephone	2,000.00
1,362,000.00	Security Deposit- Premises	150,000.00
200,000.00	Security Deposit - MSEDCL	200,000.00
10,000.00	Security Deposit – UTI	10,000.00
5,676.00	UTI stamp for PAN card	1,667.31
	Stamps & Stamped documents	27,503.00
2,260,000.00	Advance Income Tax A.Y. 17-18	
2,000,000.00	Advance Income Tax A.Y. 18-19	
1,500,000.00	Advance Income Tax A.Y. 19-20	1,500,000.00
850,000.00	Advance Income Tax A.Y. 20-21	850,000.00
1,200,000.00	Advance Income Tax A.Y. 21-22	600,000.00
1,000,000.00	Advance Income Tax A.Y. 22-23	5,00,000.00
164,836.00	SGST Receivable	436,166.71
175,074.00	CGST Receivable	446,404.71
0.00	IGST Receivable	855.00
7,441.00	Clearing Difference Receivable	7,441.00
55,220.00	Advance Expenses	63,610.50
198,257.00	Stock of Stationary	159,541.00

1,861.00	Prepaid Expense	1,169.00
2,355.00	Sundry Debtors	6,655.08
262.00	TDS Receivable	157,418.00
	Security deposit AG PRM	800,000.00
	Security Deposit	412,000.00
	Claim DEAF	1,592.00
	Suspense A/C	11,300.00
	CPCMIR	249,885.00
	Self-assessment AY 2021-22	600,000.00
11,027,472.20	Total Other Assets	7,227,698.31

31.03.2022	SCHEDULE-"K" (PROFIT AND LOSS ACCOUNT)	31.03.2023
(3,056,558.31)	Balance as per last Balance Sheet	(5,592,144.03)
-	Profit for the year 2018-19	-
-	Loss for the year 2019-20	-
-	Profit for the year 2020-21	-
(2,535,585.72)	Profit for the year 2021-22	2,751,398.93
(5,592,144.03)	Balance transferred to Balance Sheet	(2,840,745.10)

31.03.2022	SCHEDULE -"L" [Other Expenses]	31.03.2023
509,111.00	Electricity Bill Expenses	591,520.00
-	Donation	0.00
105,846.46	Annual General Meeting Expenses	95,019.10
2,218,590.28	Annual Maintenance Contract	2,010,714.26
1,023.14	Bank Charges	2,853.78
142,757.96	Clearing charges	116,512.34
14,369.00	Periodical and Reference book	753.00
580,775.00	Conveyance	685,920.00
27,028.50	Diwali Expenses	33,200.00
20,000.00	Licence Fees	
382,933.79	Miscellaneous Expense	308,637.36
13,973.00	Newspaper	12,638.00
158,853.00	Refreshment Expense	145,484.00
100,280.00	Subscription	85,020.00
111,180.00	Security Guard Charges	72,905.00
37,183.00	Water Charges	32,648.00
	Loss on sale of assets	2,828.00
0.00	Election expense	0.00
323,200.00	Professional fees	0.00
600.00	Stamps and stamp documents	

6,619.44	Computer accessories	25,488.62
1,508.00	Commission Paid	5,040.00
	Electrical Fitting Charges	2,600.00
	Franking Charges	260.00
	RBI penal Interest	122.00
	Cersai Expense	3,000.00
4,755,831.57	Total Other Expenses	4,233,163.46

31.03.2022	SCHEDULE – “M” [Other Income]	31.03.2023
16,663.86	Account Closing Charges	14,285.95
116,948.64	Cheque Book Charges	380,223.92
184,516.00	SDV Locker Rent	218,875.00
0.00	Stop Payment Charges	5,900.00
1,562,324.42	Processing Charges	2,228,190.50
100,784.00	Service Charges Received	9,824.00
564,311.84	Minimum Balance Folio Charges	367,894.49
296,269.44	Cheque Return Charges	
3,805.00	Duplicate. Statement Charges	6,530.00
104,801.00	Miscellaneous Receipts	217,118.36
132.00	Signature Verification Charges	700.00
55,179.00	Infrastructure facility commission	70,224.00
1,713.00	ECS Return charges	1,900.00
4,500.00	Notice charges	5,800.00
5,233.06	Passbook charges	1,411.50
55,410.50	SMS Service Charges	69,254.26
0.00	Profit on sale of assets	28,088.00
0.00	Other Income	2.00
26,201.90	Cash Handling Charges	45,962.72
1,590.00	Inspection Charges	7,000.00
	Foreclosure charges	255,958.00
	Dividend received	88,721.00
	Interest on IT refund	53,080.00
3,100,383.66	Total Other Income	4,076,943.80

ANNEXURE 'I' – NOTES ON ACCOUNTS AS ON 31.03.2023**DISCLOSURE REQUIREMENTS AS PER RESERVE BANK OF INDIA GUIDELINES:**

1	PARTICULARS	31.03.2022	31.03.2023
	Capital to Risk Assets Ratio (CRAR)		
a)	Tier I Ratio	16.87	16.87
b)	Tier II Ratio	0.59	0.25
	CRAR	17.46	17.12
2	Movement of CRAR:		
a)	Tier I Capital	713.12	771.23
	Tier II Capital	25.05	11.32
	Capital Funds	738.17	782.54
	Risk Weighted Assets	4226.66	4571.94
3	Investments:		
a)	Book Value	1504.59	1691.76
b)	Face Value	1500.00	1700.00
c)	Market Value	1483.52	1691.76
4	Advances against		
a)	Real Estates	144.46	8.80
b)	Construction Business	NIL	-
c)	Housing	550.05	318.99
d)	Shares & Debentures	NIL	-
5	Advances to Directors, their relatives, companies/ firms in which they are interested		
		31.03.2022	31.03.2023
		Funded	Non Funded
a)	Directors	10.74	1.32
b)	Relatives of Directors	NIL	-
	Total	10.74	1.32
6	Average cost of deposits	5.81	4.81
7	NPAs:		
a)	Gross NPA	273.16	266.34
b)	Net NPA	160.36	126.62
8	Movement of NPAs:		
	Opening balance	279.99	273.16
	Add: addition during the year	59.40	64.62
	Less: closed/recovered/written off	66.23	71.44
	Closing balance	273.16	266.34
9	Profitability		
a)	Interest income as a percentage of working fund	8.10%	6.92%
b)	Non-interest income as a percentage of working fund	0.71%	0.91%
c)	Operating profit as a percentage of working fund	0.25%	0.68%
d)	Return on assets	(0.34)%	0.25%
e)	Business per employee	186.05	267.71
f)	Profit per employee	(0.47)	0.46

10	Provision made during the year towards:				
a)	NPAs	112.80			139.72
b)	Standard Assets	10.01			11.31
c)	Investment Depreciation Reserve	6.64			0.00
d)	General Reserve				
e)	Reserve for PMC Bank deposit	66.50			77.58
11	Foreign currency assets & liabilities	-			-
12	Insurance premium paid to DICGC	8.11			8.94
13	Penalties imposed by RBI	NIL			NIL
14	Restructured accounts	NIL			NIL
15	Fixed assets - Valuation / Revaluation	NIL			NIL

NON-SLR INVESTMENTS

(Rs. in lakhs)

	Issuer	Amount	Extent of Private Placement	Extent of 'Below Investment Grade Securities'	Extent of 'Unrated Securities'	Extent of 'Unlisted Securities'
1	PSUs	-	-	-	-	-
2	FIs	673.19	-	-	-	-
3	Banks	-	-	-	-	-
4	Mutual Funds	300.00	-	-	-	-
5	Others	110.84	-	-	-	-
6	Provisions held towards depreciation	77.58	-	-	-	22.16

MOVEMENT IN PROVISIONS

(Rs. in lakhs)

		Opening Balance		Additions		Deductions		Closing Balance	
		01.04.2021	01.04.2022	21-22	22-23	21-22	22-23	31.03.22	31.03.23
a)	Towards NPAs	92.46	112.80	20.34	26.92	0	0	112.80	139.72
b)	Towards Standard Assets	10.01	10.01	0	1.30	0	0	10.01	11.31
c)	Towards Investment Depreciation Reserve	9.03	6.64	0	0	2.39	6.64	9.03	0.00
d)	Towards Investment Fluctuation Reserve	0	0	0	0	0	0	0	0
f)	Towards Deposit with PMC Bank Ltd	40.00	66.50	26.50	11.08	0	0	66.50	77.58

YARDI PRABHU & ASSOCIATES LLP
Statutory AuditorsP. B. RAJMOHAN
ChairmanK.K. SUSMERAN
Vice - ChairmanSURESH SHIVANNA SALIAN
Chief Executive OfficerKOMALAN GANGADHARAN
DirectorE P VASU
DirectorDR. PRASANNA ARAVINDAKASHAN
DirectorDR. SURESHKUMAR MADHUSUDHANAN
DirectorKISHORKUMAR SUVARNA
Expert DirectorKISHOR PANDURANG PARKAR
Expert Director

SCHEDULE – “N”**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023.****1. OVERVIEW**

Sree Narayana Guru Co-operative Bank Ltd., (The Bank) was incorporated on 11.05.2001 and has completed its 22 years of provision of wide range of Banking and Financial Services including commercial Banking and Treasury Operations. Bank's area of operation is upto Greater Mumbai and Thane District.

2. BASIS OF PREPARATION

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

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

3. USE OF ESTIMATES

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

II. SIGNIFICANT ACCOUNTING POLICIES**1. Accounting Convention**

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

2. Revenue Recognition

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

- a. Interest on Advances classified as Sub-standard, Doubtful or Loss Assets is recognized on realization.
- b. Commission, Exchange and Locker Rent are recognized as income on receipt basis.
- c. Interest on Fixed Income Securities is recognized on accrual basis in case it is serviced regularly.
- d. Broken period interest in respect of investments is treated as an item of revenue in Profit and Loss Account.

3. Advances

- (i) Advances are classified into Standard, Sub-Standard, Doubtful and Loss Assets in accordance with the guidelines issued by the Reserve Bank of India from time to time.
- (ii) Provision on Advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India.

4. Investments:

- (i) Investments are classified in the following categories, as required by the R.B.I. guidelines:
 - a) Held to Maturity (HTM) – These comprise the investments which the bank intends to hold till maturity.
 - b) Held for Trading (HFT) – Securities which are held for resale within 90 days from the date of acquisition.
 - c) Available for Sale (AFS) – Investments which are not classified in the above two categories.
- (ii) Investments have been classified under 5 groups for the purpose of disclosure in the Balance Sheet as required by above mentioned RBI circular as under:
 - a. Government securities,
 - b. Other Approved Securities,
 - c. Shares,
 - d. PUS Bonds
 - e. others

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

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

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

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

- a. Fixed Assets are stated at Written Down Value inclusive of incidental expenses incurred on acquisition.
- b. Fixed Assets except Computers, Softwares are depreciated on written down value basis at the rates and in the manner prescribed by the Management of the Bank as under:

Sr. No.	Particulars	Depreciation Rate
1	Electrical Fittings	15%
2	Dead Stock / Furniture	10%

- c. Depreciation on computers and software is calculated under Straight Line Method @ 33 1/3%.
- d. Depreciation on assets purchased and put to use for more than 180 days are depreciated at normal rate and depreciation on assets purchased and put to use for less than 180 days are depreciated at 50% of the normal rate.
- e. No depreciation is charged on assets sold during the year.
- f. Profit/ Loss on sale or disposal of asset is recognized in the year in which such sale or disposal takes place.
- g. Capital expenditure incurred on lease premises termed as Civil work is a mortised over the period of lease of the respective premises.

7. Retirement benefits (As-15)

The retirement benefits in the form of provident fund are a defined contribution scheme. The contributions to PF are charged to profit and loss account for the year when the contributions are due.

The Bank provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump- sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by LIC at each Balance Sheet date as the Bank has entered into agreement for the same. The Bank pays the Premium amount as informed by the LIC on receipt of the demand from LIC and debits the same to the Profit and Loss A/c.

8. Segment Reporting (AS-17)

- a. The Bank has identified two business segments taking into account the nature of services provided, the risks and returns, overall organization structure of the Bank and financial reporting system.
- b. Business Segments are classified as under:
 - a) Treasury: Dealing operations in Money Market Instruments, Trading / Investment in Bonds / Government Securities.
 - b) Other Banking Operations: Retail and corporate lending and advances to customers and related fee based income.
- c. Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts apportioned / allocated on a reasonable basis.

- d. Separate information regarding geographical segment is not given as the bank mainly caters to the needs of the Indian Customers.

9. Operating Lease (AS-19)

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

10. Earning Per Share (AS-20)

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

11. Accounting for taxes On Income (AS-22)

Provision for current tax is made on the basis of estimated taxable income for the year. Deferred Tax is recognized, subject to consideration of prudence, in respect of the tax effects of timing differences between accounting income and taxable income for the period in respect of items of income and expenses that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Assets and Liabilities are measured using the enacted or substantially enacted tax rates at the balance sheet date. Deferred Tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

Deferred Tax Asset / Deferred Tax Liability (net basis) as the case may be, is disclosed either under the head "Other Assets" or "Other Liabilities".

12. Intangible Assets (AS-26)

Cost incurred for purchase of software is capitalized and software is amortized in 3 years in accordance with AS-26 issued by ICAI.

13. 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 provided in the Profit and Loss Account to the extent the carrying amount exceeds their estimated realizable amount.

14. Provisions, Contingent Liabilities and Contingent Assets (AS-29)

A provision is recognized when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be

made. Provisions are not discounted to its present value except in case of decommissioning, restoration and similar liabilities that are recognized as cost of Property, Plant and Equipment and are determined based on best estimate of the expenditure required to settle the present obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure of contingent liability is made when there is:

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

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

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

III. **NOTES ON ACCOUNTS:**

- 1) Certain items of Income & Expenditure as stated in Para 2 of the Significant Accounting Policies are accounted on cash basis. These are in deviation from the generally accepted practice and as laid down by Accounting Standard-9 on 'Revenue Recognition' issued by The Institute of Chartered Accountants of India, which specifies such items to be accounted for on accrual basis of accounting. This has resulted in such items being accounted for only in the year of realization / payment instead of splitting the same over two or more accounting periods due to the nature of the transactions.
- 2) The Bank has made provision for Bad & Doubtful Debts of Rs. 26.91 lakhs as per classification of Non-performing Assets as per IRAC Norms stipulated by Reserve Bank of India.
- 3) **Investment:**
 - i. Reserve Bank of India vide its latest circular No.DOR.MRG.REC.46/00-00-011/2022-23 dated 10.06.2022 regarding provisioning of Inter Bank Exposure has clarified that UCB shall continue to make provisions on Inter Bank Exposures

arising from outstanding uninsured deposits as per Circular dated April 20, 2020 ibid until the actual allotment of PNCPS / Equity Warrants. After the allotment of PNCPS / Equity Warrants, the provisions made on exposures arising from deposits shall be reversed only if such provisions are in excess of loss, if any, due to treatment of PNCPS and Equity Warrants. Further, as per above circular, at present no provision need to be made on investment in Equity Warrants.

- ii. The Bank has made provision towards deposits held with PMC Bank (now Unity SFB) to the extent of @20% of Rs.11,08,377.00 as 4th installment of the provision as per the RBI guidelines towards Investment in Unity SFB of Rs.110.83 lakhs. As such, total provision made by the Bank towards Unity SFB deposits is Rs.77,58,633.00 as on 31.03.2023.
- iii. During the year, the Bank has received 886701 PNCPSs of Rs.10/- each of Rs.88,67,010/- and 2216750 EWs of Re. 1/- each of Rs. 22,16,750. These Equity Warrants shall be converted into shares of Unity SFB as and when Unity SFB shall offer the shares in Initial Public Offer (IPO). Since exposure of the Bank in PMC Bank is now converted in securities of Unity SFB as on the date of Balance Sheet, accordingly the Bank has classified the said Converted Securities of Unity SFB amounting to Rs.1,10,83,760.00 as Non SLR Investment as on 31.03.2023.

4) AS-5 - Prior Period Adjustment

There are no material prior period expenditure / income requiring disclosure by the Bank during the year.

5) AS-10 – Property, Plant and Equipment

The Bank has not accounted and disclosed depreciation and Fixed Assets in accordance with revised AS-10 issued by Institute of Chartered Accountants of India (ICAI).

6) AS -15 – Retirement Benefits

Defined contribution Plans viz provident fund and other similar funds:

- a) Bank has accounted leave encashment on cash basis which is not in accordance with the Accounting Standard-15 (AS-15) issued by the Institute of Chartered Accountants of India.
- b) Since the Bank is accounting leave encashment on cash basis, the Bank not made provision for leave encashment for the year ended 31.03.2023.
- c) The Bank's Present Value of Obligations (PVO) of gratuity is Rs.8.95 Lakhs as compared to Fair Value of Plan Assets (FVP) of gratuity of Rs.9.78 Lakhs resulting in Asset of Rs.0.83 Lakhs. Hence, there is no provision requirement as on 31.03.2023.

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

(Rs. in lakhs)

Sr. No.	Particulars	Gratuity (Funded) 31.03.2023
1.	Discount rate	7.25%
2.	Expected Return on plan assets	4.00%
3.	Salary escalation rate	4.00%
4.	Reconciliation of opening and closing balance of the present value of the defined benefit obligation:	
i.	Present value of obligation as at 01.04.2022	9.51
ii.	Interest cost	0.67
iii.	Current service cost	1.67
iv.	Benefits paid	(2.23)
v.	Actuarial (gains) / loss on obligations	(0.67)
vi.	Present value of obligation as at 31-03-2023	8.95
5.	Reconciliation of opening & closing balance of fair value of fair plan assets:	
i.	Fair value of plan assets as at 01-04-2022	11.25
ii.	Expected return on plan assets	0.66
iii.	Contributions	0.10
iv.	Benefits paid	(2.23)
v.	Actuarial gain / (loss) on plan assets	0.00
vi.	Fair value of plan assets as at 31-03-2023	9.78
7.	Amount recognized in Balance Sheet	
i.	Present value of obligations as at 31-03-2023	8.95
ii.	Fair value of Plan Assets as at 31-03-2023	9.78
iii.	Assets / (liability) as at 31.03.2023	0.83
8.	Expenses recognized in Profit & Loss Account	
i.	Current service cost	1.67
ii.	Interest cost	0.67
iii.	Expected Return on planned Assets	0.66
iv.	Net actuarial (gain) / loss	0.67
v.	Expenses to be recognized in Profit & Loss Account	1.00

7) AS-18 – Related Parties and Disclosure

The Bank is a Co-operative Society under the Maharashtra Co-operative Societies Act, 1960 and there are no Related Parties requiring disclosure under Accounting Standard 18 issued by I.C.A.I., other than Key Management Personnel i.e. Mr. Suresh Salian, Chief Executive Officer during the year. However, in terms of the Reserve Bank of India Circular dated 29.03.2003, he being a single party covered by this category, no further details thereon need to be disclosed.

8) AS-21 – Consolidated Financial Statements

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

9) AS-22—Deferred Tax:

The Bank has commenced accounting timing difference between book profit and taxable profit during the year. Such differences of tax liability as at 31st March, 2023 are as follows:

(Rs. in lakhs)

Particulars	Balance as on 31.03.2022	For the Year	Balance as on 31.03.2023
Deferred Tax Asset			
Bad & Doubtful Debts Reserve	4.70	6.77	11.47
Deferred Tax Liability			
Depreciation	0.20	(0.15)	0.05
Net Deferred Tax Asset / (Liability)	4.90	6.62	11.52

The application of Deferred Tax has resulted in a net credit of Rs.6.62 lakhs to the Profit and Loss Account for the year ended March, 2023. The closing Deferred Tax Assets (net) of Rs.11.52 lakhs is shown under the head "Other Assets".

10) AS-26 - Details of Expenditure on Computer Software

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

(Rs. in lakhs)

	31.03.2023	31.03.2022
Carrying amount at the beginning of the year	1.27	3.06
Add: Additions during the year	0.00	0.04
Less: Amortization during the year	1.07	1.83
Carrying amount at the end of the year	0.20	1.27

11) AS-28 – Impairment of Asset

The Bank has ascertained that there is no impairment in the fixed assets of the Bank and as such, no disclosure in compliance with Accounting Standard 28 issued by the ICAI is required.

12) AS-29 – Provisions Contingent Liabilities and Contingent Assets**(I) Bank Guarantees**

(Rs. In Lakhs)

	31.03.2023	31.03.2022
Bank Guarantees	22.50	22.50
DEAF	17.73	14.07

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

1. Regulatory Capital**a) Composition of Regulatory Capital**

(Rs. in lakhs)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves (net of deductions, if any)	587.57	567.87
ii)	Other Tier 1 capital	192.02	145.26
iii)	Tier 1 capital (i + ii)	771.23	713.12
iv)	Tier 2 capital	11.31	25.05
v)	Total capital (Tier 1+Tier 2)	782.54	738.18
vi)	Total Risk Weighted Assets (RWAs)	4571.94	4226.66
vii)	Paid-up share capital and reserves as percentage of RWAs	12.85	13.44
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	16.87	16.87
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.25	0.59
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.12	17.46
xi)	Amount of paid-up equity capital raised during the year	19.70	17.23
xii)	Amount of non-equity Tier 1 capital raised during the year, of which: Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	Nil	Nil
xiii)	Amount of Tier 2 capital raised during the year, of which Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	Nil	Nil

b) Draw down from Reserves

The Bank has not drawn any amount from free reserves to Profit & Loss Account during the year 2022-23.

2. Asset liability management
a) Maturity pattern of certain items of assets and liabilities

(Amount in ₹ lakhs)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 Days	31 days to 2 months	Over 2 months and to	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits	188.77	12.60	67.14	512.47	334.46	356.56	954.19	1542.06	884.92	62.97	2373.90	7290.04
Advances	181.73	0.00	3.88	83.05	13.27	170.07	217.49	660.78	354.50	371.66	2698.83	4758.26
Investments	0.00	0.00	0.00	0.00	0.00	0.00	97.63	300.00	1691.76	0.00	814.02	2903.41
Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

3. Investments
a) Composition of Investment Portfolio

As at 31.03.2023

(Amount in ₹ lakhs)

	Investments in India							Total Investments in outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
Held to Maturity								
Gross	1789.40	0.00	0.01	0.00	0.00	110.84	1900.25	0.00
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1789.40	0.00	0.01	0.00	0.00	110.84	1900.25	0.00
Available for Sale								
Gross	0.00	0.00	0.00	0.00	0.00	300.00	300.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Net	0.00	0.00	0.00	0.00	0.00	300.00	300.00	0.00
Held for Trading								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	1789.40	0.00	0.01	0.00	0.00	410.84	2200.25	0.00
Less: Provision for non-performing investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1789.40	0.00	0.01	0.00	0.00	410.84	2200.25	0.00

As at 31.03.2022

(Amount in ₹ lakhs)

	Investments in India						Total investments in India	Total Investments in outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others		
Held to Maturity								
Gross	1354.89	0.00	0.01	0.00	0.00	1545.41	1354.90	0.00
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1354.89	0.00	0.01	0.00	0.00	1545.41	1354.90	0.00
Available for Sale								
Gross	149.70	0.00	0.00	0.00	0.00	599.97	749.67	0.00
Less: Provision for depreciation and NPI	6.64	0.00	0.00	0.00	0.00	0.00	6.64	0.00
Net	149.70	0.00	0.00	0.00	0.00	599.97	743.03	0.00
Held for Trading								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	1504.59	0.00	0.01	0.00	0.00	599.97	2104.57	0.00
Less: Provision for non-performing investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	6.64	0.00	0.00	0.00	0.00	0.00	6.64	0.00
Net	1497.95	0.00	0.01	0.00	0.00	599.97	2097.93	0.00

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ lakhs)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	6.64	9.03
b) Add: Provisions made during the year	--	--
c) Less: Write off / write back of excess provisions during the year	6.64	2.39
d) Closing balance	0.00	6.64
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	--	--
b) Add: Amount transferred during the year	--	--
c) Less: Drawdown	--	--
d) Closing balance	--	--
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	--	--

c) Sale and transfers to / from HTM category

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

d) Non-SLR investment portfolio

i) a) Non-performing non-SLR investments:

(Amount in ₹ lakhs)

Sr. No.	Particulars	Current Year	Previous Year
a)	Opening balance	Nil	Nil
b)	Additions during the year since 1 st April	Nil	Nil
c)	Reductions during the above period	Nil	Nil
d)	Closing balance	Nil	Nil
e)	Total provisions held	Nil	Nil

b) Non performing Investment (Fixed Deposit with Punjab & Maharashtra Co-op. Bank):

(Rs. in lakhs)

Sr. No.	Particulars	31.03.2023	31.03.2022
a)	Opening Balance	110.84	109.59
b)	Additions during the year since 1 st April	--	1.25
c)	Reductions during the above period	11.08	--
d)	Closing Balance	99.76	110.84
e)	Total provisions held	77.58	66.50

ii) Issuer composition of non-SLR investments

(Amount in ₹ lakhs)

Sr. No.	Issuer	Amount		Extent of Private Placemen		Extent of 'Below Investment		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		Current	Previous	Current	Previous	Current	Previous	Current	Previous	Current	Previous
		Year	Year	Year	Year	Year	Year	Year	Year	Year	Year
a)	PSUs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b)	FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c)	Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d)	Private	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e)	Subsidiaries/ Joint	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f)	Others	300.0	599.9	Nil	Nil	Nil	Nil	Nil	Nil	300.00	599.97
g)	Provision held towards	Nil	6.64	Nil	Nil	Nil	Nil	Nil	Nil	Nil	6.64
	Total	300.0	599.9	Nil	Nil	Nil	Nil	Nil	Nil	300.00	599.97

e) Repo transactions (in face value terms)

There are no Repo / Reverse Repo transactions during the year.

4. Asset quality**a) Classification of advances and provisions held**

(Rs. in lakhs)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	3464.18	55.54	213.95	3.67	273.16	3737.34
Add: Additions during the year	2658.70				64.62	2721.90
Less: Reductions during the year*	1630.96				71.44	1702.40
Closing balance	4491.92	82.13	180.51	3.67	266.34	4758.26
*Reductions in Gross NPAs due to:						
Upgradation						
Recoveries (excluding recoveries from upgraded)						
Write-offs						
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	10.01	5.55	103.58	3.67	112.8	122.81
Add: Fresh provisions made during the year	1.3	0.71	26.21	0	26.92	28.22
Less: Excess provision reversed/ Write-off loans	0	0	0	0	0	0
Closing balance of provisions held	11.31	6.26	129.79	3.67	139.72	151.03
Net NPAs						
Opening Balance		82.13	180.51	3.67	266.34	
Add: Fresh additions during the year		--	--	--	--	
Less: Reductions during the year		6.26	129.79	3.67	139.72	
Closing Balance		75.87	50.72	0	126.62	
Floating Provisions						
Opening Balance						Nil
Add: Additional provisions made during the year						Nil
Less: Amount drawn down 15 during the year						Nil
Closing balance of floating provisions						Nil

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	5.60	7.31
Net NPA to Net Advances	2.74	4.42
Provision coverage ratio	56.70	41.29

b) Sector-wise Advances and Gross NPAs

Amounts in ₹ lakhs)

Sr. No.	Sector	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	i. Retail Trade	255.48	48.28	1.70	85.47	51.67	60.45
	ii. Small Business	1342.15	35.32	1.24	911.60	38.68	4.24
	iii. Small scale industries	737.54	67.58	2.38	628.50	43.54	6.92
	iv. Housing Loans (Purchase / Construction of dwelling units and / or repairs to the damaged dwelling units)	319	24.33	0.86	272.67	16.08	5.89
b)	v. Agricultural & Allied activities	0.00	0.00	0.00	1.64	0.00	0.00
c)	vi. Small Road Transport Operators	42.69	0.00	0.00	2.93	0.00	0.00
d)	vii. Professional and Self Employed artisans and	96.93	9.89	0.35	63.76	9.89	15.51
	viii. Education	43.75	0.00	0.00	27.18	0.00	0.00
	ix. Other Priority Sectors	0.00	0.00	0.00	0.00	0.00	0.00
	Subtotal (i)	2837.54	185.40	6.53	1990.82	159.86	8.03
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
b)	Industry	25.02	0.00	0.00	15.15	0.00	0.00
c)	Services	63.17	0.00	0.00	129.81	26.08	20.09
d)	Personal loans	1832.53	80.94	4.42	1601.56	87.22	5.45
	Sub-total (ii)	1920.72	80.94	4.42	1746.54	113.30	6.49
	Total (I + II)	4758.26	266.34	5.60	3737.34	273.16	7.31

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

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

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

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

e) Fraud accounts

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

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

f) Disclosure under Resolution Framework for COVID-19-related Stress

Format for disclosures to be made half yearly starting September 30, 2021

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

(Rs. In Lakhs)					
Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of aggregate amount of debt that was converted into other securities	(B) (D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provision on account of the implementation of the resolution plan
Personal Loan	Nil	Nil	Nil	Nil	Nil
Corporate persons*	Nil	Nil	Nil	Nil	Nil
Of which, MSMEs	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

* As defined in Section 3(7) of the insolvency and Bankruptcy Code, 2016.

5. Exposures

a) Exposure to real estate sector

(Amount in ₹ lakhs)

Category	Current year	Previous Year
i) Direct exposure a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	318.99 [priority sector]	2288.23 272.66 [priority sector]
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	8.80	144.46
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	Nil	Nil
Total Exposure to Real Estate Sector	327.79	2432.69

b) Exposure to Capital Market

Particulars	Current Year	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	Nil	Nil
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil
vii) Bridge loans to companies against expected equity flows / issues;	Nil	Nil
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	Nil	Nil
ix) Financing to stockbrokers for margin trading;	Nil	Nil
x) All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total exposure to capital market	Nil	Nil

c) Unsecured advances

(Amounts in ₹ lakhs)

Particulars	Current Year	Previous Year
Total unsecured advances of the bank	0.23	86.91
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	Nil	Nil
Estimated value of such intangible securities	Nil	Nil

6. Concentration of deposits, advances, exposures and NPAs**a) Concentration of deposits**

(Amount in ₹ lakhs)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	1005.73	462.41
Percentage of deposits of twenty largest depositors to total deposits of the bank	13.79%	7.33%

b) Concentration of advances*

(Amount in ₹ lakhs)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	1508.61	1364.72
Percentage of advances to twenty largest borrowers to total advances of the bank	31.71%	36.52%

c) Concentration of exposures

(Amount in ₹ lakhs)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	1508.61	1364.72
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers / customers	31.71%	36.52%

d) Concentration of NPAs

(Rs. in lakhs)

	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	251.80	255.07
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	94.54%	93.38%

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

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014, the Bank has transferred credit balances of unclaimed liabilities (mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more amounting to Rs.3.66 lakhs (Rs. 2.09 lakhs) to Reserve Bank of India (RBI) during the year. The required disclosure as per the said circular is as under:

(Rs. in lakhs)

Particulars	31.03.2023	31.03.2022
Opening balance of amounts transferred to DEAF	14.07	11.98
Add: Amounts transferred to DEAF during the year	3.67	2.09
Less: Amounts reimbursed by DEAF towards claims	0.01	0.00
Closing balance of amounts transferred to DEAF	17.73	14.07

The Bank has pending DEAF claims receivable of Rs. 1472 (Rs. Nil) as on 31.03.2023, and lodged with RBI, towards payments made to customers/depositors who have claimed money from the Bank from time to time.

8. Disclosure of complaints**(a) Summary information on complaints received by the bank from customers and from the Offices of Banking Ombudsman (OBOs)**

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

(b) Top five grounds of complaints received by the bank from customers

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

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

No penalty has been imposed by Reserve Bank of India on the Bank during the year.

10. Other Disclosures**a) Business ratios**

Particular	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	6.92	7.55
ii) Non-interest income as a percentage to Working Funds	0.91	1.69
iii) Cost of Deposits	4.81	5.77
iv) Net Interest Margin	2.78	3.05
v) Operating Profit as a percentage to Working Funds	0.68	0.25
vi) Return on Assets	0.25	(0.34)
vii) Business (deposits plus advances) per employee (in ₹ lakhs)	267.71	186.05
viii) Profit per employee (in ₹ lakhs)	0.46	(0.47)

b) Bancassurance business

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

c) Marketing and distribution

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

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

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

e) Provisions and contingencies

(Amount in ₹ lakhs)

Particular	Current Year	Previous Year
i) Provisions for NPI	11.08	20.00
ii) Provision towards NPA	26.92	20.34
iii) Provision made towards Income tax including Deferred Tax	(6.62)	(3.58)
iv) Other Provisions and Contingencies (with details)		
a) Provision for ex-gratia	---	---

f) Payment of DICGC Insurance Premium

(Amount in ₹ lakhs)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	8.94	7.44
ii)	Arrears in payment of DICGC premium	Nil	Nil

g) Disclosure of facilities granted to directors and their relatives

(Rs. in lakhs)

	Advance to Directors, their relatives and Companies / Firms in which they are interested	Current Year		Previous Year	
		Funded	Non-Funded	Funded	Non-Funded
1	Directors	1.32	Nil	10.74	--
2	Relatives of Directors	--	--	--	--
	Total	10.74	Nil		--

INDEPENDENT AUDITOR'S REPORT

[As required under section 31 of the Banking Regulation Act, 1949, Section 81 of the MCS Act, 1960 and Rule 69 (3) of MCS Rules, 1961 (as applicable to Co-Operative Societies)]

To,
The Members,
Sree Narayana Guru Co-operative Bank Limited,
Mumbai

Report on the Financial Statements

Opinion

1. We have audited the accompanying Financial Statements of **Sree Narayana Guru Co-operative Bank Limited**, ("the bank") as at **31st March, 2023** which comprise the **Balance Sheet** as at **31st March, 2023** and the **Profit and Loss Account** for the year then ended and a summary of significant accounting policies and other explanatory information in which are included returns of Head Office and its departments and 6 branches, which have been audited by us and are consolidated in these financial statements. Since all the branches are subjected to statutory audit, the matter of submission of details of percent of advances /deposits /interest income / interest expense of unaudited branches is not applicable.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with the Notes there on give the information required by the Banking Regulation Act, 1949 (as applicable to cooperative societies), the Maharashtra Co operative Societies Act, 1960 / 2013, the Maharashtra Cooperative Societies Rules, 1961 / 2014, the guidelines issued by Reserve Bank of India and Registrar of Cooperative Societies, Maharashtra and the comments mentioned in Audit Memorandum enclosed herewith in the manners or required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the **Balance Sheet**, of the **state of affairs** of the Bank as at **31st March, 2023**;
 - (ii) in the case of the **Profit and Loss Account**, of the **Profit** for the year ended on that date; and **Basis for opinion**
3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the bank in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the rules made there under and under the provisions of the Maharashtra Cooperative Societies Act, 1960 / 2013 and

Maharashtra Co-operative Societies Rules, 1961 / 2014 made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

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

4. The Bank's Board of Directors is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of the Banking Regulations Act, 1949, the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Co-operative Societies, Maharashtra Co-operative Societies Act, 1960/2013, Maharashtra Co-operative Societies Rules, 1961/2014 from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Acts for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
5. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Management's Responsibility for the Financial Statements

6. Management is responsible for the preparation of these financial statements that give true and fair view of the financial position and financial performance of the Bank in accordance with the Banking Regulation Act 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Co-operative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement whether due to error or fraud.

Auditor's Responsibility

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

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

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

Report on Other Legal and Regulatory Requirements

8. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Maharashtra Co-operative Societies Act, 1960/2013 and the Maharashtra Co-operative Societies Rules 1961/2014 as applicable.
9. As required by Section 30 of the Banking Regulation Act, 1949 as applicable to the Co-Operative societies read with the provisions of section 81 of the Maharashtra Co-Operative Societies Act.1960/2013, We report that:

- a. The Balance Sheet, the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule read with Section 29 to the Banking Regulation Act, 1949 as applicable to Co-operative Societies read with the provisions of Maharashtra Co-operative Societies Act, 1960 and Maharashtra Co-operative Societies Rules 1961;
 - b. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
 - c. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
 - d. As required by Section 30(3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank.
 - e. The Balance Sheet and the Profit & Loss Account dealt with by this report, are in agreement with the books of account and the returns;
 - f. The reports on the accounts of the branches/offices audited by the branch auditors have been forwarded to us and have been properly dealt with by us in preparing this Report;
 - g. Accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks;
10. The details as required by the Rule 69(6) of Maharashtra Co-operative Societies Rules 1961 are given in the Audit Memorandum separately.
11. We further report that for the year under audit, the Bank has been awarded “**A**” **classification.**

DATE: 27.06.2023

PLACE: MUMBAI

**FOR YARDI PRABHU & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
F.R.NO. 111727W/W100101**

**RAHUL RINGE
PARTNER
M. NO: 116172
UDIN: 23116172BGWCGO4195**

PROPOSED AMENDMENT TO THE BYE-LAWS OF THE BANK

Bye Law No.	Existing Bye Law	Proposed Amended Bye-Law will read as	Justification/Purpose of Proposed Amendment
46	<p>Half the number of the total strength of the Board of Directors shall form a quorum.</p> <p><u>Note: If half number of the total number of Director's is a fraction figure, it shall be rounded to the nearest figure on upper side; and such rounded figure shall constitute a quorum.</u> For the purpose of quorum of Board of directors functional directors shall not be counted. Other than the meeting to elect the officer bearer in all other meeting the expert directors shall be counted for quorum.</p>	<p>Half the number of the total strength of the Elected Board of Directors shall form a quorum.</p> <p><u>Note: If half number of the total number of Director's is a fraction figure, it shall be rounded to the nearest figure on upper side; and such rounded figure shall constitute a quorum.</u> For the purpose of quorum of Board of directors functional directors shall not be counted. Other than the meeting to elect the officer bearer in all other meeting the expert directors shall be counted for quorum.</p>	For the better clarity and interpretation.

FOR INFORMATION AND COMPLIANCE

1. Members having shares worth less than Rs.1000 are requested to apply for additional shares to make their shareholding upto the minimum amount of Rs.1000 required as per model Bye Laws adopted by the Bank.
2. Members are also requested to open any type of account with Bank and maintain a minimum deposit of Rs.3000.00 or avail a loan of minimum Rs.50000.00 to continue as an active member.
3. It is the duty of every member of a society to attend at least one general body meeting in the previous five consecutive years and to utilize minimum level of services at least once in the previous five consecutive years as prescribed in the bye laws.

BRANCHES

Chembur : Sree Narayana Nagar, P L Lokhande Marg, Chembur (W), Mumbai 400 089
Tel.: 9326038602 Email: chembur@sngcbank.com

Bhandup : Shop no.5, ground floor, Ashok Industrial premises CS Ltd, L B S Marg, Bhandup (W), Mumbai 400 078 Tel.: 7021824137 Email: bhandup@sngcbank.com

Mulund : Shop no. 9&10, Shubham Shreyas Building, Sewaram Lalwani Road, Mulund (W), Mumbai 400 080 Tel.: 25617575 / 25617574 Email: mulund@sngcbank.com

Nerul : Shop no. 6&7, Balshet Apartment, Plot no. B/104, Sector 23/B, Darave, Nerul, Mumbai 400 706 Tel.: 27710055 Email: nerul@sngcbank.com

Koparkhairane : Shop no.1, Om Tower CHS Ltd, Plot no.83, Sector 8, Koparkhairane, Navi Mumbai 400709 Tel.: 27545444 Email: koparkhairane@sngcbank.com

CBD Belapur : Shop no.12, Maruti Towers, Plot no. 35, Sector 11, CBD Belapur, Navi Mumbai 400614 Tel.: 27564757 Email: cbdbelapur@sngcbank.com

SREE NARAYANA GURU CO-OP BANK LTD.

Regd. Off: Sree Narayana Nagar, P L Lokhande Marg, Chembur(W), Mumbai 400089

Mob:8451910506, Email id headoffice@sngcbank.com

Kindly provide us Bank details through email or post, so in future the Dividend amount will be credited to your bank a/c through NEFT as and when the dividend is declared.

Name _____

Membership No _____

Mobile no _____

Email id _____

Bank Name _____

Bank branch Address _____

Account no _____

Type of a/c i) Savings ii) Current

IFSC No. _____

Signature: _____

SREE NARAYANA GURU CO-OPERATIVE BANK LTD., MUMBAI**REGISTRATION****23rd ANNUAL GENERAL MEETING held on 23rd September 2023**

Please fill in the details and send to headoffice@sngcbank.com /WhatsApp 8451910506 5 days prior to the meeting.

Name of Shareholder	
Membership No.	

Date : 23.09.2023	Time :10:30 a.m.
Place :	Sree Narayana Guru High School Complex, Room No. 201, 2 nd Floor, Seminar Hall, P.L. Lokhande Marg, Chembur, Mumbai-400089
Signature :	

SREE NARAYANA GURU CO-OPERATIVE BANK LTD., MUMBAI

CERTIFICATE OF ATTENDANCE

23rd ANNUAL GENERAL MEETING held on _____.

Please fill in the Attendance details and hand over at the entrance of the meeting hall.

NAME OF SHAREHOLDER	
MEMBERSHIP NO.	

DATE: 23.09.2023	TIME: 11:30 am
PLACE:	Chembur, Mumbai
SIGNATURE:	

SREE NARAYANA GURU CO-OPERATIVE BANK LTD

It is certified that Mr./Ms. _____ has attended the 23rd Annual General Meeting held on _____ at Sree Narayana Guru High School Complex, 1st Floor, Seminar Hall, P.L. Lokhande Marg, Chembur, Mumbai-400 089.

Authorized Signatory

Our Products

Deposits:

- Savings Bank
- Current Account
- Term Deposits
 - * Fixed Deposits
 - * Monthly Interest Deposit (MID)
 - * Quarterly Interest Deposit (QID)
 - * Re-investment Scheme (Cumulative)
 - * Recurring Deposit
 - * Gudi Padwa Deposit
 - * Sree Narayana Guru - 400 Days

Loans & Advances:

- ✓ Working Capital Facility (CC)
- ✓ Overdraft
- ✓ Mortgage Loan (LAP)
- ✓ Education Loan
- ✓ Personal Loan
- ✓ Housing Loan
- ✓ Vehicle Loan
- ✓ Gold Loan
- ✓ Sree Narayana Guru Doctor +

Other Services

- ✓ Safe Deposit Locker Facility
- ✓ Issuing Solvency Certificate
- ✓ Issuing Bank Guarantee
- ✓ Mutual Funds related services
- ✓ Insurance related services
- ✓ RTGS / NEFT Facility
- ✓ QR Code Facility



SREE NARAYANA GURU CO-OPERATIVE BANK LTD.

Sree Narayana Nagar, P. L. Lokhande Marg, Chembur, Mumbai - 400 089

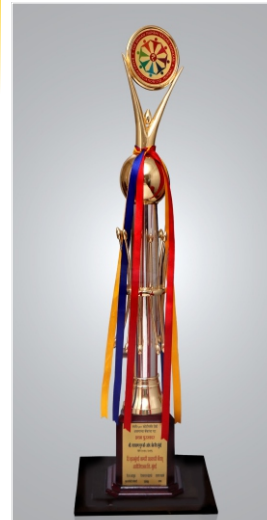
Ph. No.s : 8451910506 / 8850558466 www.sngbank.co.in,

E-mail : sngbank@yahoo.com / sngbank@gmail.com

Our various deposit schemes apart from Saving Bank Deposit & Current Accounts are Recurring Deposits, Fixed Deposits under monthly / quarterly / half-yearly / yearly interest payment scheme and also with compounded interest payment scheme etc. We extend the RTGS / NEFT facility. Lockers are also available. All our branches are fully computerized and CBS complaint.

BUSINESS HOURS

Monday to Saturday 9.00 a.m. to 05.30 p.m.
All Sunday Closed
2nd & 4th Saturdays Closed



2015-2016



2017-2018

INTEREST RATES ON DEPOSIT *

Savings Bank Deposit - 3.00%

Period	General Public	Sr. Citizen
15 Days to 180 Days	4.25%	4.25%
181 Days to 365 Days	5.50%	5.50%
Above 1 year to 5 years	6.25%	6.75%
Above 5 years to 10 years	6.50%	7.00%
Gudi Padwa Deposit - 15 months	7.50%	8.00%
Sree Narayana Guru - 400 Days	8.00%	8.50%

*Interest Rates are subject to change from time to time

*Think Investment
Think SNGC Bank...*



- **MICRO WOMAN ENTREPRENEUR LOAN**
- **LOAN AGAINST PROPERTY**
- **EASY LOAN TO MSME SECTOR**
- **LOAN AGAINST GOLD ORNAMENTS**
- **EDUCATION LOAN**
- **DICGC COVER UPTO RS. 5.00 LAKHS**

**Balancing
Financial
Goals is
Challenging...**

- **Insurance Products**
- **Pan Card Services**
- **Mutual Funds**

Investment with SNGC BANK is

- 1. Easier to Invest**
- 2. Convenient to Track**
- 3. Just right for Investment**

*...Realise all
Your dreams with
Mutual Funds Investment with Us*

SREE NARAYANA GURU CO-OP. BANK LTD., MUMBAI
Sree Narayana Nagar, P.L. Lokhande Marg,
Chembur (W), Mumbai 400 089