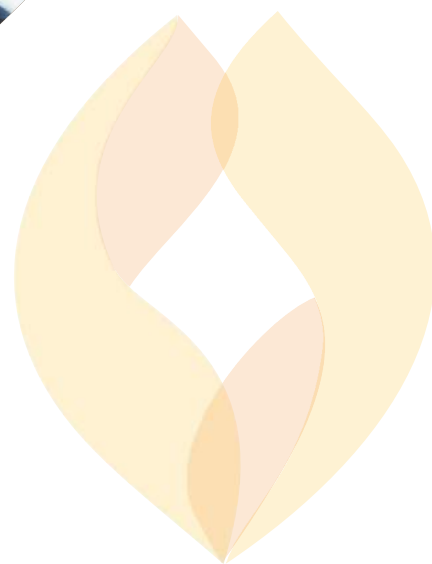




83<sup>rd</sup>

**ANNUAL REPORT**

2021-2022



Progress with Security...  
**Our Kapol Bank**

## BOARD OF DIRECTORS

### FOUNDER



**Late Rajratna  
Shri Khushaldas Kurji Parekh**

### CHAIRMAN



**Shri Kirti D Shah**

### VICE CHAIRMAN



**Shri Avinash B Parekh**

## DIRECTORS



**Shri Sharadbhai V Parekh**



**Shri Yogesh B Mehta**



**Shri Paresh M Parekh**



**Shri Hemanshu R Mehta**



**Shri Vijaykumar V Gandhi**



**Shri Yatin N Mehta**



**Shri Anil S Parekh**



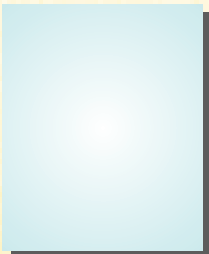
**Shri Dharmesh L Rana**



**Mrs. Meena A Kanakia**



**Mrs. Meena B Bhuta**



**Shri Ashvin P Vora**



**Shri Bhimrao M Naik**



**Shri Sandesh A Sawant**



**Shri Sandeep Seth  
Chief Executive Officer**

## NOTICE OF THE 83RD ANNUAL GENERAL MEETING

The **83rd Annual General Meeting** of The Kapol Co-operative Bank Limited will be held on **Wednesday, 28th September, 2022 at 11.00 a.m. at Shree Gurjar Sutar Vishwakarma Baug, 36/37 Bajaj Road, Vile Parle West, Mumbai – 400 056.**

### AGENDA

1. To read and confirm the minutes of the 82nd Annual General Meeting.
2. To consider and adopt the Audited Balance Sheet as at 31st March, 2022 and Profit and Loss Account for the year ended 31st March, 2022.
3. To consider the report of Board of Directors for the year 2021-22.
4. To consider the Statutory Audit Report of M/s. Shroff Gonsalves & Dalia for the year ended 31st March, 2022.
5. To consider appointment of Statutory Auditors for the year 2022-23 and authorize the Board to fix their remuneration.
6. Any other matter with the permission of Chair.

**BY ORDER OF BOARD**

**For The Kapol Co-operative Bank Ltd.**

**Sd/-**

**SANDEEP SETH**

**CHIEF EXECUTIVE OFFICER**

Place : Mumbai

Date : 12/09/2022

- Members are requested to submit in writing to the Bank's Administrative Office on or before 19-09-2022 for any question relating to the Directors' Report, Audit Report and the Accounts to be replied at the Annual General Meeting.
- Members are requested to bring the Annual Report with them while attending the Meeting.

Note : Utmost care is taken in publishing of this annual report, but printing error, if any, can be checked and verified from our office. (E.&.O.E)

## BOARD OF DIRECTORS

### Chairman

**Shri Kirti D Shah**

### Vice Chairman

**Shri Avinash B Parekh**

### Directors

**Shri Sharadbhai V Parekh**

**Shri Yogesh B Mehta**

**Shri Paresh M Parekh**

**Shri Hemanshu R Mehta**

**Shri Vijaykumar V Gandhi**

**Shri Yatin N Mehta**

**Shri Anil S Parekh**

**Shri Dharmesh L Rana**

**Mrs. Meena A Kanakia**

**Mrs. Meena B Bhuta**

**Shri Ashvin P Vora**

**Shri Bhimrao M Naik**

**Shri Sandesh A Sawant**

**Shri Dhaval M Mehta**

**(Resigned on 10/05/2021)**

### Chief Executive Officer

**Shri Sandeep Seth**

NAME OF THE BANK	:	The Kapol Co-op. Bank Ltd.
REGD.OFFICE ADDRESS	:	105, Kapol Bank Building, 1st Floor, 19/21, Picket Cross Road, Kalbadevi, Mumbai – 400 002.
Registration No. & Date as Society	:	8183/7 14.10.1939
Date of Registration	:	17.01.1946 as Bank
Date & No. of RBI Licence	:	UBD.MH.474 P 10TH July 1986
Date of Scheduled Status	:	30th January, 1998
Date of Registration & No. Under Multi-State Co-op. Societies' Act	:	09.08.2000 MSCS/CR/108/2000
Jurisdiction	:	Maharashtra State and Ahmedabad and Surat Districts in Gujarat State
No. of Branches	:	15
Membership	:	
Regular	:	74329
Nominal	:	0
	(Rs. In Lacs)	
Paid-up Share Capital	:	1,556.51
Reserve Fund & Other Reserves	:	17,537.22
Deposits :	:	
Savings	:	9,148.83
Current	:	2,449.54
Term	:	7,120.21
Advances	:	
Secured	:	13,966.59
Unsecured	:	387.49
Percentage of Priority Sector Advances	:	23.16%
Percentage of Weaker Sector Advances	:	26.50%
Investments	:	11,265.78
Audit Classification	:	'D'
Profit for the Year	:	(-) 2,349.13
Total Staff	:	149
Sub-Staff	:	39
Other-Staff	:	110
Working Capital	:	60,294.33

NAMES OF LEGAL ADVISORS			
NO.	NAME	NO.	NAME
1	SHRI RAJENDRA M HARIDAS	6	ADVOCATE SHYAMSUNDER
2	SHRI RAHUL NERLEKAR	7	ADVOCATE AMUL JAWALE
3	ADVOCATE K.M. SANGANI	8	ADVOCATE ANUP KHAITAN
4	ADVOATE SHRAVAN VYAS	9	ADVOCATE JYOTI JALA
5	ADVOCATE NAYNA PATIL		

STATUTORY AUDITORS  
M/s. Shroff Gonsalves & Dalia

ATTENDANCE OF BOARD OF DIRECTORS FOR THE PERIOD 01/04/2021 TO 31/03/2022 TOTAL NO. OF BOARD MEETINGS : 17			
Sr. No.	Name	Designation	No.of Attendance
1	Mr. Kirti Dahyalal Shah	Chairman	16
2	Mr. Avinash Bhogilal Parekh	Vice-Chairman	16
3	Mr. Sharadbhai Vrajilal Parekh	Director	10
4	Mr. Yogesh Babulal Mehta	Director	10
5	Mr. Paresh Mohanlal Parekh	Director	11
6	Mr. Hemanshu Ramniklal Mehta	Director	8
7	Mr. Ashvin Prabhudas Vora	Director	1
8	Mr. Vijaykumar Vithaldas Gandhi	Director	11
9	Mr. Dhaval Mansukhlal Mehta (Resigned w.e.f. 10/05/2021)	Director	0
10	Mr. Yatin Natvarlal Mehta	Director	16
11	Mr. Dharmesh Laxmikant Rana	Director	15
12	Mr. Anil Shantilal Parekh	Director	11
13	Mrs. Meena Ashok Kanakia	Director	11
14	Mrs. Meena Bharatkumar Bhuta	Director	8
15	Mr. Bhimrao Mallapa Naik	Director	9
16	Mr. Sandesh Arjun Sawant	Director	9



## DIRECTOR'S REPORT

### Director's Report 2021-22

On behalf of the Board of Directors, the Board of Directors has immense pleasure to welcome you all to this 83rd Annual General Meeting of the Kapol Co-op. Bank Ltd. We present before you the Audited Statement of Accounts for the financial year 2021-22.

### Indian Economy:

After witnessing significant contractions related to Covid 19 pandemic in 2020, global economy recovered in 2021. However, the momentum was slowed down in Q2 by a deadlier variant of the virus, the impact of which was fortunately short-lived, helped largely by vaccination drives across the world. Towards the end of Q4, F.Y. 2022, escalated geo-political tension arising from prolonged Russia-Ukraine conflict, has lead to increased financial volatility. Against this backdrop, the Indian economy grew by 8.7% in FY 2022. We expect total turnaround during FY 2023 when the economic growth will bounce back to pre-pandemic level.

### The Co-operative Banking Sector:

After formation of separate Ministry of Co-operation, the Government is keen that Co-operative Banks will not be given a "second grade" treatment but they should adopt modern and transparent banking methods to stay in competition. The Co-operative Banks should give way to younger people in Management roles and engage professionals to run day-to-day affairs. There are more than 195 Co-operative Banks that are more than 100 years old. The Government desires that role of Urban Co-operative Banks should be enhanced in the total Banking sector in terms of deposits and advances. The systematic development of Co-operative Banks will help sustain competition in future.

### NPAs

The Bank's Gross NPA increased to Rs. 137.02 Cr. constituting 95.46% in FY 2021-22 from Rs.138.52 Cr. constituting 94.42% in FY 2020-21 and Net NPA decreased to Rs.3.27 Cr. constituting 33.37% in FY 2021-22 from Rs.19.27 Cr. constituting 70.18% in FY 2020-21. Your Bank is taking every necessary step to reduce NPA of the Bank as well as ensure that minimum slippages of Standard Accounts into NPA. Your Bank recovered Rs.9.20 crs. during FY 2021-22 as against Rs.3.27 crs. in the previous year.

### Statutory Audit:

M/s.Shroff Gonsalves & Dalia, Chartered Accountants were appointed as Statutory Auditor of the Bank for the FY 2021-22. The Board is thankful to them for timely completion of audit and offering valuable suggestions.

## DIRECTOR'S REPORT

### Financial Performance:

Rs. In Crores

Particulars	March 2022	March 2021
Deposits	187.19	393.40
Savings	91.49	161.42
Current	24.50	36.93
Term	71.20	195.05
CASA %	61.96%	50.42%
Advances	143.54	146.71
Share Capital	15.57	15.57
Net Worth	(-) 253.61	(-) 229.56
Operating Profit	(-) 8.99	(-) 18.46
Net Profit / (Loss)	(-) 23.49	(-) 24.71
CRAR	(-) 347.68%	(-) 278.06%
Gross NPAs	137.02	138.52
Net NPAs	3.27	19.27
Net Interest Margin (NIM)	0.64	(-) 0.53
Average Cost of Deposits	2.59%	3.46%

### Settlement of DICGC claims :

DICGC Act 1961 was amended by Deposit Insurance & Credit Guarantee Corporation (Amendment) Act 2021. Government of India has vide Gazette Notification SO.3507(E) dated 27/08/2021 notified September 1, 2021 as the date of coming into effect of the said Amendment Act. As per this Amendment, bank has lodged and DICGC has settled claims of Rs.212.50 crs. Further claims aggregating Rs.19.02 crs. have been lodged with DICGC for payment to the depositors' account.

### Way Forward :

1. Bank has applied to RBI for acquiring New Franking machines. with this the bank expects substantial increase in franking business.
2. RBI has increased bank rate/ REPO Rate recently and this is expected to increase interest income from investments.
3. Bank continues to be under restrictions u/s 35A of Banking Regulation Act, 1949 imposed by RBI.

The Bank has submitted merger proposal with a leading NBFC to RBI which is being followed up by us for early resolution. The Bank has received Notice dated May 19, 2022 to show cause why bank shall not be liquidated. The bank has submitted action plan to RBI.

### Risk Management:

#### Constitution of Board of Management (BOM):

The bank had in Special General meeting held in December 2019 amended the Byelaws to constitute Board of Management. However looking at the current restricted operations etc, the Bank has so far not constituted Board of Management.

## DIRECTOR'S REPORT

### Audit and Inspection:

Bank has put in place various types of audit as per RBI guidelines. Pursuant to inspection report of RBI, the Board has initiated steps to comply with the suggestions, recommendations to bridge the gaps pointed out.

### Concurrent Audit:

All Branches, Head office & Demat Cell were covered under the concurrent audit during the year 2021-22.

The Audit department monitors the compliance position of the audit observations and irregularities.

### Corporate Governance:

Corporate Governance is our priority to ensure and protect stakeholders' interest and benefit. The Management of the Bank recognizes importance of good corporate governance, which is considered of prime importance in achieving organizational efficiency and goals.

### The Bank has various committee meetings in the year 2021-22, the details are as follows:

- **Board Sub-committees:**

The Bank has formed various Sub-Committees for making business decisions and to design business related plans and policies. These sub-committees include Loan and Advances (incl. Recovery & Settlement) Committee, Audit Committee, Premises Committee and Special Committee for monitoring high value frauds, Investment Committee and IT Committees.

- **There were 17 meetings of the Board, 2 meetings of Sub-Committee.**

### Obituary:

We deeply mourn the death of members of the Bank, customers and staff members who passed away during the financial year 2021-22.

### Acknowledgements:

The Board is grateful to the RBI officials and all the Auditors for their valuable guidance during the course of Audit and Inspection. The Board of Directors are also thankful for the valuable support extended by the Union officials, and Staff Members for their support and co-operation. Board is also thankful to all the Depositors and customers.

On behalf of the Board of Directors

**Kirti D Shah**

Chairman

Date: 09-09-2022

**THE KAPOL CO-OP. BANK LTD.**  
**INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31st March 2022**

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

To,

The Members,

The Kapol Co-op. Bank Ltd.

Report on Financial Statements

**Opinion**

1. We have audited the accompanying Financial Statements of **The Kapol Co-operative Bank Limited**, ("the bank") as at **31st March, 2022** which comprise the Balance Sheet as at **31st March, 2022** and the **Profit and Loss Account** and the **Cash Flow Statement** for the year then ended and a summary of significant accounting policies and other explanatory information in which are included returns of Head Office and its departments and 15 branches, which are consolidated in these financial statements. The returns of 15 branches audited by concurrent auditors at the year end and are incorporated in these financial statements. Since all the branches are subjected to concurrent 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 give the information required by the Banking Regulation Act, 1949, the Multi State Cooperative Societies Act, 2002, Multi State Co-operative Societies Rules, 2002 made there under, National Bank for Agricultural and Rural Development and the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Cooperative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) in the case of the **Balance Sheet**, of the **state of affairs** of the Bank as at **31st March, 2022**;
  - (ii) in the case of the **Profit and Loss Account**, of the **loss** for the year ended on that date; and
  - (iii) in the case of the **Cash Flow Statement**, of the **cash flows** for the year ended on that date.

**Basis of 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 Multi State Cooperative Societies Act, 2002 and Multi State Co-operative Societies Rules 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.

**Material uncertainty related to Going Concern**

4. In view of deteriorating financial health of the Bank, continuing operating losses, erosion of networth and full erosion of deposits, concerns were raised by us regarding continuance of "Going Concern" status of the Bank. However, as per the reply given by the Bank to the Show Cause Notice (SCN) issued by RBI, copy of which is marked to us, the Bank is of the opinion that it continues to remain a "Going Concern" in view of the following:
  - The Bank is permitted to operate the accounts of customers and make permitted payments and also to recover NPA /interest on loans and advances. The amount so recovered is invested in Government Securities. Thus, the Bank is carrying out limited transactions on Deposits /Advances /Investment.



- The Bank has sufficient liquidity and has not defaulted in maintenance of statutory liquidity requirements like SLR and CRR. At present, the Bank has excess funds of about Rs.43.08 crores as on 31.03.2022.
- On recovery front, the Bank has recovered more than Rs.8.19 crores during the year 2021-22 and efforts are on for recovery of other NPA accounts.
- Cosmea Financial Holding Pvt. Ltd. has submitted a letter to RBI seeking license for Small Finance Bank and also to take over Kapol Bank and the proposal is under consideration of RBI.

In view of the above, the Bank has prepared the accounts on “Going Concern” basis. (Refer Note No. 6)

The said assumption of going concern is, inter-alia, dependent on Bank’s ability to repay the DICGC liability to the extent of Rs.213.89 Crores in 5 yearly instalments, repayment of balance of deposits of Rs.187.18 Crores and acceptance of proposal of Cosmea Financial Holding Pvt. Ltd. by RBI for taking over the Bank. As per the Management of the Bank, the Bank is exploring possibilities of conversion of a large part of the remaining deposits into Equity and the Bank will be able to repay DICGC out of cash and cash equivalents, excess CRR and SLR and sale of mortgaged / owned premises. Further the is hopeful of acceptance of proposal by RBI of Cosmos Financial Holding Pvt. Ltd. of taking over of the Bank.

These conditions along with other matters set forth in the Notes to the Financial Statements indicate that a material uncertainty exists that may cast significant doubt on the Bank’s ability to continue as a going concern. The appropriateness of the assumptions of the going concern is critically depended upon the Bank’s ability to meet its obligation and to revive the business operations of the Bank.

Our opinion on the financial statements is not modified in respect of this matter.

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

5. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with provisions of the Banking Regulations Act, 1949, the guidelines issued by the Reserve Bank of India and the guidelines issued by the National Bank for Agricultural and Rural Development, the Central Registrar of Cooperative Societies, the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002 (as applicable) and accounting principles generally accepted in India so far as applicable to Banks. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor’s Responsibility**

6. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
7. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Bank’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Report on Other Legal and Regulatory Requirements

9. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
10. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, we report that:
- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
  - b. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
  - c. 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.
  - d. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns;
  - e. 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;
  - f. The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks;
  - g. In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the realization of money due to the bank.
11. As required by Rule 27(3) (a) to (f) of the Multi State Co-operative Societies Rules, 2002 we give in the annexure, a schedule on the matters specified in the said Rule.

**For Shroff Gonsalves & Dalia**  
**Chartered Accountants**  
**F.R.NO. 112553W**

**(Glen J. P. Gonsalves)**  
**Partner**  
**M. NO: 043150**  
**UDIN: 22043150AOIBNY6651**

**Date : 04.08.2022**

**Place : Mumbai**

**THE KAPOL CO-OP. BANK LTD.,**  
**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**  
(As referred in Clause 11 of our report of even date as on 31st March, 2022)

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

- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
- b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- c. The following advances are categorized as doubtful or loss assets as per prudential norms of RBI as on 31.03.2022 and reported in terms of clause (c) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002:

Category	Amount Outstanding as on 31.03.2022 (Rs. in lakhs)
Doubtful Assets	477.29
Loss Assets	13215.13
<b>Total</b>	<b>13,692.42</b>

\* A provision of Rs. 13374.92lakhs has been made against the above advances.

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

(Rs. in Crores)

Particulars	Amount outstanding	Security Value	Overdues, if any
Fund Based	NIL	NIL	NIL
Non Fund Based	NIL	NIL	NIL

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

**For Shroff Gonsalves & Dalia**  
**Chartered Accountants**  
**F.R.NO. 112553W**

**(Glen J. P. Gonsalves)**  
**Partner**  
**M. NO: 043150**  
**UDIN: 22043150AOIBNY6651**

**Date : 04.08.2022**

**Place : Mumbai**

AS AT 31ST MARCH, 2021 Rs. Ps.	CAPITAL AND LIABILITIES		AS AT 31STMARCH, 2022 Rs. Ps.
15,56,51,180.00	1) SHARE CAPITAL	"A"	15,56,51,180.00
1,58,82,13,671.18	2) RESERVE FUND AND OTHER RESERVES	"B"	1,75,37,22,361.65
3,93,40,41,910.50	3) DEPOSITS AND OTHER ACCOUNTS	"C"	1,87,18,57,765.34
-	4) DICGC BORROWINGS		2,13,89,16,823.99
1,05,000.00	5) BILLS FOR COLLECTION BEING BILLS RECEIVABLE (AS PER CONTRA)		1,05,000.00
2,73,354.05	6) BRANCH ADJUSTMENTS (Net)		(1,383.00)
2,34,38,12,871.87	7) OVERDUE INTEREST RESERVE		2,73,68,55,979.05
8,75,74,902.85	8) INTEREST PAYABLE ON TERM DEPOSITS		8,20,03,486.45
<b>2,82,66,917.99</b>	9) OTHER LIABILITIES	"D"	<b>2,72,82,612.60</b>
<b>8,13,79,39,808.44</b>			<b>8,76,63,93,826.08</b>
4,99,96,550.00	CONTINGENT LIABILITIES : GUARANTEES ISSUED		3,89,19,150.00
4,66,33,221.67	DEAF ACCOUNT WITH RBI NOTES ON ACCOUNTS	"K"	4,66,33,221.67

**NOTES ON ACCOUNTS FORM PART OF ACCOUNTS**

This is the Balance Sheet referred to in our Report of Even Date

FOR Shroff Gonsalves & Dalia  
Chartered Accountants  
FRN: 112553W

SHARAD VRAJLAL PAREKH  
DIRECTOR

KIRTI DAYALAL SHAH  
CHAIRMAN

YOGESH BABULAL MEHTA  
DIRECTOR

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

VIJAYKUMAR VITHALDAS GANDHI  
DIRECTOR

YATIN NATVARLAL MEHTA  
DIRECTOR

PLACE: MUMBAI  
Date : 04-08-2022  
UDIN: 22043150A0IBN 46651

MEENA BHARATKUMAR BHUTA  
DIRECTOR

BHIMRAO MALLAPA NAIK  
DIRECTOR



# BALANCE SHEET AS AT 31ST MARCH, 2022



AS AT 31ST MARCH, 2021 Rs. Ps.	PROPERTY AND ASSETS		AS AT 31ST MARCH, 2022 Rs. Ps.
17,89,79,897.96	1) CASH AND BANK BALANCES		19,12,37,119.76
5,42,30,610.99	2) BALANCES WITH OTHER BANKS		7,29,70,706.43
-	3) MONEY AT CALL AND SHORT NOTICE		-
1,14,87,52,743.77	4) INVESTMENTS	"E"	1,12,65,77,716.25
1,46,71,34,603.44	5) ADVANCES	"F"	1,43,54,09,034.70
	6) INTEREST RECEIVABLE		
1,35,78,229.35	On Investments		1,37,32,379.35
2,20,99,415.93	On Performing Advances		2,27,86,581.70
2,34,38,12,871.87	On Non-Performing Assets per Contra		2,73,68,55,979.05
1,05,000.00	7) BILLS RECEIVABLE BEING BILLS FOR COLLECTION PER CONTRA		1,05,000.00
19,47,39,536.77	8) FIXED ASSETS (GROSS BLOCK LESS ACC. DEP.)	"G"	21,34,16,054.01
3,68,30,623.79	9) OTHER ASSETS	"H"	4,07,14,210.21
5,07,73,932.00	10) DEFERRED TAX ASSET		5,07,73,932.00
2,62,69,02,342.57	11) PROFIT AND LOSS ACCOUNT	"I"	2,86,18,15,112.62
<b>8,13,79,39,808.44</b>			<b>8,76,63,93,826.08</b>

FOR THE KAPOL CO OPERATIVE BANK LTD.

Signature to the Accounts including Schedules and Notes on Accounts

AVINASH BHOGILAL PAREKH  
VICE-CHAIRMAN

PARESH MOHANLAL PAREKH  
DIRECTOR

HEMANSHU RAMNIKLAL MEHTA  
DIRECTOR

ASHWIN PRABHUDAS VORA  
DIRECTOR

DHARMESH LAXMIKANT RANA  
DIRECTOR

ANIL SHANTILAL PAREKH  
DIRECTOR

MEENA ASHOK KANAKIA  
DIRECTOR

SANDESH ARJUN SAWANT  
DIRECTOR

SANDEEP SETH  
CHIEF EXECUTIVE OFFICER

PREVIOUS YEAR Rs. Ps.		EXPENDITURE		SCH CURRENT YEAR Rs. Ps.	
13,60,36,175.39		1. INTEREST ON DEPOSITS & BORROWINGS		9,42,51,725.16	
10,50,12,972.83		2. SALARIES, ALLOWANCES, BONUS & EX-GRATIA		9,02,31,984.83	
3,41,26,192.65		3. RENT, TAXES, INSURANCE & LIGHTING		3,44,66,740.88	
23,84,115.00		4. LEGAL & PROFESSIONAL CHARGES		39,29,584.00	
11,04,250.00		5. AUDIT FEES		8,80,250.00	
28,46,372.78		6. POSTAGE, TELEGRAMS & TELEPHONE CHARGES		26,50,009.28	
70,59,261.83		7. DEPRECIATION & REPAIRS to BANK'S ASSETS		42,52,960.86	
37,53,332.95		8. PRINTING, STATIONERY & ADVERTISEMENTS		32,95,942.08	
96,62,031.85		9. OTHER EXPENDITURE	"J"	1,03,35,266.61	
4,71,323.98		10. LOSS ON SALE OF ASSET		99,639.04	
17,08,277.51		11. PREMIUM ON INVESTMENT AMORTISED		1708277.52	
		12. FURTHER DEDUCTION IN TERMS OF SECTION 62(2) OF MULTI STATE CO-OP. SOCIETIES ACT, 2002.			
6,25,00,000.00		a) PROVISION FOR BAD & DOUBTFUL DEBTS PROVISION FOR DEPRECIATION ON INVESTMENTS		14,50,00,000.00	
<b>36,66,64,306.77</b>				<b>39,11,02,380.26</b>	
		NOTES ON ACCOUNTS	"K"		

**NOTES ON ACCOUNTS FORM PART OF ACCOUNTS**

This is the Balance Sheet referred to in our Report of Even Date

FOR Shroff Gonsalves & Dalia  
Chartered Accountants  
FRN: 112553W

SHARAD VRAJLAL PAREKH  
DIRECTOR

KIRTI DAYALAL SHAH  
CHAIRMAN

YOGESH BABULAL MEHTA  
DIRECTOR

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

VIJAYKUMAR VITHALDAS GANDHI  
DIRECTOR

YATIN NATVARLAL MEHTA  
DIRECTOR

PLACE: MUMBAI  
Date : 04-08-2022  
UDIN: 22043150A0IBN 46651

MEENA BHARATKUMAR BHUTA  
DIRECTOR

BHIMRAO MALLAPA NAIK  
DIRECTOR

# PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022.



PREVIOUS YEAR Rs. Ps.	INCOME		SCH CURRENT YEAR Rs. Ps.
10,05,91,747.66	1. INTEREST & DISCOUNT		13,01,11,619.99
-	2. PROFIT FROM SALE OF INVESTMENTS		
1,46,04,426.60	3. COMMISSION, EXCHANGE &BROKERAGE (NET)		1,18,09,559.84
12,000.00	4. PROFIT ON SALE OF FIXED ASSETS		-
	5. OTHER RECEIPTS		
17,52,718.98	Misc. Receipts	18,68,940.73	
1,44,534.26	Rent from Pkt. Rd. Bldg.	1,43,457.02	
12,23,912.66	Rent on S.D.V. Lockers	22,56,032.63	
-	Dividend on Bank Share	-	
		42,68,430.38	42,68,430.38
12,00,000.00	6. Investment Written Off in earlier years now recovered		1,00,00,000.00
24,71,34,966.62	NET LOSS BEFORE TAX		23,49,12,770.05
24,71,34,966.62	Less: Income/ deferred tax NET LOSSAFTER TAX C/D		23,49,12,770.05
<b>36,66,64,306.78</b>			<b>39,11,02,380.26</b>

FOR THE KAPOL CO OPERATIVE BANK LTD.

Signature to the Accounts including Schedules and Notes on Accounts

AVINASH BHOGILAL PAREKH  
VICE-CHAIRMAN

PARESH MOHANLAL PAREKH  
DIRECTOR

HEMANSHU RAMNIKLAL MEHTA  
DIRECTOR

ASHWIN PRABHUDAS VORA  
DIRECTOR

DHARMESH LAXMIKANT RANA  
DIRECTOR

ANIL SHANTILAL PAREKH  
DIRECTOR

MEENA ASHOK KANAKIA  
DIRECTOR

SANDESH ARJUN SAWANT  
DIRECTOR

SANDEEP SETH  
CHIEF EXECUTIVE OFFICER

AS AT 31ST MARCH, 2021	PARTICULARS		AS AT 31STMARCH, 2022
30,00,00,000.00	<b>SCHEDULE-"A"</b>		30,00,00,000.00
	<b>SHARE CAPITAL</b>		
	A) Authorised Capital 30000000 (30000000) Shares of Rs.10/- each		
	B) Issued, Subscribed and Paid-up : 15565118 (15565118) Shares of Rs.10/- each fully paid: held by :		
8,21,87,680.00	Individuals : 82,18,768 (82,18,768)	8,21,87,680.00	
7,34,63,500.00	Others : 73,46,350 (73,46,350)	7,34,63,500.00	
<b>15,56,51,180.00</b>			<b>15,56,51,180.00</b>
	<b>SCHEDULE-"B"</b>		
	<b>RESERVE FUND &amp; OTHER FUNDS</b>		
17,61,74,068.65	a) Statutory Reserve Fund	17,61,74,068.65	
2,35,00,000.00	b) Building Fund	2,35,00,000.00	
1,19,24,92,186.06	c) Reserve for Bad & Doubtful Debts	1,33,74,92,186.06	
3,91,761.00	d) Charity Fund	3,91,761.00	
20,48,552.00	e) Contingency Reserve Fund	20,48,552.00	
16,35,14,527.56	f) Revaluation Reserve	18,40,23,218.03	
2,69,030.00	g) Staff Welfare Fund	2,69,030.00	
40,90,000.80	h) Members' Welfare Fund	40,90,000.80	
89,10,734.62	i) General Reserve	89,10,734.62	
19,40,770.00	j) Investment Depreciation Reserve	74,90,020.00	
38,86,617.78	k) Contingent Reserve Fund towards Standard Assets	38,86,617.78	
1,09,95,422.71	l) Investment Fluctuation Reserve	54,46,172.71	
			<u>1,75,37,22,361.65</u>
<b>1,58,82,13,671.18</b>			<b>1,75,37,22,361.65</b>
	<b>SCHEDULE-"C"</b>		
	<b>DEPOSIT AND OTHER ACCOUNTS</b>		
	(i) TERM DEPOSITS (including Matured Term Deposits Rs.45,03,64,507.70 Pr. Year Rs.82,32,86,195.96)		
1,89,65,95,154.68	a) From Individuals & Others	66,65,48,506.18	
5,39,65,182.00	b) From Societies	4,54,72,209.00	
			<u>71,20,20,715.18</u>
	(ii) SAVINGS BANK DEPOSITS		
1,57,85,14,584.23	a) From Individuals & Others	88,84,82,132.29	
3,56,55,016.02	b) From Societies	2,64,00,974.14	
			<u>91,48,83,106.43</u>
	(iii) CURRENT DEPOSITS		
36,62,33,944.77	a) From Individuals & Others	24,19,16,837.21	
30,78,028.80	b) From Societies	30,37,106.52	
			<u>24,49,53,943.73</u>
<b>3,93,40,41,910.50</b>			<b>1,87,18,57,765.34</b>



# SCHEDULES TO BALANCE SHEET



AS AT 31ST MARCH, 2021	PARTICULARS		AS AT 31STMARCH, 2022
	<b>SCHEDULE-"D"</b>		
	<b>OTHER LIABILITIES</b>		
36,18,659.14	a) Pay orders Issued	27,96,536.37	
16,64,412.16	b) Stale Payorder Issued Payable	16,64,412.16	
2,08,593.30	c) Suspense Account	2,08,593.30	
62,616.34	d) Suspense Payable	62,616.34	
1,31,49,237.74	e) Sundries	1,29,87,055.12	
13,14,171.87	f) Provision for Income Tax	13,14,171.87	
82,49,227.44	g) Other Provisions	82,49,227.44	
		2,72,82,612.60	
<b>2,82,66,917.99</b>			<b>2,72,82,612.60</b>
	<b>SCHEDULE-"E"</b>		
	<b>INVESTMENTS</b>		
1,14,82,96,743.77	(i) In Central & State Govt. Securities	1,12,61,21,716.25	
4,56,000.00	(ii) Shares in Co-operative Institutions	4,56,000.00	
-	(iii) P.S.U. Bonds & Bonds of A.I.F.I.	-	
			1,12,65,77,716.25
<b>1,14,87,52,743.77</b>			<b>1,12,65,77,716.25</b>
	<b>SCHEDULE-"F"</b>		
	<b>ADVANCES</b>		
	1) Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against:		
5,09,023.52	a) Government & Other approved securities	5,66,255.52	
1,04,44,30,959.81	b) Other Tangible Securities	1,03,29,09,950.61	
1,28,17,709.65	c) Personal Sureties	1,20,37,233.27	
<u>1,05,77,57,692.98</u>			<u>1,04,55,13,439.40</u>
	2) Medium Term Loan of which Secured against:		
-	a) Government & Other approved Securities	-	
30,84,69,953.35	b) Other Tangible Securities	30,72,07,764.51	
<u>2,77,19,833.52</u>	c) Personal Sureties	<u>2,67,12,263.89</u>	
<u>33,61,89,786.87</u>			<u>33,39,20,028.40</u>
	3) Long Term Loans of which Secured against:		
7,31,87,123.59	a) Government & Other approved Securities	5,59,75,566.90	
-	b) Other Tangible Securities	-	
<u>-</u>	c) Personal Sureties	<u>-</u>	
<u>7,31,87,123.59</u>			<u>5,59,75,566.90</u>
	[Out of the total advances, Rs. 14354.09 Lacs (Rs. 14671.35 Lacs) Rs.13692.42 lacs (Rs.13840.50 lacs) considered Bad & Doubtful of recovery and provided for Rs.13373.75 lacs previous year Rs.11923.75 lacs)]		
<b>1,46,71,34,603.44</b>			<b>1,43,54,09,034.70</b>

AS AT 31ST MARCH, 2021	PARTICULARS		AS AT 31STMARCH, 2022
	<b>SCHEDULE-"G"</b>		
	<b>FIXED ASSETS</b>		
	I) FURNITURE & FIXTURES		
2,91,75,457.08	GROSS BLOCK		
	At Original cost	2,91,75,457.08	
	Add: Additions during the year	-	
	Less: Sales / Write off / Trfd. during the year	-	
	Total		2,91,75,457.08
	<b>ACCUMULATED DEPRECIATION</b>		
2,28,59,020.26	Opening Balance	2,28,59,020.26	
	Add: Depreciation during the year	6,31,644.03	
	Less: Depreciation write back during the year	-	
			2,34,90,664.29
	<b>NET BLOCK (I)</b>		56,84,792.79
	II) OFFICE EQUIPMENT		
	GROSS BLOCK		
63,16,436.82	At Original cost	1,72,45,837.15	
1,72,45,837.15	Add: Additions during the year	-	
	Less: Sales / Write off / Trfd. during the year	-	
	Total		1,72,45,837.15
	<b>ACCUMULATED DEPRECIATION</b>		
1,48,62,735.26	Opening Balance	1,48,62,735.26	
	Add: Depreciation during the year	3,57,465.41	
	Less: Depreciation write back during the year	-	
			1,52,20,200.67
	<b>NET BLOCK (II)</b>		20,25,636.48
	III) COMPUTER HARDWARE		
	GROSS BLOCK		
23,83,101.89	At Original cost	3,93,43,997.56	
3,93,43,997.56	Add: Additions during the year	-	
	Less: Sales / Write off / Trfd. during the year	-	
	Total		3,93,43,997.56
	<b>ACCUMULATED DEPRECIATION</b>		
3,92,96,265.47	Opening Balance	3,92,96,265.47	
	Add: Depreciation during the year	45,195.69	
	Less: Depreciation write back during the year	-	
			3,93,41,461.16
	<b>NET BLOCK (III)</b>		2,536.40

# SCHEDULES TO BALANCE SHEET



AS AT 31ST MARCH, 2021	PARTICULARS		AS AT 31STMARCH, 2022
40,99,955.57	<b>IV) SAFE DEPOSIT LOCKERS</b> GROSS BLOCK At Original cost Add: Additions during the year Less: Sales / Write off / Trfd. during the year Total	40,99,955.57 - -	40,99,955.57
37,85,778.45	<b>ACCUMULATED DEPRECIATION</b> Opening Balance Add: Depreciation during the year Less: Depreciation write back during the year	37,85,778.45 47,126.61 -	38,32,905.06
3,14,177.12	<b>NET BLOCK (IV)</b> <b>V) CIVIL WORK</b> GROSS BLOCK At Original cost Add: Additions during the year Less: Sales / Write off / Trfd. during the year Total	47,59,005.16 - -	2,67,050.51
47,59,005.16		47,59,005.16	47,59,005.16
34,32,115.13	<b>ACCUMULATED DEPRECIATION</b> Opening Balance Add: Depreciation during the year Less: Depreciation write back during the year	34,32,115.13 1,32,689.03 -	35,64,804.16
13,26,890.03	<b>NET BLOCK (V)</b> <b>VI) MOTOR VEHICLES</b> GROSS BLOCK At Original cost Add: Additions during the year Less: Sales / Write off / Trfd. during the year Total	31,43,391.00 - 7,15,142.00	11,94,201.00
31,43,391.00		7,15,142.00	24,28,249.00
23,58,467.66	<b>ACCUMULATED DEPRECIATION</b> Opening Balance Add: Depreciation during the year Less: Depreciation write back during the year	23,58,467.66 92,892.64 5,49,502.96	19,01,857.34
7,84,923.34	<b>NET BLOCK (VI)</b> <b>VII) COMPUTER SOFTWARE</b> GROSS BLOCK At Original cost Add: Additions during the year Total	1,33,26,962.63 -	5,26,391.66
1,33,26,962.63		1,33,26,962.63	1,33,26,962.63
1,33,26,944.63	<b>ACCUMULATED DEPRECIATION</b> Opening Balance Less: WDV re-instated Add: Depreciation during the year	1,33,26,944.63 - 18.00	1,33,26,962.63

AS AT 31ST MARCH, 2021	PARTICULARS		AS AT 31STMARCH, 2022
18.00	<b>NET BLOCK (VII)</b>		-
17,72,434.60	VIII) DEAD STOCK		
	GROSS BLOCK		
	At Original cost	17,72,434.60	
	Less : Sales /Write off / Trfd. during the year	-	
	Total		17,72,434.60
14,48,840.10	<b>ACCUMULATED DEPRECIATION</b>		
	Opening Balance	14,48,840.10	
	Add: Depreciation during the year	32,359.56	
	Less : Sales /Write off / Trfd. during the year	-	
			14,81,199.66
3,23,594.50	<b>NET BLOCK (VIII)</b>		2,91,234.94
20,64,63,018.66	IX) PREMISES		
	GROSS BLOCK (Including revaluation reserve of Rs.18,40,23,218.03) At Original cost	20,64,63,018.66	
	Add: Additions during the year	-	
	Add: Reverse amortisation 2021	3,35,24,119.65	
	Less: Sales / Write off / Trfd. during the year	2,22,743.96	
	Total		23,97,64,394.35
2,32,20,355.68	<b>ACCUMULATED DEPRECIATION</b>		
	Opening Balance	2,32,20,355.68	
	Add: Depreciation during the year	1,04,399.26	
	Add : Revaluation Reserve amortisation	1,30,15,429.18	
	Less : Adjustment Entry	-	
			3,63,40,184.12
18,32,42,662.98	<b>NET BLOCK (IX)</b>		20,34,24,210.23
19,47,39,536.77	<b>NET BLOCK TOTAL (I+II+III+IV+V+VI+VII+VIII+IX)</b>		21,34,16,054.01
	<b>SCHEDULE-"H"</b>		
	<b>OTHER ASSETS</b>		
8,47,422.44	a) Tax Deducted at Source	15,88,752.44	
11,77,377.50	b) Telephone, Electricity & Other Deposits	11,77,377.50	
1,24,39,242.01	c) Rent & Other Deposits for Premises	1,24,39,242.01	
3,32,469.67	d) Stock of Stationery	2,40,268.13	
5,800.00	e) Postage Stamps & Stamped Documents on Hand	5,800.00	
2,15,59,696.17	f) Sundries	2,47,94,154.13	
4,68,616.00	g) Advance Tax	4,68,616.00	
			4,07,14,210.21
3,68,30,623.79			4,07,14,210.21
	<b>SCHEDULE-"I"</b>		
	<b>PROFIT AND LOSS ACCOUNT</b>		
2,37,97,67,375.95	Profit as per last Balance Sheet	2,62,69,02,342.57	
24,71,34,966.62	Add: Net Loss for the year as per Profit & Loss A/c.	23,49,12,770.05	
<b>2,62,69,02,342.57</b>			<b>2,86,18,15,112.62</b>

**THE KAPOL CO-OPERATIVE BANK LTD.**  
**SCHEDULES TO PROFIT AND LOSS ACCOUNT**



PREVIOUS YEAR	PARTICULARS		CURRENT YEAR
	<b>SCHEDULE- "J"</b>		
	<b>OTHER EXPENDITURE</b>		
14,67,132.41	i) Miscellaneous Charges	15,73,759.34	
4,70,406.45	ii) Conveyance Charges	6,13,275.72	
467505.01	iii) Cash Van / Motor Car Exps.	5,24,303.58	
24,53,604.50	iv) Security Service Charges	25,16,546.00	
2,50,000.00	v) Customer Meeting Expenses	9,32,580.00	
9,36,634.60	vi) Demat Expenses	6,32,375.05	
3,46,198.08	vii) Water Charges	1,77,288.72	
1,57,083.59	viii) Bank Charges	1,21,104.62	
14,608.00	ix) Travelling Expenses	49,198.00	
1,20,000.00	x) Computer Software Expenses	2,54,750.00	
9,790.00	xi) Interest on Tax	148.00	
29,49,069.21	xii) Cenvat Reversal A/c.	29,36,337.58	
20,000.00	xiii) Election Expenses	-	
-	xiv) Locker Rent Other Bank	1,500.00	
-	xv) Loss on settlement of stamp duty	2,100.00	
			1,03,35,266.61
<b>96,62,031.85</b>			<b>1,03,35,266.61</b>



## SCHEDULE - "K"

### NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

#### I. 1) OVERVIEW

#### I. 1) OVERVIEW :

The Kapol Co-op. Bank Ltd. (Kapol Bank) was incorporated in 1939 and has completed its 83 years of provision of wide range of Banking and Financial Services including commercial Banking and Treasury Operations.

#### 2) BASIS OF PREPARATION

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act 1949, and the Multi State Co-operative Societies Act, 2002, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI') and current practices prevailing within the banking industry of India.

#### 3) USE OF ESTIMATES

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are 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 are recognized on realization. Unrealized interest on non-performing advances are shown under "Overdue Interest Reserve" and correspondingly shown under "Interest Receivable" in the Balance Sheet.
- b. Commission, Exchange and Locker Rent is 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. Investments

- (i) The Bank has classified the investments in accordance with the RBI guidelines applicable to Urban Co-Operative Banks. Accordingly, classification of investments for the purpose of valuation is done under the following categories:
  - i) Held to Maturity (HTM)
  - ii) Held for Trading (HFT)
  - iii) Available for Sale (AFS)
- (ii) Investments under HTM category are valued at face value. Premium, if any, on investments under HTM category is amortized over the residual life of the particular investment.
- (iii) Investments under "HFT" and "AFS" categories have been marked to market on the basis of guidelines issued by Reserve Bank of India. While net depreciation, if any, under each classification has been provided for, net appreciation, if any, has been ignored.
- (iv) For the purpose of valuation, market value in the case of State Govt. and other Securities, for which quotes are not available, is determined on the basis of the "Yield to Maturity" indicated by Primary Dealers Association of India (PDAI) jointly with Fixed Income and Money Market Derivates Association of India (FIMMDA).

#### 4. 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. In addition, a general provision on standard assets is made as per RBI guidelines.

#### 5. Property, Plant & Equipment (AS 10):

- (i) Property, Plant and Equipment are stated at historical cost less accumulated depreciation in accordance with AS 10 issued by Institute of Chartered Accountants of India (ICAI). Fixed Assets include incidental expenses incurred on acquisition and installation of the assets.
- (ii) Depreciation is provided on written down value on all the fixed assets except computers and premises. Depreciation on computers is calculated under Straight Line Method @ 33 1/3%.
- (iii) Depreciation on premises is calculated on the basis of rate determined with reference to residual life of each item of premises. Estimated life of premises is considered as 60 years.
- (iv) Fixed Assets are depreciated on written down value basis at the rates and in the manner prescribed by the Management of the Bank as under:

Furniture & Fixtures	10 %
Vehicles	15 %
Office equipment	15 %
Safe Deposit Vault	15 %
Civil Work	10 %

- (v) Depreciation on assets purchased are charged on pro-rata basis to the extent of asset put to use. Depreciation on assets sold is also charged on pro-rata basis till the asset is held in possession of the Bank.
- (vi) Profit/ Loss on sale or disposal of asset is recognized in the year in which such sale or disposal takes place.

#### 6. Staff Retirement Benefits

- (i) Privilege leave is the defined benefit scheme. The Bank has taken policy for its employees under the Employees Group Leave Encashment cum Life Assurance Scheme managed by Life Insurance Corporation of India. In terms of Accounting Standard-15 (Revised), interest cost, current service cost and net actuarial gain/loss is charged to the Profit and Loss account and net assets/liability is recognized in Balance Sheet based on actuarial valuation done by an independent actuary as at the year end, using the Projected Unit Credit Method.
- (ii) Provident fund contributions are made to Government Provident Fund on actual basis.
- (iii) Gratuity payable to staff is provided on the basis of actuarial valuation determined by LIC by way of premium.

#### 7. Taxation:

Tax expense comprises both deferred and current taxes. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### 8. Segment Reporting:

In accordance with the guidelines issued by RBI, Segment Reporting is made as under:

- i) Treasury includes all investment portfolio, profit / loss on sale of investments, profit / loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation / amortization of premium on Held to Maturity category investments.

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

## 9. Provisions, Contingent Liabilities and Contingent Assets:

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 will be required to settle the obligation, in respect of which reliable estimates can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### A disclosure of contingent liability is made when there is:

- A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
- A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources 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 is remote, no provision or disclosure is made.

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

## II. NOTES ON ACCOUNTS:

- Board of Directors which has taken over charge of the Bank from 11.06.2019 was functioning during the F.Y. 2021-22 and was taking all Administrative decision as hitherto.
- Reserve Bank of India (RBI) vide its letter no. DCBR.CO.AID No.D-16/12.22.111/2017-18 dated 25/09/2017 issued directions to the bank under section 35A and allowed the Bank to extend period of its operations till 31.03.2018 initially. In the said communication, under directions from RBI, the customers were permitted to withdraw upto Rs.10,000/- per depositor. Further, the Bank was permitted to adjust term deposits pledged to loan accounts of the Borrowers of the Bank. RBI has also advised Bank to consider requests from customers for Hardship payment vide their communication dated DCBS/MRO/BSS-1/5650/12.07 .111 /2016- 17 dated 06/04/2017. The Bank has been considering such proposals received from customers.
- RBI has by various communications dated 20.03.2018, 23.07.2018, 24.01.2019, 29.01.2020, 31.07.2020 and 25.06.2021 has allowed the Bank to extend its period of operations till 31.07.2018, 31.01.2019, 31.07.2019, 31.01.2021, 31.10.2021, 31.01.2022 and 31.10.2022 respectively with other terms & conditions of Directions remaining unchanged.
- During the year, the Bank has repaid deposits of Rs.21255.71 lakhs to depositors having total deposits in all accounts upto Rs.5.00 lakhs as per the DICGC guidelines out of the amount received from DICGC of Rs.21389.17 lakhs. The amount received from DICGC is to be repaid to DICGC in 5 equal yearly installments commencing from December 2022. The Bank is of the opinion that they will service the first installment of Rs.44.00 Crores from out of cash and cash equivalents held by the Bank. The Bank is hopeful of repaying the remaining instalments out of the cash, cash equivalents, sale of mortgaged properties / Bank's own properties and excess CRR and SLR.
- The Bank has received a showcause notice u/s. 22 read with section 56 of Banking Regulation Act, 1949 dated 24.06.2022 seeking Bank's clarification as to why the Bank should be allowed to continue to carry on its business as envisaged in section 22(3)(e) of the Act as it might adversely affect public interest. The Bank has submitted its reply vide their letter No. AO/GEN/22-23/132 dated 16.07.2022 explaining the reasons and grounds under which the Bank hopes to revive the Bank and thus comply with the provisions of the Act.
- In view of deteriorating financial health of the Bank, continuing operating losses, erosion of network and full erosion of deposits, concerns were raised by the auditors regarding continuance of "Going Concern" status of the Bank. However, the Bank feels that it continues to remain a "Going Concern" in view of the following:
  - The Bank is permitted to operate the accounts of customers and make permitted payments and also to recover NPA / interest on loans and advances. The amount so recovered is invested in Government Securities. Thus, the Bank is carrying out limited transactions on Deposits / Advances / Investment.
  - The Bank has sufficient liquidity and has not defaulted in maintenance of statutory liquidity requirements like SLR and CRR. At present, the Bank has excess funds of about Rs.43.08 crores as on 31.03.2022.
  - On recovery front, the Bank has recovered more than Rs.8.19 crores during the year 2021-22 and efforts are on for recovery of other NPA accounts.

d. Cosmea Financial Holding Pvt. Ltd. has submitted a letter to RBI seeking licence for Small Finance Bank and also to take over Kapol Bank and the proposal is under consideration of RBI.

In view of the above, the Bank has prepared the accounts on "Going Concern" basis.

- 7) In view of losses as per the books and as per the computation of income, there is no tax liability and hence, no provision for income tax is made in the accounts. Deferred tax arising out of timing difference between Book profit and taxable profit has also not been recognized due to uncertainty about realization of deferred tax asset out of future taxable profits.
- 8) The Bank has not restructured any loans during the year. As such, disclosure of restructured loans as required by RBI guidelines is not given.
- 9) Miscellaneous receipts of Rs.18,68,940.73 include Demat Service Charges of Rs.16,05,584.98, Service Charges of Rs. 1,31,787.41, interest on income tax refund of Rs.310.00 and others of Rs. 1,31,258.34.

#### 10) Investments

Bank had lent Call Money of Rs.800.00 Lakhs to Madhavpura Mercantile Co-op. Bank Ltd. in 2001, which was identified as non-performing Investment by the Bank due to non-recovery of the said investment. Due to Bank's efforts, recovery of Rs.190.00 Lakhs was made by the Bank subsequently and balance irrecoverable amount of Rs.610.00 Lakhs was fully written off in the year 2011-12. Bank had lodged claim with the said Bank for recovery of the balance amount of Rs.610.00 Lakhs and is able to recover Rs. 100.00 Lakhs in the current financial year. As the amount was fully written off in the books in the earlier year, amount recovered of Rs.100.00 lakhs is credited to the Profit & Loss account under the head "Investment Written Off in earlier years now recovered".

#### 11) AS-5 - Prior Period Adjustment

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

#### 12) AS-10 - Property, Plant and Equipment:

- ☐ The Bank has disclosed property, plant and equipment at historical cost and depreciation thereon in accordance with AS 10 issued by ICAI.
- ☐ Bank has inadvertently excess amortization of revaluation reserve of Rs.3,35,24,119.65 in F.Y. 20-2021 for 1 premises whose residual age is completed. The same has been written back to revaluation reserve in the current year resulting in increase in revaluation reserve by identical amount. The Bank has amortised revaluation reserve of Rs. 1,30,15,429.18 for 7 premises during the year by debiting "Revaluation Reserve" with corresponding credit to Gross Block of the "Premises". There is no effect on the loss of the bank due to this reconciliation.

#### 13) AS-15 – Retirement Benefits

Since present value of obligations is in excess of fair value of plan assets by Rs168.76 Lakhs, there is no liability on the Bank towards gratuity. The details as required by Accounting Standard 15 (AS 15) (Revised) - issued by ICAI pertaining to Gratuity is as under: (Rs. in Lakhs)

Sr. No.	Particulars	Gratuity (Funded) 31.03.2021	Gratuity (Funded) 31.03.2022
1	Discount rate	7.00%	7.00%
2	Expected Return on plan assets	7.00%	7.00%
3	Salary escalation rate	8.00%	8.00%
4	<b>Reconciliation of opening and closing balance of the present value of the defined benefit obligation:</b>		
	i. Present value of obligation as at 01.04.2021	1,100.70	495.90
	ii. Interest cost	79.80	34.72
	iii. Current service cost	36.36	19.67
	Liability transfer in		
	iv. Benefits paid	-644.30	-0.76
	v. Actuarial (gains) / loss on obligations	-76.66	5.08
	vi. Present value of obligation as at 31-03-2022	495.90	554.61

Sr. No.	Particulars	Gratuity (Funded) 31.03.2021	Gratuity (Funded) 31.03.2022
5	<b>Reconciliation of opening &amp; closing balance of fair value of fair plan assets:</b>		
	i. Fair value of plan assets as at 01-04-2021	1,251.55	674.60
	ii. Expected return on plan assets	67.08	49.53
	iii. Contributions	NIL	NIL
	iv. Benefits paid	-644.03	-0.76
	v. Actuarial (gain) / loss on plan assets	NIL	NIL
	vi. Fair value of plan assets as at 31-03-2022	674.60	723.37
6	<b>Fair Value of Plan Assets</b>		
	Fair value of plan assets at beginning of year	1,251.55	674.60
	Actual return on plan assets	67.08	49.53
	Contributions		
	Benefits Paid	-644.03	-0.76
	Fair value of plan assets at the end of year	674.60	723.37
	Funded status	178.70	168.76
	Excess of actual over estimated return on plan assets	NIL	
7	Amount recognized in Balance Sheet		
	i. Present value of obligations as at 31-03-2022	495.90	554.61
	ii. Fair value of Plan Assets as at 31-03-2022	674.60	723.37
	iii. Funded Status	178.70	168.76
	iv. Assets / (liability) as at 31-03-2022		
8		178.70	168.76
	Expenses recognized in Profit & Loss Account		
	i. Current service cost	36.36	19.67
	ii. Interest cost	79.80	34.72
	iii. Expected Return on planned Assets	-67.08	-49.53
	iv. Net actuarial (gain) / loss	-76.66	-5.08
	v. Expenses to be recognized in Profit & Loss Account	-27.58	-0.22

**14) AS-17--Primary Segment Reporting (By Business Segments)**

(Rs. in lakhs)

	Treasury	Other Banking Operations	Total
<b>Segment Revenue</b>	<b>554.03</b>	<b>907.87</b>	<b>1,461.90</b>
	(589.50)	(593.80)	(1,183.30)
<b>Less: Segment Cost</b>	<b>1,079.67</b>	<b>1,381.36</b>	<b>2,461.03</b>
	(420.75)	(2,620.90)	(3,041.65)
<b>Result Profit/ (loss)</b>	<b>(525.64)</b>	<b>(473.49)</b>	<b>(999.13)</b>
	(168.74)	(-2,027.09)	(-1,858.35)
<b>(Less): Provisions</b>			<b>1,450.00</b>
--	--		(625.00)
<b>Add: Extraordinary income</b>	--	--	<b>100.00</b>
	(--)	(--)	(12.00)
<b>(Less ): Income Tax Expenses</b>	--	--	<b>Nil</b>
--	--	Nil	
<b>Net Profit (Loss)</b>	--	--	(2,349.13)
	--	--	(-2,471.35)



	Treasury	Other Banking Operations	Total
<b>OTHER INFORMATION</b>			
<b>Segment Assets</b>	<b>11,403.10</b> (11,623.31)	<b>47,061.92</b> (42,966.05)	<b>58,465.02</b> (54,589.36)
<b>Unallocated Assets</b>	(--)	(--)	<b>29,198.92</b> (26,790.04)
<b>Total Assets</b>			<b>87,663.94</b> (81,379.40)
<b>Segment Liabilities</b>	<b>129.36</b> (129.36)	<b>68,569.27</b> (63,798.25)	<b>68,698.63</b> (63,927.61)
<b>Unallocated Liabilities</b>	(--)	(--)	<b>18,965.31</b> (17,451.79)
<b>Total Liabilities</b>			<b>87,663.94</b> (81,379.40)

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

#### 15) AS-18 – Related Parties and Disclosure

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

#### 16) AS 20 – Earning Per Share (EPS)

Bank's EPS disclosure is as under:

(Rs. in lakhs)

Particulars	2020-21	2021-22
Net Profit/(Loss) after tax (Rs. In Lakhs)	(2,471.35)	(2,349.13)
Face value per share (Rs.)	10	10
Weighted average no. of equity shares	15565118	15565118
Basic / Diluted EPS (Rs.)	(15.88)	(15.09)

#### 17) 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.

#### 18) AS-22—Deferred Tax:

The Bank has decided not to recognize timing differences between book profit and taxable profits and consequent deferred tax for the current year due to uncertainty about realization of deferred tax asset out of future taxable profits.



**19) 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)

Particulars	31.03.2021	31.03.2022
Carrying amount at the beginning of the year	Nil	Nil
Add: Additions during the year	--	--
Less: Amortization during the year	--	--
Carrying amount at the end of the year	Nil	Nil

**20) 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 given.

**21) AS-29 – Provisions, Contingent Liabilities and Contingent Assets**

	31.03.2021 Rs.	31.03.2022 Rs.
Bank Guarantees	4,99,96,550.00	3,89,19,150.00

22) Previous year's figures have been regrouped/ rearranged wherever necessary to conform to the layout of the accounts of the current year.

III. 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**

sure as per RBI Circular No. UBD CO BPD(PCB) Cir. No. 52/12.05.001/2013-14 dated 25.03.2014:

(Rs. in Lakhs)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves (net of deductions, if any)	1048.77	1048.77
ii)	Other Tier 1 capital	(26511.82)	(24162.69)
iii)	Tier 1 capital (i + ii)	(25463.05)	(23113.92)
iv)	Tier 2 capital	0	0
v)	Total capital (Tier 1+Tier 2)	(25463.05)	(23113.92)
vi)	Total Risk Weighted Assets (RWAs)	7323.62	8312.43
vii)	Paid-up share capital and reserves as percentage of RWAs	14.33%	12.62%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	(347.68)	(278.06)
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0	0
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	(347.68)	(278.06)
xi)	Amount of paid-up equity capital raised during the year	Nil	Nil
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

**Disclosure on additions to Tier II Capital -**

Particulars	Current Year	Previous Year
Amount of Tier 2 capital raised during the year of which:		
a) Perpetual Cumulative Preference Shares	Nil	Nil
b) Redeemable Non-Cumulative Preference Shares	Nil	Nil

**b) Draw down from Reserves**

The Bank has not drawdown any amount from Reserve during the year.

**2. Asset liability management**

	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days days 2	Over 2 months and to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 year years	over 3 years and up to 5 years	over 5 years	Total
Advances	===== Details not available from the system =====											
Investments												
Borrowings												
Foreign Currency assets												
Foreign Currency liabilities												

**3. Investments**
**a) Composition of Investment Portfolio**

	Investments in India							Total Investments Outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
<b>Held to Maturity</b>								
Gross	6068.02	-	4.56	-	-	-	6072.58	-
Less: Provision for non-performing investments (NPI)		-		-	-	-		-
<b>Net</b>	<b>6068.02</b>	<b>-</b>	<b>4.56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6072.58</b>	<b>-</b>
<b>Available for Sale</b>	5193.20						5193.20	
Gross		-	-	-	-	-		-
Less: Provision for depreciation and NPI	74.90	-	-	-	-	-	74.90	-
<b>Net</b>	<b>5118.30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5118.30</b>	<b>-</b>

<b>Held for Trading</b>								
Gross	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-
<b>Total Investments</b>	1 1261.22		4.56	-	-	-	<b>1 1265.78</b>	-
Less: Provision for non-performing investments				-	-	-		
Less: Provision for depreciation and NPI	74.90			-	-	-	74.90	
Net	<b>1 1186.32</b>		<b>4.56</b>	-	-	-	<b>1 1186.32</b>	

	Investments in India							Total Investments Outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
<b>Held to Maturity</b>								
Gross	6085.10	-	4.56	-	-	-	6089.66	-
Less: Provision for non-performing investments (NPI)		-		-	-	-	-	-
Net	6085.10	-	4.56	-	-	-	6089.66	-
<b>Available for Sale</b>								
Gross	5397.87	-	-	-	-	-	5397.87	-
Less: Provision for depreciation and NPI	19.41	-	-	-	-	-	19.41	-
Net	5378.46	-	-	-	-	-	5378.46	-
<b>Held for Trading</b>								
Gross	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-
<b>Total Investments</b>	11482.97		4.56	-	-	-	11487.53	-
Less: Provision for non-performing investments				-	-	-	-	
Less: Provision for depreciation and NPI	19.41			-	-	-	19.41	
Net	11463.56		4.56	-	-	-	11463.56	

**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	19.41	19.41
	b) Add: Provisions made during the year	55.49	--
	c) Less: Write off / write back of excess provisions during the year	--	--
	d) Closing balance	74.90	19.41
ii)	Movement of Investment Fluctuation Reserve		
	a) Opening balance	109.95	109.95
	b) Add: Amount transferred during the year	--	--
	c) Less: Drawdown	55.49	--
	d) Closing balance	54.46	109.95
iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	1.05%	2.04%

**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) 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 1st April	Nil	Nil
c)	Reductions during the above period	Nil	Nil
d)	Closing balance	Nil	Nil
e)	Total provisions held	Nil	Nil

## ii) Issuer composition of Non-SLR investments

(Amount in lakhs)

Sr. No	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		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
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 Corporates	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e)	Subsidiaries/ Joint Ventures	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f)	Others	4.56	4.56	Nil	Nil	Nil	Nil	Nil	Nil	4.56	4.56
g)	Provision held towards depreciation	74.90	19.41	Nil	Nil	Nil	Nil	Nil	Nil	74.90	19.41
	Total *	4.56	4.56	Nil	Nil	Nil	Nil	Nil	Nil	4.56	4.56

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

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

**4. Asset quality**

a) i) Classification of advances and provisions held – 31.03.2022

(Amount in lakhs)

	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
<b>Gross Standard Advances</b>						
Opening Balance	819.12	11.74	2788.22	11052.27	13852.23	14671.35
Add: Additions during the year					9.23	9.23
Less: Reductions during the year*					159.81	159.81
Closing balance	652.44	9.23	477.29	13215.13	13701.65	14354.09
*Reductions in Gross NPAs						
Upgradation						
Recoveries (excluding recoveries from upgraded accounts)					159.81	
Write-offs						
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	38.86	0.92	143.19	13230.81	11924.92	11963.78
Add: Fresh provisions made during the year					1450.00	1450.00
Less: Excess provision reversed/ Write-off loans					--	--
Closing balance of provisions held	38.86	1.17	143.18	13230.57	13374.92	13413.78
<b>Net NPAs</b>						
Opening Balance					1927.31	
Add: Fresh additions during the year					--	
Less: Reductions during the year					1600.58	
Closing Balance					326.73	
<b>Floating Provisions</b>						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of floating provisions						
<b>Technical write off</b>						

Ratios(in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	95.45%	94.42%
Net NPA to Net Advances	33.37%	70.18%
Provision coverage ratio	97.61%	86.08%

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

(Amount in lakhs)

Sr No.	Sector	Current Year ( Mar 2022)			Previous Year (Mar 2021)		
		Outstandin g Total Advances	Gross NPA's	Percentag e of Gross NPA's to Total Advances in that sector	Outstandin g Total Advances	Gross NPA's	Percentag e of Gross NPA's to Total Advances in that sector
<b>i)</b>	<b>Priority Sector</b>						
a)	i. Retail Trade	3016.74	2965.97	97.75	3084.33	3067.45	96.17
	ii. Small Business						
	iii. Small scale industries						
	iv. Housing Loans (Purchase / Construction of dwelling units and / or repairs to the damaged dwelling units)						
		378.63	140.50	36.16	515.29	161.26	32.76
b)	v. Agricultural & Allied activities	-	-	-	-	-	-
c)	vi. Small Road Transport Operators	-	-	-	-	-	-
d)	vii. Professional and Self Employed artisans and craftsmen	-	-	-	-	-	-
	viii. Education	2.33	2.11		2.64	2.11	19.32
	ix. Other Priority Sectors	-	-	-	-	-	-
	<b>Subtotal (i)</b>	<b>3397.70</b>	<b>3108.58</b>	<b>90.89</b>	<b>3602.26</b>	<b>3230.82</b>	<b>87.04</b>
<b>ii)</b>	<b>Non-priority Sector</b>						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	10573.11	10334.04	97.88	10456.17	10282.00	98.59
c)	Services	-	-	-	-	-	-
d)	Personal loans	383.28	259.04	68.83	612.92	339.41	66.55
	Sub-total (ii)	<b>10956.39</b>	<b>10593.08</b>	<b>96.86</b>	<b>11069.09</b>	<b>10621.41</b>	<b>96.82</b>
	<b>Total (i+ ii)</b>	<b>14354.09</b>	<b>13701.66</b>	<b>95.45</b>	<b>14671.35</b>	<b>13852.23</b>	<b>94.42</b>



c) Details of accounts subjected to restructuring

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrower										
	Gross amount (Rs. in Crores)										
	Provision held (Rs. in Crores)		-----NIL-----								
Sub-standard	Number of borrower										
	Gross amount (Rs. in Crores)										
	Provision held (Rs. in Crores)										
Doubtful	Number of borrower										
	Gross amount (Rs. in Crores)										
	Provision held (Rs. in Crores)										

Note: Applications for restructuring are Nil.

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

i) Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)

(Rs. in lakhs)

	To ARCs	To permitted transferees	To other transferees (please specify)
No: of accounts	Nil	Nil	Nil
Aggregate principal outstanding of loans transferred	Nil	Nil	Nil
Weighted average residual tenor of the loans transferred	Nil	Nil	Nil
Net book value of loans transferred (at the time of transfer)	Nil	Nil	Nil
Aggregate consideration	Nil	Nil	Nil
Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil	Nil

**Details of loans acquired during the year:**

(Rs. in lakhs)

	From lenders listed in Clause 3	From ARCs
Aggregate principal outstanding of loans acquired	Nil	Nil
Aggregate consideration paid	Nil	Nil
Weighted average residual tenor of loans acquired	Nil	Nil

ii) Investments in Security Receipts (SRs)

Particulars		SRs issued within past 5 years	SRs issued more than 5 years ago but within past 8 years	SRs issued more than 8 years ago
a)	Book value of SRs where NPAs sold by the bank are the underlying	Nil	Nil	Nil
	Provision held against (a)	Nil	Nil	Nil
b)	Book value of SRs where NPAs sold by other banks / financial institutions / non-banking financial companies are the underlying	Nil	Nil	Nil
	Provision held against (b)	Nil	Nil	Nil
Total (a) + (b)		Nil		Nil

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

i) Details of non-performing financial assets purchased

(Amount in lakhs)

Particulars	Current Year	Previous Year
a) Number of accounts purchased during the year		
b) Aggregate outstanding	Nil	Nil
a) Of these number of accounts restructured during the year		
b) Aggregate outstanding	Nil	Nil

## ii) Details of non-performing financial assets sold

Particulars	Current Year	Previous Year
a) No. of accounts sold	Nil	Nil
b) Aggregate outstanding	Nil	Nil
c) Aggregate consideration received	Nil	Nil

## f) Fraud accounts

	Current year	Previous year
Number of frauds reported	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)		

## g) Disclosure under Resolution Framework for COVID-19-related Stress

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

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

(Rs. In Lakhs)

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

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

## 5. Exposures

Category	Current year	Previous Year
i) Direct exposure	490.60	625.64
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.		
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;	2515.55	2152.22
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate iii. Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		--
<b>Total Exposure to Real Estate Sector</b>	<b>3006.15</b>	<b>2777.86</b>

### 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

Particulars	Current year	Previous Year
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
<b>Total exposure to capital market</b>	Nil	Nil

**c) Unsecured advances**

(Amounts in lakhs)

Particulars	Current year	Previous Year
Total unsecured advances of the bank	387.49	405.38
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**

(Amounts in lakhs)

Particulars	Current year	Previous Year
Total deposits of the twenty largest depositors	2762.78	2629.18
Percentage of deposits of twenty largest depositors to total deposits of the bank	14.76%	14.05%

**b) Concentration of advances**

(Amounts in lakhs)

Particulars	Current year	Previous Year
Total advances to the twenty largest borrowers	10461.60	10899.53
Percentage of advances to twenty largest borrowers to total advances of the bank	72.88%	74.29%

**c) Concentration of exposures**

(Amounts in lakhs)

Particulars	Current year	Previous Year
Total exposure to the twenty largest borrowers/customers	10461.60	10899.53
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers / customers	72.88%	74.29%

**d) Concentration of NPAs**

(Amounts in lakhs)

Particulars	Current year	Previous Year
Total Exposure to the top twenty NPA accounts	7952.80	8318.54
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	58.04%	60.05%

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

Due to imposition of various restrictions on the operation of the bank vide RBI Directive no.DCBS.CO BSD-I/2224/12.22.111/2016-17, the **bank is not permitted** to deposit/transfer credit balances of unclaimed liabilities to RBI in terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014 and hence bank has not transferred any amount towards credit balances of unclaimed liabilities to RBI during the year. The required disclosure as per the said circular is as under:

(Amounts in lakhs)

Particulars	Current year	Previous Year
Opening balance of amounts transferred to DEAF	466.33	466.33
Add: Amounts transferred to DEAF during the year	--	--
Less: Amounts reimbursed by DEAF towards claims	--	--
Closing balance of amounts transferred to DEAF	466.33	466.33

## 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
			<b>Current Year</b>		
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
			<b>Previous Year</b>		
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**

(Amounts in lakhs)

Particulars	Current year	Previous Year
i) Interest Income as a percentage to Working Funds	4.11	3.18
ii) Non-interest income as a percentage to Working Funds	0.82	0.60
iii) Cost of Deposits	2.59%	3.46%
iv) Net Interest Margin	358.60	-354.44
v) Operating Profit as a percentage to Working Funds	-2.84%	-5.83%
vi) Return on Assets	-7.42	-7.80
vii) Business (deposits plus advances) per employee (in lakhs)	220.48	348.46
viii) Profit per employee (in lakhs)	-15.66%	-15.94%

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

(Amounts in lakhs)

Particulars	Current year	Previous Year
i) Provisions for NPI	Nil	Nil
ii) Provision towards NPA	1450.00	625.00
iii) Provision made towards Income tax including Deferred Tax	Nil	Nil
iv) Other Provisions and Contingencies (with details)		
a) Provision for Depreciation on Investment	--	--

f) Payment of DICGC Insurance Premium

(Amounts in lakhs)

Particulars	Current year	Previous Year
i) Payment of DICGC Insurance Premium	48.41	48.13
ii) Arrears in payment of DICGC premium	--	--

g) Disclosure of facilities granted to directors and their relatives

(Amounts 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
Directors	Nil	Nil	Nil	Nil
Relatives of Directors	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

(Rs. in Lakhs)

PARTICULARS	AMOUNT	AMOUNT	Net Flow
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Loss as per Profit & Loss A/c.			(2,349.13)
Add:			
Notional Entries/Adjustment Entries			
Depreciation on Fixed Assets	17.19		
Loss on Sale of Assets	1.00		
Provisions	1,450.00		
Amortisation of premium on Investment	17.08	1,485.27	
Less:			
Profit on sale of fixed assets	-		
Rent & Deposits- Matunga		-	
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>			<b>1,485.27</b>
<b>(INCREASE) / DECREASE IN OPERATING ASSETS</b>			
Interest receivable-On Performing Advances	(6.87)		
Advances	317.26		
Other Assets	(57.53)		
Interest payable on Term deposit	(55.71)		
DICGC Borrowing	21,389.17		
Deposits & other Accounts	(20,621.84)		
Other Liabilities	(9.84)		
		954.62	954.62
<b>Net Cash Flow from Operating Activities</b>	<b>(A)</b>		<b>90.76</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Investments	221.75		
Loss on sale of Investments	(1.00)		
Interest receivable- on Investments	(1.54)		
		219.21	
<b>Net Cash Flow from Investing Activities</b>	<b>(B)</b>		<b>219.21</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			<b>-</b>
<b>Net Cash Flow from Financing Activities</b>	<b>(C)</b>		<b>-</b>
<b>NET CASH OUT FLOWS ON ACCOUNT OF OPERATING, INVESTING AND FINANCING ACTIVITIES (A + B + C)</b>			<b>309.97</b>
<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>			<b>2,642.08</b>
<b>NET OUT FLOW IN CASH AND CASH EQUIVALENTS WITHIN THE YEAR</b>			<b>309.97</b>

Details of cash and cash equivalents

In hand and with RBI, State and District Co-op. Banks

Balance with other banks

Money at call and at short notice

31.03.2022	31.03.2021
1,912.37	1,789.80
729.71	542.31
-	-
<b>2,642.08</b>	<b>2,332.11</b>

PER OUR REPORT OF EVEN DATE

FOR Shroff Gonsalves &amp; Dalia

Chartered Accountants

FRN: 112553W

(Glen J. P. Gonsalves)

Partner

M. No: 043150

PLACE: MUMBAI

Date : 04-08-2022

UDIN: 22043150A0IBN 46651

FOR KAPOL CO-OPERATIVE BANK LTD.



<b>REGD. OFFICE</b>	:	105, Kapol Bank Bldg., 1st Floor, 19/21, Picket Cross Road, Kalbadevi, Mumbai- 400 002.
<b>ADMINISTRATIVE OFFICE</b>	:	4 to 7, Ground Floor, Nandanvan, Ansari Road, Vile Parle (West), Mumbai – 400 056 Tel.No. 26200205 / 26244827

### BRANCHES

<b>KALBADEVI</b>	:	19/ 21, Picket X Road, Kapol Bank Building, Kalbadevi, Mumbai - 400 002. Tel.No. 2208 2653 / 22063368 / 22061783
<b>LOKHAND JATHA</b>	:	Steel Centre, Ground Floor, Sant Tukaram Road, Iron Market, Mumbai - 400 009. Tel.No. 23485694/23497439/2349 74 38/2348 2445
<b>VILE PARLE (W)</b>	:	4 to 7, Ground Floor, Nandanvan, Ansari Road, Vile Parle (West), Mumbai – 400 056 Tel.No. 26204635 / 26236291
<b>MALAD (W)</b>	:	Kapol Wadi, 21, Marve Road, Malad (W), Mumbai - 400 064. Tel.No. 286581 90/280108 99/28092675
<b>BORIVALI (W)</b>	:	Bhandarkar Bhavan, 1st Floor, S.V.Road, Borivali (W), Mumbai - 400 092. Tel.No. 289250 16/289058 91/28901054
<b>GHATKOPAR (W)</b>	:	Ladkorbai Kapol Wadi, M.G. Road, Ghatkopar (W), Mumbai – 400 086. Tel.No. 251321 93/251255 92/25138835
<b>NALLASOPARA (E)</b>	:	(New Premises) Mehta Chambers, 1st Floor, Opp. Rly Stn Old Railway Ticket Booking Office, Achole, Nallasopara (E.), Dist. Thane Tel.No. 0250-2434132 / 0250-2434115
<b>KANDIVALI (W)</b>	:	Royal House, 1st Floor, Mathurdas Rd, Kandivali (W), Mumbai – 400 067. Tel.No. 2861 14 51/2801 44 68/2805 29 75
<b>BHAYANDER (E)</b>	:	Goddeo Naka, Tulsi Prasad Tower, 1st Floor, Opp. Shiv Sena Office, Bhayander (E), Thane - 401 105. Tel.No. 2804 34 60 / 2804 34 61
<b>VILE PARLE (E)</b> 	:	1 to 5, Krishna Smruti CHS Ltd., Parleshwar Road, Vile Parle (East), Mumbai – 400 057 Tel.No. 26630181/182
<b>MULUND (W) BRANCH</b>	:	1, Ground Floor, Hetal Apartment, Zaver Road, Mulund (West), Mumbai – 400 080 Tel.No. 2592 36 40 / 2592 36 41
<b>ANDHERI BRANCH</b>	:	Syndicate Chamber, 1st Floor, 21, Sahar Road, Andheri (East), Mumbai – 400 069 Tel.No. 2684 35 12 / 2683 3520 / 26833506
<b>FORT BRANCH</b>	:	4, Bansilal Mansion, 9/15, Homi Modi Street, Fort, Mumbai – 400 001 Tel.No. 22625532/22625536
<b>VASHI BRANCH</b>	:	D, S2(2), S3(3), S5, 1st Floor, Grohitam Bldg., Plot No. 14-B, Sector 19, Opp. APMC Market, Vashi, Navi Mumbai – 400 705. Tel.No. 27895901 / 02
<b>SURAT (RING ROAD BRANCH)</b>	:	U1-U-4, Metro Tower, Ring Road, SURAT – 395 003. Tel.No. 0261-2336445

### DEPARTMENTS

<b>DEMAT DEPARTMENT</b>	:	105/106, Kapol Bank Bldg., Picket X Road, Kalbadevi, Mumbai - 400002. Tel.No. 2203 43 60/2203 65 95/2207 93 89
<b>ASSET &amp; RECONSTRUCTION DEPARTMENT</b>	:	1 to 5, Krishna Smruti CHS Ltd., Parleshwar Road, Vile Parle (East), Mumbai – 400 057 Tel.No. 26630181 / 182
<b>DATA CENTRE</b>	:	Kapol Wadi, 26, Marve Road, Mumbai - 400 064 Tel.No. 2863 79 31/2863 79 32/2863 79 33
<b>CENTRALISED PROCESSING CENTRE (A/C. OPENING DEPT)</b>	:	1 to 5, Krishna Smruti CHS Ltd., Parleshwar Road, Vile Parle (East), Mumbai – 400 057 Tel.No. 26630181 / 182
<b>SHARE DEPARTMENT</b>	:	
<b>CENTRALISED ADVANCES DEPT</b>	:	4 to 7, Ground Floor, Nandanvan, Ansari Road, Vile Parle (West), Mumbai – 400 056 Tel.No. 26205261
<b>AUDIT DEPT.</b>	:	Kapol Wadi, 21, Marve Road, Malad (W), Mumbai - 400 064. Tel.No. 286581 90/280108 99/28092675

