

CONQUERING NEW HEIGHTS

ANNUAL REPORT 2014-2015

₹101 CR NET
PROFIT

110
BRANCHES

₹11600
CR
BUSINESS
MIX



TJSB  **BANK**
TJSB Sahakari Bank Ltd.
(MULTI-STATE SCHEDULED BANK)

Vishwas Zindagi Bhar Ka

Arabian Sea

Indian Ocean

NUMBER OF BRANCHES

Maharashtra :

Mumbai : 14

Navi Mumbai : 5

Thane : 29

Pune : 21

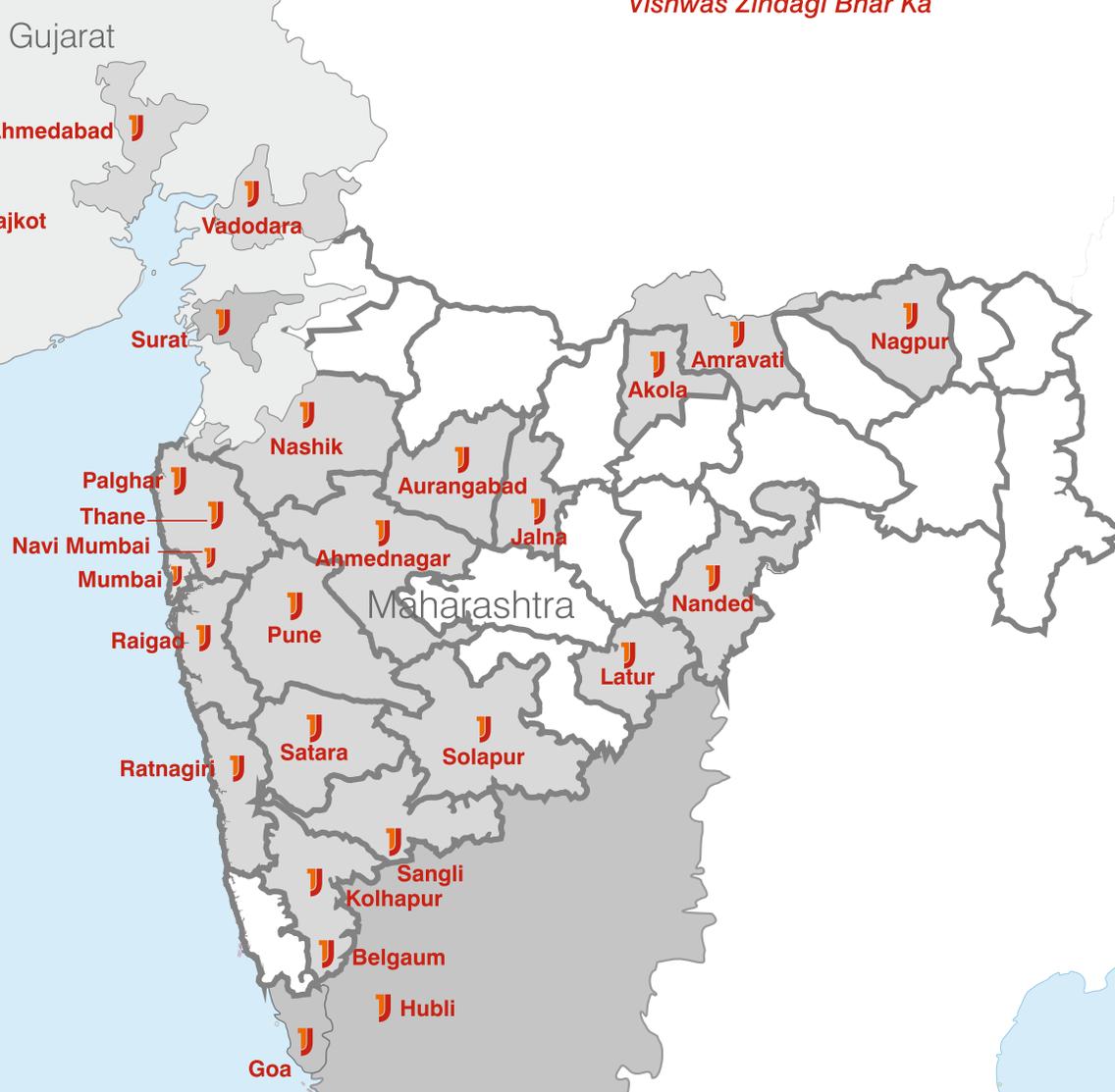
Nashik : 6

Other Districts of Maharashtra : 20

Gujarat : 4 Districts 7 Branches

Goa : 2 Districts 4 Branches

Karnataka : 3 Districts 4 Branches



टीजेएस्बी सहकारी बँक लि. (मल्टि-स्टेट शेड्युल्ड बँक)

(रजि.क्र:एमएस्सीएस्/सीआर/२८७/२००८ दि.२३.१०.२००८)

सभासदांस वार्षिक सर्वसाधारण सभेची सूचना

बँकेची ४४ वी वार्षिक सर्वसाधारण सभा, रविवार दिनांक ३१ मे, २०१५ रोजी, सकाळी १० वाजता टीप टॉप प्लाझा, लालबहादूर शास्त्री मार्ग, वागळे इस्टेट, ठाणे - ४०० ६०४ येथे पुढील कामकाजाचा विचार करण्यासाठी भरणार आहे. तरी सभासदांनी वेळेवर उपस्थित रहावे, ही विनंती.

सभेपुढील विषय

- दि. १ जून, २०१४ रोजी झालेल्या मागील सभेचे इतिवृत्त वाचून कायम करणे.
- संचालक मंडळाने सादर केलेला दि. ३१ मार्च, २०१५ अखेरच्या वर्षाचा अहवाल, ताळेबंद व नफा तोटा पत्रक मंजूर करून नफा वाटणी करणे आणि वैधानिक लेखापरीक्षकांच्या अहवालाची नोंद घेणे.
- वैधानिक लेखापरीक्षकांनी प्रमाणित केल्यानुसार बुडीत व संशयित कर्ज खाती निर्लेखित करण्यास मंजुरी देणे.
- सन २०१५-२०१६ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नेमणूक करणे व त्यांचे सेवाशुल्क ठरविण्याचा अधिकार संचालक मंडळास देणे. संचालक मंडळ मे. गोखले आणि साठे चार्टर्ड अकाऊन्टण्टस्, ३०८ / ३०९, उद्योग मंदिर नं. १, ७ - सी, भागोजी कीर मार्ग, माहीम, मुंबई - ४०००१६ यांच्या नेमणुकीची शिफारस करित आहे.
- धर्मादाय/सार्वजनिक कारणासाठी अंशदान निधीतून संस्थांना देणगी देणेबाबत प्रस्तावास मान्यता देणे.
- मा. अध्यक्षीय संमतीने येणारे आयत्या वेळेचे विषय.

नोंदणीकृत कार्यालय

टीजेएस्बी सहकारी बँक लि.

टीजेएस्बी हाऊस, प्लॉट नं.५ बी, रोड नं. २,

वागळे इस्टेट, ठाणे (प) - ४००६०४

दिनांक: १४/०५/२०१५

संचालक मंडळाच्या आदेशावरून

sd/-

स. र. उतेकर

व्यवस्थापकीय संचालक व
मुख्य कार्यकारी अधिकारी

सूचना : १० वाजून ३० मिनिटांपर्यंत गणपूर्ती न झाल्यास सभा स्थगित केली जाईल व स्थगित झालेली सभा त्याच ठिकाणी त्याच दिवशी सकाळी १० वाजून ४० मिनिटांनी घेण्यात येईल. त्या सभेस गणपूर्तीची व वेगळ्या सूचनेची आवश्यकता नाही.

सभासदांस महत्वाच्या सूचना :

- सभासदांना वार्षिक सर्वसाधारण सभेपुढे काही प्रश्न/सूचना मांडावयाच्या असतील तर त्यांनी त्या २० मे, २०१५ पर्यंत कामकाजाच्या वेळेत, नोंदणीकृत कार्यालयात लेखी स्वरूपात द्याव्यात.
- बँकेच्या पोटनियम क्र.४२(iii) अन्वये ज्या सभासदांनी ३१ मार्च, २०१२ वर्षासाठीचा लाभांश स्वीकारला नसेल त्यांनी दि. २० जुलै, २०१५ पूर्वी न नेल्यास त्यांच्या लाभांशांची रक्कम राखीव निधीमध्ये जमा करण्यात येईल. ज्या सभासदांना लाभांश पत्रके मिळाली नसतील त्यांनी ती बँकेच्या शेअर्स विभाग, टीजेएस्बी हाऊस, प्लॉट नं.५ बी, रोड नं. २, वागळे इस्टेट, ठाणे - ४००६०४ येथील कार्यालयातून घेऊन जावीत.
- सभासदांनी नांव, पत्ता अथवा वारसदार बदलला असल्यास त्याची शेअर्स विभाग, टीजेएस्बी हाऊस, प्लॉट नं. ५ बी, रोड नं. २, वागळे इस्टेट, ठाणे - ४००६०४ येथे नोंद करून घ्यावी.
- शेअर सर्टीफिकेटस् मिळाली नसल्यास ती बँकेच्या शेअर्स विभाग, टीजेएस्बी हाऊस, प्लॉट नं. ५ बी, रोड नं. २, वागळे इस्टेट, ठाणे - ४००६०४ येथील कार्यालयातून घेऊन जावीत.
- लाभांश आपल्या बचत अथवा अन्य खात्यात जमा करण्यासंबंधीचे पत्र बँकेच्या शेअर्स विभाग, टीजेएस्बी हाऊस, प्लॉट नं. ५ बी, रोड नं. २, वागळे इस्टेट, ठाणे - ४००६०४ येथील कार्यालयात आणून दिल्यास लाभांशाची रक्कम खात्यात जमा करता येईल.

संचालक मंडळ

१. श्री. सी. नंदगोपाल मेनन	बी.ए., बी.जी.एल्.	अध्यक्ष
२. श्री. प्र. द. ठाकूर	बी.कॉम्., एल्.एल्.बी.	उपाध्यक्ष
३. श्री. वि. अ. वैशांपायन	एम.टेक. (प्रॉडक्शन), चार्टर्ड इंजिनीअर	संचालक
४. सौ. अ. रा. आपटे	बी.एस.सी., एल्.एल्.बी.	संचालिका
५. श्री. र. खु. अगरवाल	बी.एस.सी.	संचालक
६. श्री. र. खु. कनानी	डिप्लोमा इन मेकॅनिकल इंजिनिअरिंग	संचालक
७. श्री. म. ध. खुताडे		संचालक
८. श्री. ना. द. मांडगे	एम.एस.सी., डि.एच्.ई.	संचालक
९. श्री. वि. म. पत्की	एम.कॉम्., एल्.एल्.बी., ए.आय्.सी.डब्ल्यू.ए., एफ्.सी.ए.	संचालक
१०. कु. क. के. राईलकर	बी.सी.एम्., एफ्.सी.ए., डि.आय्.एस्.ए. (आय्.सी.ए.आय्.)	संचालिका
११. श्री. दि. य. सुळे	गव्हर्नमेंट कमर्शियल डिप्लोमा (जी.सी.डि.)	संचालक
१२. श्री. विनोदकुमार बन्सल	एफ्.सी.ए.	स्वीकृत संचालक
१३. श्री. स. र. उतेकर	बी.कॉम्., एल्.एल्.बी., सी.ए.आय्.आय्.बी-१	व्यवस्थापकीय संचालक व मुख्य कार्यकारी अधिकारी

बँकेचे वरिष्ठ अधिकारी

१. श्री. सु. प्र. साठे	बी.कॉम्., सी.ए.आय्.आय्.बी., आय्.सी.डब्ल्यू.ए., सी.एस्.	मुख्य-सरव्यवस्थापक
२. श्री. सं. सु. कामत	बी.एस.सी, डि.इ., एम.सी.पी, एम.सी.एस.ई, सी.आय.आय.एस.ए, सी.आय.एस.पी., सायबर लॉ (डिप्लोमा)	सरव्यवस्थापक
३. श्री. सं. वि. पाठक	बी.कॉम्., सी.ए.आय्.आय्.बी., बी.जी.एल्., सी.एफ्.ए.- इंटर.	उप-सरव्यवस्थापक
४. श्री. गो. अ. गांगल	बी.कॉम्., जे.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
५. श्री. स. ह. कोराने	बी.कॉम्., एल्.एल्.बी., सी.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
६. श्री. नि. नं. आरेकर	बी.कॉम्., सी.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
७. श्री. स्व. ल. जांभळे	बी.ई. (आय.टी.)	उप-सरव्यवस्थापक
८. श्री. म. मा. फडके	बी.कॉम्., एल्.एल्.बी., सी.ए.आय्.आय्.बी., सी.एस्.-इंटर	उप-सरव्यवस्थापक
९. श्री. म. पां. गोडसे	बी.कॉम्., सी.ए.आय्.आय्.बी.	उप-सरव्यवस्थापक
१०. श्री. ह. ना. कुलकर्णी	बी.कॉम्.	सहा.सरव्यवस्थापक
११. श्री. वि. ग. नवरे	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा.सरव्यवस्थापक
१२. श्री. सु. म. मयेकर	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा.सरव्यवस्थापक
१३. श्री. व्यं. चं. मुद्गेरीकर	बी.ई.(मेकॅनिकल), पी.जी.डी.एम्., सी.आय्.एस्.ए, सी.आय.ए, ISO 27000 LA	सहा.सरव्यवस्थापक
१४. श्री. हे. र. बापट	बी.एस.सी., सी.ए.आय्.आय्.बी., एल्.एल्.बी.,	सहा.सरव्यवस्थापक
१५. सौ. स्वा. कौ. कळके	बी.कॉम्., सी.ए., सी.एस्.इंटर (ग्रुप-१), सी.ए.आय्.आय्.बी.	सहा.सरव्यवस्थापिका
१६. श्री. ध. ल. कुलकर्णी	बी.कॉम्., जे.ए.आय्.आय्.बी., ओरॅकल	सहा.सरव्यवस्थापक
१७. श्री. वि. द. दिक्षित	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा.सरव्यवस्थापक
१८. श्री. वि. ग. गोरे	बी.कॉम्., जे.ए.आय्.आय्.बी.	सहा.सरव्यवस्थापक
१९. सौ. अ. नि. सुळे	बी.कॉम्., जे.ए.आय्.आय्.बी., एल्.एल्.बी., जी.डि.सी.ए.	सहा.सरव्यवस्थापक
२०. श्री. प्र. पां. पंडित	बी.कॉम्., सी.ए.आय्.आय्.बी., जी.डि.सी.ए.	सहा.सरव्यवस्थापक
२१. श्री. वि. वा. गाडगीळ	बी.कॉम्., सी.ए.आय्.आय्.बी.	सहा.सरव्यवस्थापक

वैधानिक लेखा परीक्षक
गोखले आणि साठे
चार्टर्ड अकाऊन्टंट्स्

Website : www.tjsb.co.in

नोंदणीकृत कार्यालय

टीजेएसबी हाऊस, प्लॉट नं. ५ बी, रोड नं. २, वागळे इस्टेट, ठाणे - ४०० ६०४
दूरध्वनी - २५८७८५०० फॅक्स - २५८७८६५०

E-mail : response@tjsb.co.in

TJSB Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

(Reg.No.MSCS/CR/287/2008 Date: 23/10/2008)

NOTICE OF ANNUAL GENERAL MEETING

44th Annual General Meeting of the Bank will be held on Sunday, 31st May, 2015 at 10.00 a.m. at Tip Top Plaza, L.B.S. Road, Wagle Estate, Thane - 400604 to transact following business. Members are requested to attend the meeting on time.

AGENDA

1. To read and confirm the minutes of the Annual General Meeting held on 1st June, 2014.
2. To approve the Annual Report placed by the Board of Directors for the Financial Year ended 31st March, 2015, Balance Sheet and Profit & Loss Account, Appropriation of Profit and take a note of Statutory Auditor's report.
3. To write off the bad and doubtful debts, certified by the Statutory Auditors.
4. To appoint Statutory Auditors for the Financial Year 2015-16 and to authorize Board of Directors to determine their remuneration. The Board of Directors recommends M/s. Gokhale & Sathe, Chartered Accountants, 308 / 309, Udyog Mandir No.1, 7-C, Bhagoji Keer Marg, Mahim, Mumbai - 400016 for appointment as Statutory Auditors.
5. To approve the proposal of distribution of donations out of charitable fund of the Bank, to Charitable / Social Institutions.
6. Any other matter with the permission of the Chair.

Registered Office :

TJSB Sahakari Bank Ltd.

TJSB House, Plot No. 5-B, Road No. 2,
Wagle Estate, Thane (West) 400 604

Date: 14/05/2015

By Order of the Board of Directors

sd/-

S. R. Utekar

MD & CEO

Note : If within half an hour after the time appointed for the meeting, the quorum is not formed, the meeting would stand adjourned and this adjourned meeting shall be held at 10.40 am on the same day and same place. This adjourned meeting will not require any separate notice or quorum.

Important Notice to the Members

1. Members who wish to have any additional information or those who wish to make any suggestions should submit their request in writing at the Registered Office of the Bank on or before 20th May, 2015 during office hours.
2. Those members who will not collect their dividend for the year ended 31st March, 2012 on or before 20th July, 2015, such dividend will be forfeited and transferred to Statutory Reserve of the bank as per Bye-law No. 42(iii). Those members who have not received the dividend warrants are requested to collect the same from Shares Department located at TJSB House, Plot No. 5-B, Road No. 2, Wagle Estate, Thane (West) - 400604.
3. Any change in Name, Address or Nomination of the member should be intimated immediately to the Bank at Shares Dept., TJSB House, Plot No. 5-B, Road No. 2, Wagle Estate, Thane (West) - 400604 in writing.
4. Members may enquire at Shares Dept., TJSB House, Plot No. 5-B, Road No. 2, Wagle Estate, Thane (West) - 400604 for non-receipt of Share Certificate.
5. Dividend will be transferred to respective saving or other account of the Members on written request submitted to Shares Dept., TJSB House, Plot No. 5-B, Road No. 2, Wagle Estate, Thane (West) - 400604 of the bank.

BOARD OF DIRECTORS

1.	SHRI. C. N. MENON	B.A., BGL	CHAIRMAN
2.	SHRI. P. D. THAKUR	B.Com., LLB	VICE-CHAIRMAN
3.	SHRI. V. A. VAISHAMPAYAN	M.TECH. (PRODUCTION), Chartered Engineer	DIRECTOR
4.	MRS. A. R. APTE	B.Sc., LLB	DIRECTOR
5.	SHRI. R. K. AGARWAL	B.Sc.	DIRECTOR
6.	SHRI. R. K. KANANI	Diploma in Mech. Engg.	DIRECTOR
7.	SHRI. M. D. KHUTADE		DIRECTOR
8.	SHRI. N. D. MANDGE	M.Sc., DHE	DIRECTOR
9.	SHRI. V. M. PATKI	M.Com., LLB, AICWA, FCA	DIRECTOR
10.	MISS. K. K. RAILKAR	BCM, FCA, DISA (ICAI)	DIRECTOR
11.	SHRI. D. Y. SULE	Government Commercial Diploma (GCD)	DIRECTOR
12.	SHRI. VINODKUMAR BANSAL	FCA	CO-OPTED DIRECTOR
13.	SHRI. S. R. UTEKAR	B.Com., LLB, CAIIB-I	MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

SENIOR EXECUTIVES

1.	SHRI. S. P. SATHE	B.Com., CAIIB, ICWA, CS	CHIEF GENERAL MANAGER
2.	SHRI. S. S. KAMAT	B.Sc., DE, MCP, MCSE, CIISA, CISP DIPLOMA IN CYBER LAW	GENERAL MANAGER
3.	SHRI. S. V. PATHAK	B.Com., CAIIB, BGL, CFA-Inter	DY. GENERAL MANAGER
4.	SHRI. G. A. GANGAL	B.Com., JAIIB	DY. GENERAL MANAGER
5.	SHRI. S. H. KORANNE	B.Com., LLB, CAIIB	DY. GENERAL MANAGER
6.	SHRI. N. N. AREKAR	B.Com., CAIIB	DY. GENERAL MANAGER
7.	SHRI. S. L. JAMBHALE	B.E.(IT)	DY. GENERAL MANAGER
8.	SHRI. M. M. PHADKE	B.Com., LLB, CAIIB, CS-Inter	DY. GENERAL MANAGER
9.	SHRI. M. P. GODSE	B.Com., CAIIB	DY. GENERAL MANAGER
10.	SHRI. H. N. KULKARNI	B.Com	ASST. GENERAL MANAGER
11.	SHRI. V. G. NAVARE	B.Com., CAIIB	ASST. GENERAL MANAGER
12.	SHRI. S. M. MAYEKAR	B.Com., CAIIB	ASST. GENERAL MANAGER
13.	SHRI. V. C. MUDGERIKAR	B.E.(MECH)PGDM,CISA,CIA,ISO 27000LA	ASST. GENERAL MANAGER
14.	SHRI. H. R. BAPAT	B.Sc., CAIIB, LLB	ASST. GENERAL MANAGER
15.	MRS. S. K. KALKE	B.Com., C.A., CS INTER (GR-I), CAIIB	ASST. GENERAL MANAGER
16.	SHRI. D. L. KULKARNI	B.Com., JAIIB	ASST. GENERAL MANAGER
17.	SHRI. V. D. DIXIT	B.Com., CAIIB	ASST. GENERAL MANAGER
18.	SHRI. V. G. GORE	B.Com., JAIIB	ASST. GENERAL MANAGER
19.	MRS. A. N. SULE	B.Com., JAIIB, LLB, GDCA	ASST. GENERAL MANAGER
20.	SHRI. P. P. PANDIT	B.Com., CAIIB, GDCA	ASST. GENERAL MANAGER
21.	SHRI. V. V. GADGIL	B.Com., CAIIB	ASST. GENERAL MANAGER

Statutory Auditors:
Gokhale & Sathe
Chartered Accountants

Website : www.tjsb.co.in

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Phone – 25878500 Fax – 25878650

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४४ वा वार्षिक अहवाल २०१४-१५

सन्माननीय सभासद बंधु-भगिनींनो,

बँकेच्या ४४ व्या वार्षिक सर्वसाधारण सभेमध्ये संचालक मंडळाच्या वतीने मी आपले हार्दिक स्वागत करतो. ३१ मार्च २०१५ रोजी संपलेल्या आर्थिक वर्षाचा लेखापरीक्षित ताळेबंद व वार्षिक अहवाल या सभेपुढे ठेवताना मला विशेष आनंद होत आहे.

टीजेएसबी बँक हया उज्ज्वल कारकीर्द असलेल्या संस्थेचा अध्यक्ष या नात्याने मी असे सांगू इच्छितो की आपणा सर्वांच्या भरीव पाठींब्यामुळे बँक अहवाल वर्षातही उत्तम कामगिरी करण्यात यशस्वी ठरली आहे.

मी अभिमानपूर्वक नमूद करतो की ₹ १०००० कोटींचा टप्पा गतसाली पार केल्यानंतर बँकेने ₹ १०० कोटींचा निव्वळ नफा व १०० शाखांचा ऐतिहासिक टप्पा अहवाल वर्षात ओलांडला आहे.

संचालक मंडळाची निवडणूक :

मल्टीस्टेट को.ऑप.सोसायटी कायदा २००२ च्या कलम ४५ अन्वये संचालक मंडळाच्या निवडणुकीची प्रक्रिया दि. १.१२.२०१४ ते २५.१२.२०१४ या कालावधीमध्ये पूर्ण करण्यात आली. सदर कायद्यातील तरतुदीनुसार संचालक मंडळाने निवडणूक निर्णय अधिकारी म्हणून श्री. संदीप माळवी उपायुक्त, ठाणे महानगरपालिका, ठाणे यांची नेमणूक केली व तसे मा. केंद्रीय निबंधक यांना कळविण्यात आले. सदर निवडणूक मल्टीस्टेट को. ऑप. सोसायटी कायदा २००२ च्या नियम क्र.१९ अंतर्गत नमूद केलेल्या प्रक्रियेनुसार घेण्यात आली.

विद्यमान संचालक मंडळास बिनविरोध निवडून दिल्याबद्दल मी सर्व सभासदांचा मनःपूर्वक आभारी आहे.

सन २०१४-१५ च्या कामगिरीचा अहवाल आपल्यासमोर ठेवण्यापूर्वी संपूर्ण बँकींग व्यवसायावर परिणाम करणाऱ्या अर्थव्यवस्थेतील घडामोडींचा परामर्श घेणे उचित ठरेल.

आर्थिक स्थिती :

सन २०१४-१५ मध्ये भारतीय अर्थव्यवस्थेची सुधारणेकडे वाटचाल होत

असल्याचे संकेत मिळत होते. एका बाजूस ढोबळ राष्ट्रीय उत्पादनात वाढ होत होती व दुसरीकडे महागाई निर्देशांक, चालू खात्यावरील तूट व वित्तीय तूट यात घट होत होती. या वर्षात भारतीय रुपयाचे मूल्यदेखील बहुतांशी स्थिर राहिले.

रिझर्व्ह बँकेने पतधोरणाद्वारे केलेल्या उपाययोजनांमुळे किरकोळ महागाई निर्देशांक ८.३१ % वरून सन २०१४-१५ च्या अखेरीस ५.१७ % पर्यंत खाली आला. सन २०१४-१५ मध्ये रिझर्व्ह बँक ऑफ इंडिया व भारत सरकार यांमध्ये पतधोरणासंदर्भात करार होऊन रिझर्व्ह बँकेने किरकोळ निर्देशांक कमी करण्यावर भर देण्याचे ठरविले व त्यानुसार हा निर्देशांक जानेवारी २०१६ पर्यंत ६ % पर्यंत तर सन २०१७-१८ च्या शेवटी ४ % पर्यंत खाली आणण्याचे उद्दीष्ट ठरवण्यात आले.

सन २०१३-१४ च्या तुलनेत सन २०१४-१५ मध्ये भारतीय रुपयाचे मूल्य स्थिर राहिले. या वर्षात रुपयाचे मूल्य अमेरिकन डॉलरच्या तुलनेत ₹ ५८ ते ₹ ६४ या दरम्यान राहिले. भारताच्या परकीय चलनाचा साठा ३४४ बिलियन डॉलर्स या विक्रमी स्तरावर पोचल्यामुळे भारताच्या परकीय चलनाच्या स्थितीत गेल्या १८ महिन्यांच्या तुलनेत मोठया प्रमाणावर सुधारणा झाली आहे.

सन २०१४-१५ मध्ये ओपेक महासंघ, अमेरिका व रशिया यांमध्ये कच्च्या तेलाचे मोठया प्रमाणात उत्पादन झाल्यामुळे कच्च्या तेलाचा भाव ११५ डॉलर प्रति बॅरल वरून ४५ डॉलर प्रति बॅरलपर्यंत घसरला. चीनच्या आर्थिक व्यवस्थेची मंदावलेली गती हे देखील कच्च्या तेलाच्या घसरणीचे अंशतः कारण राहिले. भारताच्या आयातीतील ७०% इतका मोठा हिस्सा कच्च्या तेलाचा असल्यामुळे आंतरराष्ट्रीय बाजारात कोसळणाऱ्या कच्च्या तेलाच्या किंमतीचा भारतास मोठया प्रमाणावर लाभ झाला व भारताची चालू खात्यावरील तूट मोठया प्रमाणात कमी होऊन ती ढोबळ राष्ट्रीय उत्पादनाच्या १.३% खाली येण्याची अपेक्षा आहे. तसेच आंतरराष्ट्रीय बाजारात कमी होणाऱ्या तेलाच्या किंमतीमुळे भारत सरकारने डिझेलची किंमत देखील नियंत्रणमुक्त करण्याचा महत्त्वाचा निर्णय घेतला.

सन २०१४-१५ मध्ये ढोबळ राष्ट्रीय उत्पादन ७.५% नी वाढल्याचा अंदाज असून सन २०१५-१६ मध्ये अर्थव्यवस्थेचा वेग ८% ते ८.५०%

राहण्याची अपेक्षा अर्थमंत्र्यांनी व्यक्त केली आहे. अर्थव्यवस्थेच्या वाढणाऱ्या वेगामुळे देशात अधिकाधिक रोजगार निर्माण होण्यास मदत होईल.

सन २०१४-१५ मध्ये अर्थव्यवस्थेत काही प्रमाणात सुधारणा दिसली तरी गेल्या अनेक महिन्यांपासून चालू असलेल्या मंदीच्या वातावरणामुळे उद्योगधंद्यातील प्रकल्प पूर्ण होण्यास अपेक्षेपेक्षा अधिक कालावधी लागला व परिणामी बँकांच्या कर्जांच्या परतफेडीचा कालावधी देखील काही प्रमाणात लांबला गेला. यामुळे बँकांच्या क्षेत्रासमोर आव्हानात्मक परिस्थिती निर्माण होऊन बँकांच्या वृद्धीचा वेग तर मंदावलाच व बँकांना अनुत्पादक कर्जांचे प्रमाण मर्यादित राखण्याकरता देखील बरीच कसरत करावी लागली. या वर्षात बँकांच्या ठेवीत ११.४% तर कर्जात ९.५% वृद्धी झाली.

या सर्व परिस्थितीत आपल्या बँकेची सन २०१४-१५ मध्ये आर्थिक कामगिरी उत्तम राहिली असून त्याचा विस्तृत आढावा पुढे घेतला आहे.

भविष्याचा वेध :

प्रगत देशांतील सुधारणारी आर्थिक गती व घटत असलेल्या खनिज तेल, कोळसा इत्यादींच्या किंमतींमुळे जागतिक अर्थव्यवस्थेच्या वाढीची गती सन २०१६ मध्ये सुधारण्याचे संकेत आहेत. चीनच्या अर्थव्यवस्थेचा मंदावलेला वेग, कच्च्या तेलाच्या किंमतींची साशंकता तसेच परकीय चलन आणि व्यापारी व शेतमालाच्या किंमतींतील चढउतार ही जागतिक अर्थव्यवस्थेपुढील आव्हाने आहेत.

अमेरिकन डॉलरच्या मूल्यात झालेल्या वृद्धीमुळे अमेरिकेच्या अर्थव्यवस्थेची गती प्रथम अर्धवर्षात मंदावण्याची शक्यता असून दुसऱ्या अर्धवर्षात मात्र अर्थव्यवस्था सुधारण्याचे संकेत आहेत. युरोपियन मध्यवर्ती बँकांनी कृत्रिम चलन निर्मितीद्वारे केलेल्या उपाययोजना व कच्च्या तेलाच्या घसरलेल्या किंमतींमुळे एकूण मागणीत झालेली वाढ यामुळे युरोपियन देशांची अर्थव्यवस्थादेखील काही प्रमाणात सुधारण्याची अपेक्षा असून चीनच्या अर्थव्यवस्थेची गती मंदावण्याची प्रक्रिया मात्र सुरुच राहण्याचे संकेत आहेत.

अमेरिकेतील व्याजदर वाढ पुढे ढकलली गेल्यामुळे जागतिक अर्थबाजारात उत्साहाचे वातावरण होते. याच काळात इतर प्रगत व प्रगतीशील देशांतील मध्यवर्ती बँकांनी आर्थिक गतीचा वेग वाढण्याकरिता व्याजदरात कपात केली. नजिकच्या काळात अमेरिकेतील व्याजदरातील अपेक्षित वाढ हा महत्वाचा मुद्दा ठरणार असून जागतिक अर्थव्यवस्था व प्रामुख्याने प्रगतीशील

देशांवर याचा मोठ्या प्रमाणावर परिणाम होण्याची शक्यता आहे.

भारतातील सद्यस्थिती :

सन २०१४ मध्ये भारतामध्ये महत्वाचा राजकीय बदल घडला व २५ वर्षांनंतर प्रथमच भारतात संपूर्ण बहुमत असलेले सरकार प्रस्थापित झाले. नवीन सरकारने दीर्घ कालावधीच्या आर्थिक सुधारणांचा कार्यक्रम निश्चित केला असून भारतात याचे अनुकूल परिणाम भविष्यात निश्चितच दिसू लागतील.

सन २०१५-१६ च्या अर्थसंकल्पाच्या माध्यमातून भारत सरकारने वित्तीय धोरणाची दिशा सुनिश्चित केली असून सबसिडीचे प्रमाण सन २०१४-१५ मधील ढोबळ राष्ट्रीय उत्पादनाच्या २.१% वरून सन २०१५-१६ मध्ये ढोबळ राष्ट्रीय उत्पादनाच्या १.७% पर्यंत कमी केले आहे. याचबरोबर देशातील पायाभूत सुविधांवरील खर्चाचे प्रमाण मात्र सन २०१४-१५ मधील १.५% च्या तुलनेत सन २०१५-१६ मध्ये १.७% पर्यंत वाढण्याचे प्रस्तावित केले आहे. वित्तीय आयोगाच्या शिफारसीनुसार वित्तीय तुटीचे प्रस्तावित प्रमाण ढोबळ राष्ट्रीय उत्पादनाच्या ३.६% असून अर्थमंत्र्यांनी मात्र वास्तवाच्या आधारे तुटीचे हे प्रमाण सन २०१५-१६ मध्ये ३.९% राखण्याचे प्रस्तावित केले आहे. केंद्रसरकारच्या एकूण वाटपयोग्य करसंकलनातील राज्याच्या हिश्यात ३२% वरून ४२% इतकी वाढ अर्थसंकल्पात प्रस्तावित केली गेली आहे.

सरकारच्या पायाभूत सुविधांवर असणारा भर व त्यासाठी रस्ते, रेल्वे, वीज व ग्रामीण विकास यासाठी केल्या गेलेल्या तरतुदींमुळे भारतीय अर्थव्यवस्थेच्या गतीत वाढ निश्चितच अपेक्षित आहे. एकूणच अर्थसंकल्पातून सरकारच्या सुनिश्चित व दीर्घकालीन आर्थिक धोरणाचा प्रत्यय येत आहे.

या अर्थसंकल्पात कंपनी करात कपात केली गेली असून त्याचबरोबर विविध उद्योगधंद्यांसाठी असलेल्या सवलती देखील रद्द केल्या आहेत. एकूणच करप्रशासन सोपे व सुशासित करण्याचा सरकारचा मानस यातून प्रामुख्याने जाणवतो.

सरफेसी कायदा व नवीन बँकरप्सी कोड याअंतर्गत बिगर बँकांच्या वित्तीय संस्थांचा अंतर्भाव करण्यात आला असून याचा फायदा परिणामकारक वसुली करून अनुत्पादक कर्जे कमी करण्याकरता निश्चित होऊ शकेल. सरकारी बँकांकरता संपूर्ण स्वायत्तता असलेल्या विशेष मंडळाची स्थापना केली गेली

असून या बँकांना दैनंदिन व्यवहारात संपूर्ण स्वायत्तता मिळण्याची अपेक्षा आहे.

भारत सरकार आपल्या आर्थिक सुधारणांचा कार्यक्रम खालील प्रकल्पांद्वारे प्रामुख्याने राबवित आहे.

- ◆ मेक इन इंडिया
- ◆ पायाभूत सुविधांची निर्मिती
- ◆ प्रधानमंत्री जन धन योजना
- ◆ स्मार्ट सिटीजची निर्मिती
- ◆ स्वच्छ भारत अभियान

याचबरोबर भारत सरकारने कोळसा, विमा, जी.एस्.टी. व जमीन अधिग्रहण या क्षेत्रांत देखील धोरणात्मक सुधारणा केल्या आहेत. नुकतीच कोळसा खाणींच्या लिलावाची प्रक्रिया यशस्वी व पारदर्शकपणे पार पडली असून सरकारने विमा क्षेत्रातील परकीय थेट गुंतवणुकीच्या मर्यादित देखील वाढ केली आहे. जी.एस्.टी. संदर्भातील विधेयक नुकतेच लोकसभेने मंजूर केले असून लवकरच जमीन अधिग्रहणासंबंधित विधेयक देखील लोकसभा व राज्यसभेत मंजूर होईल.

मा. पंतप्रधानांनी देखील परकीय गुंतवणूकदारांचा भारतावरील विश्वास दृढ करण्याकरिता भारताची प्रतिमा उंचावण्याच्या दृष्टीने परराष्ट्रीय धोरण अवलंबिले आहे. भारताच्या आर्थिक विकासाच्या दृष्टीने हे धोरण पुढील काळात अतिशय महत्त्वाचे ठरणार आहे.

वरील नमूद केलेल्या सर्व आर्थिक सुधारणा सरकारच्या विकासातील गुंतवणुकीच्या प्रयत्नांचे द्योतक आहेत. आर्थिक विकासाला गती देणारी ही धोरणे आर्थिक क्षेत्रासाठी पुढील काळात अनेक प्रकारच्या संधी निर्माण करतील. परंतु हवामानात होणारे अवकाळी बदल व सरासरीपेक्षा कमी पावसाचा अंदाज ही नजिकच्या काळात सरकार समोरील मोठी आव्हाने असणार आहेत.

सन २०१४-१५ मधील बँकेच्या व्यवहाराची ठळक वैशिष्ट्ये :

मला नमूद करण्यास आनंद होत आहे की, बँकेचा एकूण व्यवहार सन २०१४-१५ मध्ये ₹ ११६०० कोटी एवढा आहे आणि निव्वळ नफा ₹ १०१.२० कोटी इतका झाला आहे.

(₹ कोटीमध्ये)

तपशील	३१.०३.२०१५	३१.०३.२०१४	% वाढ / (घट)
एकूण उलाढाल	११५८८.८५	१०२६८.०१	१२.८६
ठेवी	७१८०.३८	६१९४.००	१५.९२
कर्जे	४४०८.४७	४०७४.०१	८.२१
ढोबळ नफा	१६२.०६	१४६.३९	१०.७०
निव्वळ नफा	१०१.२०	९३.५२	८.२१
स्वनिधी	७५४.८९	६६७.१९	१३.१४
ढोबळ अनुत्पादक कर्जे	४.०२ %	३.५८ %	०.४४
निव्वळ अनुत्पादक कर्जे	०.०० %	०.४० %	(०.४०)
पुंजी पर्याप्तता	१४.९६ %	१५.०५ %	(०.०९)

ठेवी :

सन २०१४-१५ मध्ये एकूण ठेवींमध्ये जवळपास ₹ १००० कोटींची वाढ झाली असून ही वाढ १६% नोंदविली आहे. बँकेवर विश्वास दाखवणाऱ्या सर्व भागधारकांचे व ठेवीदारांचे आम्ही आभारी आहोत. आधी नमूद केल्याप्रमाणे रिझर्व्ह बँकेच्या आर्थिक धोरणाचे केंद्रस्थान महागाई नियंत्रित करणे हे होते, परिणामी व्याजदर चढे राहिले. त्यामुळे ग्राहकांनी चालू/बचत खात्यांमध्ये पैसे ठेवण्यापेक्षा मुदतठेवींमध्ये गुंतवणूक करणे पसंत केले. त्यामुळे चालू/बचत खात्यांच्या ठेवींमध्ये घसरण झाली. बँकेने विद्यार्थी, महिला व सर्वसामान्यांकरिता अनेक योजना राबविल्या आहेत. तसेच आधुनिक सोयीसह इंटरनेट बँकींगची सुविधा सर्व चालू/बचत खात्यांकरिता देण्यात आली आहे.

ठेवींचा तपशील खालीलप्रमाणे :

(₹ कोटीमध्ये)

ठेवींचा प्रकार	२०१४-१५	%	२०१३-१४	%
चालू	३५२.७७	४.९१	३१६.२९	५.११
बचत	१३०९.५८	१८.२४	१२०५.३०	१९.४६
मुदत	५५१८.०३	७६.८५	४६७२.४२	७५.४३
एकूण	७१८०.३८	१००.००	६१९४.०१	१००.००

कर्ज :

अहवाल वर्षात कर्ज व्यवहार ८.२१% म्हणजे ₹ ३३४.४६ कोटींनी वाढला आहे. गतवर्षी कर्ज व ठेवींचे ६५.७७% असलेले प्रमाण अहवाल वर्षात ६१.४०% झाले आहे.

बँकेने स्वीकारलेले ध्येय गाठण्याकरिता ग्राहक सेवेत सुधारणा केल्या आहेत. बँकेचा सध्याचा शाखा विस्तार लक्षात घेता भौगोलिक परिस्थितीला अनुसरून बँकेने विभागीय स्तरावर कर्जप्रक्रिया सुलभ व गतिमान होण्याकरिता विश्लेषकांची नेमणूक केली आहे. रिझर्व्ह बँकेच्या प्रचलित धोरणांचा विचार

करून बँकेने कर्जमंजूरी प्रक्रिया सुलभ व सातत्यपूर्ण राखण्याचे धोरण स्वीकारले आहे. तसेच जोखीमांचे विकेंद्रीकरण करण्याकरिता बँकेने विविध क्षेत्रांना कर्ज मंजूर केले आहे.

वर नमूद केल्याप्रमाणे आर्थिक मंदीमुळे देखील कर्ज वाढीवर परिणाम झाला आहे.

सर्व प्रकारच्या योजनांचा अवलंब करूनही बदलत्या जागतिक परिस्थितीचा कर्जदारांच्या व्यवसायावर परिणाम झाल्याने काही कर्जे अनुत्पादक झाली. अनुत्पादक कर्जांचा तपशील खालीलप्रमाणे :

(₹ कोटीमध्ये)

तपशील	२०१४-१५	%	२०१३-१४	%
दोबळ अनुत्पादक कर्जे	१७७.२३	४.०२	१४५.९२	३.५८
निव्वळ अनुत्पादक कर्जे	०.००	०.००	१५.७३	०.४०
एकूण कर्जे	४४०८.४७		४०७४.०१	

सन २०१४-१५ करिता बँकेने नप्यातून अनुत्पादक कर्जांकरिता १००% तरतूद केली आहे. त्यामुळे बँकेची निव्वळ अनुत्पादक कर्जे शून्य आहेत.

गुंतवणूक :

गतवर्षीच्या ₹ २२६७.८७ कोटींच्या तुलनेत मार्च २०१५ पर्यंत गुंतवणूक ५.१६% ने वाढून ₹ २३८५.०२ कोटी झाली आहे. अहवाल वर्षात रिझर्व्ह बँकेच्या निकषानुसार रोखता व गुंतवणुकीचे प्रमाण व नॉन एस्.एल्.आर. गुंतवणुकीचे प्रमाण योग्य राखले आहे. सरकारी रोखे उत्पन्न हे गतवर्षीच्या ८.८०% वरून ७.७४% इतके घसरले आहेत. जागतिक बाजारात महागाई व कच्च्या तेलाच्या किंमतीत घसरण झाल्यामुळे बाँड व सरकारी रोखे यांच्या किंमतीत मेळ साधला गेला. गुंतवणुकीवरील दीर्घकालीन परताव्याला बाधा येऊ न देता अहवाल वर्षात खरेदी विक्रीद्वारे ₹ ७.५५ कोटी उत्पन्न मिळविले.

ठेवीवरील सरासरी व्याजदरापेक्षा गुंतवणुकीवर मिळालेल्या अधिक व्याजदरामुळे बँकेला जादा व्याज उत्पन्न कायम राखता आले आहे. ३१.३.२०१५ रोजी गुंतवणूक पोर्टफोलिओमध्ये ₹ ७० कोटींची मूल्यवृद्धी झाली आहे.

आंतरराष्ट्रीय व्यवसाय :

रिझर्व्ह बँकेने दिलेल्या विदेश विनिमय व्यवहाराच्या परवानगी अंतर्गत १९ जुलै २०१० पासून बँक अधिकृत डीलर म्हणून कार्यरत आहे. सध्या बँकेचे 'अ' श्रेणीचे एक केंद्र मुख्य कार्यालयात असून 'ब' श्रेणीची केंद्रे अनुक्रमे

नौपाडा-ठाणे, अंधेरी, नाशिक व पुणे येथे कार्यरत आहेत. अहवाल वर्षात आंतरराष्ट्रीय व्यवसाय विभागाने एकूण ₹ १५४६.०६ कोटींचा व्यापारी व्यवहार केला असून ₹ ७.०३ कोटी इतका निव्वळ नफा मिळविला आहे. या संदर्भातली आंतरबँक व्यवहार ₹ १४७७.४८ कोटी इतका झाला आहे. गतवर्षीच्या तुलनेत व्यापारी व्यवहारातील एकूण वाढ १६.५२% आहे. 'अ' श्रेणीच्या केंद्रामधून आंतरबँक व्यवहार तसेच आयात निर्यात विषयक व्यवहार केले जातात. अहवाल वर्षात या सर्व केंद्रांनी लक्षणीय कामगिरी केली आहे. 'क' श्रेणीच्या एकूण ३८ केंद्रामधून परदेशी चलनविषयक व्यवहार केले जातात.

आर्थिक वर्ष २०१४-१५ हे भारतीय चलनासाठी लाभदायक ठरले आहे. आर्थिक वर्ष २०१३-१४ मधील रुपयाच्या सततच्या अवमूल्यनानंतर, रुपया अहवाल वर्षात स्थिरावला आणि हे अवमूल्यन अमेरिकन डॉलरच्या किंमतीच्या तुलनेत ४.३% पर्यंत मर्यादित राहिले. यावर्षी अमेरिकन डॉलर काही चलनांच्या तुलनेत प्रभावी ठरला आहे, मात्र भारतीय, चिनी व थाई चलन स्थिर राहिले. सध्या रुपया प्रति डॉलर ६२.९० ते ६३.५० या मर्यादित आहे.

सध्या बँक अमेरिकन डॉलर, युरो, पाउंड, जॅपनिज येन, ऑस्ट्रेलियन डॉलर, सिंगापूर डॉलर, कॅनेडीयन डॉलर व स्विस फ्रँक अशा आठ चलनांत व्यवहार करत आहे. संपूर्ण जगभरातील १६८ पेक्षा जास्त बँकांशी व्यावसायिक संबंध बँकेने प्रस्थापित केले आहेत. अहवाल वर्षात बँकेने आयात पतपत्र, बायर्स क्रेडीट, परकीय चलनात कर्ज व परकीय चलनात निर्यात कर्ज पुरवठा अशा अनेक सुविधा खातेदारांना उपलब्ध करून दिल्या आहेत. तसेच, बँकेने एचडीएफसी बँकेच्या सहकार्याने परकीय चलनातील प्रीपेड डेबिट कार्ड उपलब्ध करून दिली आहेत. त्याचबरोबर चलन हस्तांतरणासाठी वेस्टर्न युनियन मनी ट्रान्सफर आणि मनीग्राम ह्या सेवा बँक देत आहे. आर्थिक वर्ष २०१३-१४ करिता बँकेला कॉर्मझू बँक ए.जी., जर्मनी यांजकडून 'बेस्ट रिलेशनशिप' पुरस्काराने सन्मानित करण्यात आले आहे.

बँकशुरन्स :

बँकशुरन्स, म्युच्युअल फंड गुंतवणूक सेवा, डिमॅट सेवा, पॅनकार्ड वितरण सेवा अशा इतर सेवांवरदेखील बँकेने आपले लक्ष केंद्रित केले आहे. लवकरच ASBA आणि शेअर ट्रेडिंग प्लॅटफॉर्मवरील इतर सुविधा देखील उपलब्ध करून देण्यात येतील. ASBA म्हणजे 'Application

Supported by Blocked Amount'. ASBA ही सुविधा भारतीय शेअर बाजाराचे नियामक मंडळ असलेल्या सेबीने विकसित केली आहे. ASBA या प्रक्रियेअंतर्गत अर्जदाराच्या खात्यात भागखरेदीसाठी केलेल्या अर्जाची रक्कम राखून ठेवण्यात येते आणि अर्जदाराच्या नावे शेअर्स वितरणानंतर ती रक्कम सदरहू कंपनीस अदा केली जाते. ग्राहकांना एकाच ठिकाणी सर्व आर्थिक सुविधा उपलब्ध करून देण्यासाठी बँक प्रयत्नशील आहे.

बँक देत असलेल्या डिमॅट सेवेलाही उत्तम प्रतिसाद मिळत आहे. वर उल्लेख केल्याप्रमाणे रिझर्व्ह बँकेच्या परवानगीने ग्राहकाला शेअर्स व्यवहाराची सुविधा उपलब्ध करून देण्याचा बँकेचा मानस आहे. मी सर्व भागधारकांना आवाहन करतो की त्यांनी डिमॅट खाते सुरु करावे व आपल्या गुंतवणूक व्यवहारासाठी या सुविधांचा लाभ घ्यावा.

यु टी आय टेक्नॉलॉजी सर्व्हिसेसच्या मदतीने पॅनकार्ड वितरणाची सुविधा बँक उपलब्ध करून देते. आजवर अनेक खातेदारांनी या सेवेचा लाभ घेतला आहे.

इतर व्यवसाय - सिडको प्रकल्प :

हया पूर्वी बँकेने सिडकोचे अनेक गृहनिर्माण प्रकल्प यशस्वीरित्या हाताळले आहेत. तोच विश्वास कायम ठेवून सिडकोने खारघर, सेक्टर ३६, नवी मुंबई येथील स्वप्नपूर्ती गृहनिर्माण प्रकल्पाची जबाबदारी बँकेकडे सोपविली. या योजनेला उदंड प्रतिसाद मिळाला व एकूण १५५४८२ अर्जांची विक्री झाली. त्यापैकी अर्जदारांनी भरून दिलेले ६५६७४ अर्ज सिडकोकडे सुपूर्द करण्यात आले. बँकेने नियोजनबद्ध पद्धतीने हा प्रकल्प यशस्वीपणे हाताळला.

नफा :

तीव्र स्पर्धा व कठीण आर्थिक वातावरणातही बँकेने ₹ १०१.२० कोटींचा निव्वळ नफा २०१४-१५ मध्ये मिळविला आहे. अहवाल वर्षात बँकेने ८.२१% इतकी वाढ निव्वळ नफ्यात केली आहे.

(₹ कोटीमध्ये)

तपशील	२०१४-१५	२०१३-१४
कर व तरतुदीपूर्वीचा नफा	१६२.०६	१४६.३९
कर व तरतुदीनंतरचा नफा	१०१.२०	९३.५२

आर्थिक वर्ष २००६-०७ पासून सहकारी बँकांना आयकर लागू करण्यात आला. दि. १२.०७.२००९ रोजी झालेल्या सर्वसाधारण सभेत संशयित व बुडीत कर्ज खाती निर्लेखित करण्याबाबतचे धोरण सभासदांना विषद करण्यात आले होते. व्यावसायिक धोरणांचे अवलंबन करताना आयकराचे नियोजन व ताळेबंदाचे व्यवस्थापन बारकाईने करणे आवश्यक असते. यासाठी वसुलीचा हक्क अबाधित राखून संशयित व बुडीत कर्ज खाती निर्लेखित करण्याचे धोरण आखणे उचित ठरते.

अलिकडील काळात बँकेचा व्यवसाय-विस्तार अनेक पटींनी वाढत आहे. म्हणूनच संचालक मंडळाने अवलंबन केलेल्या संशयित व बुडीत कर्ज खाती निर्लेखित करणे या धोरणानुसार अशी कर्ज खाती निर्लेखित करण्यास मंजुरी देणे फायदेशीर ठरते.

मल्टीस्टेट को. ऑ.सोसायटी कायदा २००२ अन्वये, संचालक मंडळास संशयित व बुडीत खाती निर्लेखित करण्यासाठीचे धोरण आखण्याचे अधिकार देण्यात आले आहेत. तसेच, या कायद्यातील तरतुदीनुसार हया धोरणाला अनुसरून अशी कर्ज खाती निर्लेखित करण्याचा अधिकारही संचालक मंडळास देण्यात आला आहे.

झपाट्याने वाढणारा व्यवसाय तसेच आयकर-नियोजन व ताळेबंदाचे व्यवस्थापन करण्यासाठी हे संचालक मंडळ संशयित व बुडीत कर्ज खाती निर्लेखित करण्यासाठी या आर्थिक वर्षापासून मंजुरी देईल.

लाभांश :

भागधारकांना योग्य परतावा देत असतानाच नफ्याची पुर्नगुंतवणूक करून पुंजी पर्याप्तता प्रमाण सक्षम राखणे हे धोरण बँकेने राखले आहे. त्यानुसार सन २०१४-१५ मध्ये १५% लाभांशाची शिफारस करताना संचालक मंडळास आनंद होत आहे.

नफा विभागणी - २०१४-१५ :

सभासदांना राखीव निधी आणि इतर गंगाजळी यांचे सत्य व योग्य मूल्यांकन समजावे म्हणून यावर्षाची नफा विभागणी ह्याच वर्षाच्या ताळेबंदात अंतर्भूत केली असून त्यास सभासदांची मंजुरी अपेक्षित आहे. तपशीलवार विभागणी पृष्ठ क्र. २४ वर देण्यात आली आहे.

पुंजी पर्याप्तता :

बँकेची पुंजी पर्याप्तता मागील वर्षाच्या १५.०५% च्या तुलनेत किंचित कमी

होऊन अहवाल वर्षात १४.९६% झाली आहे. परंतु सदर प्रमाण रिझर्व्ह बँकेने किमान प्रमाणित केलेल्या १२% पातळीपेक्षा जास्त आहे. यातील Tier – I भांडवलाचे प्रमाण ७६.२५% इतके लक्षणीय आहे. नागरी सहकारी बँकांसाठी जर Basel-II किंवा Basel-III च्या शिफारसी लागू करण्यात आल्या तर सदर Tier – I भांडवलाची ही उच्च टक्केवारी बँकेची त्यासाठी सज्जता दर्शविते.

रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार Tier – II भांडवल असणाऱ्या दीर्घकालीन (Subordinated) मुदतठेवींची रक्कम पुंजी पर्याप्तता मोजण्यासाठी ₹८० कोटी इतकीच घेतली आहे. गतवर्षी सदर रक्कम ₹१०० कोटी होती.

व्यवसाय विस्तार :

मला सांगण्यास आनंद होतो की बँकेच्या वाटचालीत महत्वपूर्ण व संस्मरणीय टप्पा असलेल्या १०० व्या शाखेचे उद्घाटन दि. २ ऑगस्ट २०१४ रोजी ठाण्यातील ढोकाळी परिसरात केंद्रीय रस्तेवाहतूक आणि महामार्ग, शिपींग खात्याचे मंत्री मा. श्री. नितीनजी गडकरी यांच्या शुभहस्ते करण्यात आले. ठाणे शहरातच १००वी शाखा सुरु करण्याचे पूर्वनियोजन संचालक मंडळाने केले होते. सांगण्यास आनंद होतो की सदर शाखेने ठाणेकरांच्या अभूतपूर्व प्रतिसादाने पहिल्याच दिवशी ₹१२० कोटीपेक्षा जास्त व्यवसाय करून बँकींग क्षेत्रातील विक्रम प्रस्थापित केला. संचालक मंडळाच्या वतीने भागधारकांच्या व खातेदारांच्या भरीव प्रतिसादाबद्दल मी कृतज्ञता व्यक्त करतो.

बँकेच्या एकूण ११० शाखा कार्यरत आहेत. आर्थिक वर्ष २०१४-१५ मध्ये ठाणे, पुणे, गुजरात, कर्नाटक आणि महाराष्ट्रातील इतर भागांत एकूण १९ शाखा सुरु करण्यात आल्या. तसेच पुण्यातील विस्तारित कक्षाचे शाखेत रुपांतर करण्यात आले. येत्या आर्थिक वर्षात गुजरातमध्ये वापी आणि नाशिक येथील सिन्नर या ठिकाणी नवीन शाखा सुरु होत आहेत.

जोखीम व्यवस्थापन :

व्यवसायाची वाढ व स्थिरता यांसाठी जोखीम व्यवस्थापन महत्वाचे ठरते. बँकींग व्यवसायात क्रेडीट रिस्क, मार्केट रिस्क, प्राईस रिस्क, ऑपरेशनल रिस्क अशा निरनिराळ्या जोखीमांना सामोरे जावे लागते. जोखीमेची माहिती, मोजमाप, व्यवस्थापन आणि देखरेख हे महत्वाचे असते. बँकेच्या क्रेडीट रिस्क व्यवस्थापनेसाठी सुप्रमाणित योजना आणि नियमावली कार्यान्वित

आहेत. रिझर्व्ह बँकेच्या नियमावलीची पूर्तता करून आणि बँकेचा व्यवसाय लक्षात घेऊन कार्यरत असलेल्या जोखीम व्यवस्थापनाचा संचालक मंडळाकडून वेळोवेळी आढावा घेतला जातो.

मानव संसाधन :

बँकेच्या मानव संसाधन विकासाचे प्रमुख उद्दीष्ट कर्मचाऱ्यांच्या कामगिरीची प्रत सातत्याने कशी उंचावता येईल हे पाहण्याचे आहे. हे उद्दीष्ट गाठताना कर्मचाऱ्याला कौशल्य, क्षमता, माहिती अशा विविध प्रकारांचे प्रशिक्षण देणे गरजेचे असते. तसेच त्यांच्या प्रशिक्षण व विकासासाठी नियोजन करणेही आवश्यक असते.

बँकेने कर्मचाऱ्यांची कौशल्ये व सामान्यज्ञान विकसित करण्यासाठी विविध प्रकारच्या प्रशिक्षणांचे आयोजन केले. यामध्ये अंतर्गत प्रशिक्षण, नामांकित आर्थिक संस्थांनी व बँकांनी आयोजित केलेली प्रशिक्षणे, ई-लर्निंग इत्यादींचा अंतर्भाव आहे.

बँकेने दीनदयाळ भवन, ठाणे येथे स्वतःचे दुमजली प्रशिक्षण केंद्र सुरु केले आहे. तसेच प्रशिक्षणार्थी व कनिष्ठ अधिकाऱ्यांसाठी ई-लर्निंग प्रशिक्षण सुरु केले आहे. हे प्रशिक्षण सातत्याने सुरु राहिल याकडे बँकेचे लक्ष असते.

सन २०१४-१५ मध्ये एकूण ६२० कर्मचाऱ्यांना ५५ प्रशिक्षण कार्यक्रमांद्वारे ९४४३ तास प्रशिक्षण देण्यात आले. यामध्ये प्रामुख्याने नेतृत्वगुण व नेतृत्व-विकास, ग्राहकसेवा, विक्रीशास्त्र, कर्जनियमन व मूल्यांकन, लेखापरीक्षण, विदेश विनिमय अशा विविध विषयांचा समावेश आहे. सुरक्षा रक्षकांसाठीही प्रशिक्षण आयोजित करण्यात आले.

बँक योग्य धोरण व विविध कार्यक्रमांचे आयोजन करून कर्मचाऱ्यांचे व अधिकाऱ्यांचे कौशल्य विकसित करण्यासाठी सातत्याने प्रयत्नशील असते.

आधुनिक तंत्रज्ञान :

तंत्रज्ञानामुळे सामान्य माणसांना बँकेने पुरविलेल्या वित्तीय सेवा या कमी वेळात व कमी खर्चात अधिक कार्यक्षमतेने व कुटूनही उपलब्ध झाल्या आहेत. तसेच बँकींग क्षेत्रातील मोठ्या प्रमाणात असलेले कागदोपत्री व्यवहार कमी झाले असून त्याचे रुपांतर इतर काही तांत्रिक पद्धतीत करण्यात आले आहेत.

आपली बँक ग्राहकांस ई-बँकींग सेवा उपलब्ध करून देत आहे. तसेच, ग्राहकांस व्हिसा व डेबिटकार्ड, आय.एम्.पी.एस्. मोबाईल बँकींग, ई पासबुक आणि नव्याने चालू केलेल्या इंटरनेट बँकींग इत्यादी सेवा उपलब्ध करून दिल्या आहेत. आपली बँक सन्माननीय ग्राहकांस त्यांच्या दैनंदिन जीवनातील आवश्यक बिलभरणा करण्यासाठी लवकरच Utility Payment Module उपलब्ध करून देणार आहे.

आधार कार्डासाठी आवश्यक असलेली E-KYC प्रणाली खातेदारांना २०१४-१५ मध्ये उपलब्ध करून दिल्यामुळे ग्राहकांच्या ओळखपत्राची पडताळणी ताबडतोब करणे शक्य झाले आहे व त्यामुळे ग्राहकांस गतिमान सेवा मिळाली आहे. आपल्या बँकेने ग्राहकांस DBTL (Direct Benefit Transfer of LPG) अनुदानाची सोय करून दिली आहे.

व्यावसायिक अनुशासन :

आर्थिक व्यवहारांतील पारदर्शकता आणि सभासदांचे हित जपणे हे व्यावसायिक अनुशासनाचे गुणधर्म आहेत. भागधारकांच्या व ग्राहकांच्या हिताची जपणूक आणि त्यांच्या गुंतवणुकीची मूल्यवृद्धी होण्यासाठी सुविहित योजना राबविण्यात येते.

सदस्य संख्या :

३१.०३.२०१५ रोजी बँकेची सदस्य संख्या ४६७७७ आहे.

लेखापरीक्षकांची नेमणूक :

सन २०१५-१६ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षक म्हणून मे.गोखले आणि साठे, चार्टर्ड अकाउंटंट्स यांची नियुक्ती करण्याबाबत संचालक मंडळ शिफारस करीत आहे. वैधानिक लेखापरीक्षक म्हणून काम करण्यास मे. गोखले आणि साठे यांनी संमती दिली आहे. या नेमणुकीबाबतचा ठराव विषय पत्रिकेवरील विषय क्र. ४ अन्वये मांडण्यात आला आहे.

सामाजिक जबाबदारी :

व्यावसायिक स्तरावर प्रभावी कामगिरी करत असतानाच टीजेएसबीने आपले सामाजिक उत्तरदायित्व स्वीकारले आहे व आपल्या निव्वळ नफ्यातील काही भाग सामाजिक संस्थांना अनुदान रुपाने देत आहे. पर्यावरण संबंधातील काही सामाजिक पैलूशी बँक संलग्न राहून काम करत आहे. आर्थिक वर्ष २०१४-१५ मध्ये बँकेने एकूण ६३ संस्थांना ₹ ९३.४० लाख अनुदान

रुपाने वितरित केले आहेत.

श्रद्धांजली :

अहवाल वर्षात निधन पावलेले बँकेचे माजी संचालक श्री. प्रभाकर वि. कुलकर्णी तसेच अहवाल वर्षात निधन पावलेले सभासद, खातेदार व हितचिंतक यांना विनम्र श्रद्धांजली.

ऋणनिर्देश :

बँकेवर दाखविलेल्या विश्वासाप्रती व सर्वांगीण प्रगतीला सदैव पाठिंबा देणाऱ्या भागधारकांचा मी ऋणी आहे. बँकेच्या प्रगतीमध्ये सातत्याने सहकार्य करणाऱ्या खातेदारांच्या प्रती मी कृतज्ञता व्यक्त करतो.

बँकेला सातत्याने प्रगतीपथावर ठेवण्यास बँकेतील सर्व कर्मचारीवृंदाचे लाभत असलेले योगदान आम्हानात्मक परिस्थितीत महत्वाचे ठरते. बँकेच्या प्रगतीसाठी सतत कार्यरत असणाऱ्या सर्व कर्मचारी वर्गाचे संचालक मंडळाच्या वतीने मी मनःपूर्वक अभिनंदन करतो.

भारतीय रिझर्व्ह बँक, केंद्रीय सहकार खाते, दिल्ली, सहकार खाते, महाराष्ट्र राज्य यांच्या वेळोवेळी मिळणाऱ्या मार्गदर्शनाबद्दल संचालक मंडळ त्यांचे कृतज्ञ आहे.

बँकेचे अंतर्गत लेखापरीक्षक, वैधानिक लेखापरीक्षक व कायदेशीर सल्लागार यांच्या मार्गदर्शनाचा बँकेला सतत फायदा झालेला आहे. आम्ही त्यांचे अत्यंत आभारी आहोत.

बँकेला सातत्याने प्रगतीपथावर अग्रेसर ठेवण्यासाठी संचालक मंडळातील सभासदांनी दिलेल्या वेळेच्या व मार्गदर्शनाच्या बहुमूल्य योगदानाचा मी कृतज्ञतापूर्वक उल्लेख करतो.

आपला,

संचालक मंडळाच्या वतीने,

sd/-

सी. नंदगोपाल मेनन

अध्यक्ष

दि: ०९.०५.२०१५

44th Annual Report 2014-2015

Dear Members,

On behalf of the Board of Directors, I extend a warm welcome to all of you at the 44th Annual General Meeting of the Bank. As the Chairman of this great institution with a prosperous legacy, I would like to put on record that because of your generous support, your Bank has continued achieving business targets during F.Y. 2014-15.

I am proud to inform you that after crossing milestone of business mix of ₹ 10000 Crores during last financial year, the Bank has achieved historical landmark of crossing ₹ 100 Crores of Net Profit and 100 branches in the financial year under reporting.

Election of the Members of the Board of Directors :

In terms of Section 45 of Multi-State Co-operative Societies Act, 2002, election of the Members of the Board was conducted during 9th December, 2014 to 25th December, 2014. As empowered under the said section, the Board of Director appointed Mr. Sandeep Malvi, Dy. Commissioner, Thane Municipal Corporation, Thane as Returning Officer to conduct election of the Members of the Board. The Central Registrar was intimated accordingly. The process of election of the Members of the Board was carried out as per procedure laid down under Rule 19 of the said Act.

I take this opportunity to thank all the shareholders for electing the present Board of Director, unopposed.

Before I update you on the financial performance of your Bank, it is relevant to take a quick look at economic scenario under which we conducted the banking business.

Economic Scenario :

Indian economy witnessed signs of improvement in F.Y. 2014-15. On one hand, country's economic growth

improved in terms of GDP and on the other hand, inflation, Current Account Deficit (CAD), fiscal deficit decreased during financial year. Local currency also remained stable during financial year.

RBI's monetary policy measures helped CPI inflation coming down to 5.17% in March 2015 which was 8.31% at the beginning of the F. Y. 2014-15. According to the Monetary Policy Framework Agreement signed by the Reserve Bank of India and the Government of India, the Reserve Bank will stay focused on CPI inflation with a target of 6 % by January 2016 and 4 % by the end of F. Y. 2017-18.

Indian rupee remained stable in F.Y. 2014-15 as compared to the previous financial year. During the year, broad range of exchange rate was ₹ 58 to ₹ 64 against US dollar. In last 18 months, India has positioned itself far more better than in the past, with Country's foreign exchange reserves reaching at an all-time peak of US \$ 344 billion.

In the last financial year, crude oil prices fell sharply in the international markets and Brent crude price came down to \$45 per barrel from its peak of \$115 per barrel due to oversupply from OPEC countries, USA and Russia. Falling economic growth in China also partly led to fall in oil prices. India has been the biggest gainer of this price fall, as oil constitutes almost 70 % of Indian imports. It has also helped a lot to shape India's Current Account Deficit (CAD), which is expected to remain at 1.3% of GDP. The falling crude oil prices has enabled the government to take forward one of the key and much pending reforms, namely, diesel price decontrol.

GDP for F.Y. 2014-15 is estimated to be around 7.5% on the basis of the changed calculation methodology and also the changed base year. For F.Y. 2015-16, it is projected to

increase in the range of 8% - 8.5%. Increase in GDP will create new employment in the country.

Although the economy has shown signs of improvement, slowdown in the same carried on since past several months resulted in delaying payments and deferment of projects of the business houses. It created challenges for the banking sector in managing top-line growth and maintaining asset quality. Growth in banking sector remained subdued during F. Y. 2014-15. In this year, deposits grew at 11.4% while the credit recorded growth of 9.5%.

In the above circumstances, your bank has continued to register sustainable performance during F. Y. 2014-15. Detailed performance analysis is given here under :

Way Ahead :

Global growth is likely to firm up in 2016, supported by stronger recovery in the advanced economies and soft energy prices. Downside risks mainly radiate from the slowdown in China, geopolitical risks surrounding oil prices and the uneven effects of currency and commodity price movements.

Growth in the United States is likely to be weak in the first half of the year because of US dollar appreciation, but is expected to improve in the later part. The Euro area has started to show modest improvement, supported by a boost to demand from lower crude prices as well as easing financial and credit conditions following the commencement of quantitative easing. Growth continues to be slow in China amidst financial fragilities and macroeconomic imbalances. This will have regional and global consequences, although the softness in international commodity prices is providing some relief to importers while adversely impacting exporters.

Global financial markets have been boosted by expectations of normalisation of US monetary policy being pushed back into late 2015. Monetary policy stance turned highly accommodative in other Advanced Economies and several

Emerging Market Economies by easing policy rates to address growth concerns. Going forward, interest rate hike in US and its timing would be very crucial as it might have huge impact on Global economy and more particularly on the Emerging Market Economies.

Indian Scenario :

There was a radical political change in the country in May 2014 and for the first time in the last 25 years, a Government was formed in the centre with a clear mandate. The present Government has initiated action plan to take forward the agenda of economic reforms with a long term economic road map for the Country.

The Union Budget presented for F. Y. 2015-16 appears to be credible one as it is clearly seen as the path of fiscal consolidation. As far as quality of fiscal consolidation is concerned, subsidies are estimated to reduce significantly to 1.7% of GDP in F. Y. 2015-16 as against 2.1% of GDP in F. Y. 2014-15. At the same time, capital expenditure would rise from 1.5% to 1.7%. Government's focus on infrastructure is evident with the total targeted spending in F. Y. 2015-16, almost double the revised estimates of F. Y. 2014-15. The Government has stuck to a realistic target of fiscal deficit at 3.9% of GDP for F. Y. 2015-16 as against Finance Commission's recommendation of 3.6%. The Government has raised State's share in total divisible pool of tax revenue to 42% from 32%.

The Budget lays focus on public investment, which will have large spill-overs on economic growth. Despite pressure on fiscal consolidation, enough room has been created for infrastructure spending on sectors like roads, railways, power and rural development. Overall, the budget gives clear indication of strategic long term plan for growth.

In line with the Finance Minister's stated philosophy, the budget has provided a path towards lowering of corporate tax rate and simultaneously doing away with multiple exemptions to simplify the tax administration and reduce disputes.

Inclusion of NBFCs under SARFAESI Act and new bankruptcy code will provide a boost to recovery efforts and help rein in asset quality problems over the long run. Setting-up of autonomous bank board bureau for public sector banks is expected to provide greater functional autonomy and pave way for bank holding company structure which will optimise Government's capital contribution.

Government is taking forward its agenda of economic growth through various projects like:

- ◆ Make in India
- ◆ Infrastructure Development
- ◆ Pradhan Mantri Jan Dhan Yojana
- ◆ Smart Cities Development
- ◆ Swachh Bharat Abhiyan

Further, the Government has also initiated various policy reforms under sectors like Coal, Insurance, GST and Land Acquisition. The Government has successfully completed process of Coal block auction with a great transparency. It has also increased percentage of FDI investment under insurance. The bill related to GST has already been passed by the Lok Sabha and Land Acquisition bill will be passed by the parliamentary houses sooner or later.

Hon'ble Prime Minister has also taken initiatives in external affairs to build up Country's image in the outside world which will help in increasing confidence of the Global investors in India. Success of Government under all these missions would be a key factor in future as far as country's economic growth is concerned.

All the reforms and initiatives taken by the Government clearly suggest that it is inclined to invest in growth. The growth momentum policies and strategies will hopefully bring great opportunities for financial sector in the years to come. However, uneven weather conditions and less than normal monsoon projected this year are going to be challenges before the Government.

Performance Highlight of the Bank for the F. Y. 2014-15 :

I am happy to mention that your Bank recorded sustainable performance during the year. While your Bank's business mix touched ₹ 11600 Crores the net profit of your Bank surged to reach to ₹ 101.20 Crores.

Financial Highlights :

(₹ in Crores)

Particulars	31.03.2015	31.03.2014	% Increase/(Decrease)
Business Mix	11588.85	10268.01	12.86
Deposits	7180.38	6194.00	15.92
Advances	4408.47	4074.01	8.21
Gross Profit	162.06	146.39	10.70
Net Profit	101.20	93.52	8.21
Owned Funds	754.89	667.19	13.14
Gross N.P.A.	4.02 %	3.58 %	0.44
Net N.P.A.	0.00 %	0.40 %	(0.40)
C.R.A.R.	14.96 %	15.05 %	(0.09)

Deposits :

During the financial year, total deposits of the bank increased by almost ₹ 1000 Crores registering growth of nearly 16%. We are thankful to the shareholders and the depositors for the confidence posed in the bank.

As mentioned earlier, the RBI's Monetary Policy was focused towards controlling inflationary pressure and resulted in interest rate remaining on higher side. On this background, the customers have preferred to invest in term deposits rather than in CASA deposits. This has resulted in slight fall in the composition of CASA deposits in total deposits. However, Bank has promoted various schemes for students, women and general public and launched Internet Banking facility for the customers with added features to augment the share of CASA deposits.

(₹ in Crores)

Type of Deposits	2014-15	%	2013-14	%
Current	352.77	4.91	316.29	5.11
Savings	1309.58	18.24	1205.30	19.46
Term	5518.03	76.85	4672.42	75.43
Total	7180.38	100.00	6194.01	100.00

Advances :

The advances portfolio has increased by ₹ 334.46 Crores registering growth of 8.21%. The Credit Deposit Ratio stood at 61.40% which was 65.77% at the beginning of the year.

The Bank has refurbished its products & appraisal strategies giving thrust on qualitative achievement of adopted goals. Established Analyst teams at various geographical locations, ensure judicious analysis of credit proposals alongwith the identification of demographical risk imbibed in it. Ongoing process of streamlining the credit appraisal process has been adopted to ensure that Bank's code of analysis corresponds with the laid guidelines of RBI. Bank's credit portfolio entails diversified sectors thereby averting concentration risk.

As stated above, the slowdown in the economy has affected credit growth and also aggressive stance for qualitative credit deployment strategy.

There was an overall sluggishness observed throughout various industries affecting the businesses of the Borrowers during F.Y. 2014-15 on this backdrop, the occasions of default marginally rose during current F.Y. 2014-15.

(₹ in Crores)

Particulars	2014-15	%	2013-14	%
Gross NPA	177.23	4.02	145.92	3.58
Net NPA	0.00	0.00	15.73	0.40
Total Advances	4408.47		4074.01	

In the F. Y. 2014-15, Bank has provided to the extent of 100% for NPAs out of the profit. This has enabled the Bank to maintain net NPAs at zero.

Investments :

Aggregate investment of your Bank as on March 2015 increased to ₹ 2385.02 Crores from ₹ 2267.87 Crores, registering growth of 5.16 %. Your Bank has maintained adequate CRR and SLR as stipulated by RBI during

F.Y.2014-15. Your Bank has also maintained non SLR investment within the prescribed limit set by RBI.

Ten year benchmark Government Security yield fell to 7.74% on 31st March 2015 as compared to 8.80%, which was at the end of previous financial year. The rally in Bond and Government Security prices was mainly led by the fall in inflation and a sharp fall in crude oil prices in international market. Treasury management was efficiently done with changing yield curve and while building up of best yielding portfolio with long term strategy, trading income of ₹ 7.55 Crores was generated during F.Y.2014-15.

Besides, the higher interest income on investment has given significant amount of positive carry over the cost of deposit which has helped your bank to post higher net interest income. On 31st March 2015, there was an appreciation of more than ₹ 70 Crores to the Investment portfolio which amply demonstrates its intrinsic value.

Foreign Exchange Business :

The International Business Division of your Bank is in operation since 19th July 2010, after receiving Authorised Dealer Category – 1 License from RBI. Presently your Bank is having “A” category center at its Corporate Office and “B” category centres at Naupada, Nashik, Andheri and Pune. During the year under report IBD has achieved the merchant turnover of ₹ 1546.06 Crores, from all its centres. IBD has earned net profit of ₹ 7.03 Crores during the period under report. The Interbank turnover during the period under report is of around ₹ 1477.48 Crores. The merchant turnover has increased by nearly 16.52% over the last year. At “A” category centre, along with the Trade Finance activities, Interbank Dealing also takes place. The “B” category centres handle only Trade Finance activities. All the centres have shown a remarkable performance during the year. There are 38 centres working as “C” category which handle the money changing business.

F. Y. 2014-15 was a comeback year for the Indian Rupee.

After having been one of the poor performing currencies during most of F. Y. 2013-14, Rupee managed to limit the loss to 4.3% of value against the US Dollar. A year, when US Dollar gained significantly against most currencies globally, Rupee along with Chinese Yuan and Thai Baht managed to hold out. Presently rupee is moving in the range of 62.90 to 63.50 per dollar.

Presently bank is dealing in 8 major currencies viz. USD, EURO, GBP, JPY, AUD, CHF, CAD & SGD. Separate Nostro accounts have been opened with various correspondents. The overall correspondent relationship with more than 168 Banks across the world has been established which enables the Bank to handle the business effectively for its clients. During the year under report, Bank has handled all types of forex products viz. Import L/Cs, Buyer's Credit, Foreign Currency Term Loans, export finance in Foreign Currency etc. The Bank has made arrangement for the pre-paid multi-currency cards in association with HDFC Bank Ltd. for its customers. Your Bank is also having correspondent arrangement for money transfer services with Western Union Money Transfer and Moneygram.

During the year, your Bank has been honoured with 'Best Relationship Bank award for 2013-14' by Commerz Bank A.G., Germany.

Strategic Business :

The Bank has concentrated on the other business services like BANKASSURANCE, Mutual Fund services, Demat, PAN services.

BANKASSUARANCE is emerging as good contributors to bank's profit. Sooner TJSB would start ASBA and Trading account platform as an additional service facilities. ASBA means "Applications Supported by Blocked Amount". ASBA is process developed by the India's Stock Market Regulator SEBI for applying to Initial Public Offer (IPO). In ASBA, an IPO Applicant's account does not get debited until shares are allotted to them. The Bank is aimed at

providing the financial services to TJSB customers under one roof.

The Bank is also extending Demat services to its customers which is receiving good response. As mentioned above the bank is planning to offer trading facility with RBI approval and hence I appeal to all stakeholders to open Demat Account with the bank which will facilitate you to do trading of your investment portfolio in secondary market with ease.

PAN services : The Bank provides PAN issuance service through UTI Technology services and many Customers have opted for this service.

Other Business – Project of CIDCO (City and Industrial Development Corporation of Maharashtra) :

Based on the earlier satisfactory experience of handling booking projects, CIDCO reposed the same confidence in the Bank and allotted tenement booking project of Swapnapurti Housing Scheme at Kharghar, Sector -36, Navi Mumbai during F. Y. 2014-15.

There was overwhelming response and total 155482 application forms were sold of which 65674 applications were received. The project was well managed by the Bank to the satisfaction of CIDCO.

Profitability :

In spite of non conducive economic condition, your Bank earned net profit of ₹ 101.20 Crores during F. Y. 2014-15. Your Bank's Net Profit registered an year-on-year growth of 8.21%.

	(₹ in Crores)	
Particulars	2014 - 15	2013 - 14
Profit before Tax & Provisions	162.06	146.39
Profit after Tax & Provisions	101.20	93.52

From the F. Y. 2006-07, the profits of the co-operative banks are attracting the Income Tax provisions. The General Body was appraised about the write-off of Bad and Doubtful Debt

Policy in its meeting held on 12/07/2009. As a matter of Business Policy it is necessary to keep an eye on Tax Planning and Balance Sheet Management and hence it becomes prudent business policy to write-off Bad and Doubtful Debts without affecting our Right of Recovery. Now Bank's Business size is increasing multifold and hence it would be advantageous if we write-off Bad and Doubtful Debts as a process of Business operations within the framework of Write-off policy adopted by the Board.

As per the provisions of Multi State Co-operative Societies Act, 2002, the Board of Directors are empowered to frame Policy of Write-off and is also empowered to write-off such advances which are identified as Bad & Doubtful for Recovery as per the Policy.

Considering increased volumes of Business and from the point of view of Tax Planning and Balance Sheet Management, the Board proposes to approve write-off of Bad and Doubtful Debts from this Financial Year.

Dividend :

Your Board is pleased to recommend dividend @ 15% on pro-rata basis for the F. Y. 2014-15 after ploughing back sufficient profit for maintaining a healthy Capital Adequacy Ratio and supporting future growth.

Appropriation of Profit for F.Y. 2014-15 :

To provide to the shareholders a true and fair value of reserves, other funds and liabilities as on the date of Balance Sheet, the Bank has given effect to the appropriation of profits for the current year in the financial statements for the year ended 31st March, 2015 itself, subject to approval at the Annual General Meeting. (Refer to Page No. 38)

Capital Adequacy :

As compared to last year the Capital to Risk Weighted Assets Ratio (CRAR) has marginally reduced from 15.05% to 14.96%. However, it is well above the minimum requirement of 12% as stipulated by RBI. It is worth noting that Tier I Capital contributes 76.25% to CRAR. Higher

percentage of Tier I Capital indicates that your bank is well prepared to withstand with Basel II or III Recommendations, if made applicable to Urban Co-operative Banks.

As per RBI guidelines, the Long Term Deposit fund available for Tier II Capital has been reduced to ₹ 80 Crores as against ₹ 100 Crores during previous year.

Expansion :

I am proud to inform that your bank has crossed 100th branch historic milestone as on 2nd August, 2014 by opening branch at Dhokali, Thane, at the auspicious hands of Mr. Nitin Gadkari, Honorable Minister of Road Transport and Highways and Shipping, Government of India. Your Board had strategically planned opening of 100th Branch in Thane city. I am happy to mention that Thaneites have overwhelmingly responded with 1st day business figure crossing ₹ 120 Crores which became the history in the Banking World. On behalf of Board of Directors I express my gratitude to all the stakeholders.

The network of the Bank has reached to total 110 branches. During the F. Y. 2014-15, Bank has opened 19 branches in all the regions viz., Thane, Pune, Gujrat, Karnatak, and Rest of Maharashtra. The prevailing Extension counter at Narhe, Pune has been converted to Branch.

The process of opening of 2 branches at Vapi (Gujarat) and Sinnar (Nashik) is under progress and they will be functional during F. Y. 2015-16.

Risk Management :

Managing and mitigating risk plays a crucial role in achieving long term financial stability and success.

Banks are generally exposed to various risks such as Credit risk, Market risk (which includes Liquidity risk and Price risk) and Operational risk. The identification, measurement, monitoring and management of risks accordingly remain a

key focus area for the Bank.

The Bank has in place well defined credit policy with explicit rules and instructions pertaining to grant of credit which aims at following the sound lending practices.

The Bank places great emphasis on compliance with the ongoing requirements as per RBI directives. The Bank has put in place a set of best practices in risk management appropriate to the size and business and the same are reviewed from time to time by the Board of Directors.

Human Resource :

Human Resource is a function in organization designed to maximize employee performance by developing their personal and organizational skills, knowledge & abilities through a set of systematic and planned activities like Training & Development, Performance Appraisal System etc.

Your Bank has taken various initiatives to empower its employees with required knowledge and skills. These initiatives include in-house and external training, e-learning, development of standard operating systems etc. Bank has started a new well equipped training centre in its own premises at Deen Dayal Bhavan in Thane.

Bank organizes various training sessions for staff members at all levels at Bank's Training Centre. They are also deputed on various training programmes, workshops & seminars conducted by renowned organizations and institutions in banking & financial sector. Bank has also started E-Learning Module for the Junior Officers & Trainee Officers which has enabled covering more employees at a time. Also, employees have continuous learning experience in various areas of banking.

During this year, 620 participants were trained in 55 training programmes for 9443 man-hours. Different types of training programmes were conducted such as Leadership Development, Training for Security Guards, Customer

Service & Marketing, Credit Appraisal, Programme on Information System Security & Audit, Programme on Treasury Management, Programme on Computation of Net worth and Calculation of CRAR for Officers of UCBs, Programme on Foreign Exchange Risk Management, Modelling for Operational Risk Management, Programme on Leadership, Motivation and Team Building and many more.

Bank effectively and strategically manages people in a collaborative manner to boost retention, improve quality & maximize the productivity of employees.

Technological Advancement :

Technology has changed the way people obtain financial services by saving time and money by allowing people to conduct banking efficiently and from anywhere. Technology has helped banking transformation from bulk paper and waste to paperless communication and means of transferring funds.

We at TJSB are striving to get the true experience of E Banking to our customers. We have the VISA & RUPAY Debit Cards, IMPS Mobile Banking, E passbook and the newly launched Internet Banking with Funds transfer. We shall be launching the Utility payments module shortly which will help our esteemed customers manage all their bill payments.

Launching of the AADHAR based E-KYC norms for its customers during F. Y. 2014-15 has helped in identifying a customer through his AADHAR credentials in real time and has made verification procedures simpler and faster. Bank has also provided the facility of DBTL (Direct Benefit Transfer of LPG) Subsidy to its customers.

Corporate Governance :

The Bank believes in ensuring transparency in financial statements and protecting shareholders' interest as the key attributes of good Corporate Governance. Adherence to

those attributes ensures transparency of banking transactions and minimizes the chance of fraud and malpractices.

The strategy is being executed within a sound governance framework that seeks to balance the interests of all stakeholders to ensure sustainable value creation.

Membership :

The total number of members of the Bank as on 31.03.2015 stood at 46777.

Appointment of Statutory Auditor :

The Board of Directors recommends to the General Body, appointment of M/s. Gokhale & Sathe Chartered Accountants for the financial year 2015 - 16. M/s. Gokhale & Sathe have consented to be appointed as Statutory Auditor. The resolutions for their appointment will be moved under agenda item no.4 of the notice.

Corporate Social Responsibility :

TJSB acknowledges its social responsibility by donating a part amount of its net profit to social organisations. Bank is actively associated with socially relevant environmental issues. Your Bank during F.Y. 2014-15 donated an amount of ₹93.40 lacs to 63 social organizations.

Obituary :

We deeply mourn the death of Shri Prabhakar V. Kulkarni, Ex-Director of the Bank and members of the bank, customers and well wishers who passed away during the year under report.

Acknowledgement :

I would like to thank all shareholders for the confidence reposed in us and in supporting us to scale greater heights in performance. Our growing customers add strength to our growth and progress and I would like to express my gratitude to them.

The Board is grateful to The Reserve Bank of India, Central Registrar of Co-operative Societies New Delhi, Commissioner of Co-operation and Registrar of Co-operative Societies, Maharashtra State for their support and guidance.

The Bank has been immensely benefited by the contribution made by its Auditors, Legal advisors and correspondents and I am grateful to all of them.

I would like to take this opportunity to thank my colleagues on the Board for the valuable guidance, support and prudent counsel.

On behalf of the Board of Directors, I would like to place on record my deep sense of appreciation for the dedicated and committed services made by all staff members for the overall growth development and excellent performance of the Bank in very challenging times.

On Behalf of Board of Directors

sd/-

C. Nandagopal Menon

Chairman

09.05.2015

३१ मार्च २०१५ अखेर

खर्च	३१ मार्च २०१५ वर्ष अखेरीस	३१ मार्च २०१४ वर्ष अखेरीस
१) ठेवीवरील व्याज	५,२९,९८,००	४,४०,०५,४४
२) कर्जावरील व्याज	१९,१५,७६	१३,७७,९१
३) नोकर वर्गाचा पगार, भत्ते	६१,५३,२२	५०,१६,८७
४) करार खर्च	१,८०,२१	१,२०,७७
५) आऊट सोर्सिंग खर्च	१,५०,५२	१,२८,८८
६) संचालकांचे मानधन	८,१५	७,०१
७) भाडे, कर, विमा व वीज	३१,६२,९४	२३,६८,८९
८) कायदा व व्यावसायिक तज्ञांचे शुल्क	२,२८,५३	१,४५,२५
९) टपाल, तार व टेलिफोन खर्च	४,८५,७२	३,४९,०२
१०) प्रवास खर्च	२,२४,२६	२,२०,७०
११) हिशेब तपासणी शुल्क	१,६८,६८	१,४८,७५
१२) दुरुस्ती व देखभाल	५,५४,८२	५,६५,१६
१३) मालमत्तेवरील घसारा	१६,०३,१७	१५,१६,९०
१४) तारण पत्रांवरील कमी केलेले अधिमूल्य	२,५९,१०	३,१३,३२
१५) छपाई व लेखन सामुग्री खर्च	२,१४,९२	२,२६,७६
१६) जाहिरात खर्च	६,६४,७२	६,५४,९६
१७) मालमत्ता विक्रीतील तोटा	-	१०,९१
१८) बँक चार्जेस	४९,२२	५१,२२
१९) क्लिअरिंग आणि एनकोडींग चार्जेस	४५,४२	४६,११
२०) सुरक्षा व्यवस्था खर्च	३,६५,७४	३,०५,५३
२१) इतर खर्च	११,१५,१८	९,१७,७१
२२) प्रिमियम ऑन जी-सेक् मॅच्युरिटी	-	१,६५,७१
२३) निर्लेखित बुडीत कर्ज	१४,५५	४२,१७
पुढील पानावर	७,०५,६२,८३	५,८७,०५,९५

संपलेल्या वर्षाचे नफा-तोटा पत्रक

(₹ हजारांत)

जमा	३१ मार्च २०१५ वर्ष अखेरीस	३१ मार्च २०१४ वर्ष अखेरीस
१) दिलेल्या कर्जावरील व्याज	५,४१,८६,०२	४,६५,४१,७९
२) गुंतवणुकीवरील व्याज	२,७३,६३,३७	२,१८,०२,६१
३) शेअर्सवरील लाभांश	१३,९१	५
४) वटणावळ व हुंडणावळ	११,८०,३१	१२,७७,१८
५) सुरक्षा खण भाडे	२,४७,४८	१,६३,५८
६) सरकारी रोख्यांच्या उलाढालीवरील उत्पन्न	७,५५,३८	६,३७,०७
७) एच्.टी.एम्. रोखे विक्री नफा	८,९१	-
८) इतर उत्पन्न	२०,४८,१४	२०,८७,०५
९) परकीय चलनाच्या चढ-उतारातील नफा/तोटा	५,८५,७०	४,८७,२९
१०) निर्लेखित बुडीत कर्जातील वसुली	१४,०७	१८,३९
११) बुडीत व संशयित कर्ज निधीतील परतावा	१४,५५	४२,१७
१२) डाटा सेंटर शेअरिंग उत्पन्न	२,६३,३९	२,३५,०८
१३) सॉफ्टवेअर विक्रीवरील उत्पन्न	२१,००	३१,४४
१४) आय टी कन्सल्टन्सी फी	१४,००	२१,१०
१५) मालमत्ता विक्रीतील नफा	५२,१४	-
पुढील पानावर	८,६७,६८,३७	७,३३,४४,८०

३१ मार्च २०१५ अखेर

खर्च	३१ मार्च २०१५ वर्ष अखेरीस	३१ मार्च २०१४ वर्ष अखेरीस
मागील पानावरून	७,०५,६२,८३	५,८७,०५,९५
२४) तरतुदी व संभाव्य देणी		
अ) बुडीत व संशयित कर्जे		
i) बुडीत व संशयित कर्जांची तरतूद	११,३०,००	९,७५,००
ii) गुंतवणुकीच्या स्थानांतरावरील घसारा	६,९३	९०,८९
iii) पुनर्रचित कर्जांची तरतूद	(३४,९६)	३,७२,१८
ब) उत्पादक जिंदगीसाठी संभाव्य तरतूद	२,३०,००	१,५०,००
(२५) कर पूर्व नफा	१,४८,७३,५७	१,३०,५०,८६
आयकर	४७,०७,४४	४०,२५,००
मागील वर्षाची कमी / अधिक तरतूद	२,४४,६२	२,४१,८६
डिफर्ड टॅक्स	(१,९८,१२)	(५,६८,३४)
निव्वळ नफा	१,०१,१९,६३	९३,५२,३४
एकूण	८,६७,६८,३७	७,३३,४४,८०

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संपलेल्या वर्षाचे नफा-तोटा पत्रक

(₹ हजारांत)

जमा	३१ मार्च २०१५ वर्ष अखेरीस	३१ मार्च २०१४ वर्ष अखेरीस
मागील पानावरून	८,६७,६८,३७	७,३३,४४,८०
एकूण	८,६७,६८,३७	७,३३,४४,८०

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व्यवस्थापकीय संचालक व
मुख्य कार्यकारी अधिकारी

३१ मार्च २०१५ अखेर संपलेल्या

तपशील	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
वार्षिक सर्वसाधारण सभेच्या मंजूरी अधीन		
वैधानिक राखीव निधी	२५,२९,९१	३७,५०,००
सर्वसाधारण निधी	१,४६,२५	६,८५,००
गुंतवणूक चढ-उतार निधी	८८,००	६,५०,००
भागधारकांस लाभांश	१५,३०,००	१३,९०,००
धर्मादाय निधी १%	१,०१,२०	९३,५२
सभासद कल्याण निधी	१०,००	१०,००
शिक्षण निधी १%	१,०१,१९	९३,५२
संभाव्य देणी तरतूद १०%	१०,१२,००	९,५०,००
कर्मचारी सानुग्रह निधी	६,०६,००	५,५०,०२
बुडित व संशयित निधी	३६,००,००	८,००,००
विशेष निधी (आयकर कायदा, १९६१-कलम ३६(१)(viii) अन्वये)	३,९५,००	३,८०,००
	१,०१,१९,५५	९३,५२,०६
ताळेबंदात वर्ग केलेला नफा	५१	४३
एकूण	१,०१,२०,०६	९३,५२,४९

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श्री. ना. द. मांडगे, श्री. वि. म. पत्की, कु. क. के. राईलकर, श्री. दि. य. सुळे, श्री. विनोदकुमार बन्सल

वर्षाचे नफा-तोटा वाटणी खाते

(₹ हजारांत)

तपशील	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
नफा	१,०१,१९,६३	९३,५२,३४
मागील वर्षाचा नफा	४३	१५
एकूण	१,०१,२०,०६	९३,५२,४९

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भागीदार
में.नं. १२९३८९

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व्यवस्थापकीय संचालक व
मुख्य कार्यकारी अधिकारी

३१ मार्च २०१५ चा

भांडवल व देणी	परिशिष्ट	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
१) भाग भांडवल	A	१,०७,००,०९	९९,३३,४४
२) राखीव व इतर निधी	B	६,४७,८९,२७	५,६७,८५,३३
३) ठेवी व इतर खाती	C	७१,८०,३८,१०	६१,९४,००,१३
४) घेतलेली कर्जे	D	३,१८,४३,९०	२,६८,५८,३५
५) इतर देणी वसुलीची बिले (येणे बाजूप्रमाणे)		९१,९५,३९	६३,९९,९६
६) शाखा जुळवणी		२२,६२	-
७) थकीत व्याज तरतूद		८०,४२,९१	६३,२०,६१
८) देणे व्याज		१५,८५,५८	१५,८५,२१
९) इतर देणी	E	३,२९,८७,२३	४,२२,२६,९८
१०) ऑमोर्टायझेशन रिझर्व	F	२९,२९,५०	२९,२९,५०
११) नफा / तोटा	G	५१	४३
एकूण		८८,०१,३५,१०	७७,२४,३९,९४
संभाव्य देणी	O	४,२३,२९,७९	३,४७,३४,६४

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श्री. ना. द. मांडगे, श्री. वि. म. पत्की, कु. क. के. राईलकर, श्री. दि. य. सुळे, श्री. विनोदकुमार बन्सल

ताळेबंद

(₹ हजारांत)

जिंदगी व येणी	परिशिष्ट	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
१) रोख		४८,२५,१८	३१,५१,०९
२) इतर बँकांमधील शिल्लक	H	१३,३८,१२,६०	८,३४,२१,७४
३) मागणी योग्य ठेव/सीबीएलओ लेंडिंग		-	-
४) गुंतवणूक	I	२३,८५,०२,२२	२२,६७,८६,८४
५) दिलेली कर्जे	J	४४,०८,४६,७९	४०,७४,०१,२७
६) येणे व्याज			
अ) गुंतवणूक व कर्मचारी कर्जे	K	१,०६,३२,४५	८७,९६,८७
ब) बुडीत व संशयित कर्जावरील (देणे बाजू प्रमाणे)		८०,४२,९१	६३,२०,६१
७) शाखा जुळवणी		-	७,०७,२६
८) इतर देणी वसुलीची बिले (देणे बाजू प्रमाणे)		९१,९५,३९	६३,९९,९६
९) स्थावर मालमत्ता	L	६९,५२,३९	६५,६१,९९
१०) भांडवली खर्च (प्रलंबित)		९५,३३	२,६२,२६
११) डिफर्ड टॅक्स येणी (निव्वळ)		११,१०,२५	९,१२,१३
१२) इतर जिंदगी	M	२,३१,९०,०९	१,८७,८८,४२
१३) कॉस्ट ऑफ अॅक्विझिशन	N	२९,२९,५०	२९,२९,५०
एकूण		८८,०१,३५,१०	७७,२४,३९,९४

आमच्या याच तारखेच्या अहवालानुसार
गोखले आणि साठे
चार्टर्ड अकाऊन्टंटस्
फर्म नं. १०३२६४W

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श्री. राहुल जोगळेकर
भागीदार
मं.नं. १२९३८९

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श्री. स. र. उतेकर
व्यवस्थापकीय संचालक व
मुख्य कार्यकारी अधिकारी

परिशिष्ट

(₹ हजारांत)

	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
परिशिष्ट A - भांडवल		
अधिकृत भांडवल १०,००,००,००० भाग प्रत्येकी ₹ ५०/- चे)	५,००,००,००	५,००,००,००
भरणा झालेले भांडवल		
अ) वैयक्तिक - १,६७,७४,५९५ भाग प्रत्येकी ₹ ५०/- चे	८३,८७,२९	७७,७०,६५
ब) सहकारी संस्था/राज्य सरकार - ० भाग प्रत्येकी ₹ ५०/- चे	-	-
क) इतर - ४६२५५९०/- भाग प्रत्येकी ₹ ५०/- चे	२३,१२,८०	२१,६२,७९
एकूण	१,०७,००,०९	९९,३३,४४
परिशिष्ट B - राखीव व इतर निधी		
i) वैधानिक राखीव निधी	२,८४,९८,४४	२,५९,१७,६०
ii) इमारत निधी	२४,००,००	२४,००,००
iii) बुडीत व संशयित कर्ज निधी	१,५६,२९,७९	१,२०,४४,३४
iv) उत्पादक जिंदगीसाठी संभाव्य तरतूद	१६,२९,८९	१३,९९,९०
v) गुंतवणूक चढ-उतार निधी	५९,६२,४६	५८,७४,४६
vi) सभासद कल्याण निधी	८१,२९	९६,३३
vii) सर्वसाधारण निधी	३४,९४,१२	३३,४७,७५
viii) इमारत पुनर्मूल्यांकन निधी	-	२६,३५
ix) विशेष निधी (आयकर कायदा, १९६१ कलम ३६ (१) (viii) अन्वये)	२४,५३,००	२०,५८,००
x) बुडीत व संशयित गुंतवणुकीसाठी तरतूद	४४,३५	४४,३५
xi) धर्मादाय निधी	१,०१,२०	९३,५२
xii) संभाव्य निधी	४४,९४,७३	३४,८२,७३
एकूण	६,४७,८९,२७	५,६७,८५,३३
परिशिष्ट C - ठेवी व इतर खाती		
१. चालू ठेवी		
i) वैयक्तिक ठेवीदार	३,४२,७३,७७	३,१२,५९,२१
ii) इतर सोसायटीज्	१०,०३,१२	३,६९,३३
एकूण	३,५२,७६,८९	३,१६,२८,५४
२. बचत ठेवी		
i) वैयक्तिक ठेवीदार	१२,५५,५०,२१	११,६०,१०,८१
ii) इतर सोसायटीज्	५४,०७,७९	४५,१९,०४
एकूण	१३,०९,५८,००	१२,०५,२९,८५
३. मुदत ठेवी		
i) वैयक्तिक ठेवीदार	४७,८४,०३,४७	४०,९०,७७,७८
ii) इतर सोसायटीज्	४,७६,२६,६८	३,२८,५५,२०
एकूण	५२,६०,३०,१५	४४,१९,३२,९८
४. मुदतपूर्ण मुदत ठेवी		
एकूण	२,५७,७३,०६	२,५३,०८,७६
एकूण (१+२+३+४)	७१,८०,३८,१०	६१,९४,००,१३

परिशिष्ट

(₹ हजारांत)

	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
परिशिष्ट D - घेतलेली कर्जे		
i) राष्ट्रीय आवास बँकेकडून कर्ज (गृहकर्जानि सुरक्षित)	५,४०,००	१७,६९,००
ii) रिफायनान्स निर्यात	-	७,५०,००
iii) सीबीएलओ (सरकारी रोखे व टीबिलने सुरक्षित)	१,८३,०३,९१	९६,२७,९०
iv) मुदत ठेवीवरील कर्ज	२९,९९,९९	४७,११,४५
v) दीर्घकालीन (सर्बोर्डिनेटेड) मुदत ठेव (TIER-II)	१,००,००,००	१,००,००,००
एकूण	३,१८,४३,९०	२,६८,५८,३५
परिशिष्ट E - (१) इतर देणी		
i) वैयक्तिक ठेवीदार किरकोळ देणी (संड्री क्रेडीटर्स)	१,९०,५८	७४,४७,२८
ii) स्टॅच्युटरी पेएबल्	१,८०,४७	१,५६,३५
iii) आगाऊ आलेले व्याज	३९,७०	६७,६५
iv) पे स्लीप पेएबल्	१७,२२,०७	८०,६५,२८
v) ड्राफ्ट पेएबल्	५,४१	८
vi) शेअर सस्पेंस/नाममात्र सभासद शुल्क	१	१०
vii) लोन क्लिअरिंग अॅडजेस्टमेंट / क्लिअरिंग अॅडजेस्टमेंट	२१,१२	४,१२
viii) देय लाभांश	१६,१५,९६	१४,७५,९१
ix) शेअर्स कलेक्शन अकाउन्ट (अॅक्वायर्ड बॅक्स)	१०,४०,७७	१०,४०,७७
x) कर्मचारी सानुग्रह निधी	६,११,७६	५,५२,३९
xi) कर्मचारी येणे व्याज तरतूद	-	१
xii) एन्.एफ.एस्./आय.एम.पी.एस./पी.ओ.एस. सेटलमेंट अकाउन्ट	८९,०८	२,४७,८८
xiii) व्याजाचे भांडवलीकरण	७८,०२	५८,१७
xiv) सहकारी शिक्षण निधी	१,९४,७१	९३,५२
xv) इ इ एफ् सी शिल्लक	१८,२७,८६	२१,९५,०४
एकूण	७६,१७,५२	२,१४,०४,५५
परिशिष्ट E- (२) इतर तरतूद		
i) देणी खर्चाची तरतूद	१०,२९,५२	९,४९,७०
ii) गुंतवणुकीवरील घसान्यासाठी संभाव्य तरतूद	-	६,४४
iii) आयकर तरतूद	१,६९,८७,४०	१,३५,६९,९२
iv) इतर मालमत्तेसाठी तरतूद	४७,२२,३६	४७,२२,३७
v) लीव्ह बँक खाते तरतूद	४७,९२	३९,९५
vi) भांडवली मालाच्या खरेदीची तरतूद	४६,४७	९३,०५
vii) बुडीत व संशयीत कर्जाची तरतूद	२१,०५,००	९,७५,००
viii) पुनर्चित कर्जाची तरतूद	४,३१,०४	४,६६,००
एकूण	२,५३,६९,७१	२,०८,२२,४३
एकूण (१+२)	३,२९,८७,२३	४,२२,२६,९८

परिशिष्ट

(₹ हजारांत)

	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
परिशिष्ट F- (२) अॅमोर्टायझेशन रिझर्व		
i) नवजीवन नागरी सहकारी बँक लि.	२,९८,७६	२,९८,७६
ii) श्री सद्गुरु जंगली महाराज सहकारी बँक लि.	२६,३०,७४	२६,३०,७४
एकूण	२९,२९,५०	२९,२९,५०
परिशिष्ट G - नफा तोटा		
संदर्भ - नफा तोटा वाटणी पत्रक आणि नोट्स टू अकाऊन्ट्स		
परिशिष्ट H - इतर बँकांमधील शिल्लक		
१ चालू ठेवी		
i) रिझर्व बँक ऑफ इंडिया शिल्लक	३,५७,६७,५४	२,८४,३३,३०
ii) स्टेट बँक आणि इतर राष्ट्रीयकृत बँका	१८,५०,०२	८,५०,०६
iii) राज्य सहकारी बँक	४८	४२
iv) जिल्हा मध्यवर्ती सहकारी बँक	२२	१७
v) इतर बँका	४२,६६,८७	२६,४२,९३
vi) परदेशातील बँकांमधील शिल्लक	२६,४१,२४	२९,७६,४७
एकूण	४,४५,२६,३७	३,४९,०३,३५
२ मुदत ठेवी		
i) राज्य/जिल्हा मध्यवर्ती सहकारी बँक मुदत ठेवी	१,००	१,००
ii) स्टेट बँक आणि इतर राष्ट्रीयकृत बँका मुदत ठेवी	६,४२,३७,२२	२,९६,६१,४३
iii) इतर बँका मुदत ठेवी (पैकी ₹ ५,७६,००,०० च्या मुदतठेवी ओव्हरड्राफ्टसाठी तारण ठेवल्या आहेत.)	२,५०,४८,०१	१,८८,५५,९६
एकूण	८,९२,८६,२३	४,८५,१८,३९
एकूण (१+२)	१३,३८,१२,६०	८,३४,२१,७४
परिशिष्ट I - गुंतवणूक		
i) सरकारी तारणपत्रे		
अ) दर्शनी मूल्य ₹ २२,११,१९,९०		
ब) बाजार मूल्य ₹ २२,६८,३२,७१		
क) रिझर्व फंड गुंतवणूक ₹ २,८४,९८,४४ (पैकी ₹ ४,१७,५०,०० (दर्शनी मूल्य) चे सरकारी तारणपत्रे सीबीएलओसाठी सीसीआयएल यांच्याकडे तारण ठेवले आहेत.)		
ii) इतर सहकारी संस्थांचे शेअर्स	४४,६९	४४,६९
iii) रोखे व अपरिवर्तनीय तारणपत्रे	१,७५,१९,५८	२,१७,६९,५८
iv) म्युच्युअल फंड्स	४,००,००	४,००,००
एकूण	२३,८५,०२,२२	२२,६७,८६,८४

परिशिष्ट

(₹ हजारांत)

	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
परिशिष्ट J - दिलेली कर्जे		
१) अल्प मुदत कर्जे, कॅश क्रेडीट, ओव्हरड्राफ्ट व वसुलीची बिले		
i) सरकारी व इतर मान्यताप्राप्त तारण कर्जे	३,०६,१०	४,७२,५२
ii) इतर नजरगहाण तारण कर्जे	१९,५१,९९,२६	१७,९८,७०,२६
iii) विना तारण कर्जे	२४,०७,४४	१८,२९,२५
वैयक्तिक कर्जे (मागील वर्षी- ₹ २,५०,३३,१५)	५,२७,४३,६४	
थकबाकी कर्जे (मागील वर्षी- ₹ ४१,५६,५२)	७१,६९,९४	
बुडीत व संशयित कर्जे (मागील वर्षी- ₹ ५७,८२,२१)	९७,९२,२६	
(पूर्ण तरतूद)		
एकूण	१९,७९,१२,८०	१८,२१,७२,०३
२) मध्यम मुदत कर्जे		
i) सरकारी व इतर मान्यताप्राप्त तारण कर्जे	६,९५,३९	४,४९,७३
ii) इतर नजरगहाण तारण कर्जे	५,६२,९०,३२	६,१३,७५,५८
iii) विना तारण कर्जे	१,३०,२९,१९	७०,३१,२९
वैयक्तिक कर्जे (मागील वर्षी- ₹ ३,२७,७४,९२)	४,४५,६२,०३	
थकबाकी कर्जे (मागील वर्षी- ₹ २७,३३,२२)	१६,२०,८३	
बुडीत व संशयित कर्जे (मागील वर्षी- ₹ ४०,३०,५८)	२२,०७,३५	
(पूर्ण तरतूद)		
एकूण	७,००,१४,९०	६,८८,५६,६०
३) दीर्घ मुदत कर्जे		
i) सरकारी व इतर मान्यताप्राप्त तारण कर्जे	१,८३,८०	६५,०६
ii) इतर नजरगहाण तारण कर्जे	१७,०६,३७,११	१५,५०,५८,८४
iii) विना तारण कर्जे	२०,९८,१८	१२,४८,७४
वैयक्तिक कर्जे (मागील वर्षी- ₹ ६,८८,६३,०३)	९,१०,३२,२४	
थकबाकी कर्जे (मागील वर्षी- ₹ ३३,९१,०४)	३५,१५,२६	
बुडीत व संशयित कर्जे (मागील वर्षी- ₹ ४७,७९,६७)	५७,२३,५६	
(पूर्ण तरतूद)		
एकूण	१७,२९,१९,०९	१५,६३,७२,६४
एकूण (१+२+३)	४४,०८,४६,७९	४०,७४,०१,२७
परिशिष्ट K - येणे व्याज		
i) गुंतवणुकीवरील	१,००,३५,५७	८२,६७,५१
ii) कर्मचारी गृह कर्जावरील	५,९६,८८	५,२९,३६
आगाऊ रक्कम ओव्हर ड्यू (₹३०)	६७	
रिकव्हरी (₹०)	-	
एकूण	१,०६,३२,४५	८७,९६,८७

परिशिष्ट L - स्थावर मालमत्ता

(₹ हजारोंत)

मालमत्तेचे वर्णन	ग्राँस ब्लॉक				घसारा				नेट ब्लॉक		
	* चालू बाकी	खरेदी		विक्री/निर्यात/इतर वर्गवारी	अखेरची बाकी	वर्ष अखेर साठी	विक्री/निर्यात/इतर वर्गवारी	पर्याप्त	विक्री/निर्यात/इतर वर्गवारी	पुस्तकी किंमत	पुस्तकी किंमत
		१.१०.२०१४ पूर्वी	१.१०.२०१४ आणि नंतर								
जमीन	५८,१७	-	-	-	५८,१७	-	-	-	-	५८,१७	५८,१७
इमारत	४३,१०,१८	२६,३५	२,२२,४६	(७७,१५)	४४,८१,८३	२,७५,८७	(३८,८७)	१८,८७,७४	२६,५९,४४	२५,९४,०९	२५,९४,०९
फर्निचर आणि फिक्स्चर्स	१६,९४,०८	१,४९,७२	२,३२,७६	(८५,८३)	१९,९०,७३	१,८४,९०	(४५,८९)	८,२६,५७	१०,०६,५२	११,६४,१६	११,६४,१६
प्लॅट व मशिनरी	२०,४२,९७	२,५०,३२	३,५३,१५	(२८,२४)	२६,१८,२०	३,४६,८२	(२३,९०)	१४,०१,०३	९,६४,८६	१२,१७,१७	१२,१७,१७
संगणक व इतर सामुग्री	३८,०१,०३	१,८७,२७	२,१०,१६	(३१,६२)	४१,६६,८५	५,७९,२०	(३०,७७)	३५,६८,२६	७,८१,२०	५,९८,५९	५,९८,५९
इलेक्ट्रीकल फिटींग	५,७७,२४	३९,९१	१,१८,९९	(११,२९)	७,२४,८५	६८,३५	(७,६४)	२,७८,०३	३,५९,९१	४,४६,८२	४,४६,८२
ऑफिस सामुग्री	४३,६५	३,६०	-	(१,३९)	४५,८६	६,०९	(१,१०)	२७,५७	२१,०६	१८,२८	१८,२८
भाडेपत्तावारील जागेचा भांडवली खर्च	७,८१,२६	१,११,१०	१,१०,८७	(१३,५२)	९,८९,७०	७५,२७	(७,९३)	२,५६,८६	५,९१,७४	७,३२,८४	७,३२,८४
वाहने	१,८०,८५	३४,६६	४१,७२	(३४,१२)	२,२३,११	६५,६३	(२७,५८)	१,५४,०३	६४,८७	६९,०८	६९,०८
एकूण	१,३४,८९,४२	८,०२,९३	१२,९०,११	(२,८३,१६)	१,५२,९९,३०	१६,०२,१४	(१,८३,६९)	८४,००,१०	६५,०७,७७	६८,९९,२०	६८,९९,२०
प्रिमिअम ऑन लीज होल्ड लॉण्ड	६१,९९	-	-	-	६१,९९	१,०३	-	८,८०	५४,२२	५३,१९	५३,१९
एकूण	१,३५,५१,४१	८,०२,९३	१२,९०,११	(२,८३,१६)	१,५३,६१,२९	१६,०३,१७	(१,८३,६९)	८४,०८,९०	६५,६१,९९	६९,५२,३९	६९,५२,३९

* यामध्ये १.४.२००८ पूर्वी घेतलेल्या मालमत्तेच्या पुस्तकी किंमतीचा समावेश आहे.

परिशिष्ट

(₹ हजारांत)

	३१ मार्च २०१५ रोजी	३१ मार्च २०१४ रोजी
परिशिष्ट M - इतर जिंदगी		
i) किरकोळ येणी	१,२०,७९	१,३७,३७
ii) लेखन सामुग्री	१,१२,१०	८९,२०
iii) अनामत रक्कम	२,१२,२२	२,०८,९२
iv) न वापरलेले स्टॅम्प्स	१,४०	१,३९
v) सेवाकर / सेनव्हेंट येणे	२४,४९	२०,५५
vi) जागेसाठी अनामत रक्कम	७,८१,७५	५,९३,३४
vii) फॉरेक्स पुनर्मूल्यांकन तरतूद	४९,४९	१,०७,११
viii) आगाऊ केलेला खर्च	१,५१,०२	१,३०,२७
ix) आगाऊ भरलेला आयकर	१,६७,१७,५९	१,२५,३२,४४
x) अन्य येणी	३८,६५	८४,५१
xi) इतर मालमत्ता	४७,२२,३६	४७,२२,३७
xii) फन्डेड इंटरेस्ट टर्म लोन	७८,०२	५८,१७
xiii) क्लिअरिंग अॅडजेस्टमेंट अकाउन्ट	१,७७	१४,९०
xiv) ग्रॅच्युएटी प्लॅन अॅसेट (नेट ऑफ प्रोव्हीजन)	३०,१८	३६,२२
xv) लीव्ह एनकॅशमेंट प्लॅन अॅसेट (नेट ऑफ प्रोव्हीजन)	१,१७,८०	५१,६६
xvi) फॉरेक्स इतर जिंदगी	-	-
xvii) आर बी आय डि ई ए एफ क्लेम्स रिसिन्वेबल	३०,४६	-
एकूण	२,३१,९०,०९	१,८७,८८,४२
परिशिष्ट N - कॉस्ट ऑफ अॅक्विझिशन		
i) नवजीवन नागरी सहकारी बँक लि.	२,९८,७६	२,९८,७६
ii) श्री सदगुरु जंगली महाराज सहकारी बँक लि.	२६,३०,७४	२६,३०,७४
एकूण	२९,२९,५०	२९,२९,५०
परिशिष्ट O - संभाव्य देणी		
i) बँक हमी पत्रे	१,५४,८५,७१	१,३६,७९,८२
ii) पत पत्रे	८०,२१,६०	६९,४८,५९
iii) बायर्स क्रेडिट	३४,७२,८२	५०,७९,३२
iv) फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट्स	१,४२,९७,६३	९०,२६,९१
v) रक्कम ट्रान्सफर डि इ ए एफ (डि इ ए एफ ला जमा केलेली रक्कम)	१०,५२,०३	-
एकूण	४,२३,२९,७९	३,४७,३४,६४

PROFIT AND LOSS ACCOUNT FOR

EXPENDITURE	Year ended 31 March 2015	Year ended 31 March 2014
(1) Interest on Deposits	5,29,98,00	4,40,05,44
(2) Interest on Borrowings	19,15,76	13,77,91
(3) Salaries and Allowances	61,53,22	50,16,87
(4) Contractual Expenses	1,80,21	1,20,77
(5) Outsourcing Expenses	1,50,52	1,28,88
(6) Directors and Local Committee Members' Fees	8,15	7,01
(7) Rent, Rates, Taxes, Insurance and Electricity	31,62,94	23,68,89
(8) Legal and Professional Charges	2,28,53	1,45,25
(9) Postage, Telegrams and Telephone Charges	4,85,72	3,49,02
(10) Travelling and Conveyance	2,24,26	2,20,70
(11) Audit Fees	1,68,68	1,48,75
(12) Repairs and Maintenance	5,54,82	5,65,16
(13) Depreciation and Amortisation on Fixed Assets	16,03,17	15,16,90
(14) Amortisation of Premium on Securities	2,59,10	3,13,32
(15) Printing and Stationery	2,14,92	2,26,76
(16) Advertisement	6,64,72	6,54,96
(17) Loss on Sale of Assets	-	10,91
(18) Bank Charges	49,22	51,22
(19) Clearing & Encoding Charges	45,42	46,11
(20) Security Charges	3,65,74	3,05,53
(21) Other Expenses	11,15,18	9,17,71
(22) Premium on G-Sec Maturity	-	1,65,71
(23) Bad debts Written Off	14,55	42,17
Balance c/f	7,05,62,83	5,87,05,95

THE YEAR ENDED 31st MARCH 2015

(₹ in Thousands)

I N C O M E	Year ended 31 March 2015	Year ended 31 March 2014
(1) Interest on Advances	5,41,86,02	4,65,41,79
(2) Interest on Investment	2,73,63,37	2,18,02,61
(3) Dividend on Shares	13,91	5
(4) Commission, Exchange and Brokerage	11,80,31	12,77,18
(5) Rent on Safe Deposit Lockers	2,47,48	1,63,58
(6) Income from Sale of Securities	7,55,38	6,37,07
(7) Profit on Sale of HTM Securities	8,91	-
(8) Other Income	20,48,14	20,87,05
(9) Foreign Currencies Fluctuation Gain / Loss	5,85,70	4,87,29
(10) Written off Bad Debts Recovered	14,07	18,39
(11) BDDR Written Back	14,55	42,17
(12) Income from Data Centre Sharing	2,63,39	2,35,08
(13) Income from Sale of Software	21,00	31,44
(14) IT Consultancy Fees	14,00	21,10
(15) Profit on Sale of Asset	52,14	-
Balance c/f	8,67,68,37	7,33,44,80

PROFIT AND LOSS ACCOUNT FOR

EXPENDITURE	Year ended 31 March 2015	Year ended 31 March 2014
Balance b/f	7,05,62,83	5,87,05,95
(24) PROVISIONS AND CONTINGENCIES		
A) Bad & Doubtful Debts		
i) Amount Provided for Bad and Doubtful Debts	11,30,00	9,75,00
ii) Expenditure Provision & Contingencies	6,93	90,81
iii) Provision for Restructured Advance	(34,96)	3,72,18
B) Contingent provision against Std. assets	2,30,00	1,50,00
(25) PROFIT BEFORE TAX	1,48,73,57	1,30,50,86
Income Tax	47,07,44	40,25,00
Short / Excess provision of last year	2,44,62	2,41,86
Deferred Tax	(1,98,12)	(5,68,34)
PROFIT FOR THE YEAR CARRIED DOWN	1,01,19,63	93,52,34
TOTAL	8,67,68,37	7,33,44,80

Basic and Diluted Earning per Shares (EPS) ₹	49.92	51.05
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sd/-
Shri. C. N. Menon
Chairman

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

- Directors -

Shri. V. A. Vaishampayan, Mrs. A. R. Apte, Shri. R. K. Agarwal, Shri. R. K. Kanani,
Shri. N. D. Mandge, Shri. V. M. Patki, Miss K. K. Railkar, Shri. D. Y. Sule, Shri. Vinodkumar Bansal

THE YEAR ENDED 31st MARCH 2015

(₹ in Thousands)

I N C O M E	Year ended 31 March 2015	Year ended 31 March 2014
Balance b/f	8,67,68,37	7,33,44,80
TOTAL	8,67,68,37	7,33,44,80

As per our report of even date annexed
For **GOKHALE & SATHE**
Chartered Accountants
(FRN : 103264W)

sd/-

CA Rahul P. Joglekar
Partner
Mem. No. 129389

For TJSB Sahakari Bank Limited

sd/-

Shri. S. R. Utekar
Managing Director &
Chief Executive Officer

PROFIT AND LOSS APPROPRIATION ACCOUNT

PARTICULARS	Year ended 31 March 2015	Year ended 31 March 2014
Appropriations subject to AGM approval		
Statutory Reserve Fund	25,29,91	37,50,00
General Reserve	1,46,25	6,85,00
Investment Fluctuation Reserve	88,00	6,50,00
Proposed Dividend to Shareholders	15,30,00	13,90,00
Charitable Fund - 1%	1,01,20	93,52
Members Welfare Fund	10,00	10,00
Co-operative Education Fund - 1%	1,01,19	93,52
Contingency Reserve - 10%	10,12,00	9,50,00
Ex-Gratia to Employees	6,06,00	5,50,02
Bad & Doubtful Debts Fund	36,00,00	8,00,00
Special Reserve (u/s 36(1) (viii) of Income Tax Act, 1961)	3,95,00	3,80,00
	1,01,19,55	93,52,06
NET PROFIT CARRIED TO BALANCE SHEET	51	43
TOTAL	1,01,20,06	93,52,49

sd/-
Shri. C. N. Menon
 Chairman

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

- Directors -

Shri. V. A. Vaishampayan, Mrs. A. R. Apte, Shri. R. K. Agarwal, Shri. R. K. Kanani,
 Shri. N. D. Mandge, Shri. V. M. Patki, Miss K. K. Railkar, Shri. D. Y. Sule, Shri. Vinodkumar Bansal

FOR THE YEAR ENDED 31st MARCH 2015

(₹ in Thousands)

P A R T I C U L A R S	Year ended 31 March 2015	Year ended 31 March 2014
Profit b/f	1,01,19,63	93,52,34
Profit of last year	43	15
TOTAL	1,01,20,06	93,52,49

As per our report of even date annexed
For **GOKHALE & SATHE**
Chartered Accountants
(FRN : 103264W)

sd/-

CA Rahul P. Joglekar
Partner
Mem. No. 129389

For TJSB Sahakari Bank Limited

sd/-

Shri. S. R. Utekar
Managing Director &
Chief Executive Officer

BALANCE SHEET AS ON

CAPITAL & LIABILITIES	Schedule	As on 31 March 2015	As on 31 March 2014
(1) CAPITAL	A	1,07,00,09	99,33,44
(2) RESERVE FUND AND OTHER RESERVES	B	6,47,89,27	5,67,85,33
(3) DEPOSITS AND OTHER ACCOUNTS	C	71,80,38,10	61,94,00,13
(4) BORROWINGS	D	3,18,43,90	2,68,58,35
(5) BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per Contra)		91,95,39	63,99,96
(6) BRANCH ADJUSTMENTS		22,62	-
(7) OVERDUE INTEREST RESERVE		80,42,91	63,20,61
(8) INTEREST PAYABLE		15,85,58	15,85,21
(9) OTHER LIABILITIES & PROVISIONS	E	3,29,87,23	4,22,26,98
(10) AMORTISATION RESERVE	F	29,29,50	29,29,50
(11) PROFIT & LOSS	G	51	43
GRAND TOTAL		88,01,35,10	77,24,39,94
CONTINGENT LIABILITIES	O	4,23,29,79	3,47,34,64

sd/-
Shri. C. N. Menon
Chairman

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

- Directors -

Shri. V. A. Vaishampayan, Mrs. A. R. Apte, Shri. R. K. Agarwal, Shri. R. K. Kanani,
Shri. N. D. Mandge, Shri. V. M. Patki, Miss K. K. Railkar, Shri. D. Y. Sule, Shri. Vinodkumar Bansal

31st MARCH 2015

(₹ in Thousands)

PROPERTY & ASSETS	Schedule	As on 31 March 2015	As on 31 March 2014
(1) CASH ON HAND		48,25,18	31,51,09
(2) BALANCES WITH OTHER BANKS	H	13,38,12,60	8,34,21,74
(3) MONEY AT CALL & SHORT NOTICE / CBLO		-	-
(4) INVESTMENTS	I	23,85,02,22	22,67,86,84
(5) ADVANCES	J	44,08,46,79	40,74,01,27
(6) INTEREST RECEIVABLE			
(a) on Investments and Staff Loan	K	1,06,32,45	87,96,87
(b) on Advances (considered bad & doubtful of recovery) (as per Contra)		80,42,91	63,20,61
(7) BRANCH ADJUSTMENTS		-	7,07,26
(8) BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra)		91,95,39	63,99,96
(9) FIXED ASSETS	L	69,52,39	65,61,99
(10) CAPITAL WORK IN PROGRESS		95,33	2,62,26
(11) DEFERRED TAX ASSET (NET)		11,10,25	9,12,13
(12) OTHER ASSETS	M	2,31,90,09	1,87,88,42
(13) COST OF ACQUISITION	N	29,29,50	29,29,50
GRAND TOTAL		88,01,35,10	77,24,39,94

As per our report of even date annexed
For **GOKHALE & SATHE**
Chartered Accountants
(FRN : 103264W)

sd/-

CA Rahul P. Joglekar
Partner
Mem. No. 129389

For TJSB Sahakari Bank Limited

sd/-

Shri. S. R. Utekar
Managing Director &
Chief Executive Officer

SCHEDULES

(₹ in Thousands)

	As on 31 March 2015	As on 31 March 2014
SCHEDULE A - CAPITAL		
Authorised Capital		
10,00,00,000 Shares of ₹ 50/- each	5,00,00,00	5,00,00,00
Issued, Subscribed and Paid-up Capital		
a) Individual - 16774595 Shares of ₹ 50/- each	83,87,29	77,70,65
b) Co-op. Institutions / State Govt. - 0 - Shares of ₹ 50/- each	-	-
c) Others - 4625590 Shares of ₹ 50/- each	23,12,80	21,62,79
Total	1,07,00,09	99,33,44
SCHEDULE B - RESERVE FUND AND OTHER RESERVES		
i) Statutory Reserve	2,84,98,44	2,59,17,60
ii) Building Fund	24,00,00	24,00,00
iii) Bad & Doubtful Debts Reserve	1,56,29,79	1,20,44,34
iv) Contingent Provision Against Standard Assets	16,29,89	13,99,90
v) Investment Fluctuation Reserve	59,62,46	58,74,46
vi) Members Welfare Fund	81,29	96,33
vii) General Reserve	34,94,12	33,47,75
viii) Revaluation Reserve	-	26,35
ix) Special Reserve (u/s 36 (1) (viii) of Income Tax Act, 1961)	24,53,00	20,58,00
x) Provision for Bad & Doubtful Investments	44,35	44,35
xi) Charitable Fund	1,01,20	93,52
xii) Contingency Reserve	44,94,73	34,82,73
Total	6,47,89,27	5,67,85,33
SCHEDULE C - DEPOSITS AND OTHER ACCOUNTS		
I Current Deposits		
i) Individuals & Others	3,42,73,77	3,12,59,21
ii) Other societies	10,03,12	3,69,33
Total	3,52,76,89	3,16,28,54
II Savings Deposits		
i) Individuals & Others	12,55,50,21	11,60,10,81
ii) Other societies	54,07,79	45,19,04
Total	13,09,58,00	12,05,29,85
III Term Deposits		
i) Individuals & Others	47,84,03,47	40,90,77,78
ii) Other societies	4,76,26,68	3,28,55,20
Total	52,60,30,15	44,19,32,98
IV Matured Deposits		
	2,57,73,06	2,53,08,76
Total (I+II+III+IV)	71,80,38,10	61,94,00,13

SCHEDULES

(₹ in Thousands)

	As on 31 March 2015	As on 31 March 2014
SCHEDULE D - BORROWINGS		
i) Refinance from National Housing Bank (Secured Against Eligible Housing Loan Portfolio)	5,40,00	17,69,00
ii) Export Refinance from RBI	-	7,50,00
iii) CBLO Borrowings from CCIL (Secured Against G-Sec & T-Bills)	1,83,03,91	96,27,90
iv) Overdraft against Fixed Deposit from State Bank of Travancore & Corporation Bank	29,99,99	47,11,45
v) Long Term (Subordinated) Deposits from Public (TIER-II)	1,00,00,00	1,00,00,00
Total	3,18,43,90	2,68,58,35
SCHEDULE E - (I) OTHER LIABILITIES		
i) Sundry Creditors	1,90,58	74,47,28
ii) Statutory Liabilities Payable	1,80,47	1,56,35
iii) Advance Interest received	39,70	67,65
iv) Payslip Payable	17,22,07	80,65,28
v) Draft Payable	541	8
vi) Share Suspense / Nominal Membership fee	1	10
vii) Loan Clearing Adjustment / Clearing Adjustment	21,12	4,12
viii) Dividend Payable	16,15,96	14,75,91
ix) Share Collection Account - [Acquired Banks]	10,40,77	10,40,77
x) Ex-gratia	6,11,76	5,52,39
xi) Staff Interest Reserve Account	-	1
xii) NFS / IMPS / POS Settlement account	89,08	2,47,88
xiii) Sundry Liabilities Account (Interest Capitalisation)	78,02	58,17
xiv) Co-operative Education Fund	1,94,71	93,52
xv) Balance with Correspondents EEFC A/C	18,27,86	21,95,04
Total	76,17,52	2,14,04,55
SCHEDULE E - (II) OTHER PROVISIONS		
i) Provision for Expenses	10,29,52	9,49,70
ii) Contingent Provision for Depreciation in Investments	-	6,44
iii) Provision for Income Tax	1,69,87,40	1,35,69,92
iv) Provision for Miscellaneous Asset	47,22,36	47,22,37
v) Provision for Leave Bank Account	47,92	39,95
vi) Provision for Capital Goods	46,47	93,05
vii) Provision for Bad and Doubtful Debts	21,05,00	9,75,00
viii) Provision for Restructured Advances	4,31,04	4,66,00
Total	2,53,69,71	2,08,22,43
Total (I)+(II)	3,29,87,23	4,22,26,98

SCHEDULES

(₹ in Thousands)

	As on 31 March 2015	As on 31 March 2014
SCHEDULE F - AMORTISATION RESERVE		
i) Navjeevan Nagari Sahakari Bank Ltd.	2,98,76	2,98,76
ii) Shree Sadguru Jangli Maharaj Sahakari Bank Ltd.	26,30,74	26,30,74
Total	29,29,50	29,29,50
SCHEDULE G - PROFIT & LOSS		
Refer to Profit and Loss Appropriation Account and note in Notes to Account		
SCHEDULE H - BALANCES WITH OTHER BANK		
I Current Deposits		
i) Balances with Reserve Bank of India	3,57,67,54	2,84,33,30
ii) Balances with SBI and Nationalised Banks	18,50,02	8,50,06
iii) Balances with State Co-operative Bank	48	42
iv) Balances with District Central Co-operative Banks	22	17
v) Balances with Other Banks	42,66,87	26,42,93
vi) Balances with Banks Abroad	26,41,24	29,76,47
Total	4,45,26,37	3,49,03,35
II Fixed Deposits		
i) Fixed Deposit with State / District Central Co-op Banks	1,00	1,00
ii) Fixed Deposit with SBI and Nationalised Banks	6,42,37,22	2,96,61,43
iii) Fixed Deposit with Other Banks	2,50,48,01	1,88,55,96
(Of the above Deposits of ₹ 5,76,00,00 are given as security for overdraft facility from BOI, BOM & IDBI Bank)		
Total	8,92,86,23	4,85,18,39
Total (I+II)	13,38,12,60	8,34,21,74
SCHEDULE I - INVESTMENTS		
i) Government Securities	22,05,37,95	20,45,72,57
(a) Face Value ₹ 22,11,19,90		
(b) Market Value ₹ 22,68,32,71		
(c) Reserve Fund Investment ₹ 2,84,98,44		
(Of the above G-Sec of FV ₹ 4,17,50,00 are given as security for CBLO facility from CCIL)		
ii) Shares in other Co-op. Institutions	44,69	44,69
iii) Bonds & NCDs	1,75,19,58	2,17,69,58
iv) Mutual Funds	4,00,00	4,00,00
Total	23,85,02,22	22,67,86,84

SCHEDULES

(₹ in Thousands)

	As on 31 March 2015	As on 31 March 2014
SCHEDULE J - ADVANCES		
I Short term loans, cash credits, overdrafts and bills discounted of which secured against		
i) Govt. and Other approved Securities	3,06,10	4,72,52
ii) Other Tangible Securities	19,51,99,26	17,98,70,26
iii) Unsecured Advances/Surety Loans with or without Collateral Securities	24,07,44	18,29,25
Of the advances, amount due from individuals [P.Y. ₹ 2,50,33,15]	5,27,43,64	
Of the advances, amount overdue [P.Y. ₹ 41,56,52]	71,69,94	
Considered Bad and Doubtful of recovery [P.Y. ₹ 57,82,21] [Fully Provided for]	97,92,26	
Total	19,79,12,80	18,21,72,03
II Medium Term Loans of which secured against		
i) Govt. and Other approved Securities	6,95,39	4,49,73
ii) Other Tangible Securities	5,62,90,32	6,13,75,58
iii) Unsecured Advances/Surety Loans with or without Collateral Securities	1,30,29,19	70,31,29
Of the advances, amount due from individuals [P.Y. ₹ 3,27,74,92]	4,45,62,03	
Of the advances, amount overdue [P.Y. ₹ 27,33,22]	16,20,83	
Considered Bad and Doubtful of recovery [P.Y. ₹ 40,30,58] [Fully Provided for]	22,07,35	
Total	7,00,14,90	6,88,56,60
III Long Term Loans of which secured against		
i) Govt. and Other approved Securities	1,83,80	65,06
ii) Other Tangible Securities	17,06,37,11	15,50,58,84
iii) Unsecured Advances/Surety Loans with or without Collateral Securities	20,98,18	12,48,74
Of the advances, amount due from individuals [P. Y. ₹ 6,88,63,03]	9,10,32,24	
Of the advances, amount overdue [P.Y. ₹ 33,91,04]	35,15,26	
Considered Bad and Doubtful of recovery [P.Y. ₹ 47,79,67] [Fully Provided for]	57,23,56	
Total	17,29,19,09	15,63,72,64
Total (I)+(II)+(III)	44,08,46,79	40,74,01,27
SCHEDULE K - INTEREST RECEIVABLE		
i) On Investments	1,00,35,57	82,67,51
ii) On Staff Housing Loans	5,96,88	5,29,36
Of the advances, amount overdue [P.Y. ₹ 30]	67	
Considered Bad and Doubtful of recovery [P.Y. ₹ 0]	-	
Total	1,06,32,45	87,96,87

SCHEDULE L - FIXED ASSETS

(₹ in Thousands)

ASSET DESCRIPTION	GROSS BLOCK						DEPRECIATION / AMORTISATION					NET BLOCK	
	* Opening Balance Cost as on 01.04.2014	Addition		Sale / Transfer / Write off / Other Adjustments	Closing Balance Cost as on 31.03.2015	Opening Balance As on 01.04.2014	For the year ended 31.03.2015	Sale / Transfer / Write off / Other Adjustments	Closing Balance As on 31.03.2015	WDV as on 31.03.2014	WDV as on 31.03.2015		
		Before 01.10.2014	On or After 01.10.2014										
LAND	58,17	-	-	-	58,17	-	-	-	-	58,17	58,17		
PREMISES	43,10,18	26,35	2,22,46	(77,15)	44,81,83	16,50,74	2,75,87	(38,87)	18,87,74	26,59,44	25,94,09		
FURNITURE & FIXTURE	16,94,08	1,49,72	2,32,76	(85,83)	19,90,73	6,87,56	1,84,90	(45,89)	8,26,57	10,06,52	11,64,16		
PLANT & MACHINERY	20,42,97	2,50,32	3,53,15	(28,24)	26,18,20	10,78,11	3,46,82	(23,90)	14,01,03	9,64,86	12,17,17		
COMPUTER & PERIPHERALS	38,01,03	1,87,27	2,10,16	(31,62)	41,66,85	30,19,83	5,79,20	(30,77)	35,68,26	7,81,20	5,98,59		
ELECTRICAL FITTING	5,77,24	39,91	1,18,99	(11,29)	7,24,85	2,17,33	68,35	(7,64)	2,78,03	3,59,91	4,46,82		
OFFICE EQUIPMENT	43,65	3,60	-	(1,39)	45,86	22,58	6,09	(110)	27,57	21,06	18,28		
CAPITAL EXPENDITURE ON RENTAL PREMISES	7,81,26	1,11,10	1,10,87	(13,52)	9,89,70	1,89,52	75,27	(7,93)	2,56,86	5,91,74	7,32,84		
VEHICLES	1,80,85	34,66	41,72	(34,12)	2,23,11	1,15,98	65,63	(27,58)	1,54,03	64,87	69,08		
SUB TOTAL	1,34,89,42	8,02,93	12,90,11	(2,83,16)	1,52,99,30	69,81,65	16,02,14	(1,83,69)	84,00,10	65,07,77	68,99,20		
PERMIUM ON LEASE HOLD LAND	61,99	-	-	-	61,99	7,77	1,03	-	8,80	54,22	53,19		
TOTAL	1,35,51,41	8,02,93	12,90,11	(2,83,16)	1,53,61,29	69,89,42	16,03,17	(1,83,69)	84,08,90	65,61,99	69,52,39		

* Includes WDV of Assets acquired prior to 1.4.2008

SCHEDULES

(₹ in Thousands)

PARTICULARS	As on 31 March 2015	As on 31 March 2014
SCHEDULE M - OTHER ASSETS		
i) Sundry Debtors	1,20,79	1,37,37
ii) Stock of Stationery	1,12,10	89,20
iii) Security Deposits	2,12,22	2,08,92
iv) Unused Stamps	1,40	1,39
v) Service Tax / CENVAT Receivable	24,49	20,55
vi) Deposit for Premises	7,81,75	5,93,34
vii) Forex Deal Revaluation Provision	49,49	1,07,11
viii) Prepaid Expenses	1,51,02	1,30,27
ix) Advance Income Tax	1,67,17,59	1,25,32,44
x) Other receivables	38,65	84,51
xi) Miscellaneous Assets	47,22,36	47,22,37
xii) Funded Interest Term Loan	78,02	58,17
xiii) Clearing Adjustment Account	1,77	14,90
xiv) Gratuity Plan Assets (Net of Provision)	30,18	36,22
xv) Leave Encashment Plan Assets (Net of Provision)	1,17,80	51,66
xvi) Forex current assets	-	-
xvii) RBI DEAF claims receivable	30,46	-
Total	2,31,90,09	1,87,88,42
SCHEDULE N - COST OF ACQUISITION		
i) Navjeevan Nagari Sahakari Bank Ltd.	2,98,76	2,98,76
ii) Shree Sadguru Jangli Maharaj Sahakari Bank Ltd.	26,30,74	26,30,74
Total	29,29,50	29,29,50
SCHEDULE O - CONTINGENT LIABILITIES		
i) Bank Guarantees	1,54,85,71	1,36,79,82
ii) Letter of Credit	80,21,60	69,48,59
iii) Buyer's Credit	34,72,82	50,79,32
iv) Forward Exchange Contracts	1,42,97,63	90,26,91
v) Amount transferred to DEAF (Net of payments made to eligible Depositors)	10,52,03	-
Total	4,23,29,79	3,47,34,64

Notes to financial statements for the year ended 31st March, 2015

I. Summary of significant accounting policies:

1. Basis of preparation :

The financial statements of the Bank have been prepared and presented in accordance with the generally accepted accounting principles in India. The Bank has prepared these financial statements to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, applicable statutory provisions under the Banking Regulation Act, 1949 & Multi State Cooperative Societies Act, 2002, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time and current practices prevalent in the co-operative banking sector in India.

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

2. Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods.

3. Advances :

a. The classification of advances into Standard, Sub-standard, Doubtful and Loss assets as well as provisioning on Standard Advances and Non-Performing Advances has been arrived at on an on-going basis in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the Reserve Bank of India from time to time.

b. The unrealized interest in respect of advances classified as Non-Performing Advances is disclosed as "Overdue Interest Reserve" as per RBI directives.

c. In addition, a general provision is made on following categories of standard assets as per RBI guidelines, as under:

Category	Provision(%)
Direct advances to agricultural and SME sectors	0.25 %
Commercial and real estate loans	1.00 %
Commercial and real estate loans-residential housing	0.75 %
Other standard advances	0.40 %

d. For restructured accounts, provision is made in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring and at each balance sheet date thereafter.

4. Revenue recognition (AS - 9) :

a. Income from Advances - As per RBI directives, in respect of accounts classified as Standard, interest and other income is recognized on accrual basis as and when the same is earned; income from Non-Performing Assets is recognized on realisation and in case of advances with the Recovery Department of the bank, the recoveries in the accounts are first appropriated towards principal outstanding and then towards interest income.

b. Income from Investments – Interest income from investments is recognized on a time proportion basis considering the face value of investment and the rate applicable. Discount on T-Bills and other discounted instruments is recognized on a straight line basis over the period to maturity.

c. Income from Information Technology Services – Income from data centre sharing / service consultancy agreements with various Co-operative Banks is recognized on accrual basis in terms of the milestones laid down in each agreement. Income from sale of customized software is recognized as and when the license is granted to the counterparties and invoices are raised on them.

d. Commission on sale of life insurance and mutual fund products by the Bank is recognised as and when the products are sold.

e. The commission on Letters of Credit / Guarantees, locker rent, dividends received from shares of co-operative institutions and mutual funds, demat charges are accounted on receipt basis.

5. Fixed Assets :

a. Fixed Assets, other than those that have been revalued are carried at historical cost less amortisation / depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use. Any trade discount, rebates are deducted in arriving at the purchase price.

b. Revalued assets are carried at revalued amounts less amortisation / depreciation accumulated thereon. Surplus arising out of revaluation is reflected under Revaluation Reserve in the balance sheet.

c. Gains or Losses arising from derecognition of fixed assets are measured as difference between the net proceeds on disposal and carrying amount of the assets and are recognized in the profit and loss account when the asset is derecognised.

d. Impairment: The Carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

6. Depreciation on Fixed Assets :

a. The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below:

Particulars	Method of depreciation	Rate of Depreciation
Furniture and Fixture	Written Down value	15 %
Plant and Machinery	Written Down value	25 %
Electrical Fittings	Written Down value	15 %
Leasehold Land	At Amortised Value over the Lease Term.	
Premises	Written Down value	10 %
Capital expenditure on Rental Premises	Written Down value	10 %
Office Equipment	Written Down value	25 %
Vehicles	Straight Line	30 %
Computers and Peripherals	Straight Line	33.33%(as per RBI directive)

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

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

d. The depreciation on assets acquired prior to October 1st, is provided for the whole year otherwise the same are depreciated at 50% of the normal rates except depreciation on vehicles which is provided for full year in the year of acquisition irrespective of date of acquisition.

e. No depreciation is provided on assets sold during the year to third parties. In respect of assets sold to employees, depreciation as per normal rates is provided.

f. Assets individually costing less than ₹ 5000 are not capitalized but charged to the profit & loss account in the year of purchase.

g. Lease premium paid for acquisition of land is amortised over the remaining primary lease term.

7. Foreign Exchange Transactions :

a. Transactions denominated in foreign currency are accounted for at the rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities reflected in the balance sheet on the date are translated at the rates notified by Foreign Exchange Dealers Association of India (FEDAI). The profit / loss due to revaluation are recognised in the Profit and Loss account.

b. The outstanding spot and forward contracts are revalued at the rates notified by FEDAI. The resulting profit / loss is included in Profit and Loss account as per FEDAI / RBI guidelines.

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

8. Investments :

a. Investments other than Term Deposits with Banks /Institutions/Mutual Fund/Certificate of Deposits and Shares of Co-op Institutions are classified into “Held for Trading” (HFT), “Available for Sale” (AFS) and “Held to Maturity” (HTM) categories in accordance with the Reserve Bank of India (RBI) guidelines on Classification and Valuation of Investments for Primary (Urban) Co-operative Banks.

b. For the purpose of disclosure in the Balance Sheet, Investments have been classified under four groups as required under RBI guidelines – Government Securities, Other Trustee Securities, Shares in co-operative institutions, Bonds and NCDs and Other investments.

c. Investments under HTM category are carried at acquisition cost. The premium paid, if any, on the investments under this category is amortised over the residual life of the security as per guidelines of RBI and policy adopted by Bank.

d. Investments under HFT and AFS category are valued scrip-wise at lower of Cost or Market Value. Net depreciation, if any, under each classification is provided for. Net appreciation, if any, is ignored.

e. In case of shares, bonds & other investments, the scrip-wise appreciation is ignored. Market value of government securities (excluding treasury bills) is determined on the basis of the prices periodically declared by PDAI jointly with FIMMDA for valuation at year-end. In case of unquoted government securities, market price or fair value is determined as per the rates published by FIMMDA. Market values of mutual funds are determined on the basis of NAV as on 31st March declared as per guidelines issued by AMFI.

f. Broken period interest on investments is treated as a revenue item. Brokerage, commission etc. pertaining to investments paid at the time of acquisition is charged to revenue.

g. Transfers from / to HTM category are done at acquisition cost or book value or market value on the date of transfer, whichever is least and the difference is debited to profit and loss account.

h. Profit in respect of investments sold / redeemed from “HTM” category is included in Profit on Sale of Investments and equal amount is transferred to Investment Fluctuation Reserve by way of appropriation.

9. Accounting for Amalgamation :

Accounting for Amalgamation in case of amalgamated banks with the Bank is carried out as per the amalgamation orders passed by the RBI and other applicable statutory authorities.

10. Employee Benefits (AS- 15) :

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

b. Accumulated leave is treated as an employee benefit. The bank measures the expected cost of such absences as an additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the Balance sheet date. Such compensated absences are provided for based on the actuarial valuation at the year-end. The bank maintains fund under trust deed with Life Insurance Corporation of India (LIC) for encashment of absences to employees. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31st March is paid / provided for and recognised as expense in the profit and loss account.

c. The bank operates defined benefit plan for its employees, viz. gratuity liability. The cost of providing benefits under these plans is determined on the basis of actuarial valuation at each year-end. The bank has obtained a Unit Linked Insurance Policy from HDFC and maintaining fund under Trust Deed with Life Insurance

Corporation of India (LIC) for gratuity payments to employees. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31st March is paid / provided for and recognised as expense in the profit and loss account.

d. Ex-Gratia is appropriated out of net profit in accordance with the Multi-State Co-operative Societies Act, 2002.

11. Segment Reporting (AS - 17) :

a. The Bank's operating businesses are organized and managed separately according to the nature of the services provided, with each segment representing a different business unit.

b. Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments.

c. Deposits, Interest paid / payable on deposits, Borrowings and interest paid / payable on borrowings are allocated in the ratio of average investments to average advances in the segments Treasury and Forex and Other Banking Operations, respectively.

d. Unallocated expenses include general corporate income and expense items which are not allocated to any business segment.

12. Lease Payment (AS - 19) :

Operating lease payments are recognized as an expense in the Profit and Loss account on a straight line basis over the lease term.

13. Earnings Per Share (AS - 20) :

a. Earnings per share are calculated by dividing the net profit for the period after tax attributable to equity shareholders (before appropriation) by the weighted average number of equity shares outstanding during the period.

b. The weighted average number of equity shares outstanding during the period are calculated by aggregating

the equity shares outstanding at the beginning of the period adjusted by the number of shares surrendered / forfeited or issued during the period multiplied by the time-weighting factor, which is the number of days for which the shares are outstanding as a proportion of total number of days during the year.

14. Taxes on Income (AS - 22) :

a. Tax expense comprises of current and deferred tax. Current Income Tax is measured on the basis of estimated taxable income for the year in accordance with the provisions of Income Tax Act, 1961 and rules framed thereunder.

b. Deferred income tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier year. Deferred tax is measured using tax rates and tax laws enacted or substantially enacted at reporting date. Deferred tax assets are recognized for only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

c. Deferred Tax Assets are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

15. Provisions (AS - 29) :

A provision is recognised when the Bank has a present obligation as result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

16. Deposits for Utilities :

Deposits for services like telephone, electricity etc. paid to concerned authorities are written off as expenditure in the year in which the relevant service connection is installed.

II. Notes to financial statements for the year ended March 31, 2015 :

A. Appropriation of Profit :

The Bank has given effect for following appropriation of profits for the year ended March 31, 2015 in the financial statements, subject to approval of the shareholders at the AGM.

Statement of Appropriations 31.03.2015

Particulars	Amount (₹ in Lacs)
Net profit for the year ended March 31, 2015	10119.63
Previous year balance	0.43
Total Profit available for appropriation	10120.06
Appropriations:	
Statutory Reserve Fund(25%)	2529.91
General Reserve	146.25
Investment Fluctuation Reserve	88.00
Dividend to Shareholders (15%) Pro-rata	1530.00
Charitable fund (1%)	101.20
Members Welfare Fund	10.00
Co-operative Education fund (1%)	101.19
Contingency Reserve (10%)	1012.00
Ex-gratia to Employees	606.00
Bad & Doubtful Debts Reserve	3600.00
Special Reserve	395.00
Balance carried to Balance Sheet	0.51
Total	10120.06

B. Long Term Subordinated (Tier-II) Deposits :

In accordance with the approval granted by RBI vide its letter no. UBD.MRO.BSS1/14468/12.07.287/ 2013-2014 dated 3rd December 2013 and the Joint Secretary and Central Registrar of Co-operative Societies vide its letter no. R11017 / 97 / 2013 - L&M dated 20th December 2013, during the year 2013-2014 the Bank has raised ₹ 100 crores by way of Long Term Subordinated (Tier-II) Deposits.

In accordance with RBI guidelines, the said amount after applying relevant discounting factors would be included in the Tier-II capital of the Bank for Capital Adequacy purposes.

C. Tangible Fixed Assets :

The fixed asset block for “Plant and Machinery” includes proportionate share paid by the Bank aggregating to ₹108.00 Lacs (Previous year ₹ 108.00 Lacs) for jointly controlled assets at ‘TJSB House’ alongwith the other owners of the building. The written down value of the said assets as at March 31, 2015 is ₹ 34.17 Lacs (Previous year ₹ 45.56 Lacs).

D. Balances with Other Banks :

Fixed Deposits with other Banks include deposits aggregating to ₹ 2942.58 Lacs (Previous year ₹ 2848.09 Lacs) placed as margin to secure overdraft limits / issuance of guarantees in respect of correspondent business. Overdraft limits to meet liquidity risk are secured by fixed deposits of ₹ 57600.00 Lacs (Previous year ₹ 19950.00 Lacs).

E. Effects to Cost of Acquisition of Merged Banks :

During the F.Y. 2007 - 08, the Bank had acquired The Navjeevan Nagari Sahakari Bank Ltd., Pune and Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Pune. In accordance with the merger order passed by the Office of the Commissioner for Co - operation and Registrar of Co - operative Societies, M. S., Pune 411 001 dated July 16, 2007 and August 18, 2007 respectively alongwith ‘No Objection Certificate’ issued by the RBI. As directed by said merger orders, Cost of Acquisition of ₹ 2929.50 Lacs was completely provided for till March 31, 2012. The bank will maintain memorandum records for the subsequent five years to comply with the order of merger.

F. Provisioning on Advances :

Provision for Bad and Doubtful Debts (for Non-Performing Assets) is made as prescribed by RBI directives or Section 36(1)(vii) of the Income Tax Act, whichever is higher. Additionally the bank has credited to Bad and Doubtful Debts Reserve (BDDR) a sum of ₹ 3600.00 Lacs during F.Y 2014 - 2015 (P.Y. ₹ 800 Lacs) by way of appropriation out of Net Profits. Provisions made in earlier years, alongwith the additional amount created as BDDR continue to be reflected in the Reserves as in the past.

(₹ in Lacs)

G. Internal Control :

During the last few years the Bank has witnessed unprecedented growth, both in size and geographical presence resulting in need for enhanced systemic control mechanisms. Systems audit was initiated last year and has been completed. Recommendations made by the auditors and other actions to strengthen the control mechanisms are under implementation and are expected to be completed in the current year.

H. Prior Period items (AS - 5) :

Material Prior Period expenses / incomes debited / credited to Profit and Loss account required to be disclosed are as under:

(₹ in Lacs)

Particulars	Amount
Prior Period Expenses	
Lease Line Charges	1.13
Professional Charges	0.51
Travelling Expenses	0.81
Bank Charges	1.11
Annual Maintenance Contract	1.04
Rent, Rate & Taxes	4.79
Total	9.39

I. Investments :

During the year, Bank has shifted securities from AFS category to HTM category and vice versa. In the first quarter of 2014-2015, the Bank had transferred securities having Book Value of ₹ 5370.48 Lacs from AFS to HTM category and the depreciation of ₹13.37 Lacs (Previous year ₹ 84.37 Lacs) on such transfer is charged to Profit and Loss account.

Income from sale of securities comprised of ₹ 755.38 Lacs (Previous year ₹ 637.07 Lacs) on sale of securities under AFS category.

J. Employee Benefits :

Salaries and Allowances include an amount of ₹ 367.28 Lacs (Previous year ₹ 330.01 Lacs) contributed by the Bank on account of contribution towards Provident Fund. Actuarial assessment of Gratuity Fund & Leave Encashment:

Particulars	Gratuity		Leave Encashment	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Assumptions				
Discount Rate	7.85%	9.13%	7.85%	9.13%
Rate of increase in compensation	5.00%	5.00%	5.00%	5.00%
Changes in present value of obligations				
Present Value of Obligation as on April 1, 2014	1332.64	1302.12	717.07	730.59
Interest Cost	117.15	103.42	57.15	53.13
Current Service Cost	134.08	119.71	91.76	75.19
Benefits paid	(98.97)	(57.00)	(182.17)	(152.47)
Actuarial (gain)/loss on obligation	111.90	(135.62)	150.86	10.63
Present Value of Obligation as on March 31, 2015	1596.80	1332.63	834.67	717.07
Changes in fair value of plan assets				
Fair Value of Plan assets as on April 1, 2014	1368.87	1236.27	768.73	290.56
Adjustment to opening plan assets	-	90.00	(19.44)	-
Expected Return on plan asset	128.87	113.87	72.51	44.49
Contributions	225.00	25.00	295.00	560.00
Benefit Paid	(98.97)	(57.00)	(182.17)	(152.47)
Actuarial gain/ (loss) on plan assets	3.21	(39.28)	(1.59)	26.16
Fair Value of Plan Assets	1626.98	1368.86	933.04	768.74
Expense recognized in the statement of P& LA/c				
Current Service Cost	134.08	119.71	91.76	75.19
Interest paid	117.15	103.42	57.15	53.13
Expected Return on Plan Assets	(128.87)	(113.87)	(72.51)	(44.49)
Net Actuarial (gain)/Loss recognized for the period	108.68	(96.34)	152.46	(15.53)
Expenses recognized in the statement of P& LA/c	231.04	12.92	228.86	68.30
Movements in the Liability recognized in Balance Sheet				
Opening Net Liability	(36.22)	65.86	(51.66)	440.03
Adjustment to Opening Fair Value of Plan Assets	-	(90.00)	19.44	-
Expenses as above	231.05	12.92	228.85	68.30
Contribution paid	(225.00)	(25.00)	(295.00)	(560.00)
Closing Net Liability	(30.17)	(36.22)	(98.37)	(51.67)

K. Related Party Disclosure :

The Bank is a co-operative society under the Multi-State Cooperative Societies Act, 2002 and there are no Related Parties requiring a disclosure under the Accounting Standard - 18, issued by the ICAI, other than Key Management Personnel, viz. Mr. Satish R. Utekar, the Managing Director and Chief Executive Officer (MD & CEO) of the Bank for F.Y. 2014-15. However, in terms of RBI circular dated March 29, 2003, the MD & CEO being a single party coming under the category, no further details therein need to be disclosed.

L. Segment Reporting as at March 31, 2015 :

(₹ in Lacs)

Particulars	Treasury & Forex	Other Banking Operations	Total
Segment Revenue	29238.85 (23488.48)	57477.38 (49857.06)	86716.23 (73345.54)
Segment Result	4329.32 (3224.62)	12144.42 (11361.06)	16473.74 (14585.68)
Unallocated Expenses	-	-	1600.17 (1534.82)
Net Profit before Income Tax and Appropriations	-	-	14873.57 (13050.86)
Income Tax (including Deferred tax)	-	-	4753.93 (3698.52)
Net Profit before Appropriations	-	-	10119.63 (9352.34)
Segment Assets	357787.28 (296907.64)	501590.49 (459158.23)	859377.77 (756065.87)
Unallocated Assets	-	-	20757.34 (16503.23)
Total Assets	-	-	880135.11 (772569.10)
Segment Liabilities	349424.65 (289293.72)	435303.68 (397410.92)	784728.33 (686704.64)
Unallocated Liabilities	-	-	95406.77 (85864.46)
Total Liabilities	-	-	880135.11 (772569.10)

Notes:

- The Bank operates as a single unit in India, hence separate information regarding geographical segment is not given.
- The above segments are reported considering the nature of the products / services under attributable risk / returns, overall organizational structure and Internal Management Reporting system of the Bank.
- The previous year's figures are indicated in brackets.

M. Lease rent payable :

The breakup of future lease payables as required by AS-19 is given as under:

(₹ in Lacs)

Particulars	31-3-2015	31-3-2014
Future lease rental payable as at the end of the year:		
- Not later than one year	1618.07	940.82
- Later than one year and not later than five years	6619.73	3716.45
- Later than five years	7009.02	4135.20
Total of minimum lease payments recognized in the profit and loss account for the year.	1577.26	1091.20
Total of future minimum lease sub-lease payment expected to be received under non-cancellable sub-lease	NA	NA
Sub-lease payments recognized in the profit and loss account for the year	NA	NA

N. Earnings Per Share :

Particulars	2014-15	2013-14
Net Profit after Tax attributable to Equity shareholders (before appropriations) (₹ in Lacs)	10119.63	9352.34
Weighted Average no. of Equity Shares outstanding during the period (Actual)	202.71	183.21
Basic and Diluted Earnings Per share (₹)	49.92	51.05
Nominal Value per share (₹)	50/-	50/-

O. Deferred Tax Assets / Liabilities :

The Deferred tax assets / liabilities as at March 31, 2015 and break-up of its components are as follows:

(₹ in Lacs)

Particulars	Deferred tax Asset as at March 31, 2014	Addition / (Reversal) during the year	Deferred tax Asset / (Liability) as at March 31, 2015
Depreciation	138.77	109.14	247.91
Special Reserve	(129.16)	(134.26)	(263.42)
Leave Encashment	108.15	-	108.15
VRS	26.38	33.96	60.34
Provision for Leave Bank	13.58	2.82	16.39
Payment for Leave Bank A/c	-	(0.10)	(0.10)
Prov. for Standard Assets	475.82	78.18	554.00
Prov. for Restructured Advances	158.39	(11.88)	146.51
Lease Rent payable	120.20	27.98	148.18
Miscellaneous Assets	-	92.30	92.30
Net Deferred Tax Asset as at March 31, 2015	912.13	198.13	1110.26

P. Intangible Fixed Assets :

The fixed asset block for “Computer Peripherals” includes Computer Software, the details of which are as follows:

(₹ in Lacs)

Particulars	March 31, 2015	March 31, 2014
Gross Block at the beginning of the year	1038.95	927.42
Add : Additions during the year	79.62	111.53
Less : Write off / Sale	-	-
Gross Block at the end of the year	1118.57	1038.95
Amortisation at the beginning of the year	861.85	714.68
Add : Additions during the year	127.92	147.17
Less : Write off / Sale	-	-
Amortisation at the end of the year	989.77	861.85
Net Closing Balance	128.80	177.10

Q. Impairment of Assets :

There is no material impairment of any of assets in the opinion of the Bank and as such no provision under Accounting Standard - 28 issued by ICAI is required.

R. Movement in Provisions (AS – 29) :

The following information is furnished w.r.t provisions as required by AS-29.

(₹ in Lacs)

Nature of provisions	Opening Balance on 01.04.2014	Addition	Reversal / Utilisation	Closing Balance on 31.03.2015
Leave Bank scheme	39.95	8.27	0.30	47.92
Misc. Assets	4722.37	-	0.01	4722.36

S. Contingent Liabilities :

a. The Bank has been served a demand notice under Section 156 of the Income Tax Act for A.Y. 2012-2013, which shows a demand of ₹ 5303.09 Lacs in respect of various disallowances which includes a demand of approximately ₹ 5061.80 Lacs for non-deduction of tax at source on the interest on deposits in excess of ₹ 10000 credited to the accounts of members. The Bank is in the process of filing an appeal against the said order. In view of the expert advice received by the Bank and also in view of

the amendment to the Income Tax Act in the Finance Bill 2015 expressly clarifying the applicability of deduction of tax at source on the interest on deposits credited to the accounts of members of Co-Operative Banks with effect from 1st June 2015, the Bank is of the view that no provision is warranted in respect thereof.

b. In respect of A.Y. 2011-2012, the Bank has filed an appeal against the order of the AO. The amount involved in the dispute is ₹ 89.74 Lacs and the same is disclosed as a contingent liability.

c. During the year the wage agreement with the employees association has expired. Wage negotiations are in progress and the effects thereof, if any, would be considered in the year in which the agreement is reached.

d. All letters of credit / guarantees are sanctioned to customers with approved credit limits in place. The liability thereon is dependent on terms of contractual obligations, devolvement raising demand by concerned parties and the amount being called up. These amounts are collateralized by margins, counter-guarantees and secured charges. The quantum of contingent liabilities in respect of Bank guarantees, Letters of credit, Forward contracts etc. as per Schedule O are as under:

(₹ in Lacs)

Particulars	March 31, 2015	March 31, 2014
Bank Guarantees	15485.71	13679.82
Letters of Credit (LC+Buyer's Credit)	11494.43	12027.91
Forward Exchange contracts Purchase/Sale	14297.63	9026.91
Total	41277.77	34734.64

e. The Bank has filed writ petition in the High Court against an NA Tax demand of ₹ 31.07 Lacs raised in the year 2005. The Bank has paid an amount of ₹ 27.65 Lacs under protest and the unpaid amount of ₹ 3.42 Lacs is a contingent liability.

f. In accordance with the “The Depositor Education and Awareness Fund Scheme, 2014” formulated by RBI, till 31st March 2015, the Bank has identified and transferred

₹ 1082.49 Lacs to the Depositor Education and Awareness Fund as per details below:

(₹ in Lacs)

	FY 2014-2015	FY 2013-2014
Opening balance of amounts transferred to DEAF	-	-
Add: Amounts transferred to DEAF during the year	1082.49	-
Less: Amounts reimbursed by DEAF towards claims*	-	-
Closing balance of amounts transferred to DEAF	1082.49	-

* An amount of ₹ 30.46 Lacs has already been paid to the eligible depositors and claims have been lodged with the RBI.

In accordance with the Bank's accounting policy, all outstanding Pay orders, Demand drafts, margin money etc. have been transferred to income after a period of 3 years from the date they have remained due for payment. In view of the aforesaid Scheme, the said Pay orders, Demand drafts, Margin money etc. are also liable to be transferred to the Fund. The Bank is in the process of identification of the pending unclaimed amounts in this respect and as and when these are identified, the same would be credited to the Fund.

g. Two cases have been filed by customers amounting to ₹ 15.94 Lacs. One case has been filed against Bank by ex-employee and the liability contingent thereon is not quantifiable. Fifty One cases by borrowers have been filed against Bank aggregating to ₹ 3831.80 Lacs. The said cases are sub-judice and therefore disclosed as a contingent liability.

T. Payment of Co-operative Education Fund :

The Bank is yet to make payment of ₹ 93.52 Lacs to the National Co-operative Union of India, being 1% of the Net Profit for the year 2013-2014 as required by the Multi - State Co - operative Societies Act 2002. The said amount would be remitted alongwith the contribution for the year 2014-2015 of ₹ 101.19 Lacs.

U. Capital Commitments :

Estimated amount of contracts remaining to be executed on capital account as at March 31, 2015 aggregate to ₹ 179.77

Lacs (Previous year ₹ 175.45 Lacs).

V. Information under MSME (Development) Act, 2006 :

Suppliers / service providers covered under Micro, Small, Medium Enterprises Development Act, 2006, have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Therefore, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, could not be given.

W. Change in Accounting Policy :

Hitherto the Bank had the policy of transferring all unpaid DD, POs for a period of 3 years to income. However, in view of the RBI guidelines on transfer of unclaimed amounts to the Depositor Education and Awareness Fund as explained in Note S (f) above, the Bank has now discontinued with the said policy. Had the earlier policy been followed, the profit before tax for the year would have been higher by ₹ 142.53 Lacs.

X Disclosure norms in terms of RBI circular dt. 30th October, 2002 :

(₹ in Lacs)

Sr. No.	Particulars	31.03.2015	31.03.2014
1	Movement of CRAR		
A	Capital Tier 1	52040.89	47139.96
B	Capital Tier 2	16205.89	16076.17
C	Total of Tier 1 and Tier 2 Capital	68246.78	63216.13
D	Total Risk Weighted Assets	456290.58	420049.74
E	Capital to Risk Assets Ratio	14.96%	15.05%
2	Investments		
A	Book Value	238502.22	226786.84
B	Face Value	239017.69	227767.69
C	Market Value	245575.85	221231.51
3	Advance Against		
A	Real Estate	1991.55	1978.51
B	Construction Business	14848.58	14728.62
C	Housing	56835.61	50850.88
4	Advance against Shares & Debentures	6.05	0.01
5	Advance to Directors, their relatives, companies, firms in which they are interested:		
A	Fund Based		
i	Outstanding at the beginning of the year	50.06	155.68
ii	Additions during the year	-	-
iii	Recovery during the year	50.06	105.62
iv	Outstanding at the end of the year (*)	-	50.06
B	Non Fund based (Guarantees, L/Cs etc) (*) Amounts pertain to loans to Directors against Term Deposits	-	-
6	Average Cost of Deposits	7.81%	7.74%
7	NPAs		
A	Gross NPAs	17723.16	14592.46
B	Net NPAs (**) - subject to approval of appropriations at AGM	- (**)	1573.12
8	Movement in NPAs		
A	Gross NPAs		
i	At the beginning of the year	14592.46	11279.58
ii	Additions during the year	15156.31	6812.10
iii	Less: Closed / Recovered / Written Off	12025.61	3499.22
iv	At the end of the year	17723.16	14592.46
B	Net NPAs		
i	At the beginning of the year	1573.12	-
ii	At the end of the year (**) - subject to approval of appropriations at AGM	- (**)	1573.12

(₹ in Lacs)

Sr. No.	Particulars	31.03.2015	31.03.2014
9	Profitability :		
	A Interest income as a percentage of average working funds	10.28%	10.31%
	B Non- interest income as a percentage of average working funds	0.66%	0.75%
	C Operating profit as a percentage of average working funds	2.04%	2.21%
	D Return on Average Assets	1.28%	1.41%
	E Business (Deposits + Advances) per employee	1099.51	986.36
	F Profit per employee	9.60	8.98
10	Movements in Provision for Advances		
	A Bad and Doubtful Debt Reserve		
	At the beginning of the year	13019.34	11286.51
	Add: Provisions made during the year	1130.00	975.00
	Add: Amount appropriated from Profit**	3600.00	800.00
	Less: Closed / Recovered / Written Off	14.55	42.17
	Less: Adjusted against cost of acquisition of merged bank	-	-
	At the end of the year	17734.79	13019.34
	(**) - <i>subject to approval of appropriations at AGM</i>		
	B Contingent Provisions Against Standard Assets		
	At the beginning of the year	1399.90	1249.90
	Add: Provisions made during the year	230.00	150.00
	At the end of the year	1629.90	1399.90
11	Movements in Provisions for Investments		
	A Provision for Bad and Doubtful Investment		
	At the beginning of the year	44.35	44.35
	At the end of the year	44.35	44.35
	B Contingent Provision for Depreciation in Investment		
	At the beginning of the year	6.44	-
	Add: Provisions made during the year	-	6.44
	Less : Expenditure provision & contingencies written back	6.44	-
	At the end of the year	-	6.44
	C Investment Depreciation Reserve		
At the beginning of the year	-	-	
Less: Transfer to Expenditure-Provisions & Contingencies	-	-	
At the end of the year	-	-	
12	A Foreign Currency Liabilities	676.36	355.12
	B Foreign Currency Assets	5136.96	5515.96
13	DICGC Premium paid upto	Mar-15	Mar-14

**Disclosure as per RBI master Circular No. UBD.BPD.(PCB).MC.No.8/16.20.000/2006-07
dated 12th July, 2006**

i) Issuer Composition of Non-SLR Investments :

(₹ in Crores)

No.	Issuer	Amount	Extent of below Investment grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
(1)	(2)	(3)	(4)	(5)	(6)
1	PSUs	36.18	-	-	-
2	FIs	56.35	-	-	-
3	Public Sector Banks	40.00	-	-	-
4	Mutual Fund	4.00	-	-	-
5	Others	43.11	-	-	-
6	Provision held towards depreciation	-	-	-	-
	Total	179.64	-	-	-

ii) Non Performing Non-SLR Investments :

(₹ in Crores)

Particulars	Amount
Opening Balance	0.44
Additions during the year since 1 st April	-
Reductions during the above period	-
Closing balance	0.44
Total Provision held	0.44

iii) Repo Transactions :

(₹ in Crores)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on 31.03.2015
Securities sold under Repo	15.00	17.00	0.41	-
Securities Purchased under Reverse Repo	-	-	-	-

- Interest Rate Future (as per RBI Circular UBD(PCB)BPD Cir No.17/13.01.000/2009-10 October 28, 2009. The bank has not undertaken any transaction during the Financial Year 2014-15.

Capital Charge on Market risk :

Market risk in Trading book - Standardised Modified Duration Approach :

Qualitative Disclosures :

(a) The general qualitative disclosure requirement for market risk.

Strategies and Processes :

Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD.BPD.(PCB). Cir. No. 42/09.11.600/2009-10 dated February 8, 2010 and business requirements.

The overall objective of market risk management is to enhance profitability by improving the bank's competitive

advantage and mitigate loss from all types of market risk loss events.

Scope and Nature of Risk Reporting / Measurement Systems :

The Bank has regulatory / internal limits for various Instruments in place.

Various exposure limits for market risk management such as Overnight limit, VaR limit, Aggregate Gap limit, Investment limit etc. are in place.

The portfolio covered by Standardised Modified Duration Approach for computation of Capital charge for Market Risk includes investment portfolio held under AFS and Forex Open positions.

Quantitative Disclosures:

(₹ in Lacs)

Particulars	Amount of Capital Required	
	2014-15	2013-14
The capital requirements for:		
♦ Interest rate risk	2477.67	2092.65
♦ Equity position risk	-	-
♦ Foreign exchange risk	22.50	22.50

Restructured Advances :

(₹ in Lacs)

Particulars of Accounts Restructured as on 31.03.2015		Housing Loans	SME Debt Restructuring	Others
Standard advances restructured	No. of Borrowers	-	13	-
	Amount outstanding	-	12249.53	-
	Sacrifice (diminution in the fair value)	-	431.04	-
Sub standard advances restructured	No. of Borrowers	-	-	-
	Amount outstanding	-	-	-
	Sacrifice (diminution in the fair value)	-	-	-
Doubtful advances restructured	No. of Borrowers	-	-	-
	Amount outstanding	-	-	-
	Sacrifice (diminution in the fair value)	-	-	-
TOTAL	No. of Borrowers	-	13	-
	Amount outstanding	-	12249.53	-
	Sacrifice (diminution in the fair value)	-	431.04	-

Y. Previous Year Figures:

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

For Gokhale & Sathe
Chartered Accountants
FRN - 103264W

For TJSB Sahakari Bank Ltd

sd/-

sd/-

sd/-

sd/-

sd/-

Mr. Rahul P. Joglekar
Partner
Membership No. 129389

Mr. Satish R. Utekar
MD & CEO

Mr. C. N. Menon
Chairman

Mr. P. D. Thakur
Vice Chairman

Mr. V. M. Patki
Director

Date: April 20, 2015



GOKHALE & SATHE

CHARTERED ACCOUNTANTS

Office - 308 / 309, Udyog Mandir No. 1, 7-C Bhagoji Keer Marg, Mahim, Mumbai - 400 016.

INDEPENDENT AUDITOR'S REPORT

To,

The Members of TJSB Sahakari Bank Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **TJSB SAHAKARI BANK LTD.** ("the Bank"), which comprise the Balance Sheet as at March 31, 2015, the Profit and Loss Account and the Cash Flow Statement for the year then ended, a summary of significant accounting policies and other explanatory information. These financial statements incorporate the returns of the Head Office, 110 branches and 7 other departments which have been certified by the management and independently reviewed by the concurrent auditors of those branches and departments.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, give the information required by the Multi-State Co-operative Societies Act, 2002 and Rules framed thereunder and the Banking Regulation Act, 1949 in the manner so required and give a true and fair view in

conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the Bank as at **March 31, 2015**;
- b. In the case of the Profit and Loss Account, of the **profit** for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of matter

We draw attention to Note No.II. G. of Notes to Accounts which emphasises the continuing need to strengthen internal control systems and concurrent audit mechanisms. Our opinion is not qualified in respect of this matter.

Report on other Legal and Regulatory Requirements

1. As required under Section 73(4) of the Multi-state Co-operative Societies Act, 2002 and the Banking Regulation Act, 1949, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by the said Acts, Rules framed thereunder and the Bye-laws, have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches and offices not visited by us;
 - c. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account and returns.
 - d. As required by Section 30(3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
2. In addition to Para 1 above, as required by Rule 27(2)(d) and (e) of the Multi-state Co-operative Societies Rules, 2002, we further report that:

- a. In our opinion and according to information and explanations given to us, there has been no material impropriety or irregularity in the expenditure or in the realisation of money due to the Bank;
- b. In our opinion and according to information and explanations given to us, the guidelines issued by the Reserve Bank and National Agriculture and Rural Development Bank established under the National Agriculture and Rural Development Bank Act, 1981 (61 of 1981) have generally been adhered to.

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

For Gokhale & Sathe
Chartered Accountants
FRN - 103264W

sd/-

CA Rahul Joglekar
Partner
Membership No. 129389

Place : Thane
Dated: April 20, 2015

**TJSB SAHAKARI BANK LTD.
FINANCIAL YEAR ENDED 31st MARCH, 2015**

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

(Referred to in our report of even date on the accounts of
TJSB SAHAKARI BANK LTD. as at 31st March, 2015)

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

- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
- b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India and National Agriculture and Rural Development Bank.
- c. The following monies due to the Bank appear to be doubtful of recovery against which a provision of ₹ 9940.54 Lacs is made in the accounts. (Advances categorized as doubtful and loss assets as per prudential norms are considered as doubtful of recovery).

Category	Outstanding on 31.03.2015 (₹ Lacs)
Doubtful Assets	7614.33
Loss Assets	2326.21

- 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:

Fund Based amount outstanding (₹ Lacs)	Security Value (₹ Lacs)	Overdues, if any (₹ Lacs)
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 and National Agriculture and Rural Development Bank.
- f. To the best of our knowledge, no other matters have been specified by the Central Registrar, which require reporting under this Rule.

For Gokhale & Sathe
Chartered Accountants
FRN - 103264W

sd/-

CA Rahul Joglekar
Partner
Membership No. 129389

Place : Thane
Dated: April 20, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

(₹ in Thousands)

Particulars		31 March, 2015		31 March, 2014	
A	Cash Flow From Operating Activities				
	Net Profit after Tax (before Appropriation)		1011963		935234
	Add:				
	Income Tax	495206		426686	
	Interest on Borrowings	86361		137791	
	Provision for Bad & Doubtful Debts	113000		97500	
	Contingent provision against Standard Assets	23000		15000	
	Loss on sale of assets	-		1813	
	Amortisation of premium on securities	25910		31332	
	Provision for Leave Bank Account	827		1142	
	Deferred Tax	-		-	
	Expenditure Provisions & Contingencies	693		9081	
	Forex Deal provision - Spot / Swap	5762		-	
	Provision for Restructured Advances	(3496)		37218	
	Loss on sale of HTM securities	-		-	
	Premium on G-sec Maturity	(2976)		16571	
	Bad debts Written off	1455		4217	
	Depreciation and amortisation on Fixed Assets	160317	906059	151690	930041
	Less:				
	Expenditure Provision & Contingencies Written Back	-		-	
	Profit on Sale of HTM securities	891		-	
	Profit on Sale of Assets	5214		722	
	Forex Deal provision - Spot / Swap	-		7678	
	Income from sale of securities	75538		63707	
	BDDR Written Back	1455		4217	
	Deferred Tax	19812	102910	56834	133158
	Adjustments for				
	Increase / (Decrease) in Deposits and Other Accounts	9863797		8858391	
	Increase / (Decrease) in Other Liabilities	(1465690)		1302558	
	(Increase) / Decrease in Advances	(3346007)		(6736692)	
	(Increase) / Decrease in Other Assets	(137984)		(329071)	
	(Increase) / Decrease in Investments	(4893828)		(5951432)	
	Cash Generated from Operations	20288		(2856246)	
	Income Tax paid	(571972)	(551684)	(310307)	(3166553)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

(₹ in Thousands)

	Particulars	31 March, 2015		31 March, 2014	
	Cash Generated from Operating Activities		1263429		(1434436)
B	Cash Flow From Investing Activities				
	Purchase of Fixed Assets	(190032)		(131462)	
	Sale of Fixed Asset	9947		1451	
	Cash Generated from Investing Activities		(180085)		(130011)
C	Cash Flow From Financing Activities				
	Share Capital issued (Net)	76665		125517	
	Dividend paid	(134250)		(114864)	
	Increase /(Decrease) in Borrowings	498555		888749	
	Interest paid on Borrowings	(92267)		(141002)	
	Cash Generated from Financing Activities		348703		758400
D	Net Increase in Cash & Cash Equivalents (A+B+C)		1432047		(806047)
E	Cash & Cash Equivalents at the beginning of the year		6377474		7183521
	Cash & Cash Equivalents at the end of the year (D+E)		7809521		6377474
	Break-up of Cash & Cash Equivalents		As at 31.03.2015		As at 31.03.2014
	Cash in hand		482518		315109
	<u>Balances with Banks:</u>				
	In Current Accounts		4452638		3490335
	In Deposits Accounts		2874365		2572030
	Total		7809521		6377474

For TJSB Sahakari Bank Ltd.

As per our report of even date
For **Gokhale & Sathe**
Chartered Accountants

sd/-

Mr. Satish R. Utekar
MD & CEO

sd/-

Mr. C. N. Menon
Chairman

sd/-

Mr. P. D. Thakur
Vice Chairman

sd/-

Mr. V. M. Patki
Director

sd/-

Shri. Rahul Joglekar
Partner
Mem. No. 129389
Firm Reg. No. 103264W
Date : 20.04.2015

COMPARATIVE FIGURES FOR LAST FIVE YEARS

(₹ in Lacs)

SR. NO.	PARTICULARS	31/03/2011	31/03/2012	31/03/2013	31/03/2014	31/03/2015
1	NO. OF SHAREHOLDERS	34228	40921	46647	52101	46777
2	PAID UP CAPITAL	5511.08	7210.06	8678.27	9933.44	10700.09
3	RESERVE FUND	16160.34	20214.06	22135.48	25917.60	28498.44
4	OTHER RESERVES	17279.39	19787.34	27365.25	30961.25	36485.55
5	INVESTMENTS	182335.92	213306.18	226442.70	275305.23	327788.44
6	DEPOSITS	347158.14	434497.11	530816.21	619400.13	718038.10
7	ADVANCES	199187.06	264018.35	340076.51	407401.27	440846.79
8	WORKING FUNDS	430493.76	534563.35	631126.40	756919.04	859967.31
9	NET PROFIT	4957.59	6009.34	7499.09	9352.34	10119.63
10	AUDIT RATING	A	A	A	A	A

RESERVE FUND AND OTHER RESERVES

(₹ in Lacs)

SR. NO.	RESERVES & OTHER FUNDS	BALANCE AS ON 01/04/2014	APPROPRIATION OF PROFITS OF 2014-15*	OTHER CREDITS	DEBITS DURING 2014-2015	BALANCE AS ON 31/03/2015
1	STATUTORY RESERVE	25917.60	2529.91	50.93	-	28498.44
2	BUILDING FUND	2400.00	-	-	-	2400.00
3	BAD & DOUBTFUL DEBTS RESERVE	12044.34	3600.00	-	14.55	15629.79
4	CONTINGENT PROVISION AGAINST STANDARD ASSETS	1399.90	-	230.00	-	1629.90
5	INVESTMENT FLUCTUATION RESERVE	5874.46	88.00	-	-	5962.46
6	GENERAL RESERVE	3347.75	146.25	0.12	-	3494.12
7	MEMBERS WELFARE FUND	96.33	10.00	-	25.04	81.29
8	CHARITABLE FUND	93.52	101.20	-	93.52	101.20
9	BUILDING REVALUATION RESERVE	26.35	-	-	26.35	-
10	SPECIAL RESERVE	2058.00	395.00	-	-	2453.00
11	PROVISION FOR BAD & DOUBTFUL INVESTMENTS	44.35	-	-	-	44.35
12	CONTINGENCY RESERVE	3482.73	1012.00	-	-	4494.73
13	CO-OPERATIVE EDUCATION FUND	93.52	101.19	-	-	194.71
	TOTAL	56878.85	7983.55	281.05	159.46	64983.99

* Note : Appropriation of profit of F. Y. 2014 - 15 subject to approval at Annual General Meeting

परिशिष्ट - अ

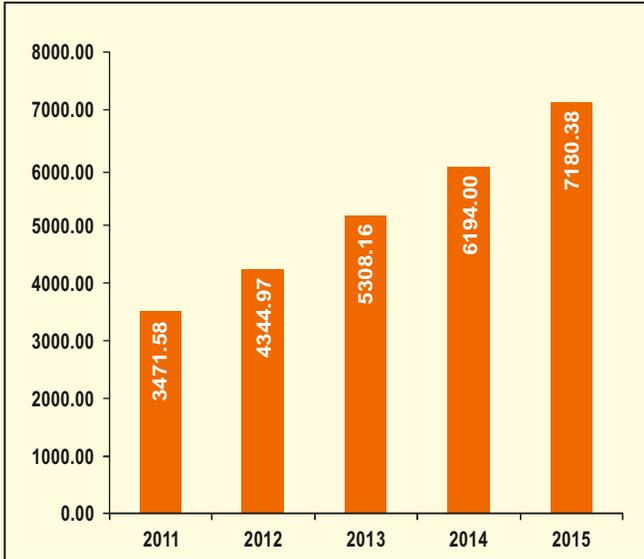
संस्थेचे / बँकेचे नांव	: टीजेएस्बी सहकारी बँक लि.
नोंदणीकृत कार्यालयाचा पत्ता	: टीजेएस्बी हाऊस, प्लॉट नं. ५ बी, रोड नं. २, वागळे इस्टेट, ठाणे (प) - ४०० ६०४.
रिझर्व बँक परवाना क्रमांक व तारीख	: एम.एच. ४१९ पी, २१.०१.१९८५
मल्टीस्टेट परवाना क्रमांक व तारीख	: एमएससीएस/सीआर/२८७/२००८ दि. २३.१०.२००८
कार्यक्षेत्र	: महाराष्ट्र राज्य, कर्नाटक राज्य, गोवा राज्य आणि गुजरात राज्य
तपशील	: ३१ मार्च, २०१५
एकूण शाखा, विस्तारित कक्ष व मुख्य कार्यालयाचा तपशील	: ११० + ० + १ = १११
सभासद संख्या १) सभासद	: ४६७७७
२) नाममात्र सभासद	: २९७२३
	(रकमेचे आकडे लाखांत)
वसूल झालेले भाग भांडवल	: १०७००.०९
एकूण गंगाजळी व इतर निधी	: ६४९८३.९९
ठेवी	: बचत ठेवी : १३०९५८.००
	: चालू ठेवी : ३५२७६.८९
	: मुदत ठेवी : ५५१८०३.२१
कर्जे	: तारणी : ४२३३११.९७
	: विनातारणी : १७५३४.८१
शेकडा प्रमाण	: अग्रक्रम क्षेत्रासाठी : ४०.९३ %
	: दुर्बल घटकांसाठी : १.४० %
उचललेली कर्जे	: जिल्हा मध्यवर्ती बँक : ०
	: एन.एच.बी. : ५४०.००
	: इतर बँका : २९९९.९९
	: सी.बी.एल.ओ. : १८३०३.९१
	: दीर्घकालीन (Subordinated) मुदत ठेव : १००००.००
गुंतवणूक	: ३२७७८८.४४
थकबाकीचे शेकडा प्रमाण	: २.७९ %
पुंजी पर्याप्तता (कॅपिटल ऑडिक्वसी)	: १४.९६ %
ढोबळ एन.पी.ए.	: ४.०२ %
निव्वळ एन.पी.ए.	: ० %
ऑडीट वर्ग / हिशेब तपासणीचा वर्ग (सन २०१४-१५ साठी)	: अ
नफा (सन २०१४-१५ साठी)	: १०११९.६३
एकूण कर्मचारी	: १०५४
पैकी अधिकारी व इतर कर्मचारी	: १००६
शिपाई व वॉचमन	: ४८
खेळते भांडवल	: ८५९९६७.३१

संचालक मंडळाची ०१.०४.२०१४ ते ३१.०३.२०१५ या काळातील उपस्थिती

अ. क्र.	संचालकाचे नांव	संचालक मंडळ उपस्थिती		उपसमित्यांची उपस्थिती	
		अपेक्षित उपस्थिती	प्रत्यक्ष उपस्थिती	अपेक्षित उपस्थिती	प्रत्यक्ष उपस्थिती
१.	श्री. सी. नंदगोपाल मेनन	१४	१३	६३	५७
२.	श्री. प्र. द. ठाकूर	१४	१२	४६	३५
३.	श्री. वि. अ. वैशंपायन	१४	१४	५७	५३
४.	सौ. अ. रा. आपटे	१४	१०	२१	१६
५.	श्री. र. खु. अगरवाल	१४	१३	४३	४०
६.	श्री. भा. वा. दाते	९	९	१५	१५
७.	सौ. पद्मा बा. अय्यर	९	८	८	६
८.	श्री. र. खु. कनानी	१४	१४	३३	३०
९.	श्री. म. ध. खुताडे	१४	१२	०	०
१०.	श्री. ना. द. मांडगे	१४	१२	९	८
११.	श्री. वि. म. पत्की	१४	१३	४२	३४
१२.	कु. क. के. राईलकर	५	४	२	१
१३.	श्री. दि. य. सुळे	५	५	२	२
१४.	श्री. विनोदकुमार बन्सल	१३	१०	२३	२१
	एकूण	१६७	१४९	३६४	३१८

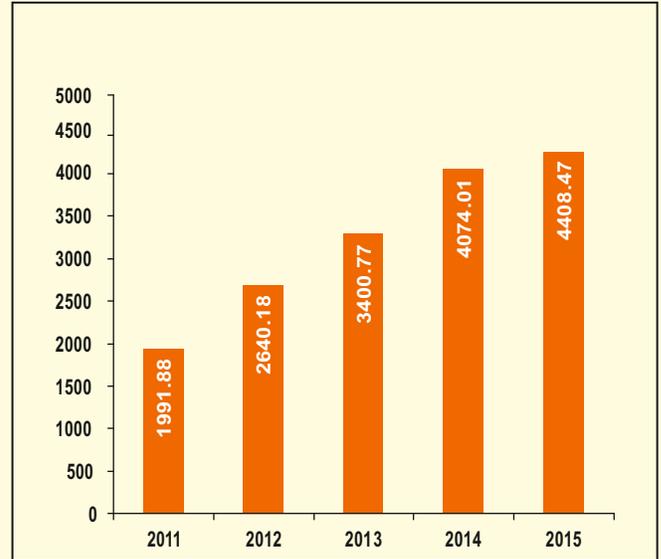
DEPOSITS

(₹ in Crores)



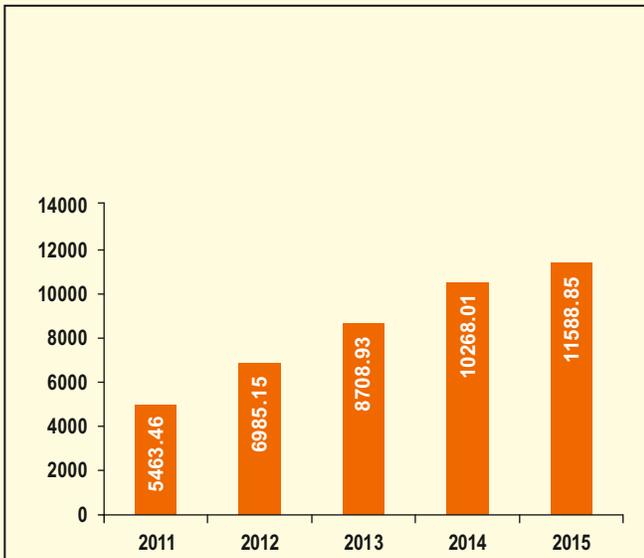
ADVANCES

(₹ in Crores)

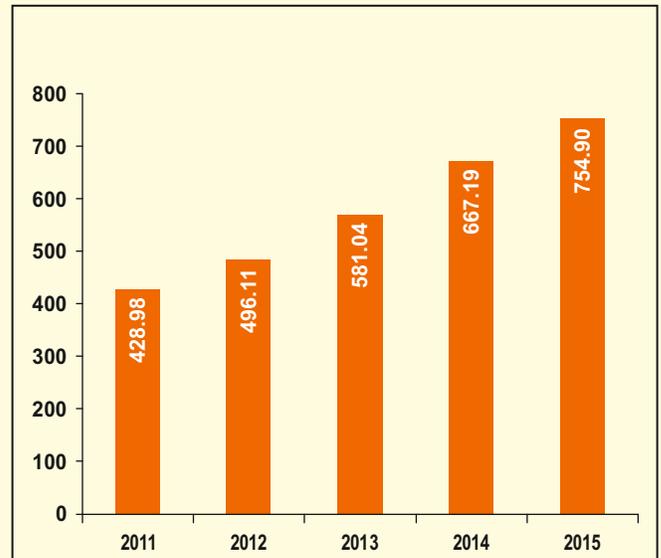


BUSINESS-MIX

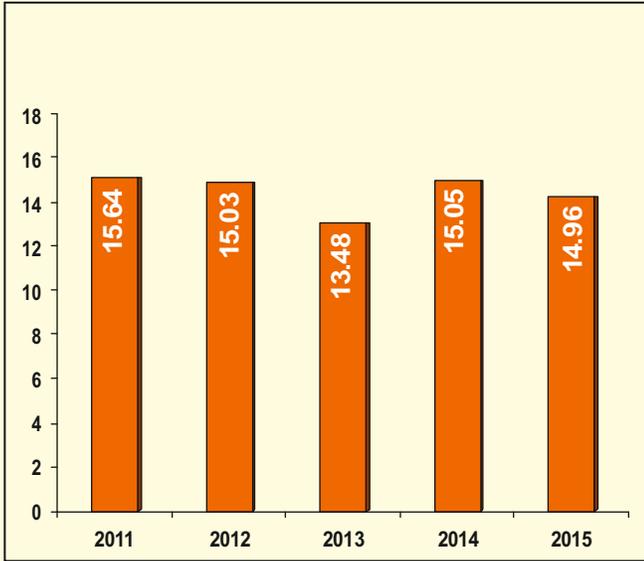
(₹ in Crores)



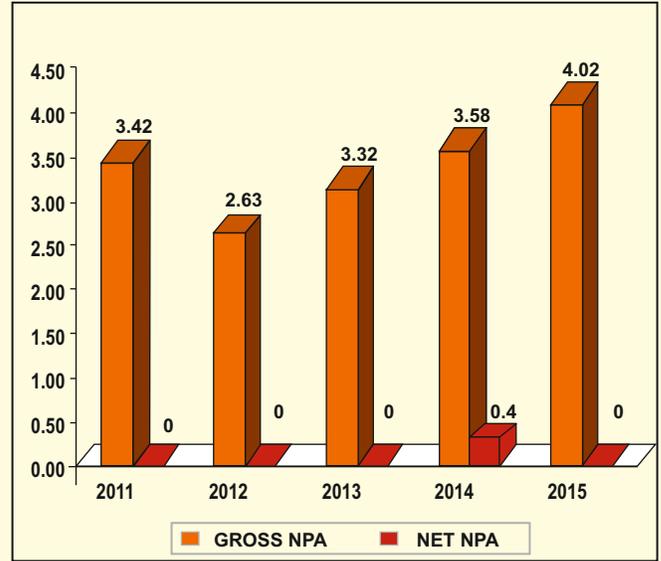
OWNED FUNDS



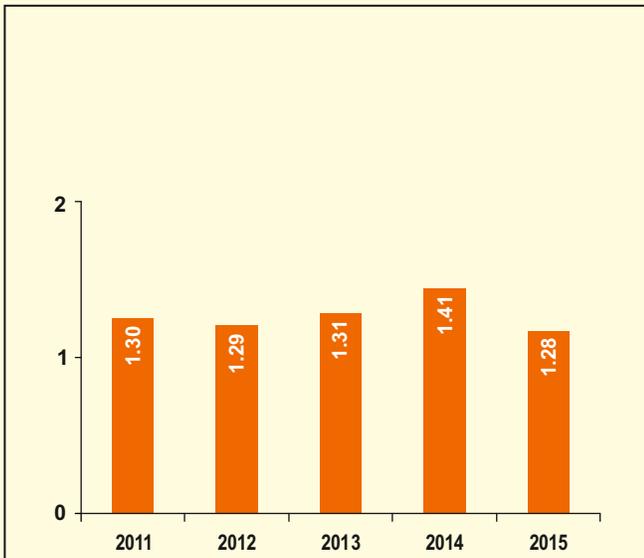
CAPITAL ADEQUACY (%)



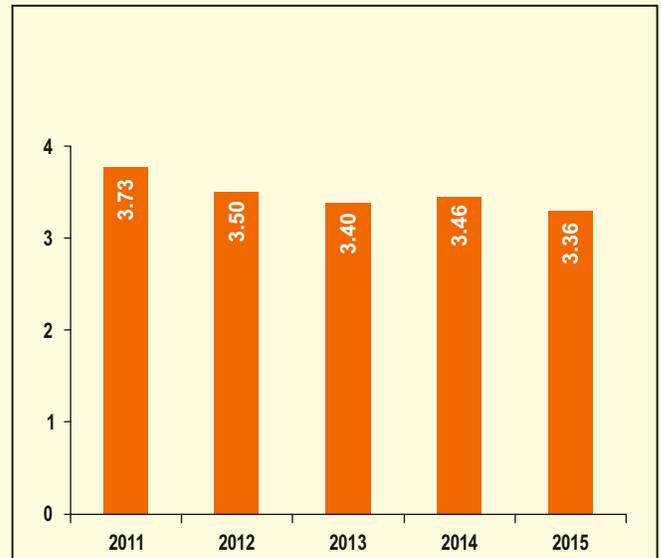
GROSS NPA & NET NPA (%)



RETURN ON ASSET (%)



NET INTEREST MARGIN (%)



TRAVEL LOAN

PRESENTING TRAVEL LOAN AND FOREX FACILITY

Think about travel, not the expenses

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- Pleasure or business visit for seminars.
- High tech exhibitions.
- Group education tours etc.,
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¥ € \$



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- NRO (Rupee)/NRE (Rupee) Account • FCNR Accounts
- Permissible investments abroad etc. • Foreign Currency Exchange
- Foreign Currency Debit Cards in Single/Multiple Currency
- Other Remittances - Education/University Fees, Medical Expenditures, Maintenance Expenses
- Trade Remittances - Inward & Outward
- FLC/Buyer's Credit/Export Finance

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Your dream home can now become a reality.

Avail the Priority Housing Loan from TJSB Bank

At lower interest rates and lower EMI*



Features

- Fund Transfer within your own accounts
- Fund Transfer to other TJSB account holders
- Fund Transfer to other bank account through NEFT

NET BANKING

- Maximum Loan amount ₹ 25 Lacs.

*Conditions Apply

Type of Scheme

- Quarterly Interest Deposit Scheme
- Monthly Interest Deposit Scheme
- Cash Certificate Deposit Scheme
- Recurring Deposit Scheme
- Short Term Deposit Scheme
- Kar-Bachat (Tax Savings Deposit Scheme)
- Suvidha Sahavas Scheme for CHS, NRE, NRO and FCNR Deposit Scheme



DEPOSIT SCHEME



Vishwas Zindagi Bhar Ka

Administrative & Registered Office :

TJSB House, Plot No. B 5, Road No. 2, Wagle Industrial Estate,

Thane (W) - 400 604 • Tel.: 022 - 2587 85 00 • Fax: 022 - 2587 8504 • www.tjsb.co.in