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सन्माननीय सभासद बंधू व भगिनी,

अहवाल वर्षामध्ये कोविड १९ च्या साथीमधून विविध उद्योगधंद्यांना पुनर्जीवन मिळून अर्थव्यवस्था हळूहळू सावरू लागली. परिणामस्वरूप बँकिंग व्यवसायात काही प्रमाणात वाढ होऊ लागली.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, मार्च २०२४ अखेर बँकेतील ₹ १ कोटीपर्यंतच्या रिटेल कर्जांचे एकूण कर्जांशी असलेले प्रमाण ५०% असणे आवश्यक आहे. आपल्या बँकेमध्ये मार्च २०२२ अखेर हे प्रमाण २८.६४% आहे. तसेच अग्रक्रम क्षेत्रास केलेल्या कर्जमंजुरीचे एकूण कर्जांशी असलेले प्रमाण मार्च २०२२ अखेर ५०% असणे आवश्यक होते. आपल्या बँकेमध्ये मार्च २०२२ अखेर हे प्रमाण ५१.७४% आहे. या प्रकारच्या कर्जांमध्ये वाढ होण्यासाठी बँकेमध्ये विविध कर्जयोजना सुरु केल्या आहेत. सध्याच्या काही कर्जयोजनांमध्ये ग्राहकांच्या मागण्यांचा विचार करून आवश्यक ते बदल करण्यात आले आहेत. छोट्या उद्योजकांचा व महिलांचा विचार करून 'कॉस्मो उद्योग' व 'कॉस्मो स्वयंसिद्धा' या विशेष कर्जयोजना सुरु करण्यात आल्या आहेत. तसेच गृहकर्जांची वाढती मागणी विचारात घेऊन तसेच सदरची कर्जे तुलनात्मकदृष्ट्या सुरक्षित असल्यामुळे याप्रकारच्या कर्जांमध्ये वाढ होण्यासाठीही विशेष प्रयत्न करण्यात येत आहेत. ₹ १ कोटी पर्यंतच्या रिटेल कर्जांमध्ये वाढ होण्यासाठी करण्यात येत असलेल्या प्रयत्नांमुळे सन २०२१-२२ या आर्थिक वर्षात या कर्जांमध्ये ₹ ९७१.९१ कोटींची विक्री वाढ झाली आहे.

वसुलीप्रयत्न — अहवाल वर्षात वसुलीसाठी युद्धपातळीवर प्रयत्न करण्यात आले. परिणामस्वरूप अहवाल वर्षात ₹ ५४८.२३ कोटी रकमेची विक्री वसुली करण्यात आली. थकीत कर्जदारांशी थेट चर्चा करून त्यांच्या अडचणी समजून घेऊन त्यांना त्यातून मार्ग काढण्यासाठी मदत करण्यात आली. एकरकमी रक्कम भरून थकीत कर्जखाते बंद करणेबाबत बँकेमध्ये दाखल करण्यात आलेल्या प्रस्तावांपैकी पात्र असलेले प्रस्ताव मान्य करून त्यानुसार अनेक थकीत कर्जखाती बंद करण्यात आली. थकीत कर्जदारांच्या तारण मिळकती जप्त करून त्यांची लिलावाद्वारे विक्री करून अनेक थकीत कर्जखात्यांमध्ये रक्कम जमा करण्यात आली आहे. विविध कोर्टांचे कामकाजही आता नियमितपणे सुरु असल्यामुळे दाखल असलेल्या कोर्ट केसेसमध्येही निर्णय मिळत आहेत. बँकेचे वसुली अधिकारीदेखील प्रभावीपणे काम करीत असून थकीत कर्जांमध्ये वसुली होण्याचेदृष्टीने सर्वतोपरी प्रयत्न करीत आहेत.

व्याजदर स्पर्धा — बँकांतर्गत असलेली व्याजदरांची स्पर्धा याही वर्षात कायम होती. खाजगी बँका कर्जांवर लागू करीत असलेले अत्यल्प व्याजदर ही तर खरी चिंतेची बाब आहे. सहकारी बँकांमधील अनेक चांगल्या कर्जदारांना कमी व्याजदर देऊ करून खाजगी बँका त्यांची कर्जे टेकओव्हर करीत आहेत. तसेच अनेक कर्जदारही खाजगी बँका देऊ करीत असलेल्या कमी व्याजदराचा विचार करून आपल्या बँकेने लागू केलेला व्याजदर कमी करण्यासाठी आग्रही आहेत. अशावेळी कर्जदाराचे मागील रेकॉर्ड, कर्जखातेवापर इ.बाबींचा विचार करून Customer Retention म्हणून अशा कर्जदारांना लागू करण्यात आलेले व्याजदर कमी करावे लागत आहेत, यामुळे कर्जदार बँकेशी असलेले कर्जव्यवहार चालू ठेवतो पण बँकेचे व्याजाचे उत्पन्न मात्र कमी होते. याउलट ठेवीदारांची मात्र त्यांच्या ठेवीवर अधिक व्याजदराची अपेक्षा असते. व्याजदरातील अत्यंत कमी फरकासाठीदेखील ठेवीदार त्यांच्या ठेवीसाठी अन्य बँकांचा विचार करतात. या सर्व परिस्थितीत कर्जांचे व्याजदर, ठेवीचे व्याजदर, गुंतवणुकीच्या संधी, अन्य बँकांचे व्याजदर इ.सर्व बाबींचा एकत्रित विचार करून बँकिंग व्यवसाय करावा लागत आहे.

दीर्घमुदत ठेवी — बँकेने रिझर्व्ह बँक व सेंट्रल रजिस्ट्रार, नवी दिल्ली यांनी दिलेल्या मान्यतेनुसार, जानेवारी २०२२ मध्ये दीर्घमुदत ठेव योजना क्र.१० कार्यान्वित केली होती. या अंतर्गत बँकेने मार्च २०२२ अखेर ₹ १७९.९८ कोटींच्या ठेवी संकलित केल्या. या ठेवयोजनेला विशिष्ट अटी शर्ती लागू असूनही संकलित करण्यात आलेल्या ₹ १७९.९८ कोटींच्या ठेवींवरून ग्राहकांचा बँकेवर असलेला विश्वास दिसून येतो.

विविध पुरस्कार — आपली बँक नागरी सहकारी बँकिंग क्षेत्रामध्ये करीत असलेल्या कामकाजाची नोंद, अनेक नियामक संस्थांनी घेतली असून बँकेस अहवाल वर्षात अनेक पुरस्कारांनी सन्मानित करण्यात आले आहे. यामध्ये, आपल्या बँकेने बँकिंग क्षेत्रामध्ये दिलेल्या अतुलनीय योगदानासाठी नवी दिल्लीमध्ये मा.केंद्रीय गृह व सहकारमंत्री श्री.अमीतभाई शहा यांचे हस्ते बँकेचा झालेला गौरव विशेष नमूद करण्यासारखा आहे.

अद्ययावत तंत्रज्ञान — बँकेमार्फत बँकेच्या चालू खातेदारांना प्रथमच व्हिसा बिझनेस प्लॅटिनम कॉन्टॅक्टलेस कार्डची सुविधा उपलब्ध करून दिली आहे. सदरचे कार्ड २०० हून अधिक देशांमध्ये वापरता येणार आहे. तसेच अशाप्रकारची कॉन्टॅक्टलेस कार्ड्स लवकरच बचत खातेदारांना देण्यात येणार आहेत. जानेवारी २०२२ पासून व्हिसा व रुपे कार्ड्स साठी tokenisation सुविधा ग्राहकांना उपलब्ध करून दिली आहे. यामध्ये मर्चन्ट साईटवर प्रत्यक्ष कार्ड तपशील नोंदविण्याऐवजी टोकन नंबर नमूद करता येणार आहे व अधिक सुरक्षित व्यवहार करण्यात येणार आहेत. बँकेने बँकेच्या ग्राहकांसाठी WhatsApp Banking ची सुविधा उपलब्ध करून दिली आहे. यामध्ये ग्राहकांना WhatsApp द्वारे Balance Enquiry, Mini statement, Stop Cheque, Locate ATM, Locate Branch या सुविधा उपलब्ध करून देण्यात आल्या आहेत.



याव्यतिरिक्त बँकेमार्फत देण्यात येणाऱ्या विविध तंत्रज्ञानविषयक सुविधांमध्ये ग्राहकांच्या मागणीनुसार सुधारणा करण्यात येत आहेत. तसेच तंत्रज्ञानाचा वापर करून बँकेचे सेवक व अधिकारी यांचेसाठी ऑनलाईन ट्रेनिंग मोड्यूलस उपलब्ध करून दिली आहेत.

विलीनीकरणे – नागरी सहकारी बँकांचे कामकाज मूळ सहकाराच्या उद्दिष्टानुरूप व्हावे यासाठी रिझर्व्ह बँकेने लागू केलेल्या विविध मार्गदर्शक सूचना, ग्राहकांच्या विविध मागण्यांच्या पूर्ततेसाठी असलेली अद्ययावत तंत्रज्ञानाची आवश्यकता व त्यासाठी येणारा खर्च इ. अनेक बाबींचा विचार करून अनेक लहान लहान सहकारी बँकांना व्यवसाय करणे अवघड होत आहे. यासाठी अशा काही बँकांनी एकत्र येऊन काम करावे वा अन्य मोठ्या बँकेमध्ये विलीन व्हावे यादृष्टीने रिझर्व्ह बँकेने महत्त्वपूर्ण पावले उचलली आहेत व तपशीलवार मार्गदर्शक सूचना लागू केल्या आहेत. त्यानुसार आपल्या बँकेने गतवर्षीच्या वार्षिक सर्वसाधारण सभेत पुण्यातील श्री शारदा सहकारी बँक लि. चे व विशेष सर्वसाधारण सभेमध्ये मुंबईमधील मराठा सहकारी बँक लि. चे आपल्या बँकेमध्ये विलीनीकरण याबाबतचे विषय मांडले. या सभांमध्ये घेण्यात आलेल्या निर्णयानुसार या दोन्ही सहकारी बँकांचे कॉसमॉस बँकेमध्ये विलीनीकरण करण्यास मान्यता मिळणेबाबतचे प्रस्ताव रिझर्व्ह बँकेकडे सादर केले असून सदरचे विषय रिझर्व्ह बँकेच्या विचाराधीन आहेत. याबाबत रिझर्व्ह बँकेची मान्यता मिळाल्यानंतर विलीनीकरणाच्या प्रत्यक्ष कामकाजास सुरुवात करण्यात येईल.

मार्च २०२२ अखेरची आकडेवारी पाहता, बँकेस पूर्वीप्रमाणे Financially Sound and Well Managed Bank – FSWM – दर्जा प्राप्त होणे दृष्टीक्षेपात आले आहे. मार्च २०२३ अखेर आपल्या बँकेस FSWM दर्जा प्राप्त होईल याची आता खात्री वाटते आहे. यामुळे बँकेवर सध्या असलेल्या अनेक बंधनांमधून बँक मुक्त होऊन व्यवसायवाढीचे अन्य मार्ग बँकेसाठी उपलब्ध होणार आहेत.

या वर्षामध्ये बँकेस झालेल्या नफ्याचे वैशिष्ट्य म्हणजे हा नफा प्रामुख्याने बँकिंग व्यवहारातून झालेला आहे. अहवाल वर्षात बँकेस झालेल्या नफ्यामध्ये ट्रेझरी नफ्याचा फारसा वाटा दिसून येत नाही. मागील काही वर्षांपासून विविध कारणांमुळे बँकेची आर्थिक परिस्थिती फारशी समाधानकारक नव्हती. परंतु अहवाल वर्षात बँकेच्या कामगिरीमुळे हे आलेले मळभ पूर्णपणे नष्ट होऊन पूर्ववत वैभवशाली परिस्थितीकडे बँकेचे मार्गक्रमण सुरु झाले असल्याचे दिसून येत आहे.

बँकेमधील सेवकांचा दि. १ एप्रिल २०२० ते दि. ३१ मार्च २०२५ या कालावधीचा वेतन करार बँक व्यवस्थापन व कॉसमॉस बँक सेवक संघ यांचेमध्ये दि. २६ मार्च २०२२ रोजी करण्यात आला. हा वेतन करार करण्यासाठी कॉसमॉस बँक सेवक संघाबरोबर चर्चा व विचार विनिमय करण्यासाठी संचालकांची नैमित्तिक समिती स्थापन करण्यात आली होती. सदर समिती व कॉसमॉस बँक सेवक संघाचे पदाधिकारी यांच्या झालेल्या एकूण ८ सभांमध्ये चर्चेच्या फेऱ्या खेळीमेळीच्या वातावरणात पार पडल्या व दि. २५ मार्च २०२२ रोजीच्या संचालक मंडळाच्या सभेमध्ये या वेतन करारास अंतीम मंजूरी देण्यात आली. या वेतनवाढीपैकी काही रक्कम निश्चित (fixed) स्वरूपाची असून काही रक्कम ही सेवक-अधिकाऱ्यांची कामगिरी (performance) विचारात घेऊन अदा करण्यात येणार आहे. ही बाब नक्कीच वैशिष्ट्यपूर्ण असून बँकेच्या सेवक संघानेही यास उत्स्फूर्तपणे सकारात्मक प्रतिसाद देऊन स्वीकारली हे निश्चितच कौतुकास्पद आहे. अशा या वैशिष्ट्यपूर्ण वेतन कराराचा सेवक व बँक असा दोघांनाही नक्कीच फायदा होईल याची खात्री आहे.

बँकेस अहवाल वर्षात वाघोली, राजगुरुनगर, शिरूर व अंबरनाथ येथे नवीन शाखा सुरु करण्याचे परवाने रिझर्व्ह बँकेने मंजूर केले आहेत. यापैकी पुणे येथील वाघोली शाखा दि. ०३ जून २०२२ रोजी, राजगुरुनगर शाखा दि. २४ जून २०२२ रोजी, ठाणे येथील अंबरनाथ शाखा दि. २७ जून २०२२ रोजी तर शिरूर शाखा दि. २ ऑगस्ट २०२२ रोजी कार्यरत करण्यात आलेली आहे.

गेल्या काही वर्षांपासून बँक सभासदांना अपेक्षेप्रमाणे लाभांश देऊ शकली नाही. मागील वार्षिक सर्वसाधारण सभेने शिफारस केल्यानुसार सभासदांना ८% लाभांश देण्यास मान्यता मिळणेबाबतचा प्रस्ताव बँकेने रिझर्व्ह बँकेकडे दाखल केला होता. त्यास अनुसरून रिझर्व्ह बँकेने सन २०२०-२१ साठी सभासदांना ४% दराने लाभांश देण्यास मान्यता दिली. त्यानुसार बँकेने दि. ५ मे २०२२ रोजी सभासदांना लाभांशाचे वितरण केले आहे. या अहवालामध्ये नमूद 'नफा विभागणी'नुसार वैधानिक तरतुदी केल्यानंतर सभासदांना लाभांशाचे वाटप करण्यासाठी पुरेशी रक्कम उपलब्ध असल्याचे दिसून येते. परंतु याही वर्षी सभासदांना लाभांश जाहीर व वाटप करण्यासाठी रिझर्व्ह बँकेची पूर्वमान्यता घ्यावी लागणार असून सभेनंतर सदरचा प्रस्ताव रिझर्व्ह बँकेकडे पाठविण्यात येईल.

रिझर्व्ह बँकेने नागरी सहकारी बँकांना लागू केलेल्या Supervisory Action Framework – SAF – च्या निकषांचा व बँकेच्या मार्च २०२२ अखेरच्या आकडेवारीचा विचार करता, सदरच्या बंधनातूनही बँक मुक्त झाली आहे. परंतु बँकेची नियमित वार्षिक रिझर्व्ह बँक तपासणी झाल्यानंतरच यावर रिझर्व्ह बँकेकडून अधिकृत शिक्कामोर्तब होईल.

धन्यवाद !

आपला स्नेहांकित



सी. ई. मिलिंद काळे

अध्यक्ष

Chairman's Address

DEAR MEMBERS,

FY 2021-22 has been a challenging year for the whole world amidst the Corona roller coaster and geo political conflict in Europe. Though the challenges persisted, economies started adapting to the new normal and moved on albeit at a slower pace. Banking sector has also shown the signs of modest growth.

Despite the challenging business scenario, the year under review has been satisfying for your Bank witnessing an increase in business mix and profitability. It is important to note that the net profit is generated mainly from banking than treasury operations.

The growth in your Bank's retail loan segment was robust during the financial year ended March 31st, 2022. The Bank took focused efforts to increase the retail loan portfolio to comply with regulatory guidelines in phased manner and mitigate the concentration risk. In FY 2021-22, the Bank recorded highest ever growth of ₹ 971.91 Crore in retails loans. During FY 2021-22, the Bank launched new loan schemes viz. Cosmo Udyog, Cosmo Swayamsiddha and enhanced existing schemes to meet the requirements of retail customers including businesses and women. Home Loan being the secured finance, more efforts were made to increase Home Loan portfolio. All the initiatives taken for increasing retail loans have paid off & retail loans composition has increased to 28.64%. Now, it is set to achieve the regulatory target of 50% by FY 2024. The Bank is also taking concentrated efforts to increase its lending to Priority Sector. At the year end, percentage of Priority Sector Lending to total loans is 51.74% against the regulatory target of 50%.

Improved asset quality is one of the key achievements of FY 2021-22. Aggressive recovery efforts, negotiations with the defaulters, sanctioning and execution of One Time Settlement (OTS) proposals, auction of properties under Bank's possession pending court cases having picked up pace etc. yielded positive results and the Bank could achieve the recovery of ₹ 548.23 Crore and reduce the NPA%.

During the year under report, the Bank had to face fierce competition from public sector banks and private banks in terms of interest rates on loans and advances. These banks slashed their interest rates on loans considerably and attempted to take over the quality loan accounts from other banks. Borrowers were also insisting for interest rate reduction to match the competitive offer. In order to retain the quality loan accounts, your Bank under customer retention policy, had to offer comparable interest rates on loans. This impacted the interest income of the Bank to a certain extent. The Bank is diligently balancing the loan portfolio focusing on returns and risk as well, considering that even depositors expect higher rate on their deposits.

During FY 2021-22, to strengthen the capital adequacy position, the Bank with regulatory permissions, had launched Long Term (Subordinated) Deposit Scheme-10 to augment lower tier II capital to the tune of ₹ 180 crores. Alike previous LTD Schemes, LTD-10 Scheme too received good response and Bank garnered ₹ 179.98 crores. This affirms the trust and confidence of the customers in 'Cosmos Bank'.

The Bank continues to receive awards and win laurels. The Bank was conferred with prestigious awards in recognition of the banking achievements. Your Bank was felicitated at hands of Hon. Union Minister Shri. Amitji Shah recognizing its service to nation for over a century. The Bank was conferred with the honour during National Conclave of Co-operative Banks organized by NAFCUB at New Delhi. This felicitation is dedicated to all those shareholders who have contributed in Bank reaching this milestone and keeping it going!

In order to provide the customers with greater choices, flexibility, safety and convenience, your Bank continued to make significant headway in its alternate delivery channels, offering WhatsApp Banking, new Generation Mobile Banking App, Upgraded Internet Banking Module, Contactless Debit Card, Time Pay App, Tokenization of Cards etc. Your Bank is keen on increasing its Digital footprints benefiting the customers. Technology is also being used to upgrade the skills of the employees through online training modules.

Small UCBs find it difficult to cope with the changing business models, cost outlay for technology adoption and increasing compliances. Hence, to overcome such challenges, RBI has issued detailed guidelines for amalgamation of small UCBs into strong UCBs. Accordingly, as approved by majority of shareholders in previous AGM / SGM, proposals for amalgamation of 2 UCBs viz. Shree Sharada Sahakari Bank Limited, Pune & Maratha Sahakari Bank Limited, Mumbai into your Bank are at final stage. On receipt of regulatory approvals, actual amalgamation process will be initiated. New branches, addition to the business set up, strengthening the co-operative movement are some of the key outcomes expected from these amalgamations.

In line with the RBI permission, your Bank has recently opened 4 new branches and created its presence at new locations like Wagholi, Rajgurunagar, Shirur and Ambernath.

Financial results in few previous years were not as per expectations. However, improved financial results as on March 31st, 2022 makes the future journey more optimistic. It has also helped the Bank to achieve the prescribed thresholds of RBI's supervisory action framework. In view of the same, the Bank is looking forward to come out of the supervisory action framework, which will be made official, post RBI Inspection for FY 2021-22. Moreover, the satisfactory financial results of FY 2021-22 assures that the Bank will regain the Financially Sound and Well Managed (FSWM) UCB status very soon. This will enable the Bank to explore more avenues of business development.

Wage Settlement Agreement for the period April 01st, 2020 to March 31st, 2025 was executed between Management of the Bank and Cosmos Bank Sevak Sangh on March 26th, 2022. A Committee of Board of Directors was constituted for this purpose to discuss and negotiate the terms of the agreement with Cosmos Bank Sevak Sangh. The Committee and Sevak Sangh officials met 8 times, had rounds of healthy discussions and the agreement was finally approved in Board meeting dtd. March 25th, 2022. The pay hike comprises fixed and variable pay. The variable pay is linked to the performance of employees, this highlight of the agreement is well received by the Sevak Sangh. The agreement will certainly benefit employees and the Bank as well.

As recommended by General Body, an application was submitted to RBI requesting prior permission for distribution of dividend @ 8% for FY 2020-21. However, as per the permission received from RBI, dividend was paid @ 4% on May 5th, 2022. Considering the distributable profit for FY 2021-22 as mentioned in the profit appropriation, RBI's prior permission will be sought for distribution of dividend, post recommendation of General Body.

With regards,



CA Milind Kale
Chairman

Name of the Bank: The Cosmos Co-operative Bank Ltd. (Multistate Scheduled Bank)

Registered Office: Cosmos Tower, Plot No. 6, S. No. 132/B, ICS Colony, University Road, Ganeshkhind, Pune 411 007

Registration No. & Date: Under the Co-operative Credit Societies Act, 1904. Reg. No.20, dated 18th January 1906

Under Multistate Co-op Soc. Act, 1984, MSCS/CR/72/97 dated 28.11.1997

Under Banking Regulation Act, 1949, ACD/MH/188 P dated 11.03.1980

Incorporated in the Second Schedule as per Reserve Bank of India (RBI) Act, 1934

UBD/BR.324/A-9-90/91, dated 01.11.1990

Area of Operation: States of Maharashtra, Madhya Pradesh, Karnataka, Gujarat, Tamil Nadu, Andhra Pradesh and Telangana

HIGHLIGHTS

As on 31st March, 2022

| A) आर्थिक / Financials | (₹ कोटीत) (Amt. in Crore) | |
|--|---------------------------|------------------|
| | As on 31.03.2022 | As on 31.03.2021 |
| तपशील / Particulars | | |
| भागभांडवल / Paid Up Share Capital | 335.34 | 333.59 |
| एकूण निधी / Reserves and other Funds | 1,765.27 | 1,738.70 |
| भांडवल पर्याप्तता प्रमाण / Capital Adequacy Ratio (CRAR) | 13.19% | 12.54% |
| ठेवी / Deposits | | |
| बचत ठेवी / Savings | 3,289.03 | 2,942.84 |
| चालू ठेवी / Current | 1,256.60 | 1,015.85 |
| मुदत ठेवी / Term | 11,976.74 | 12,191.76 |
| एकूण / Total | 16,522.37 | 16,150.45 |
| पतपुरवठा / Advances | | |
| तारणी पतपुरवठा / Secured | 12,091.17 | 11,826.71 |
| बिनतारणी पतपुरवठा / Unsecured | 201.74 | 53.96 |
| एकूण / Total | 12,292.91 | 11,880.67 |
| कर्जे / Borrowings | 719.18 | 672.00 |
| एकूण गुंतवणूक / Total Investments | 5,292.00 | 5,327.35 |
| थकबाकी प्रमाण / Over dues (Percentage) | 5.85% | 7.73% |
| नफा / Profit for the Year | 65.91 | 56.78 |
| मागील वर्षाचा शिल्लक नफा / Previous Years' Profit C/F | 37.19 | 15.61 |
| खेळते भांडवल / Working Capital | 19,310.39 | 19,102.31 |

| B) इतर / Others | | |
|--|--------------|--------------|
| तपशील / Particulars | 31.03.2022 | 31.03.2021 |
| शाखा / Total Branches | 140 | 140 |
| सभासद / Members | 91,691 | 85,695 |
| नाममात्र सभासद (कर्जदार) / Nominal Members (Borrowers) | 6,400 | 5,161 |
| एकूण सेवक / Total Staff | 2,657 | 2,728 |

Management Team

Managing Director

Mr. Suhas Gokhale
(Till 20th November 2021)

Mrs. Apekshita Thipsay
(From 20th November 2021)

Chief General Managers

Ms. Nayan Lagad

Mr. Avinash Rana

Chief Information Technology Officer

Ms. Arti Dhole

Deputy Chief General Manager

Mr. Vishwas Agale

Mr. Anand Chalke
(From 07th October 2021)

Mr. Sunil Panse
(From 18th October 2021)

Ms. Aakanksha Rane
(From 18th October 2021)

General Managers

Mr. Rajendra Pandit

Mr. Manoj Shah
Mr. Avinash Chavan

Mr. Sanjay Sawant
Mr. Vinayak Joshi
(From 18th April 2022)
(Chief Risk Officer)

Statutory Auditors

M/s G D Apte and Co. Chartered Accountants, Pune
M/s Kirtane & Pandit LLP, Chartered Accountants

Internal Auditor

Gunwani and Kolapkar, Chartered Accountants, Pune

**वार्षिक सर्वसाधारण सभेची नोटीस
(केवळ सभासदांकरिता)**

दि कॉसमॉस को-ऑप बँक लि. च्या सभासदांची ११६ वी वार्षिक सर्वसाधारण सभा **मंगळवार दि. २७ सप्टेंबर २०२२ रोजी सकाळी ९.०० वाजता शिवशंकर सभागृह, स.नं.६९८/१, महर्षिनगर, पायगुडे बाग, पुणे ४११ ०३७** येथे होणार आहे. त्यावेळी पुढील कामकाज होईल. तरी सदर सभेस आपण अवश्य उपस्थित राहावे अशी विनंती आहे.

सभेपुढील विषय :

१. दि. ३० सप्टेंबर २०२१ रोजी झालेल्या ११५ व्या वार्षिक सर्वसाधारण सभेचा व दि. २६ नोव्हेंबर २०२१ रोजी झालेल्या विशेष सर्वसाधारण सभेचा वृत्तांत कायम करणे.
२. अ) पुढील प्रस्तावांचा विचार करणे व त्यास मान्यता देणे.
 १. सन २०२१-२०२२ या आर्थिक वर्षाचा वार्षिक वृत्तान्त.
 २. दि. ३१ मार्च २०२२ रोजी संपलेल्या वर्षाचे नफातोटा पत्रक.
 ३. दि. ३१ मार्च २०२२ रोजी संपलेल्या वर्षाचा ताळेबंद.
- ब) सन २०२१-२०२२ या वर्षातील गंगाजळी व इतर निर्धोच्या प्रत्यक्ष वापरासंबंधी माहिती घेणे.
३. संचालक मंडळाने सुचविलेल्या सन २०२१-२२ च्या नफा विभागणीसंबंधी विचार करणे व त्यास मान्यता देणे.
४. सन २०२१-२०२२ च्या वैधानिक लेखापरीक्षण अहवालावर विचार करणे व त्याच्या पूर्तता अहवालाची माहिती घेणे.
५. रिझर्व्ह बँकेच्या मान्यतेनुसार सन २०२२-२०२३ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नियुक्ती करणे. त्यांचे मानधन ठरविण्याचा अधिकार संचालक मंडळास देणे.
६. बँकेचे संचालक व त्यांचे नातेवाईक यांचेकडे सन २०२१-२०२२ या आर्थिक वर्षात येणेबाकी असलेल्या कर्जाची माहिती घेणे. (मल्टिस्टेट को-ऑप. सोसायटीज ॲक्ट २००२ कलम ३९ (३) अनुसार)
७. ११६ व्या वार्षिक सर्वसाधारण सभेस उपस्थित राहू न शकलेल्या सभासदांची अनुपस्थिती मान्य करणे.
८. मा. अध्यक्ष यांच्या संमतीने आयत्यावेळी येणाऱ्या विषयांचा विचार करणे.

मा. संचालक मंडळाच्या आज्ञेवरून

दि. १ सप्टेंबर २०२२
पुणे (महाराष्ट्र)

सौ. अपेक्षिता ठिपसे
व्यवस्थापकीय संचालिका

सूचना

०१. वरील सभेस सकाळीं ठीक १.०० वाजता प्रारंभ होईल. त्यासाठी आवश्यक गणसंख्या पूर्ण झाली नसेल तर ही सभा स्थगित केली जाईल. अशा स्थगित सभेचे कामकाज त्याच दिवशी, त्याच ठिकाणी सकाळीं १.३० वाजता सुरु होईल व या स्थगित सभेस गणसंख्या पूर्तीची आवश्यकता राहणार नाही. या सभेत वरील नोटिशीमध्ये नमूद केलेल्या विषयांचा विचार करण्यात येईल.
०२. दि. २७ सप्टेंबर २०२२ रोजी होणाऱ्या वार्षिक सर्वसाधारण सभेपुढील विषयांसंबंधीची कागदपत्रे बँकेच्या मुख्य कार्यालयात दि. २३ सप्टेंबर २०२२ पर्यंत कामकाजाच्या दिवशी सकाळीं ११.०० ते दुपारी ४.०० या वेळेत पाहावयास मिळतील.
०३. वार्षिक सर्वसाधारण सभेपुढील विषयांबाबत सभासदांना काही प्रश्न विचारावयाचे असल्यास ते लेखी स्वरूपात बँकेच्या मुख्य कार्यालयामध्ये दि. २३ सप्टेंबर २०२२ पर्यंत कामकाजाच्या दिवशी सकाळीं ११.०० ते दुपारी ४.०० या वेळेत आणून द्यावेत ही विनंती.
०४. बँकेचा संपूर्ण अहवाल बँकेच्या संकेत स्थळावर (www.cosmosbank.com) उपलब्ध असून सभासदांसाठी अहवालांच्या प्रती बँकेच्या शाखांकडेही उपलब्ध करून देण्यात येतील. सभेपूर्वी जे सभासद संपूर्ण अहवाल मिळण्याची लेखी मागणी करतील त्यांना बँकेचा संपूर्ण अहवाल बँकेकडे नोंदविलेल्या त्यांच्या पत्त्यावर पोस्टाने पाठविण्यात येईल.
०५. सभेस येताना सभासद ओळखपत्र कृपया जरूर सोबत आणावे.

**NOTICE OF ANNUAL GENERAL MEETING
(FOR MEMBERS ONLY)**

The 116th Annual General Meeting of the members of THE COSMOS CO-OP. BANK LTD., will be held on **Tuesday, 27th September 2022 at 9.00 a.m. at Shivshankar Sabhagruha, S. No. 698/1, Maharshinagar, Paigude Baug, Pune – 411037** for transacting following business. Your presence therefore is highly solicited.

Agenda of the Meeting :

1. To confirm the minutes of the 115th Annual General Meeting held on 30th September 2021 and Special General Meeting held on 26th November 2021.
2. A) To consider and adopt
 - 1) Annual Report for the financial year 2021-2022.
 - 2) Profit And Loss Account for the year ended 31st March 2022.
 - 3) Balance Sheet as on 31st March 2022.B) To review actual utilization of reserves and other funds during the year 2021-2022.
3. To consider and approve the appropriation of profit for the financial year 2021-2022 as proposed by the Board of Directors.
4. To consider the Report of Statutory Auditors and compliance thereof for the year 2021-2022.
5. As per approval from Reserve Bank of India, to appoint Statutory Auditors for the year 2022-2023 and to authorize Board of Directors to decide their remuneration.
6. To take note of the loans and advances outstanding from the Directors and their relatives during the year 2021-2022 (vide section 39 (3) of the Multi-State Co-operative Societies Act, 2002).
7. To sanction leave of absence of members who are not able to attend the 116th Annual General Meeting.
8. Any other matter, with the permission of the Chair.

By order of the Board of Directors

Date: 1st September 2022
Pune (Maharashtra)

Mrs. Apekshita Thipsay
Managing Director

Notes

1. The meeting shall commence at 9.00 a.m. sharp. If the required quorum of members is not present at the commencement of the meeting, it shall be adjourned. The adjourned meeting will resume business on the same day, at the same place, at 9.30 a.m., irrespective of the quorum, in which, only the business mentioned in the Notice of the Meeting shall be transacted.
2. All documents and information relating to the business to be transacted at this Annual General Meeting to be held on 27th September 2022 will be available at Cosmos Tower - Bank's Head Office up to 23rd September 2022 on working days, between 11.00 a.m. to 4.00 p.m.
3. Members are requested to submit their queries, if any, regarding the business to be transacted at this Annual General Meeting, in writing at the Bank's Head Office up to 23rd September 2022 on working days, between 11.00 a.m. to 4.00 p.m.
4. The entire Annual Report is available on Bank's website www.cosmosbank.com while the hard copy of Annual Report will be available at all branches for the members. Those members who make a written request to receive the Annual Report before the meeting, the same shall be sent to them by Post on their address registered with the Bank.
5. Members are requested to kindly bring the Membership Photo Identity Card for the meeting.

मान्यवर सभासद,

आपल्या बँकेचा आर्थिक वर्ष २०२१-२२ चा ११६ वा वार्षिक अहवाल संचालक मंडळाचेवतीने आपणापुढे सादर करित आहे.

जागतिक व भारतीय अर्थव्यवस्था -

अहवाल वर्षात जागतिक अर्थव्यवस्थेने एका बाजुला कोविड १९ च्या पाठोपाठ आलेल्या लाटांमधून बाहेर पडून नवीन आशा पल्लवित होणे तर दुसऱ्या बाजुला रशिया युद्धात यांचेमधील युद्धामुळे जागतिक पुरवठा साखळीमधील संकट व अनेक देशांमधील महागाईवर पडलेला प्रभाव याचा अनुभव घेतला. या कारणांमुळे तसेच इंधन व अन्य वस्तुंच्या किमती वाढणे, अन्न सुरक्षितता धोक्यात येणे अशा व त्यावर अवलंबित अन्य बाबींवर झालेल्या परिणामांमुळे जागतिक अर्थव्यवस्थेने अनेक चढउतार अनुभवले.

महागाईमध्ये हळूहळू पण स्थिरगतीने होणारी वाढ आणि जागतिक पातळीवरील राजकारणातील अस्थिरता यामुळे श्रीलंका, पाकिस्तान अशा आशिया खंडातील काही देशांवर विपरित परिणाम झाला व या देशांमध्ये आर्थिक नैराश्य व नेतृत्व बदल झालेले दिसून आले. अभूतपूर्व महागाईवर नियंत्रण ठेवण्यासाठी सर्व देशांच्या मध्यवर्ती बँकांनी किमतींच्या स्थिरतेसाठी प्रयत्न केले. सातत्याने नियमित होणारी मॉनिटरिंग पॉलिसी व कायम असलेला जागतिक राजकारणातील तणाव यांचे परिणाम-स्वरूप आर्थिक परिस्थिती तीव्रपणे संकुचित झाली.

अहवाल वर्षात आपल्या देशातील अर्थव्यवस्था कोविड १९ च्या आघातामधून सावरत होती व हळूहळू पण वाढीकडे मार्गक्रमण करत होती. परंतु जागतिक आर्थिक परिस्थितीचा या वाढीवर परिणाम झाला. वाढलेली महागाई व व्यापारातील तूट असूनही भारतीय अर्थव्यवस्थेमध्ये अशाप्रकारची अशांतता सहन करण्यामध्ये लवचिकता दिसून आली. मान्सूनच्या आगमनानंतर शेती व शेतीपूरक व्यवसायांना चालना मिळाली. निव्वळ विक्रीमध्ये झालेली भरघोस वाढ व मागणीमध्ये झालेली वाढ यामुळे कॉर्पोरेट सेक्टरमध्ये पुनरुज्जीवनास सुरुवात झाल्याचे दिसून येत आहे. अर्थव्यवस्थेमध्ये उपलब्ध झालेले भांडवल व कॉर्पोरेट सेक्टरच्या मूलभूत बाबींमधील सुधारणा यामुळे गुंतवणुकदारांमध्ये विश्वास निर्माण झाला. फेडरल रिझर्वने संकुचित केलेले रेट्स, जागतिक तरलतेची अस्थिरता अशी अनेक आव्हाने अजूनही समोर आहेतच. जागतिक पातळीवरील व देशांतर्गत राजकारणातील जोखमी खूप आहेत. सध्याच्या व भविष्यात उद्भवणाऱ्या जोखमींना सामोरे जाण्यासाठी देशातील अर्थव्यवस्थेने तयार राहणे आवश्यक आहे.

सन २०२१-२२ मधील बँकिंग क्षेत्रातील सुधारणा-

पुरेशी उपलब्ध तरलता व रिझर्व्ह बँकेने लागू केलेल्या सवलती यामुळे कोविड १९ च्या साथीमुळे निर्माण झालेल्या अडथळ्याच्या परिस्थितीत बँकिंग क्षेत्रास आधार मिळाला. बँकांच्या भांडवलामध्ये वाढ झाल्यामुळे त्यांची विविध जोखमी सहन करण्याची क्षमता वाढली. सार्वजनिक क्षेत्रातील बँकांना शासनामार्फत recapitalization च्या माध्यमातून झालेली मदत, खाजगी बँकांनी मार्केटमधून केलेली भांडवल उभारणी तसेच करण्यात आलेली वसुली यामुळे या बँकांच्या भांडवलामध्ये ही वाढ झाली आहे.

सर्व शेड्यूल्ड कमर्शियल बँकांमधील ढोबळ अनुत्पादित कर्जांचे प्रमाण मागील ६ वर्षांच्या किमान पातळीपर्यंत नियंत्रित होते. यामध्ये वसुलीसाठी करण्यात आलेले प्रयत्न व टेक्निकल राईट-ऑफ केलेली कर्जे यांचा सहभाग होता. सकल राष्ट्रीय उत्पन्नामध्ये होणाऱ्या नगण्य वाढीच्या प्रमाणात बँकांमधील कर्जांमध्ये वाढ व बँकांना नफा होण्यास सुरुवात झाली आहे.

रिझर्व्ह बँकेने स्विकारलेली धोरणे-

नागरी सहकारी बँकांमधील विविध बाबींचा अभ्यास करणे, मध्यम कालिन उपाययोजना लागू करणे, विविध बाबींवर तातडीने तोडगा काढण्यासाठी उपाय सुचविणे व बँकिंग रेग्युलेशन कायद्यामधील सुधारणांचा फायदा देऊन बँकिंग क्षेत्र अधिक सक्षम करण्यासाठी काही नियामक वा पर्यवेक्षी बदल शिफारस करणे यासाठी रिझर्व्ह बँकेने माजी डेप्युटी गव्हर्नर श्री. विश्वनाथन यांच्या अध्यक्षतेखाली विशेष तज्ज्ञ समितीची स्थापना केली. अन्य गोष्टींबरोबरच या समितीने बँकांमधील ठेवी व त्यांचे कार्यक्षेत्र यांचेवर आधारित चार स्तरांवर नियामक नियमावली शिफारस केली आहे. नक्त मूल्य, भांडवल पर्याप्तता, शाखा विस्तार व कर्जमर्यादा अशा विविध निकषांसाठी वेगवेगळ्या नियामक बाबी शिफारस केल्या आहेत. Umbrella Organisation चे सदस्यत्व ही देखील या शिफारस केलेल्या बाबींमधील प्रमुख बाब आहे. यापैकी काही शिफारशी रिझर्व्ह बँकेने पूर्णपणे, तर काही बाबी अंशतः स्विकारल्या असून काही बाबी रिझर्व्ह बँकेच्या विचाराधीन आहेत.

कोविड - १९ च्या दुसऱ्या उद्रेकानंतर Resolution Framework 2.0 ची रिझर्व्ह बँकेने घोषणा केली. यामुळे काही विशिष्ट अटी व शर्तींना पात्र राहून, कर्ज देणाऱ्या संस्थांना पात्र कर्जदारांची कर्जे पुनर्गठित करणे शक्य झाले.

विविध सेवा आऊटसोर्सिंग करण्यामधील अंगभूत जोखमी विचारात घेऊन नागरी सहकारी बँकांच्या सुरक्षिततेसाठी रिझर्व्ह बँकेने 'Guidelines for Managing Risk in Outsourcing of Financial Services by Cooperative Banks' या मार्गदर्शक सूचना जारी केल्या.

Income Recognition, Asset Classification and provisioning pertaining to advances याबाबत सर्व कर्ज देणाऱ्या संस्थांमध्ये एकवाक्यता असावी यासाठी सध्याच्या मार्गदर्शक सूचनांमधील काही बाबींबाबत अधिक स्पष्टीकरण देण्यात आले.

रिझर्व्ह बँकेने One Nation One Ombudsman या संकल्पनेअंतर्गत नोव्हेंबर २०२१ मध्ये एकात्मिक Ombudsman Scheme 21 लागू केली. रिझर्व्ह बँकेकडे दाखल होणाऱ्या लेखी व इमेल स्वरूपातील तक्रारींबाबत प्रारंभिक प्रक्रिया करण्यासाठी मध्यवर्ती अशी Centralized Receipt and Processing Centre –CRPC – यंत्रणा कार्यान्वित केली आहे. तक्रारदारांना त्यांच्या तक्रारींचे निवारण होण्यासाठी उपलब्ध असलेल्या अन्य पर्यायी व्यवस्थेची माहिती उपलब्ध करून देणे / त्यांना आवश्यक ती मदत करणे यासाठी रिझर्व्ह बँकेने प्रथमच Contact Centre संकल्पना राबविली आहे.

सन २०२१-२२ मध्ये केंद्रीय अर्थसंकल्पामध्ये जाहीर केल्यानुसार, Deposit Insurance and Credit Guarantee Corporation (DICGC) Act 1961 मध्ये सुधारणा करण्यात आल्या. या सुधारणांमुळे, रिझर्व्ह बँकेने एखाद्या बँकेतील ठेवी ठेवीदारांनी काढून घेण्यावर बंधने घातली असल्यास, त्या बँकेतील विमासंरक्षित ठेवींची त्या विमा रकमेपर्यंतची रक्कम ठेवीदारांना परत करणे हे DICGC शक्य झाले आहे.

सहकार क्षेत्रातील वाढत असलेली क्लिष्टता, त्यांचा सेटअप व व्यवसायाची व्याप्ती यांचा विचार करून ₹ ५००० कोटी व त्यापेक्षा अधिक सेटअप असलेल्या नागरी सहकारी बँकांना Chief Risk Officer ची नियुक्ती करणे व संचालक सदस्यांची Risk Management Committee स्थापन करणेबाबत रिझर्व्ह बँकेने सूचना

केल्या आहेत. याद्वारे जोखीम व्यवस्थापनाच्या विविध पैलूंवर अधिक लक्ष देणे शक्य होणार आहे.

बँकिंग रेग्युलेशन अॅक्ट १९४९ मधील बदलांचा विचार करून रिझर्व्ह बँकेने नागरी सहकारी बँकांसाठी Issue and Regulation of Capital Funds बाबत लागू असलेल्या विद्यमान मार्गदर्शक सूचनांचा आढावा घेतला.

डिजिटल उपक्रम

ग्राहकांनी डिजिटल सेवा सुविधांचा अधिकाधिक वापर करावा व पेमेन्टसाठी उपलब्ध नवनवीन पर्यायांचा फायदा घ्यावा व याद्वारे रोख रकमेच्या व्यवहारांचा कमीतकमी अवलंब करण्याची समाजाची मानसिकता तयार व्हावी यासाठी रिझर्व्ह बँकेने आधुनिक तंत्रज्ञानाचा वापर करण्यावर लक्ष केंद्रित केले आहे. देशभरातील सुमारे ४० कोटी विशिष्ट मोबाईल फोन वापरकर्त्यांना डिजिटल सेवांचा लाभ घेता यावा यासाठी UPI System ने UPI123Pay कार्यपद्धती सुरु केली.

Payment Infrastructure Development Fund (PIDF) कार्यान्वित झाल्यामुळे डिजिटल सेवांचा अधिक स्विकार, सेंट्रलाईज्ड पेमेन्ट सिस्टीमची कायम उपलब्धता, Clearing Corporation of India Ltd (CCIL) यांच्या अनेक सुविधांची वाढलेली वेळ, National Automation Clearing House (NACH), Card-on-File Tokenization (CoFT) या बाबी साधल्या जाऊन यामुळे क्रेडिट व सेटलमेन्टमधील जोखमी कमी झाल्या आहेत.

या व्यतिरिक्त नागरी सहकारी बँकांसाठी धोरणात्मक दृष्टीकोन म्हणून रिझर्व्ह बँकेने Technology Vision Document जाहिर केले आहे.

Fintech कंपन्यांच्या वाढत्या विस्ताराचा विचार करून रिझर्व्ह बँकेने दि. ४ जानेवारी २०२२ पासून परिपूर्ण असे FinTech Department सुरु केले आहे. सन २०२१-२२ मध्ये रिझर्व्ह बँकेने Innovation Hub (RBIH) ची ही स्थापना केली आहे.

संचालक मंडळ

सन २०२१-२०२२ या आर्थिक वर्षात सीए मिलिंद काळे यांनी अध्यक्ष म्हणून तर अॅड. प्रल्हाद कोकरे यांनी उपाध्यक्ष म्हणून कामकाज पाहिले.

यानंतर मे २०२२ मध्ये अॅड.प्रल्हाद कोकरे यांनी नुकत्याच झालेल्या बँकिंग रेग्युलेशन अॅक्टमधील बदलांचा विचार करून तसेच नवीन संचालकांना संधी देणेकरीता व नवीन उत्तराधिकारी व्यवस्थापनाकरीता उपाध्यक्ष पदाचा राजीनामा दिला. दि. ६ मे २०२२ रोजी झालेल्या बँकेच्या संचालक मंडळाच्या सभेमध्ये, बँकेचे संचालक श्री. सचिन आपटे यांची बँकेच्या उपाध्यक्षपदी एकमताने निवड करण्यात आली आहे.

तसेच कॉसमॉस बँक सेवक संघाने एकमताने निश्चित केल्यानुसार मे २०२२ पासून संचालक मंडळातील सेवक प्रतिनिधी पदावर श्री. रविशंकर कोरे यांना स्वीकृत करण्यात आले आहे.

बोर्ड ऑफ मॅनेजमेन्ट -

रिझर्व्ह बँकेच्या दि.३१ डिसेंबर २०१९ रोजीच्या मार्गदर्शक सूचनांनुसार, आपल्या बँकेमध्ये बोर्ड ऑफ मॅनेजमेन्टची स्थापना करण्यात आली आहे. सदर बोर्ड ऑफ मॅनेजमेन्टची पहिली सभा दि.१६ जुलै २०२१ रोजी होऊन त्याच्या

प्रत्यक्ष कामकाजास सुरुवात करण्यात आली असून सन २०२१-२२ मध्ये बोर्ड ऑफ मॅनेजमेन्टच्या एकूण १६ सभा झाल्या. बोर्ड ऑफ मॅनेजमेन्टच्या सदस्यांचा बँकिंग क्षेत्रातील कामकाजाचा अनुभव व त्यांचे ज्ञान यांचा बँकेच्या कामकाजामध्ये अपेक्षित उपयोग होत आहे.

व्यवस्थापकीय संचालकपदावर अधिकाऱ्याची नियुक्ती-

रिझर्व्ह बँकेने दि.२५ जून २०२१ रोजीच्या परिपत्रकान्वये बँकेमध्ये व्यवस्थापकीय संचालक / मुख्य कार्यकारी अधिकारी पदावर अधिकाऱ्याची नियुक्ती करण्याच्या अनुषंगाने नागरी सहकारी बँकांना मार्गदर्शक सूचना दिल्या आहेत. त्या अनुषंगाने आपल्या बँकेने कार्यवाही केली आहे.

व्यवस्थापकीय संचालक / मुख्य कार्यकारी अधिकारी पदावर काम करू इच्छित असलेल्या अंतर्गत अधिकाऱ्यांकडून अर्ज मागविणे, सदर अर्जांची छाननी करणे, पात्र अर्जदारांच्या मुलाखती घेऊन अंतीम नावाबद्दल संचालक मंडळास शिफारस करणे यासाठी बँकेमध्ये दि. ६ ऑगस्ट २०२१ रोजी Nomination and Remuneration Committee या नैमित्तिक समितीची स्थापना करण्यात आली. या समितीचे सदस्य पुढीलप्रमाणे होते:-

- ०१. डॉ.मुकुंद अभ्यंकर (समिती अध्यक्ष)
- ०२. सीए मिलिंद काळे
- ०३. अॅड. प्रल्हाद कोकरे

या समितीने आवश्यक ती सर्व कार्यवाही पूर्ण करून बँकेचे व्यवस्थापकीय संचालक म्हणून ०१) सौ. अपेक्षिता ठिपसे व ०२) श्री. अविनाश राणा या प्राधान्यक्रमाने अधिकाऱ्यांची निवड केली होती. या अनुषंगाने संचालक मंडळाच्या सभेत चर्चा व विचार विनीमय करण्यात येऊन संचालक मंडळाने सौ. अपेक्षिता ठिपसे यांची बँकेच्या व्यवस्थापकीय संचालकपदी ३ वर्षांसाठी नियुक्ती करणेबाबत रिझर्व्ह बँकेकडे शिफारस केली.

त्यानंतर दि.२० नोव्हेंबर २०२१ पासून सौ. अपेक्षिता ठिपसे यांची बँकेच्या व्यवस्थापकीय संचालकपदी नियुक्ती करण्यात आली आहे. बँकेच्या इतिहासात प्रथमच एका महिला अधिकाऱ्याची व्यवस्थापकीय संचालकपदी नियुक्ती करण्यात आली आहे.

बँकेची सांपत्तिक परिस्थिती व आर्थिक निष्कर्ष

बँकेची संपलेल्या आर्थिक वर्षाची परिस्थिती पुढीलप्रमाणे आहे -

(₹ कोटीत)

| तपशील | २०२०-२१ | २०२१-२०२२ |
|-----------------------------------|----------|-----------|
| भागभांडवल | ३३३.५९ | ३३५.३४ |
| एकूण निधी | १,७३८.७० | १,७६५.२७ |
| स्वनिधी | २,०७२.२९ | २,१००.६९ |
| नक्त अनुत्पादित कर्जे (Net NPA) | ८.७५% | ४.७४% |
| ढोबळ अनुत्पादित कर्जे (Gross NPA) | ११.००% | ६.८६% |
| एकूण उत्पन्न | २,०८१.२३ | १,९०८.५३ |
| अ) मिळालेले व्याज | १,३६०.७५ | १,३९७.९६ |
| ब) इतर उत्पन्न | ४६३.१८ | १९१.३५ |
| क) इतर जमा | २५७.३० | ३१९.२१ |
| एकूण खर्च | २,०२४.४५ | १,८४२.६२ |
| अ) दिलेले व्याज | ९७७.५६ | ८०५.४९ |

| तपशील | २०२०-२१ | २०२१-२०२२ |
|-----------------------|---------|-----------|
| ब) सेवकांवरील खर्च | २०१.६५ | २०८.३२ |
| क) इतर खर्च | १८३.३७ | २०५.७७ |
| ड) तरतुदी + राईट ऑफ | ६६१.८७ | ६२३.१२ |
| निव्वळ नफा/तोटा | ५६.७८ | ६५.९१ |
| नेट सरप्लस / शॉर्टफॉल | ५६.७८ | ७७.९१ |

नफा विभागणी -

नफ्याची पुढीलप्रमाणे विभागणी करण्याची शिफारस संचालक मंडळ सर्वसाधारण सभेस करित आहे:-

| | |
|---|-------------------|
| नेट सरप्लस (c/f to B/s) | ₹ ७७,९१,२७,७९३.३७ |
| (-) रोखे अवमूल्यन निवारण निधी Written Back | ₹ १२,००,००,०००.०० |
| (-) एआरसी सेक्युरिटी तरतूद RBI Cir. No. DOR.STR. REC.51/21.04.048/2022-23 | ₹ ५,५५,००,०००.०० |
| सन २०२१-२२ साठी निव्वळ नफा | ₹ ६०,३६,२७,७९३.३७ |
| विभागणी | |
| १. गंगाजळी (२५%) | ₹ १५,०९,०६,९५०.०० |
| २. आकस्मिक तोट्यांसाठी राखीव (१०%) | ₹ ६,०३,६२,७८० |
| ३. शिक्षणनिधी (१%) | ₹ ६०,३६,२८० |
| | ₹ २१,७३,०६,०१०.०० |
| शिल्लक नफा | ₹ ३८,६३,२१,७८३.३७ |
| (+) रोखे अवमूल्यन निवारण निधी Written Back | ₹ १२,००,००,०००.०० |
| (+) एआरसी सेक्युरिटी तरतूद RBI Cir. No. DOR.STR. REC.51/21.04.048/2022-23 | ₹ ५,५५,००,०००.०० |
| मागील वर्षीचा शिल्लक नफा | ₹ ३७,१८,५२,१४५.२४ |
| पुढील वर्षीसाठी शिल्लक नेट सरप्लस | ₹ ९३,३६,७३,९२८.६१ |

(क्र.१ ते ३ विभागणी मल्टिस्टेट को-ऑप. सोसा.अॅक्ट २००२ कलम ६३(१) मधील तरतुदीनुसार अहवाल वर्षीचा नफा ₹ ६०,३६,२७,७९३.३७ च्या प्रमाणात सुचविली आहे.)

अहवाल वर्षात बँकेस झालेल्या ₹ ६०,३६,२७,७९३.३७ नफ्यातून वैधानिक तरतुदी केल्यानंतर शिल्लक ₹ ३८,६३,२१,७८३.३७ नफ्यातून लाभांश जाहीर करून वाटपाकरिता रिझर्व्ह बँकेकडे विनंती अर्ज करण्यास व आवश्यक तो पाठपुरावा करण्यास मान्यता देण्याची वार्षिक सर्वसाधारण सभेस विनंती आहे.

ठेवी -

मार्च २०२१ अखेर ₹ ६,१५०.४५ कोटी असलेल्या ठेवी अहवाल वर्षात ₹ ३७१.९२ कोटींनी वाढून मार्च २०२२ अखेर ₹ १,६५२.२२ कोटी झाल्या आहेत. अहवाल वर्षात कर्जांचा उठाव स्थिर अशा दराने होत असताना प्रामुख्याने कमी व्याजदराच्या ठेवी संकलित करून ठेववाढीवर योग्य ते नियंत्रण ठेवण्यात आले होते.

मुदतपूर्ण होणाऱ्या ठेव आराखड्याचा सखोल अभ्यास, मोठ्या रकमेच्या ठेवींवर सातत्याने देखरेख, अतिरिक्त तसेच कर्ज देण्यायोग्य निधीची उपलब्धता, इतर बँकांचे ठेव व्याजदरांचे विश्लेषण इ. माध्यमांद्वारे व्याजदरात वेळोवेळी बदल करून ठेवींवरील खर्च (Cost of Deposit) कमी करण्यासाठी बँकेतर्फे एकत्रितरित्या प्रयत्न करण्यात आले. चांगल्या प्रतीची CASA खाती मिळविण्यावर भर देण्यासाठी विशेष प्रयत्न करण्यात येत आहेत. अहवाल वर्षात बँकेमध्ये सुमारे ५३,९०० बचत व सुमारे ८,५०० चालू खाती सुरु करण्यात आली आहेत. यासाठी बँकेचे सेवक व अधिकारी यांचेसाठी Josh - ११६, कॉसमॉस ऑल्लिपिक्स अशा काही स्पर्धांचे आयोजन करण्यात आले होते. याद्वारे अहवाल वर्षात बँकेच्या CASA ठेवींमध्ये ₹ ५८९.९३ कोटींची वाढ झाली आहे.

कर्जे -

मार्च २०२१ अखेर ₹ ११,८८०.६७ कोटी असलेली बँकेतील कर्जे अहवाल वर्षात ₹ ४१२.२४ कोटींनी वाढून मार्च २०२२ अखेर ₹ १२,२९२.९१ कोटी झाली आहेत. सदरची वाढ ही ३.४७% आहे. अहवाल वर्षात ₹ २८०.२२ कोटीची कर्जे राईट ऑफ करण्यात आली आहेत.

दि.३१ मार्च २०२२ अखेर CD Ratio ७४.६०% आहे. तसेच बँकेच्या कर्जांचे स्वनिधी अधिक ठेवी यांचेशी असलेले प्रमाण दि.३१ मार्च २०२२ अखेर ६७.१०% असून रिझर्व्ह बँकेच्या याबाबतच्या मार्गदर्शक तत्वांनुसार आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, दि.३१ मार्च २०२१ अखेरच्या लेखापरिक्षित आर्थिक पत्रकांवर आधारित बँकेची एका कर्जदारासाठी (व्यक्ती अथवा कंपनी) अधिकतम कर्जमर्यादा ₹ १३५ कोटी असून समूह कर्जदारांसाठी अधिकतम कर्जमर्यादा ₹ २२० कोटी येत होती. रिझर्व्ह बँकेच्या सध्याच्या मार्गदर्शक सुचनांनुसार एका कर्जदाराची अधिकतम कर्जमर्यादा व समूह कर्जदारांची अधिकतम कर्जमर्यादा ही Tier I भांडवल यावर निश्चित करण्यास सर्व नागरी सहकारी बँकांना कळविले आहे. यामुळे या अधिकतम कर्जमर्यादेमध्ये कपात झाली आहे.

रिझर्व्ह बँकेच्या Prudential Exposure Norms नुसार मार्च २०२४ अखेर बँकेतील ₹ १ कोटीपर्यंत रकमेची रिटेलकर्जे एकूण कर्जांच्या ५०% असणे आवश्यक आहे. यामुळे बँकेमध्ये ₹ १ कोटीपर्यंतची रिटेल कर्जे वाढविण्यावर भर देण्यात येत आहे.

तुलनात्मक दोन वर्षांचे कर्जरक्कमनिहाय कर्जांचे प्रमाण पुढीलप्रमाणे,

| कर्जरक्कम | एकूण कर्जांशी असलेले प्रमाण % | | |
|---|-------------------------------|--------------------------|-----|
| | दि.३१ मार्च २०२१ अखेर | दि.३१ मार्च २०२२ अखेर | वाढ |
| ₹ १ कोटीपर्यंत | २१ | २९ | ८ |
| ₹ १ कोटीपेक्षा अधिक ते ₹ १० कोटीपर्यंत | १९ | १८ | -१ |
| ₹ १० कोटीपेक्षा अधिक | ६० | ५३ | -७ |

सन २०२१-२२ मध्ये बँकेने ₹ २,९०० कोटी रकमेचे नवीन कर्जवितरण केले आहे तर या वर्षात ₹ १,२०० कोटी रकमेची कर्जपरतफेड करण्यात आली आहे. अशाप्रकारे झालेली कर्जपरतफेड व नवीन कर्जवितरण यावरून बँकेतील कर्जांचा दर्जा उत्तम असल्याचे दिसून येते.

सन २०२१-२२ मध्ये बँकांतर्गत असलेली कर्जांच्या व्याजदराची स्पर्धा सुरुच होती. यास सामोरे जाण्यासाठी, इतर स्पर्धक बँकांचे व्याजदर, मार्केटमधील

परिस्थिती इ.बाबींचा विचार करुन, बँकेने अहवाल वर्षात कर्जावरील व्याजदरात कपात केली. तसेच ग्राहकांच्या मागणीनुसार ग्राहकाभिमुख व वाजवी व्याजदर असलेल्या नवीन कर्जयोजनाही बँकेने सुरु केल्या.

सध्या बँकेमार्फत गृहकर्ज, लघु मध्यम उद्योग कर्जे, तारणी कर्जे, चारचाकी वाहन कर्जे, शैक्षणिक कर्जे, कॉस्मो क्रेडिट इ. विविध प्रकारची कर्जे अत्यंत वाजवी व स्पर्धात्मक व्याजदरामध्ये उपलब्ध करुन देण्यात येत आहेत. याचबरोबर कोविड १९ च्या पार्श्वभूमीवर कर्जदारांच्या आर्थिक गरजांची पूर्तता करण्यासाठी अनेक नवीन रिटेल व कर्मांशिल कर्जयोजना बँकेने कार्यान्वित केल्या आहेत.

प्रधानमंत्री आत्मनिर्भर निधी - या संकल्पामध्ये सहभागी होत बँकेने ग्राहकांसाठी पुढील नवीन कर्जयोजना कार्यान्वित केल्या आहेत,

- रस्त्यावरील छोट्या विक्रेत्यांसाठी खेळते भांडवल कर्जयोजना
- कॉस्मो प्रोफेशनल कम्फर्ट कर्जयोजना
- सध्याच्या गृहकर्जदारांसाठी कॉस्मो सुखशांती कर्जयोजना
- व्यावसायिक कर्जदारांसाठी कॉस्मो बिझनेस कम्फर्ट कर्जयोजना
- लॅपटॉप / संगणक खरेदीसाठी कॉस्मो टेक्नोसॅव्ही कर्जयोजना
- विविध प्रोफेशनल कोर्सेसची फी अदा करण्यासाठी कॉस्मो प्रोफेशनअन्सी अँड ऑन कर्जयोजना.
- महिलांसाठी कॉस्मो स्वयंसिद्धा कर्जयोजना
- सूक्ष्म व लघु उद्योग कर्जदारांसाठी कॉस्मो एसएमई प्रोग्रेस कर्जयोजना
- कॉस्मो होम डेकॉर कर्जयोजना
- प्रधानमंत्री एम्प्लॉयमेन्ट जनरेशन प्रोग्रॅम (PMEGP) - अंतर्गत अनुदान योजना लागू करण्यात आली आहे.

अहवाल वर्षात अग्रक्रम क्षेत्रास करण्यात आलेला पतपुरवठा ₹ ६,४५३.०५ कोटी असून बँकेच्या एकूण कर्जांशी असलेले त्याचे प्रमाण ५१.७४ % आहे. तसेच दुर्बल घटक क्षेत्रास करण्यात आलेल्या पतपुरवठ्याचे एकूण कर्जांशी असलेले प्रमाण ११ % आहे तर सूक्ष्म उद्योग क्षेत्रास लागू करण्यात आलेल्या कर्जांचे प्रमाण ७.५०% आहे.

गतवर्षाच्या तुलनेत अग्रक्रम क्षेत्र व दुर्बल घटक यांना वितरित करण्यात आलेल्या कर्जांच्या प्रमाणामध्ये वाढ झालेली दिसून येत आहे. अग्रक्रम क्षेत्रामध्ये अंतर्भूत होणाऱ्या कर्जांचे अधिकाधिक वितरण करण्यासाठी व्यापक प्रयत्न करण्यात येत आहेत. यासाठी रिटेल कर्जांच्या विविध योजनांचे मोठ्याप्रमाणात मार्केटींग करण्यात येत आहे. अग्रक्रम क्षेत्रातील व दुर्बल घटकांसाठीच्या कर्जांसाठी विशेष सवलतीचा व्याजदर लागू करण्यात येत आहे.

अल्प उत्पन्न गटातील नागरिकांना व आर्थिकदृष्ट्या कमकुवत असलेल्या नागरिकांना परवडतील अशा व शासकीय अनुदान मिळवून देणाऱ्या प्रधानमंत्री आवास योजना शासनाने मंजूर केल्या असून या अंतर्गतही आपल्या बँकेमध्ये कर्जमंजुरी करण्यात येत आहे. सन २०२१-२२ मध्ये अनुदान मिळण्यासाठी दाखल केलेले दावे, मंजूर झालेले दावे व प्राप्त झालेले अनुदान याची माहिती पुढीलप्रमाणे,

(₹ लाख)

| कर्जयोजना प्रकार | एकूण दाखल दाव्यांची संख्या | मंजूर दाव्यांची संख्या | अनुदानापोटी एकूण प्राप्त रक्कम ₹ |
|--|----------------------------|------------------------|----------------------------------|
| आर्थिकदृष्ट्या कमकुवत घटक -EWS / कमी उत्पन्न गट -LIG | १०९८ | १०९८ | २,२७८.०५ |
| मध्यम उत्पन्न गट- MIG | ९६ | १९ | ३९.४१ |
| एकूण | ११९४ | १०३७ | २,३१७.४६ |

रिटेल कर्जे -

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, मार्च २०२४ अखेर बँकेची रिटेल कर्जे (कर्ज रक्कम ₹ १ कोटीपर्यंत) बँकेच्या एकूण कर्जांच्या ५०% असणे आवश्यक आहे. याबाबतची मार्च २०२२ व मार्च २०२१ अखेरची तुलनात्मक माहिती पुढीलप्रमाणे,

| कर्ज रक्कम | एकूण कर्जांशी असलेले प्रमाण | | | सन २०२२-२३ अखेर अपेक्षित असलेले प्रमाण |
|-------------------------------|-----------------------------|------------|-----|--|
| | मार्च २०२१ | मार्च २०२२ | वाढ | |
| ₹ १ कोटीपर्यंत | २१% | २९% | ८% | ३७% |
| ₹ १ कोटी ते रु. १० कोटीपर्यंत | १९% | १८% | -१% | २१.२३% |
| ₹ १० कोटीपेक्षा जास्त | ६०% | ५३% | -७% | ४१.७७% |

यासाठी बँकेच्या सध्याच्या ग्राहकांबरोबरच नवीन ग्राहकांकडे संपर्क साधण्यात येत आहे. त्यादृष्टीने ग्राहकांना स्पर्धात्मक व त्यांचे गरजांनुसार तयार केलेल्या ग्राहकाभिमुख कर्जयोजना उपलब्ध करुन देण्यात आल्या होत्या.

०१. **कॉस्मो स्वयंसिद्धा** - पगारदार व व्यावसायिक महिलांसाठी सदरची कर्जयोजना सुरु करण्यात आली आहे. या कर्जयोजनेअंतर्गत एक जामीनदार घेऊन अधिकतम ₹ ५ लाखापर्यंत टर्मलोन स्वरुपात कर्जमंजुरी करण्यात येते.

०२. **कॉस्मो उद्योग** - लघु मध्यम/ सूक्ष्म व लघु उद्योग विभागातील छोट्या उद्योजकांच्या खेळत्या भांडवलाची गरज भागविण्यासाठी अधिकतम ₹ १ कोटीपर्यंत कॅशक्रेडिट स्वरुपात कर्जमंजुरी करण्यात येते.

०३. **गृहकर्ज टेकओव्हर विशेष व्याजदर** - गृहकर्जांची असलेली वाढती मागणी व बँकांतर्गत असलेली स्पर्धा विचारात घेऊन अन्य बँका वा आर्थिक सेवा संस्था यांचेकडे चालू असलेली गृहकर्जे टेकओव्हर करण्यासाठी अशा टेकओव्हर केलेल्या गृहकर्जांसाठी विशेष Welcome व्याजदर लागू करण्यात येत आहे. सदरचा विशेष Welcome व्याजदर हा ग्राहकांच्या CIBIL Score शी संलग्न करण्यात येत आहे.

रिटेल कर्जांच्या वाढीवर भर दिल्यामुळे कर्जांमधील जोखीम अनेक कर्जयोजना व लहान लहान कर्जदार यांचेमध्ये विभागली जाते, परिणामी कर्जे अनुत्पादित न होण्यावर नियंत्रण राहू शकते.

अहवाल वर्षामध्ये रिटेल कर्जांच्या वाढीसाठी करण्यात आलेल्या सर्वसमावेश प्रयत्नांमुळे बँकेची रिटेल कर्जे ₹ ९७२ कोटींनी वाढली असून नवीन १६६४९ कर्जदार बँकेशी जोडले गेले आहेत. गतवर्षाच्या तुलनेत बँकेतील गृहकर्जे, वाहन कर्जे, प्रॉपर्टी मॉर्गेज टर्मलोन, कॉस्मो क्रेडिट अशा ग्राहकांची पसंती असलेल्या विविध कर्जांमध्ये अहवाल वर्षात लक्षणीय वाढ झालेली दिसून येत आहे. रिटेल कर्जांमध्ये वाढ होण्यासाठी बँकेमध्ये Cosmo Retail - १०० days या अंतर्गत स्पर्धेचे आयोजन करण्यात आले होते. या अंतर्गत ₹ ७८८ कोटी रकमेच्या कर्जांचे या १०० दिवसांत वितरण करण्यात आले. रिटेल कर्जांमध्ये वाढ होत असतानाच सदर कर्जांचा दर्जाही चांगला असल्याची काळजी घेण्यात येत आहे.

बँकेमधील रिटेल कर्जांच्या विभागप्रमुखपदी डेप्युटी चीफ जनरल मॅनेजर पदावरील अधिकारी कार्यरत आहे. रिटेल कर्जांची सर्व विभागीय कार्यालयांतर्गत वाढ व्हावी, तसेच या कर्जांचे व कर्जवाढीचे योग्य पद्धतीने नियंत्रण करून शाखा व्यवस्थापकांना त्यादृष्टीने मदत करण्याचे काम सदर अधिकारी करीत आहे.

रिटेल कर्जांच्या वाढीसाठी नवीन कर्जयोजना जाहीर करणे, सध्याच्या कर्जयोजनांमध्ये आवश्यक ते बदल करणे, अन्य स्पर्धक बँकांचे व्याजदर विचारात घेऊन आपल्या बँकेच्या संबंधित कर्जयोजनांच्या व्याजदरामध्ये बदल करण्यात येऊन त्या अधिक स्पर्धात्मक व आकर्षक करण्याचे काम विभागाद्वारे करण्यात येत आहे. याबरोबरच रिटेल कर्जांच्या वाढीसाठी कॉर्पोरेट टायअप्स करणे, एमएसएमई संबंधित सेमिनार / प्रशिक्षण सत्रे यांचे आयोजन करण्यात येत आहे. बँकेमध्ये रिटेल व्यवसायवाढीसाठी या विभागांतर्गत स्वतंत्र मार्केटींग टीम कार्यरत करण्यात आली आहे.

प्रत्येक शाखेकडील रिटेल कर्जांचा आढावा घेऊन बँकेच्या शाखांचा परिसर, तेथील स्थानिक कर्जमागणी व कर्जवाढीच्या संधी इ.चा विचार करून रिटेल व्यवसायवाढीसाठी रिटेल व्यवसाय विभागाकडील अधिकारी शाखांना ठराविक कालावधीनंतर भेटी देऊन शाखा व्यवस्थापकांना मदत करीत आहेत. रिटेल कर्जांच्या वाढीसाठी निश्चित दिशेने प्रयत्न करण्यासाठी शाखा व्यवस्थापकांना याद्वारे मदत होत आहे.

मार्केटमधील हळूहळू वाढत असलेली कर्जमागणी विचारात घेता, या सर्व प्रयत्नांचे फलित निश्चित मिळेल व मार्च २०२३ अखेर रिटेल कर्जांचे निश्चित केलेले उद्दिष्ट नक्कीच गाठता येणार आहे

क्रेडिट सुपरव्हिजन विभाग -

बँकेने मंजूर केलेल्या कर्जांची देखरेख ही एक सातत्याने होणारी प्रक्रिया आहे. बँकेने मंजूर केलेली कर्जे अनुत्पादित होऊ नयेत यासाठी क्रेडिट सुपरव्हिजन विभागामार्फत संपूर्ण वर्षभर विविध कर्जखात्यांच्या वापराचा आढावा घेण्यात येतो. कर्जखाती नियमित राहून त्यामध्ये योग्यप्रकारे आर्थिक व्यवहार होत असल्याबाबत आवश्यक ते नियंत्रण या विभागामार्फत ठेवण्यात येते.

बँकेतील विशेष उल्लेखित कर्जखात्यांचे (Special Mention Accounts-SMA) SMA 0, SMA 1 व SMA 2 असे वर्गीकरण करण्यासाठी सिस्टीममध्ये काही निकष निश्चित करण्यात आले आहेत. ₹२५ कोटीपेक्षा अधिक रकमेच्या कर्जांचे या विभागामार्फत मॉनिटरिंग करण्यात येते. विशेष उल्लेखित कर्जखात्यांमध्ये वेळेत वसुली होण्याचेदृष्टीने अशा कर्जखात्यांबाबत आवश्यक ती माहिती या विभागामार्फत संबंधित विभागीय कार्यालयांना दर १५ दिवसांनी उपलब्ध करून देण्यात येते. या व्यतिरिक्त कर्जदारांचे स्टॉक ऑडिट, ड्यू डिलिजन्स, आवश्यकतेनुसार कर्जदारांचे युनिटला भेट देणे इ. कामेही या विभागामार्फत करण्यात येत आहेत. पुनर्गठन (Restructure)

केलेल्या कर्जखात्यांच्या व्यवहारांवर विशेष लक्ष ठेवण्याचे काम या विभागामार्फत करण्यात येते. याद्वारे पुनर्गठन केल्यानंतर विशिष्ट कालावधी (specified period) मध्ये नियमितपणे कर्जपरतफेड होत आहे, कर्जदारांकडे/ विभागीय कार्यालयांकडे सातत्याने पाठपुरावा करून कर्जखात्यांबाबत Date of Commencement of Commercial Operations- DCCO-पाळला जात आहे अशा बाबींची या विभागामार्फत खात्री करण्यात येत आहे. कर्जखात्यांबाबत योग्य ती काळजी घेऊन व संबंधित कर्जदारांशी वेळेत चर्चा करून कर्जखात्यांमध्ये काही अडचणी असल्यास त्यामधून मार्ग काढण्यास त्यांना मदत करण्यात येते. याद्वारे अशाप्रकारची कर्जखाती नियमित ठेवण्यास मदत होते.

रिझर्व्ह बँकेने कर्जखात्यांच्या पुनर्गठनाचे अनुषंगाने मे २०२१ मध्ये काही नवीन मार्गदर्शक सूचना जाहीर केल्या आहेत. या निकषांनुसार व याबाबतच्या पूर्वीच्या निकषांनुसार बँकेमधील कर्जखात्यांची छाननी करण्यात येऊन त्यानुसार पुनर्गठनासाठी पात्र असलेले कर्जदार निश्चित करण्यात आले व अशी कर्जखाती अनुत्पादित होण्यापासून टाळता आली.

बँकेमधील मोठ्या रकमेच्या कर्जदारांचे अनुषंगाने क्रेडिट रिस्क रिपोर्ट्स या विभागामार्फत तयार करून संबंधित अधिकाऱ्यांना पुढील कार्यवाहीसाठी पाठविण्यात आले. कोविड १९ ची साथ व पर्यायाने विविध उद्योगांवर झालेला त्याचा दुष्परिणाम याबाबत माहितीपूर्ण अहवाल तयार करून कर्जे, रिसोर्सेस व विकास या विभागातील वरिष्ठ अधिकाऱ्यांना असे अहवाल पुढील निर्णय घेण्याचेदृष्टीने पाठविण्यात आले आहेत.

सदरचा विभाग थेट व्यवस्थापकीय संचालिका यांचे अधिपत्याखाली कार्यरत असून या विभागामध्ये जनरल मॅनेजर दर्जाचा अधिकारी विभागप्रमुख म्हणून काम पहात आहे.

बँकेचा देशातील सात राज्यांमध्ये असलेला विस्तार विचारात घेता, मुख्य कार्यालयामध्ये कार्यरत असलेल्या क्रेडिट सुपरव्हिजन विभागाव्यतिरिक्त मुंबई व गुजरात विभागामध्येही असे क्रेडिट सुपरव्हिजन विभाग कार्यरत आहेत. या विभागाच्या कामाची व्याप्ती, कामाचे स्वरूप व काळजी गरज विचारात घेता, या आर्थिक वर्षात सदरचा विभाग अधिक सक्षम करण्यात येणार आहे.

थकबाकी व अनुत्पादित कर्जे -

अहवाल वर्षामध्ये अनुत्पादित कर्जांमध्ये ₹ ४१५ कोटी, राईट ऑफ केलेल्या कर्जांमध्ये ₹ ७५.१३ कोटी व Asset Reconstruction Company कडे वर्ग केलेल्या कर्जांमध्ये ₹ ५८.१० कोटी अशी एकूण ₹ ५४८.२३ कोटी सर्वोच्च वसुली करण्यात आली आहे. यामध्ये ₹ १७५.०९ कोटीची अपग्रेड झालेली कर्जे समाविष्ट आहेत. आजपर्यंत करण्यात आलेली ही विक्रमी वसुली आहे. सन २०२२-२३ साठीही बँकेने ₹ ५५७.५० कोटी अशा आव्हानात्मक वसुलीचे उद्दिष्ट निश्चित केले आहे.

सन २०२१-२२ मध्ये कर्जखात्यांचे मॉनिटरिंग व विशेष उल्लेखित (SMA) कर्जखात्यांमधून कर्जे अनुत्पादित श्रेणीमध्ये वर्ग होऊ नयेत यासाठी विशेष लक्ष देण्यात आले. RBI मार्गदर्शक सूचनांनुसार बँकेमध्ये कर्जखाती सिस्टीमद्वारे अनुत्पादित श्रेणीमध्ये वर्ग करण्याची कार्यवाही जून २०२१ पासून सुरु करण्यात आली आहे. वसुलीसाठी करण्यात येत असलेल्या या प्रयत्नांमुळे बँकेच्या ढोबळ अनुत्पादित कर्जांचे प्रमाण मार्च २०२२ अखेर लक्षणीयरीत्या कमी होऊन ११% वरून ६.८६% झाले आहे तर निव्वळ अनुत्पादित कर्जांचे प्रमाण ८.७५% वरून ४.७४% झाले आहे. तसेच मार्च २०२१ अखेर ७.७३% असलेले थकबाकीचे प्रमाण मार्च २०२२ अखेर ५.८५% आहे.

अनुत्पादित कर्जांमध्ये प्रभावी वसुली होण्याकरीता सिक्युरिटायझेशन कायदांतर्गत कारवाई करणे, तसेच मा. जिल्हा दंडाधिकारी यांचेपुढे कलम १४ अंतर्गत मालमत्ता ताब्यात घेण्यासाठी अर्ज दाखल करून वसुलीसाठी कार्यवाही करणे, मल्टिस्टेट को-ऑप. सोसायटीज् अॅक्ट अंतर्गत आर्बिट्रेटर यांचेपुढे दावे दाखल करणे, DRT कडे दावे दाखल करणे, NCLT यांचेपुढे अर्ज दाखल करणे अशा विविध कायदेशीर मार्गांचा बँकेतर्फे अवलंब करण्यात येतो. तसेच थकीत कर्जांच्या वसुलीसाठी एकरकमी रक्कम भरून घेऊन कर्जखाती बंद करण्याचा पर्यायही कर्जदारांना देण्यात येतो. विलीनीकृत बँकांच्या थकीत कर्जांच्या वसुलीसाठी महाराष्ट्र को-ऑप.सोसायटीज् अॅक्टच्या कलम १५६ अंतर्गत कारवाई करण्यात येत आहे.

थकीत कर्जांमध्ये प्रभावी वसुली होण्यासाठी वसुली विभाग डेप्युटी चीफ जनरल मॅनेजर पदावरील अधिकाऱ्यांच्या अधिपत्याखाली कार्यरत असून विभागीय कार्यालयांनुसार दोन जनरल मॅनेजर पदावरील अधिकारी त्यांचे साहाय्यक म्हणून काम पहात आहेत. तसेच या विभागामध्ये वसुलीसाठी आवश्यक कौशल्य असलेले अधिकारी व अन्य सेवक कार्यरत आहेत.

थकीत कर्जांच्या वसुलीसाठी कर्जदारांविरुद्ध कारवाई करण्यासाठी सक्षम वकील/वकील फर्म बँकेमध्ये कार्यरत असून त्यांचेद्वारे विविध कर्जप्रकरणांमध्ये त्वरित निर्णय मिळून पुढील कारवाई करण्यासाठी मदत होत आहे.

विविध थकीत कर्जांमधील थकीत रकमेच्या वसुलीसाठी करण्यात येत असलेल्या कारवाईची अद्ययावत माहिती घेण्यासाठी व्यवस्थापकीय संचालिका वसुली अधिकाऱ्यांची दर आठवड्यामध्ये मिटींग घेतात व वसुलीच्यादृष्टीने अधिकाऱ्यांना मार्गदर्शन करतात. तसेच या वसुली कार्यवाहीची अद्ययावत माहिती संचालक मंडळाच्या समिती सभेमध्येही सादर करण्यात येते.

थकीत कर्जांच्या वसुलीसाठी संबंधित कर्जदारांविरुद्ध विविध कायदांतर्गत करण्यात येत असलेल्या कारवाईची माहिती पुढीलप्रमाणे,

मा. जिल्हा न्यायालय यांचेपुढे ६७१ दावे सुरु असून त्यामध्ये मुद्दल व व्याज मिळून एकूण ₹ १३०५.०७ कोटी रक्कम अंतर्भूत आहे.

| दि. ३१.०३.२०२२ अखेर | संख्या |
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| लवाद अधिकरण यांचेपुढे चालू असलेले दावे | ७७ |
| जिल्हा न्यायालयात चालू असलेल्या दरखास्त | ६७१ |
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| कारवाई | संख्या |
| ०१.१३ (२) कलमांतर्गत पाठविलेल्या मागणी नोटिसा | २२३ |
| ०२. बँकेने ताबा घेतलेल्या मिळकती | ११० |
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| ०४. मिळकतीचा ताबा घेतला असून विक्री प्रक्रिया सुरु | ९८ |

भांडवल पर्याप्तता (CRAR)

दि.३१ मार्च २०२२ अखेर बँकेचे Tier I भांडवल ₹ ९६९.४१ कोटी व Tier II भांडवल ₹ ६७३.७४ कोटी आहे. रिझर्व्ह बँकेने ठरवून दिलेल्या

निकषानुसार, आपल्या बँकेची किमान भांडवल पर्याप्तता १२% असणे आवश्यक आहे. दि.३१ मार्च २०२२ अखेर आपल्या बँकेची भांडवल पर्याप्तता समाधानकारक म्हणजे १३.१९ % इतकी आहे.

दीर्घ मुदत ठेव योजना क्र.१० - चांगली कार्यक्षमता व भांडवल पर्याप्तता वाढविण्यासाठी बँक कायम प्रयत्नशील असते. याचसाठी, रिझर्व्ह बँक व सेंट्रल रजिस्ट्रार नवी दिल्ली यांचे पूर्वमान्यतेनुसार अहवाल वर्षात बँकेने जानेवारी २०२२ मध्ये दीर्घमुदत ठेव योजना क्र. १० कार्यान्वित केली होती. या योजनेअंतर्गत ₹१८० कोटी रकमेच्या ठेवी संकलित करण्यास मान्यता देण्यात आली होती. सदर ठेव योजनेस बँकेच्या ग्राहकांनी उत्तम प्रतिसाद दिला असून दि. १० जानेवारी २०२२ ते दि.३१ मार्च २०२२ या कालावधीमध्ये ₹ १७९.९८ कोटी रकमेच्या ठेवी संकलित करण्यात आल्या असून दि. ३१ मार्च २०२२ रोजी ही ठेव योजना बंद करण्यात आली.

गुंतवणूक व निधी व्यवस्थापन व विदेशी चलन विनिमय व्यवसाय -

गुंतवणूक विभागाकडे बँकेच्या अतिरिक्त निधींची जबाबदारी असून सिक्युरिटीजमधील गुंतवणुकीबाबतचे व्यवहार या विभागामार्फत हाताळण्यात येतात. बँकेतील तरलतेचे व्यवस्थापन व रिझर्व्ह बँक प्रमाणित रोख राखीव निधी (CRR) व वैधानिक तरलता निधी (SLR) यांचे पालन करण्याचे काम या गुंतवणूक विभागाकडून करण्यात येते. नियामक संस्थांना अपेक्षित असलेल्या विविध बाबींची पूर्तता करण्याबरोबरच बँकेच्या अतिरिक्त निधीची योग्य व नफा देयक असे व्यवस्थापन करण्याची जबाबदारी या विभागाची आहे. निधीच्या दैनंदिन तरलतेच्या व्यवस्थापनाव्यतिरिक्त सध्याच्या सातत्याने बदलत असलेल्या मार्केटमध्ये गुंतवणुकीच्या उपलब्ध असलेल्या विविध पर्यायांपैकी योग्य पर्यायाची निवड करून त्यामध्ये बँकेच्या अतिरिक्त निधीची गुंतवणूक करून अधिकाधिक परतावा मिळविण्यासाठी बँकेचा गुंतवणूक विभाग कार्यरत आहे.

अहवालवर्षाचे सुरुवातीस कोविड १९ च्या नवीन प्रकारच्या साथीचा देशांतर्गत अर्थव्यवस्थेवर विपरित परिणाम झाला होता. परंतु अंमलात आणलेल्या विविध उपाययोजनांमुळे कोविड १९ च्या पहिल्या लाटेपेक्षा या साथीची तीव्रता कमी जाणवली व आर्थिक नुकसानही कमी झाले. कोविड १९ च्यासंबंधाने लागू केलेली विविध स्थानिक बंधने टप्प्या टप्प्याने कमी करण्यात आली व लसीकरण प्रक्रियाही यशस्वी झाल्यामुळे जून २०२१ नंतर अर्थव्यवस्थेमध्ये हळूहळू सुधारणा दिसून आली. काही काळ स्थगित ठेवण्यात आलेल्या विविध मागण्यांबाबत नागरीकांनी केलेला विचार, शासनाने पायाभूत सुविधांवर केंद्रित केलेले लक्ष तसेच अनुकूल अशी आर्थिक व तरलतेची परिस्थिती यामुळे सकल राष्ट्रीय उत्पन्नामध्ये वृद्धी होऊ लागली.

दि.३१ मार्च २०२१ रोजी ६.१८% वर असलेला १० वर्षे सरकारी रोख्यावरील परतावा (yield) अहवाल वर्षात वाढून दि.३१ मार्च २०२२ अखेर ६.८४% वर पोहोचला. अहवाल वर्षामध्ये बँकिंग क्षेत्रामध्ये मोठ्या प्रमाणात तरलता दिसून आली. बाजारातील अतिरिक्त तरलता शोषून घेण्यासाठी रिझर्व्ह बँकेने यावर्षी Variable Rate Reverse Repo चा वापर केला व व्याजदर नियमित करण्याची प्रक्रिया सुरु केली. रिझर्व्ह बँकेच्या मॉनिटरी पॉलिसी समितीने संपूर्ण अहवाल वर्षात रेपो रेट व रिव्हर्स रेपो रेट कायम ठेवले. रशिया युकेन संघर्ष व वस्तूंच्या वाढलेल्या किमती यांचे परिणाम वर्षाच्या शेवटी मार्केटवर दिसून आले.

अहवाल वर्षात अमेरिकन डॉलरच्या तुलनेत भारतीय रुपयामध्ये ७२.३४ पासून ७७.१३ पर्यंत घसरण झाली.

गतवर्षीच्या मर्चंट टर्नओव्हरमध्ये ३७% वाढ होऊन अहवाल वर्षात तो ₹ ३,५०४.५४ कोटी झाला. गतवर्षीच्या एकूण परकीय चलनांच्या व्यवहारातील (मर्चंट + इंटरबँक) उलाढालीमध्ये ११८% वाढ होऊन अहवाल वर्षात ती ₹ २२,५१७.४५ कोटी झाली.

लेखापरीक्षण व तपासणी -

बँकिंग क्षेत्रामध्ये उद्भवलेल्या असंख्य व जटिल जोखमी आणि पर्यायाने सदर जोखमी कमी करण्यासाठी रिझर्व्ह बँक व शासनाने जाहिर केलेल्या मार्गदर्शक सूचना यांचा विचार करून त्याप्रमाणे कार्यवाही करण्यासाठी बँकिंग क्षेत्रातील लेखापरीक्षण प्रक्रिया अधिक सक्षम करण्याची गरज ओळखून त्यादृष्टीने पुढीलप्रमाणे पावले उचलण्यात आली आहेत,

- ०१. बँकेने सन २०२१-२२ या आर्थिक वर्षासाठी मे.जी डी आपटे अॅन्ड कंपनी, चार्टर्ड अकॉउंटंटस्, पुणे व मे. कितने अॅन्ड पंडित एलएलपी, चार्टर्ड अकॉउंटंटस् या दोन प्रतिष्ठित चार्टर्ड अकॉउंटंट फर्मची संयुक्त वैधानिक लेखापरीक्षक म्हणून नियुक्ती केली होती.
- ०२. रिझर्व्ह बँकेच्या मार्गदर्शक सूचनांनुसार, बँकेच्या सर्व शाखा व मुख्य कार्यालयातील सर्व विभाग यांचे वैधानिक लेखापरीक्षण या लेखापरीक्षकांकडून करण्यात आले.
- ०३. लेखापरीक्षणादरम्यान आढळून आलेल्या शंकांची पूर्तता व त्यांचे मॉनिटरिंग नियमितपणे करण्यात येत आहे. तसेच भविष्यात असे शक लेखापरीक्षणामध्ये दिसून येणार नाहीत यादृष्टीने प्रयत्न करण्यात येत आहेत.
- ०४. लेखापरीक्षणांमधील विविध शंकांची दखल घेण्यात येऊन कार्यपद्धतीमध्ये आवश्यक ते बदल करण्यात येत आहेत.
- ०५. विविध प्रशिक्षणे व चर्चासत्रांचे आयोजन करून त्याद्वारे शाखांमधील सेवक व अधिकारी यांचेमध्ये लेखापरीक्षणाबाबत जागरूकता निर्माण करण्यात येत आहे.
- ०६. कन्करंट ऑडिटचा परिपूर्ण स्कोप व त्याची व्याप्ती यामध्ये विविध नियामक मार्गदर्शक सूचनांचा समावेश करण्यात आला आहे. तसेच या स्कोपमध्ये आवश्यकतेनुसार वेळोवेळी बदल/ सुधारणा करण्यात येत आहे.
- ०८. शाखांच्या अंतर्गत लेखापरीक्षणामध्ये निश्चित केलेल्या निकषांनुसार शाखांना रेटिंग देण्यात येऊन त्यानुसार शाखांचे वर्गीकरण करण्यात येत आहे. यामुळे शाखांचे मॉनिटरिंग करण्यास मदत होत आहे.

अंतर्गत लेखापरीक्षण

- रिझर्व्ह बँकेच्या मार्गदर्शक सूचनांनुसार, एप्रिल २०२२ पासून बँकेमध्ये Risk Based Internal Audit – RBIA- कार्यान्वित करण्यात आले आहे. त्यानुसार पॉलिसी तयार करून सन २०२२-२३ मध्ये याबाबतच्या कामकाजास सुरुवात करण्यात आली आहे.
- अंतर्गत तपासणीसाठी सर्व विभागीय कार्यालयांमध्ये स्वतंत्र तपासणी विभाग कार्यरत आहेत. याद्वारे शाखांचे दैनंदिन कामकाज, कागदपत्रांची पूर्तता व जोखमी यावर प्रभावीपणे लक्ष ठेवणे शक्य होत आहे. यासाठी अनुभवी व विशेष पात्रता प्राप्त असलेले अधिकारी नियुक्त करण्यात आले आहेत.

- शाखांकडील एकूण कर्जाचा सेटअप विचारात घेऊन शाखांच्या अंतर्गत तपासणीची वारंवारता निश्चित करण्यात आली आहे. त्यानुसार त्या त्या शाखांची अंतर्गत तपासणी करण्यात येत आहे.

तपासणीसंबंधी कामाचे संगणकीकरण-

अंतर्गत तपासणीच्या कामकाजाचे संगणकीकरण करण्याची कार्यवाही पूर्ण करण्यात आली असून एप्रिल २०२२ पासून सदरचे संगणकीकरण कार्यान्वित करण्यात आले आहे. कन्करंट ऑडिटच्या कामकाजाचे संगणकीकरण करण्याची कार्यवाही सुरु करण्यात आली असून सन २०२२-२३ मध्ये सदरचे संगणकीकरण कार्यान्वित करण्यात येणार आहे. यामुळे ऑडिटचे एकूणच कामकाज व जोखीमप्रवण बाबींवर लक्ष केंद्रीत करणे अधिक सुलभ होणार आहे.

व्हिजिलन्स विभाग -

अंतर्गत तपासणी विभागांतर्गत बँकेचा व्हिजिलन्स विभाग कार्यरत आहे. शाखांकडे अचानक भेट देणे, विविध रिपोर्ट्सच्या आधारे शाखांकडील विशिष्ट खात्यांचे मॉनिटरिंग करणे, बँकेमध्ये घडलेल्या फसवणुकीच्या घटनांबाबत रिझर्व्ह बँकेस अहवाल सादर करणे तसेच काही विशिष्ट ऑफिस खात्यांमध्ये होत असलेल्या व्यवहारांवर लक्ष ठेवणे इ.बाबी या व्हिजिलन्स विभागामार्फत करण्यात येत आहेत.

मानव संसाधन व प्रशिक्षण विभाग -

बँकेतील सेवक व अधिकारी ही बँकेची खरी शक्ती आहे. बँकेने निश्चित केलेल्या विविध उद्दिष्टांची पूर्तता व एकूणच बँकेची व्यवसायवृद्धी यासाठी बँकेच्या प्रत्येक सेवक-अधिकार्याने योगदान देणे अत्यावश्यक आहे.

आपल्या कॉसमॉस परिवारामध्ये वेगवेगळी आर्थिक, सामाजिक, शैक्षणिक पार्श्वभूमी असलेले एकूण २६५७ सेवक-अधिकारी समाविष्ट आहेत. या विविधतेमुळे बँकेच्या ग्राहकांना व्यक्तिगत सेवा देणे शक्य होत आहे. बँकेच्या सेवकांमध्ये समावेशनाची वृत्ती जोपासली जाणे, विविधतेत एकता निर्माण होणे तसेच सेवकांचा सर्वांगीण विकास करणे यासाठी बँकेच्या मानव संसाधन विभागामधील सेवक अधिकारी कटीबद्ध आहेत.

कार्यक्षम आणि आपल्या कामाप्रती समर्पित असलेले सेवकच बँकेच्या प्रगतीचा मार्ग निश्चित करू शकतात. यावर विश्वास ठेऊनच सेवकांमधील क्षमता वृद्धिंगत होण्यासाठी बँकेमध्ये कायमच प्रोत्साहन दिले जाते.

व्यावसायिक पात्रता असलेल्या व अनुभवी अशा बाहेरील उमेदवारांची बँकेमध्ये विविध पदांवर नियुक्ती करण्यावर बँकेने लक्ष केंद्रीत केले आहे. तसेच बँकेच्या सध्याच्या सेवकांचे बँकिंगबाबतचे ज्ञान अद्ययावत करण्याबाबत बँक आग्रही आहे. बँकेचे सेवक व अधिकारी यांनी उच्च शिक्षण प्राप्त करावे यासाठीही बँक सर्वतोपरी प्रयत्न करते. रिटेल कर्जाच्या वाढीवर भर देण्याच्या रिझर्व्ह बँकेच्या सध्याच्या धोरणाचा विचार करून कर्मजंजुरीसंबंधी काम करणाऱ्या सेवकांसाठी रिटेल कर्जाचे योग्यपद्धतीने मूल्यमापन करणेबाबत प्रशिक्षणे बँकेच्या प्रशिक्षण विभागामार्फत आयोजित करण्यात येत आहेत. बँकिंग कामकाज, ग्राहकसेवा, संभाषण कौशल्य, डिजिटायझेशन या विषयांबाबत तसेच वैधानिक स्वरूपाची सायबर सिक्युरिटी, केवायसी इ. विषयांबाबत अनेक प्रशिक्षणे बँकेच्या सेवकांसाठी आयोजित करण्यात येत आहेत. सदरची प्रशिक्षणे ऑनलाईन अथवा प्रत्यक्ष उपस्थितीत अशा दोन्ही स्वरूपात आयोजित करण्यात येत असल्यामुळे सर्व शाखांमधील सेवकांना या प्रशिक्षणाचा फायदा घेता येत आहे. एकूण सेवकांचा वैयक्तिक व व्यावसायिक विकास व्हावा यासाठी बँक प्रयत्नशील आहे.

बँकेच्या व्यवसायवृद्धीमध्ये शाखांमधील सेवकांचा सहभाग वाढविण्याचेदृष्टीने त्यांचेसाठी परिसंवाद व प्रेरणादायी सत्रे बँक सतत आयोजित करीत आहे.

अहवाल वर्षात बँकेने Fast Track Promotion Policy अंतर्गत कार्यवाही केली असून याद्वारे उत्तम कामकाज करणाऱ्या सेवकांना बढती देण्यात आली आहे. अशाप्रकारे पात्र सेवकांना बढतीची संधी उपलब्ध झाली आहे.

अहवाल वर्षात बँक व्यवस्थापन व अंतर्गत सेवक संघटना यांचेमध्ये सौहार्दपूर्ण संबंध राहिले आहेत.

सन २०२०-२०२५ यासाठीचा झालेला सेवक वेतन करार हे या अहवाल वर्षाचे वैशिष्ट्य म्हणता येईल. दि. २६ मार्च २०२२ रोजी बँक व्यवस्थापन व अंतर्गत सेवक संघटना यांचेमध्ये उभयपक्षी वेतन करार होऊन Memorandum of Understanding / Memorandum of Settlement मान्य करण्यात आले आहे.

अहवाल वर्षात बँकेमध्ये एकूण २६५७ सेवक कार्यरत होते. यापैकी १२३० अधिकारी असून १२७० अन्य सेवक आहेत, तर मार्च २०२२ अखेर बँकेमध्ये एकूण १५७ सेवक आऊटसोर्स एजन्सीमार्फत कार्यरत होते.

The Sexual Harrassment of Women at Workplace (Prevention, Prohibition and Redressal) Act २०१३ नुसार महिला सेवक व अधिकारी यांच्या अशाप्रकारच्या तक्रारींचे निवारण करण्यासाठी बँकेमध्ये अंतर्गत समिती स्थापन करण्यात आली आहे. आतापर्यंत बँकेच्या महिला सेवकांकडून अशाप्रकारच्या कोणत्याही तक्रारी सदर समितीकडे दाखल झालेल्या नाहीत.

कस्टमर केअर विभाग -

ग्राहकसेवा हा बँकिंग व्यवसायाचा कणा व निकडीची बाब आहे. नवनवीन ग्राहक मिळवतानाच सध्याचे ग्राहक जोडून ठेवण्यासाठी ग्राहकांना अधिकाधिक सेवा सुविधा देण्यावर सर्वच बँका भर देत आहेत. नवीन ग्राहकांकडे संपर्क साधताना त्यांचे अन्य बँकेमध्ये खातेव्यवहार चालू असणार याची जाणीव असल्यामुळे स्वतःचे वेगळेपण दाखवून देण्याची बँकांमध्ये स्पर्धा सुरु झाली आहे. या सर्व स्पर्धात्मक परिस्थितीमध्ये आपल्या बँकेने ग्राहकाभिमुख सेवा सुविधा, ग्राहकसेवेचा उत्तम दर्जा आणि शंका किंवा तक्रारींचे तत्पर निरसनासाठी स्वतंत्र कक्ष यांचेद्वारे ग्राहकांना सेवा देण्याचे धोरण कायम ठेवले आहे.

बँकेतील सेवकांना ग्राहकसेवेच्यादृष्टीने वर्तणूकीचे व ग्राहकांशी संवाद साधण्याचे तंत्र अवगत व्हावे तसेच बँकेच्या विविध सेवा सुविधांची तपशीलवार माहिती असावी यासाठी बँकेचे सेवक व अधिकारी यांचेसाठी प्रशिक्षण सत्रांचे आयोजन करण्यात येते. बँकेच्या ग्राहकांना उत्तम सेवा मिळेल हाच या प्रशिक्षणांचा उद्देश आहे. बँकेतील कर्जे, डिजिटल बँकिंग सेवा तसेच KYC-AML अशा क्लिष्ट विषयांची बँकेचे सेवक व अधिकारी यांना अद्ययावत माहिती असावी यादृष्टीने त्यांचेसाठी ऑनलाईन प्रशिक्षणांचेही आयोजन बँकेमार्फत करण्यात येत आहे. यामुळे बँकेचे सेवक व अधिकारी यांना बँकिंग क्षेत्रामध्ये होणारे नवनवीन बदलांची अद्ययावत माहिती होऊन ग्राहकांना देण्यात येणाऱ्या सेवेमध्ये सातत्याने सुधारणा होत आहे.

बँकेमध्ये ग्राहकांना मिळालेल्या सेवेबाबत ग्राहकांना त्यांचे अभिप्राय, सूचना व शंका नमूद करता यावेत यासाठी बँकेने customercare@cosmosbank.in हा स्वतंत्र इमेल आयडी उपलब्ध करून दिला आहे. तसेच ग्राहकांकडून दाखल झालेल्या तक्रारींचे वेळेत निवारण व्हावे यासाठी बँकेमध्ये कस्टमर केअर हा स्वतंत्र विभाग कार्यरत आहे. ग्राहकांकडून दाखल झालेली एकही तक्रार अनुत्तरित राहणार नाही याची या विभागामार्फत काळजी घेण्यात येते. तक्रारींचे त्वरीत निवारण व्हावे

यासाठी स्वतंत्र तक्रार निवारण यंत्रणा बँकेमध्ये कार्यरत असून श्रेणीबद्ध अधिकारी यासाठी काम करीत आहेत.

इंटरनेट बँकिंग व मोबाईल बँकिंग या सेवा वापरताना बँकेच्या ग्राहकांना काही अडचणी आल्यास त्यांच्या निवारणासाठी टोल फ्री क्रमांक व स्वतंत्र इमेल आयडी याद्वारे अखंड साहाय्य सेवा बँकेने ग्राहकांना उपलब्ध करून दिली आहे. तसेच ग्राहकांच्या शंकानिवारणासाठी बँकेने कॉल सेंटर सुविधाही उपलब्ध करून दिली आहे.

जोखीम व्यवस्थापन (रिस्क मॅनेजमेन्ट)-

बँकिंग व्यवसाय करताना उद्भवणाऱ्या विविध जोखमी वेळेत शोधून त्यांचे विश्लेषण करणे व अशा जोखमी टाळणे वा किमानपक्षी त्यांचे दुष्परिणाम कमी करणे यासाठी काही योजना करणे हे जोखीम व्यवस्थापनाचे मुख्य उद्दिष्ट आहे.

बँकेने निश्चित केलेल्या धोरणांनुसार बँकेतील व्यवहार होत असल्याची खातरजमा करण्यासाठी जोखीम व्यवस्थापन विभाग अन्य विभागांच्या सहयोगाने काम करीत आहे.

अंतर्गत नियंत्रण व विविध प्रणालींची देखरेख याबरोबरच विविध जोखमींचे सर्वसमावेशक मूल्यांकन केल्यामुळे बँकिंग व्यवसाय सुलभरित्या करणे व उत्तम ग्राहकसेवा देणे शक्य होत आहे. बँकिंग व्यवसाय करताना उद्भवणाऱ्या विविध जोखमींच्या अनुषंगाने बँकेचे सेवक व अधिकारी यांचेमध्ये जागरूकता निर्माण करण्याचे कामही जोखीम व्यवस्थापनामार्फत करण्यात येत आहे.

बँकिंग व्यवसाय करताना ऑपरेशनल रिस्क, फायनान्शियल रिस्क, आयटी सिव्युरिटी रिस्क अशा विविध जोखमी उद्भवतात. या अनुषंगाने बँकेमध्ये ऑपरेशनल रिस्क पॉलिसी, प्रिन्सिपल रिस्क पॉलिसी, बिझनेस कन्टिन्युटी पॉलिसी, इन्फर्मेसन सिव्युरिटी पॉलिसी, सायबर सिव्युरिटी पॉलिसी अशा विविध पॉलिसीज कार्यान्वित करण्यात आल्या आहेत. या सर्व पॉलिसीज बँकेच्या संचालक मंडळाने मंजूर केल्या असून त्यांचा वेळोवेळी आढावा घेण्यात येऊन त्यामध्ये आवश्यकतेनुसार बदल करण्यात येत आहेत. या पॉलिसीजसंबंधी विविध मुद्यांच्या अनुषंगाने चर्चा करण्याचेदृष्टीने जोखीम व्यवस्थापनामार्फत Operations, Technology & Risk (OTR) committee, Business Continuity Planning (BCP) committee, Information Security Steering committee अशा विविध समित्यांसाठी रिपोर्ट्स उपलब्ध करून देण्यात येत आहेत.

ऑपरेशनल रिस्क-

काही विशिष्ट घटना ओळखून त्याबाबतचा अहवाल तयार करणे यासाठी ऑपरेशनल रिस्क मॅनेजमेन्टची अंतर्गत यंत्रणा बँकेमध्ये कार्यरत आहे. यामुळे बँकेतील कार्यप्रणालींमध्ये काही त्रुटी असल्यास त्या वेळेत निदर्शनास येऊन त्याबाबत आवश्यक ती दुरुस्ती करून त्याद्वारे होणाऱ्या दुष्परिणामांवर मर्यादा घालता येत आहेत. तसेच बँकेतील विविध कार्यप्रणालींमधील उणिवा अगर सुधारणेस वाव असलेल्या बाबी निदर्शनास येऊन त्या कमी करण्यासाठीच्या नियंत्रक बाबी लागू करण्यात येत आहेत. बँकेमार्फत एखादी नवीन योजना कार्यान्वित करताना अगर बँकेतील सध्याच्या कार्यप्रणालींमध्ये महत्त्वाचा बदल करताना उद्भवू शकणाऱ्या जोखमी ओळखून त्यांचे मूल्यमापन करण्यामध्ये ऑपरेशनल रिस्क मॅनेजमेन्टची महत्त्वाची भूमिका असते.

बँकेतील आयटी सिव्युरिटीमधील सुधारणा-

सध्या बँकिंग क्षेत्रातील सायबर हल्ल्याचे धोके व संबंधित जोखमी अनेक पटींनी वाढल्या आहेत. बँकेतील विविध प्रोसेस व या जोखमी कमी करण्यासाठीच्या

नियंत्रणाच्या बाबी यामध्ये सुधारणा करण्यासाठी बँक अखंड प्रयत्न करीत आहे. सध्या सायबर हल्ल्याचा धोका जागतिक पातळीवर मोठ्याप्रमाणात वाढला आहे. याप्रकारचे धोके कमी करण्यासाठी विविध अंतर्गत नियंत्रणा अधिक सक्षम करण्यासाठी बँक सातत्याने प्रयत्न करीत आहे.

सध्याच्या जगात ग्राहकांच्या सोईसाठी आवश्यक अशा नवीन डिजिटल सेवा कार्यान्वित करण्यापूर्वी त्यामध्ये उद्भवणाऱ्या सायबर धोक्यांबाबत सखोल अभ्यास करून त्याअनुषंगाने उपाययोजना अवलंबविण्यात येत आहेत. बँकेतील सायबर सिव्युरिटी फ्रेमवर्क व सायबर क्रायसिस मॅनेजमेन्ट प्लॅन अधिक सक्षम करण्यात आले असून अहवाल वर्षात अधिक कार्यक्षम बनविण्यात आले आहेत. Society for Worldwide Interbank Financial Telecommunication (SWIFT) यांचेमार्फत लागू करण्यात आलेल्या विविध सुरक्षा नियमांचे बँकेमध्ये काटेकोरपणे पालन होत असल्याची खात्री करण्यात आली आहे. बँकेतील सर्वप्रकारच्या माहितीची सुरक्षितता, हाताळणी, साठवण व सदर माहिती वेळेत नष्ट करणे या सर्व बाबी Information Security पॉलिसीमध्ये अंतर्भूत आहेत. विविध न्यूजलेटर्स, इमेल्स तसेच प्रशिक्षणांच्या माध्यमातून बँकेचे सेवक व अधिकारी यांचेमध्ये सायबर सिव्युरिटीबाबत जागरूकता निर्माण करण्यात येत आहे. तसेच न्यूजलेटर्स, पोस्टर्स, एसएमएस इ.माध्यमांद्वारे बँकेच्या ग्राहकांमध्येही सायबर सिव्युरिटीच्याअनुषंगाने जागरूकता येण्यासाठी प्रयत्न करण्यात येत आहेत. बँकेमध्ये आयटी सिव्युरिटीच्या अनुषंगाने अनेक बाबी कार्यान्वित करणे तसेच आवश्यकतेनुसार त्यामध्ये वाढ करणे यासाठी इन्फर्मेशन सिव्युरिटी रिस्क टीम, आयटी टीमच्या सहकार्याने काम करीत आहे. आयटीच्या अनुषंगाने असलेल्या विविध जोखमींच्या दुष्परिणामांवर नियंत्रण ठेवण्यासाठी बँकेच्या डेटा सेंटरचे व डिझास्टर रिकव्हरी साईटचे इन्फर्मेशन सिस्टिम ऑडिटदेखील करण्यात येत आहे. बँकेमध्ये Information Systems विचारपूर्वक व पुरेशा सिव्युरिटीसह कार्यरत असल्याची खात्री करणे व आवश्यकतेनुसार काही सुधारणा सुचविणे याची खात्री करण्यासाठीही इन्फर्मेशन सिस्टिम ऑडिट महत्त्वाचे योगदान देत आहे. तसेच बँकेमध्ये कार्यरत असलेली कोअर बँकिंग प्रणाली अधिक मजबूत होण्यासाठी बँकेमध्ये या प्रणालीचेही ऑडिट करण्यात येते. यामुळे बँकेतील कोअर बँकिंग प्रणाली अधिक सक्षम होऊन त्यामध्ये सुधारणा होऊन बँकेमध्ये अविरोध व बिनतक्रार ग्राहकसेवा देता येत आहे.

ग्राहकसेवेमध्ये सुधारणा होण्यासाठी बँकेने कायमच नवनवीन व अद्ययावत तंत्रज्ञानाचा अवलंब केला आहे. तसेच सिव्युरिटी उपाययोजना अधिक सक्षम करण्यासाठी पुढील उत्तम सायबर सिव्युरिटी पद्धतींचे बँकेमध्ये पालन करण्यात येत आहे.

- प्रशिक्षण सत्रे, इमेल, पोस्टर्स इ माध्यमांमधून सातत्याने बँकेचे सेवक व अधिकारी यांचेमध्ये सायबर सिव्युरिटीबाबत जागरूकता रुजविण्यात येत आहे. तसेच बँकेच्या ग्राहकांमध्ये ही अशीच जागरूकता निर्माण होण्यासाठी प्रयत्न करण्यात येत आहेत.
- फसव्या इमेल्सच्या माध्यमातून होणारे सायबर धोके निष्प्रभ करण्यासाठी इमेल गेटवेमध्ये सुधारणा करण्यात येत आहे. इमेलचा वापर करणारे सेवक व अधिकारी यांचेपर्यंत अशा इमेल्स पोहोचू नयेत यासाठी सक्षम असे Spam filters कार्यरत करण्यात आले आहेत. Email Spoofing टाळण्यासाठी उत्तम तंत्रज्ञान वापरून बँकेमध्ये बाहेरून येणाऱ्या इ-मेल्सची सत्यता पडताळून घेण्यात येत आहे.
- विविध कार्यप्रणाली मध्यवर्तीरित्या हाताळण्यासाठी बँकेमध्ये सायबर सिव्युरिटी फ्रेमवर्क व पॉलिसी कार्यान्वित करण्यात आली आहे.
- सायबर सिव्युरिटीच्यादृष्टीने विविध नियामक संस्थांकडून जाहीर करण्यात येणाऱ्या सर्व मार्गदर्शक सूचना व परिपत्रके यांची बँकेमध्ये अंमलबजावणी करण्यात येत आहे.

- बँकिंग व्यवसायासाठी आवश्यक क्लिष्ट अशा सर्व पायाभूत सुविधांसाठी बँकेमध्ये अद्ययावत Security Operations Centre (SOC) कार्यान्वित करण्यात आले आहे. याद्वारे मिळणाऱ्या अनेक alerts बाबत अंतर्गत SOC incident response team बँकेमध्ये काम करीत आहे.
- कार्यालयीन स्तरावरील समित्या व संचालक मंडळाच्या समित्या यांचेमार्फत, विविध नियामक संस्थांद्वारे जाहीर करण्यात येणारी मार्गदर्शक तत्त्वे, फ्रेमवर्क इ.ची पूर्तता होत असल्याची खात्री करण्यात येत आहे.
- अद्ययावत अशा फायर वॉल्स तसेच Deception Technology बँकेमध्ये कार्यरत करण्यात आली आहे. तसेच या फायर वॉल्सचे स्वरूप व नियामवली यांचा आढावा घेण्यात येतो.
- अद्ययावत Anti Virus, Anti phishing, Anti Rouge या कार्यप्रणाली कार्यरत करण्यात आल्या आहेत.
- Red Team Exercise ची पूर्तता करण्यात आली आहे.
- बँकेतील सेवक व अधिकारी यांचे कामाचे स्वरूप व आवश्यकता विचारात घेऊन अंतर्गत सिस्टिम्सना देण्यात येणारा e-access मर्यादित ठेवण्यात आला आहे.
- ATM, SWIFT, CBS अशी कार्यरत असलेली नेटवर्क वेगवेगळी ठेवण्यात आली आहेत.
- विविध सर्व्हेस व नेटवर्क यासाठीच्या Access चे व्यवस्थापन करण्यासाठी बँकेमध्ये PIM Solution कार्यरत करण्यात आले आहे.
- बँकेतील सर्व सिस्टिम्ससाठी 2F authentication कार्यरत करण्यात आले आहे.
- महत्त्वाच्या सिस्टिम्सचे Source Code Audit करण्यात येते.
- महत्त्वाच्या सर्व्हेसच्या सुरक्षिततेसाठी Host Intrusion Preventive System (HIPS) बँकेमध्ये कार्यरत करण्यात आली आहे.
- बँकेमध्ये BCP/DR Drills, IDRBT, CERT-IN व CSITE अशी अनेक Drills आचरणात आणली जात आहेत.

संचालक मंडळाची आयटी स्ट्रॅटेजी समिती ज्यामध्ये आयटी क्षेत्रातील तज्ञ संचालक श्री. अरविंद तावरे कार्यरत आहेत ती समिती आयटीसंबंधी जोखमी आणि त्यांचा दुष्परिणाम कमी करण्यासाठी आवश्यक बाबी यांचा सातत्याने अभ्यास करते.

जोखीम व्यवस्थापन (चीफ रिस्क ऑफिसर)-

जलदगतीने विकसित होणाऱ्या वातावरणामध्ये बँकेचे कामकाज सुरु असते. त्यामुळे बँकिंग व्यवसायातील व या वातावरणातील अंगभूत जोखमींना बँकांना सामोरे जावे लागते. जागतिक/ राष्ट्रीय व्याप्ती, स्पर्धा, डिजिटायझेशन, वेग व बँकिंग व्यवहारांमधील वाढती क्लिष्टता यामुळे अनेक जोखमी निर्माण झाल्या आहेत व यामध्ये रोज नवनवीन जोखमींची भर पडत आहे.

नागरी सहकारी बँकांचा वाढता व्यवसाय व व्यवसायाची वाढती व्याप्ती विचारात घेऊन, बँकांच्या व्यवसायाचे स्वरूप व धोरणात्मक निर्णय म्हणून जोखीम व्यवस्थापन यंत्रणा कार्यान्वित करण्याच्या सूचना रिझर्व्ह बँकेने नागरी सहकारी बँकांना दिल्या आहेत. या अंतर्गत रिझर्व्ह बँकेने जून २०२१ मधील परिपत्रकान्वये, ₹ ५,००० कोटी व त्यापेक्षा अधिक Asset size असलेल्या नागरी सहकारी बँकांनी संचालक मंडळाची रिस्क मॅनेजमेन्ट समिती स्थापन करण्याच्या व बँकेमध्ये चीफ रिस्क ऑफिसरची नियुक्ती करण्याच्या मार्गदर्शक सूचना लागू केल्या आहेत. त्यास अनुसरून आपल्या बँकेमध्ये रिस्क मॅनेजमेन्ट समितीची स्थापना करण्यात आली असून चीफ रिस्क ऑफिसर पदावर बँकेतील एका वरिष्ठ अधिकाऱ्याची नियुक्ती केली आहे.

बँकिंग व्यवसायामध्ये क्रेडिट रिस्क, ऑपरेशन रिस्क, मार्केट रिस्क, आयटी रिस्क अशा अनेक पदरी जोखमी आहेत.

बँकेमध्ये Risk Management Framework कार्यान्वित करण्यात आले असून याअंतर्गत कार्यालयीन स्तरावर अधिकाऱ्यांच्या चार समित्या स्थापन करण्यात आल्या आहेत. या समित्यांमध्ये Credit, Operational, Market आणि IT अशा जोखमीबाबत विचार करण्यात येतो. सन २०२२-२३ च्या पहिल्या तिमाहीमध्ये या चारही समित्यांच्या प्रत्येकी १/१ सभा झाल्या असून या समित्या संचालक मंडळाच्या Risk Management समितीला रिपोर्ट सादर करतात.

या सर्व कार्यपद्धतीमुळे बँकिंगसंबंधी कामकाज करताना विविध जोखमी ओळखणे शक्य होणार असून व त्या कमी करण्यासाठी सातत्याने प्रयत्नशील रहाता येणार आहे.

आयटीसंबंधी सेवा सुविधा-

०१. चालू ठेवखातेदारांसाठी VISA Business Platinum Contactless Debit Cards देण्याची सुविधा - बँकेच्या चालू ठेवखातेदारांसाठी VISA Business Platinum Contactless Debit Cards देण्याची सुविधा बँकेमध्ये सुरु करण्यात आली आहे. सध्या सदरची कार्ड बँकेच्या अग्रगण्य चालू ठेवखातेदारांना देण्यात येत आहेत. याद्वारे प्रतिदिवसासाठी असलेली रक्कम काढण्याची व खरेदीची मर्यादा वाढविण्यात आली असून काही आकर्षक सुविधाही देऊ केल्या आहेत. सदरच्या कार्डमध्ये वापरलेल्या Contactless तंत्रज्ञानामुळे ग्राहकांना संपर्कशिवाय व PIN न वापरता PoS मशिनद्वारे ₹ ५,०००/- पर्यंत रकमेची खरेदी करणे शक्य होणार आहे. या कार्डाची वैशिष्ट्ये पुढीलप्रमाणे आहेत,

- रक्कम काढण्यासाठी व खातेवापरासाठी वाढविलेली रक्कम मर्यादा,

| | | |
|---------------------|----------|--------------|
| रक्कम काढणे | प्रतिदिन | ₹ १,००,०००/- |
| PoS द्वारे खरेदी | प्रतिदिन | ₹ २,००,०००/- |
| Ecomm व्यवहार | प्रतिदिन | ₹ २,००,०००/- |
| Contactless व्यवहार | प्रतिदिन | ₹ ५,०००/- |
- Pos व Ecomm द्वारे खरेदी केल्यानंतर व्यापाऱ्यांकडून देण्यात येणाऱ्या अधिक सवलती.
- व्यावसायिक प्रवासासाठी व प्रवास तसेच लॉजिंग इ. खर्चासाठी उपयुक्त.
- सदरचे कार्ड २०० हून अधिक देशांमध्ये ४६ दशलक्ष ठिकाणी स्वीकारले जाते.

०२. बचत खातेदारांसाठी Contactless Debit Cards देण्याची सुविधा - VISA Rupay कार्ड वापरणाऱ्या बँकेच्या बचत खातेदारांसाठी बँकेने Contactless Debit Cards देण्याची सुविधा सुरु केली आहे. याद्वारे प्रतिदिवसासाठी असलेली रक्कम काढण्याची व खरेदीची मर्यादा वाढविण्यात आली आहे. सदरच्या कार्डमध्ये वापरलेल्या Contactless तंत्रज्ञानामुळे ग्राहकांना संपर्कशिवाय व PIN न वापरता PoS मशिनद्वारे ₹ ५,०००/- पर्यंत रकमेची खरेदी करणे शक्य होणार आहे. या कार्डासाठी रक्कम काढण्यासाठी व खातेव्यवहारांसाठी वाढविलेली रक्कम मर्यादा,

| | | |
|---------------------|----------|--------------|
| रक्कम काढणे | प्रतिदिन | ₹ २५,०००/- |
| PoS द्वारे खरेदी | प्रतिदिन | ₹ १,००,०००/- |
| Ecomm व्यवहार | प्रतिदिन | ₹ १,००,०००/- |
| Contactless व्यवहार | प्रतिदिन | ₹ ५,०००/- |

०३. TimePay – Third party merchant Application-

सोसायटीज व व्यावसायिक दर्जाचे ग्राहक यांना त्यांच्या वित्तिय व अन्य व्यवहारांसाठी डिजिटल सुविधांची आवश्यकता असते. सोसायटीज व व्यावसायिक ग्राहक यांना सदरचा डिजिटल प्लॅटफॉर्म मिळावा यासाठी बँकेने NPST ह्या कंपनीच्या सहकार्याने TimePay हे अत्यंत सुरक्षित ॲप्लिकेशन उपलब्ध करून दिले आहे. यामध्ये BHIM UPI सेवा वापरून सोसायटीज व व्यावसायिक ग्राहक यांना रक्कम अदा करणे, जमा करणे तसेच त्यांचे आर्थिक व्यवहार सुकरतेने करणे शक्य होत आहे. या TimePay App द्वारे सोसायटी सदस्यांना पुढीलप्रमाणे अनेकविध सेवा उपलब्ध होत आहेत.

- Maintenance, Billing, Collection, Payments and receipts
- Accounting and Compliance
- Digital Security Solution
- Facility and Vendor Management
- Multiple Merchants and Service Providers
- Property Management
- Banking Services

०४. Cosmos FASTag सुविधा-

नागरीकांची आवश्यकता विचारात घेऊन NPCI यांनी National Electronic Toll Collection (NETC) प्रणाली विकसित केली आहे. सदरची सुविधा देशातील सर्व टोल प्लाझांना सक्तीने लागू करण्यात आली असून यामध्ये क्लिअरिंग हाऊस सेवा व तक्रार निवारण सुविधा उपलब्ध आहे.

आपल्या बँकेच्या ग्राहकांसाठी बँकही या सुविधेमध्ये सहभागी झाली असून National Electronic Toll Collection अंतर्गत ग्राहकांना आपल्या बँकेमार्फत NETC FASTag देण्यात येत आहेत. सदर सुविधेची प्रमुख वैशिष्ट्ये पुढीलप्रमाणे आहेत:-

- सदरचा NETC FASTag ग्राहकांच्या खात्याला थेट जोडला असल्याने वारंवार रिचार्ज अगर टॉपअप करण्याची गरज नाही.
- गर्दीच्या टोलप्लाझावर सुद्धा लवकर पेमेन्ट करणे शक्य झाले आहे. यामुळे टोल अदा करण्यासाठी अधिक काळ थांबण्याची आवश्यकता न राहिल्यामुळे वेळेची बचत होत आहे.
- टोलसाठी कॅश रक्कम राखण्याची आवश्यकता नाही.
- टोल रक्कम अदा केल्यानंतर त्याबाबत त्वरीत खात्री मिळते.

०५. कॉसमॉस बँक लॉयल्टी प्रोग्रॅम (Nth Rewards)

सध्याच्या काळाची गरज विचारात घेता, डिजिटल व्यवहार हे बँकिंग क्षेत्रातील अटळ व अत्यावश्यक बाब झाली आहे. बँकेच्या ग्राहकांनी या डिजिटल व्यवहारांना अधिकाधिक प्राधान्य द्यावे यासाठी बँकेने Reward Program नव्याने सुरु केला आहे. याअंतर्गत ग्राहक UPI, ATM,

PoS, Ecomm असे विविध डिजिटल पर्याय वापरून करीत असलेल्या व्यवहारांचा अभ्यास करून त्यानुसार ग्राहकांना रिवाईड पॉईंट्स देण्यात येत आहेत. अशा ग्राहकांनी अधिकृत व्यापाऱ्यांकडून खरेदी केल्यानंतर सदरचे पॉईंट्स वापरून खरेदी रकमेमध्ये काही सूट मिळवू शकतात.

०६. Card Tokenization-

या सुविधेमुळे ग्राहकांची ऑनलाईन खरेदी अधिक सुरक्षित झाली आहे. यामुळे ग्राहकांच्या कार्डचा तपशील व्यापाऱ्यांच्या साईटवर नमूद करण्याची आवश्यकता राहिलेली नाही. त्याऐवजी ग्राहकांच्या पुढील खरेदीसाठी एक टोकन क्रमांक व्यापाऱ्यांच्या साईटवर नोंदविला जातो. सदरचा टोकन क्रमांक व्यापारी व VISA, NPCI, Master Card इ. नेटवर्कमधील दुवा म्हणून काम करतो.

०७. बँकेची वेबसाईट-

बँकेची अधिकृत वेबसाईट नवीन स्वरूपात व गुणवत्तापूर्ण अशी तयार करण्यात आली आहे. ही वेबसाईट ग्राहकांना मार्गदर्शक व साहाय्यक होत आहे.

०८. इन्स्टा डिमॅट खाते-

या सुविधेअंतर्गत Existing to Bank (ETB) KYC चा उपयोग करून बँकेच्या ग्राहकांना ऑनलाईन डिमॅट खाते सुरु करता येत आहे. NSDL यांचे साहाय्याने त्वरीत डिमॅट खाते सुरु करण्याची सुविधा बँकेने ग्राहकांना उपलब्ध करून दिली आहे. सध्या सदरची सुविधा बँकेच्या शाखांद्वारे ग्राहकांसाठी उपलब्ध आहे. याद्वारे काही मिनिटातच डिमॅट खाते सुरु होणार असून ग्राहकांना त्वरीत खाते क्रमांक मिळणार आहे. यामुळे ग्राहकांच्या वेळेमध्ये बचत होत आहे. या सुविधेमध्ये पेपरवर्कदेखील लक्षणीय रित्या कमी झाले आहे.

०९. इंटरनेट बँकिंग सुविधेमधील सुधारणा-

ग्राहकांना आकर्षक व नाविन्यपूर्ण इंटरफेस देणे, त्यांचे मागणीनुसार त्यामध्ये काही वैशिष्ट्ये समाविष्ट करणे, सोशल मिडियाबरोबर जोडणे, तत्पर ग्राहकसेवा, अद्ययावत सुरक्षा यंत्रणा कार्यरत करणे यासाठी बँकेच्या इंटरनेट बँकिंग सुविधेमध्ये सुधारणा करण्यात आली आहे. या नवीन इंटरनेट बँकिंग सुविधेद्वारे ऑनलाईन पद्धतीने मुदतठेव, रिकरींग खाते सुरु करणे, मुदतीनंतर या खात्यांची रक्कम अन्य खात्यात जमा करणे तसेच Beneficiary चे रजिस्ट्रेशन न करता काही मर्यादेमध्ये रक्कम वर्ग करणे इ.सेवा अधिक सुकरतेने करता येत आहेत.

१०. Hosted Enterprise Communication Solution for Call Centre-

ग्राहकांना प्रभावी व कार्यक्षम सेवा देण्यासाठी व अन्य तांत्रिक बाबींमध्ये मदत करण्यासाठी अत्याधुनिक कॉल सेंटरची आवश्यकता असून यासाठी बँकेतील कॉल सेंटरसाठी Hosted Enterprise Communication Solution कार्यान्वित करण्यात आले आहे.

११. WhatsApp Banking-

सध्या WhatsApp हे अत्यंत प्रभावी व सर्वत्र स्विकारले गेलेले संवाद साधण्याचे माध्यम आहे. या माध्यमाचा वापर करून विविध बँकिंग सेवा देणे, विविध योजनांची माहिती देणे, त्यांचे मार्केटींग करणे शक्य झाले आहे. याचा विचार करून बँकेनेदेखील WhatsApp Banking ही सुविधा ग्राहकांसाठी उपलब्ध करून दिली आहे. सध्या पहिल्या टप्प्यामध्ये या सुविधेअंतर्गत खात्याची शिल्लक कळणे, शेवटच्या ५ व्यवहारांचे स्टेटमेंट मिळविणे, Stop cheque करणे, कॉसमॉस बँकेची जवळची

शाखा व जवळचे एटीएम सेंटर शोधणे या सुविधा उपलब्ध करून देण्यात आल्या आहेत. या सुविधेच्या पुढच्या टप्प्यामध्ये डेबिट कार्डचे व्यवस्थापन व Positive Pay Service या बाबीही ग्राहकांसाठी उपलब्ध होणार आहेत.

१२. पायाभूत सुविधांमधील सुधारणा-

भविष्यामध्ये बँकेमार्फत देण्यात येणाऱ्या अद्ययावत डिजिटल सेवांसाठी सुसज्ज राहण्यासाठी बँकेतील सध्याच्या स्टोरेज सिस्टीममध्ये आवश्यक सुधारणा करण्यात आल्या आहेत.

१३. नियामक संस्थांच्या नियमावलीच्यादृष्टीने आवश्यक पूर्तता-

रिझर्व्ह बँक, NPCI, UIDAI अशा विविध नियामक संस्थांच्या सर्व नियमावलीच्यादृष्टीने पूर्तता करण्याबाबत बँक नेहमीच काटेकोर आहे. ग्राहकांच्या सुरक्षिततेच्यादृष्टीने बँकेमध्ये पुढील बाबी कार्यान्वित करण्यात आल्या आहेत.

- Transport Layer Security (TLS 1.2) implementation on ATMs and Recyclers
- Two factor authentication system for login to Core Banking System.
- Implementation of Data Leak Prevention system alongwith Strategy framework
- One Time Combination (OTC) lock for all ATMs
- Cashout alert in case if low cash margin in ATM

१४. फिर्नाकलमध्ये विविध सिस्टिम्सचे एकत्रिकरण-

बँकेने कोअर बँकिंग सिस्टिममध्ये समाविष्ट नसलेल्या अनेक सिस्टिम्सचे फिर्नाकल या कोअर बँकिंग सिस्टिममध्ये एकत्रिकरण केले आहे. वापरकर्त्यांची सोय, विनासायास मेन्टेनन्स व महत्वाच्या सिस्टिम्सचे नियंत्रण यासाठी पुढील सिस्टिम्स फिर्नाकलमध्ये समाविष्ट करण्यात आल्या आहेत.

- NPA
- Micro Finance
- LC-BG
- IDPMS/ EDPMS
- Locker

१५. ऑटोमेशन / तंत्रज्ञान यामधील सुधारणा-

तंत्रज्ञानामध्ये सातत्याने होत असलेली उत्क्रांती व सुधारणा तसेच वाढत असलेल्या पूर्ततेच्या बाबी यांचा विचार करता बँकेमध्ये कार्यरत असलेल्या विविध सिस्टिम्समध्ये सुधारणा करण्यासाठी आयटी टीम कायमच पुढाकार घेत आहे. याअंतर्गत बँकेने CTS व Document Management System यामध्ये सुधारणा केल्या आहेत. यामुळे बँक ऑफिसमधील सेवक अधिकाऱ्यांच्या कामकाजामध्ये सुकरता आली असून ऑपरेशनल खर्चामध्येही बचत होत आहे.

बँकेने बँकेच्या डेटा सेंटरमध्ये Network Monitoring Tool कार्यान्वित केले आहे. विविध नेटवर्कमधील क्लिष्टता, लिक्सची व नेटवर्क डिव्हाईसेसची वाढलेली संख्या या पार्श्वभूमीवर या टूलमुळे लिंक मॉनिटरिंग व नेटवर्क डिव्हाईसेसचे व्यवस्थापन अधिक सुकर झाले आहे.

१६. एटीएम कस्टोडियन-

बँकेच्या एटीएमसद्वारे चांगली ग्राहकसेवा देता यावी यासाठी शाखांमध्ये एटीएम कस्टोडियन संकल्पना राबविण्यात येत आहे. सदर अधिकारी ग्राहक सेवा व तंत्रज्ञान या दोघांना सांधणारा दुवा आहे. एटीएम मशिन व्यवस्थित चालू असणे, पुरेशी रक्कम एटीएममध्ये उपलब्ध असणे, सुट्टीच्या दिवशीही पुरेशी रक्कम एटीएममध्ये उपलब्ध असणे, वेळेवर सदरची रक्कम एटीएम मशिनमध्ये भरली जाणे, एटीएम केबिनची स्वच्छता तसेच विविध सिव्युरिटी नियम एटीएम केबिनमध्ये दर्शनिय भागात लावलेले असणे इ.बाबींकडे सदर अधिकारी लक्ष देणार असून याद्वारे ग्राहकसेवेमध्ये अखंडता राखता येणार आहे.

करन्सी चेस्ट -

बँकेमध्ये करन्सी चेस्ट कार्यान्वित होऊन आता ८ वर्षे झाली आहेत. करन्सी चेस्ट चालू करून प्रत्यक्ष कामकाज सुरु करण्यास रिझर्व्ह बँकेने मान्यता दिलेली आपली बँक महाराष्ट्रातील एकमेव नागरी सहकारी बँक आहे. या करन्सी चेस्टमार्फत पुणे, मुंबई, बारामती, फलटण व नजिकच्या परिसरामधील सर्व शाखांना चांगल्या प्रतीच्या नोटा व नाण्यांचा पुरवठा करण्यात येतो. करन्सी चेस्टमध्ये संकलित होणाऱ्या रोख रकमेतून बनावट नोटा ओळखून त्या बाजूला काढणे तसेच खराब झालेल्या नोटा वापरातून बाजूला काढणे व रिझर्व्ह बँकेकडे पाठविण्याचे कामही करन्सी चेस्टमार्फत करण्यात येते. यामुळे बँकेच्या ग्राहकांना चांगल्या प्रतीच्या नोटा मिळतात.

बँक या करन्सी चेस्टमार्फत बँकेचे ग्राहक व अन्य नागरीक यांचेसाठी वारंवार नाणी वाटप मेळाव्याचे आयोजन करते. अहवाल वर्षात आयोजित असा एक नाणी वाटप मेळावा दि. ३ सप्टेंबर २०२१ रोजी आयोजित करण्यात आला होता. यास उत्तम प्रतिसाद मिळाला असून या दिवशी सुमारे ₹५३ लाख रकमेच्या नाण्यांचे वाटप करण्यात आले.

अशाप्रकारे फक्त आपल्या बँकेचे ग्राहकच नाही तर अन्य नागरीकांच्या गरजांची काळजी बँकेमार्फत घेण्यात येते.

सन २०२१-२२ मध्ये या करन्सी चेस्टमधील रकमेतून ₹ २०९.९१ कोटी रक्कम अन्य बँकांना त्यांचे गरजेनुसार उपलब्ध करून देण्यात आली. यामुळे या बँकांमधील रोख रकमेची कमतरता टळून कोविड १९ च्या साथी दरम्यान नागरीकांना एटीएमद्वारे रोख रक्कम सहजतेने उपलब्ध झाली.

अहवाल वर्षामध्ये बँकेच्या करन्सी चेस्टद्वारे एकूण ₹३,४०२ कोटी रकमेची उलाढाल करण्यात आली आहे.

विमा व्यवसाय -

वैयक्तिक आर्थिक नियोजन करताना विमा प्रिमिअम या घटकाचा निश्चितच विचार करावा लागतो. बँकेने Insurance Regulatory Development Authority of India- IRDAI ची Open Architecture Policy स्विकारली असून बँकेने पुढील कंपन्यांबरोबर कॉर्पोरेट टायअप केले आहे.

लाईफ इन्शुरन्स-

HDFC Life

ICICI Prudential

Exide Life

जनरल इन्शुरन्स-

ICICI Lombard

Bajaj Allianz

HDFC Ergo

या कंपनी उत्तम ग्राहकसेवा देण्यासाठी नावाजलेल्या असून बँकेच्या ग्राहकांना त्यांच्या आवश्यकतेनुसार ग्राहककेंद्रीत विमा योजना उपलब्ध करून देत आहेत. बँकेच्या सर्व कर्जदारांसाठी त्यांच्या कर्जरकमेचा विचार करून बँकेच्या निधीच्या सुरक्षिततेसाठी आवश्यक त्या विमा पॉलिसीस घेण्यात आल्या आहेत.

अहवाल वर्षात बँकेने विमा व्यवसायातून ₹ ३.७२ कोटीचे उत्पन्न मिळविले आहे.

प्रधानमंत्री विमा योजना - शासनाने सामाजिक सुरक्षिततेच्यादृष्टीने जाहीर केलेल्या प्रधानमंत्री जीवन ज्योती बिमा योजना व प्रधानमंत्री सुरक्षा बिमा योजना बँकेने ग्राहकांसाठी उपलब्ध करून दिल्या आहेत. प्रधानमंत्री जीवन ज्योती बिमा योजना एलआयसीमार्फत तर प्रधानमंत्री सुरक्षा बिमा योजना न्यू इंडिया अँशुरन्स कं. लि यांचेमार्फत उपलब्ध आहेत.

अहवालवर्षातील नवीन उपक्रम -

ग्राहकांच्या Health Insurance च्या गरजांचा विचार करून बँकेने Care Health Insurance Co आणि Manipal Health Insurance Co Ltd. या कंपन्यांबरोबर टायअप केले आहे.

कोविड - १९ च्या साथीनंतर दिवसेंदिवस वाढणारी विम्याची गरज व मागणी यामुळे अहवाल वर्षात बँकेमार्फत सर्वोच्च विमा व्यवसाय करण्यात आला असून बँकेच्या सेवक-अधिकाऱ्यांनी बँकेमध्ये उपलब्ध असलेल्या विविध विमा योजनांचे ग्राहकांची मागणी व गरजेनुसार उत्तम मार्केटींग करून विमा व्यवसायवाढीमध्ये हातभार लावला आहे.

कर्जवितरणामध्ये झालेल्या वाढीमुळेही विमा व्यवसायात लक्षणीय वाढ झाली आहे.

कॉर्पोरेट कम्युनिकेशन सेल व मार्केटींग विभाग-

बँकेच्या विविध सेवा सुविधांची माहिती संबंधित ग्राहकांपर्यंत पोहोचविण्यासाठी बँकेमध्ये अंतर्गत कॉर्पोरेट कम्युनिकेशन सेल व मार्केटींग विभाग कार्यरत आहे. डिजिटल, रेडिओ, प्रिंट, होर्डिंग्ज अशा जाहिरातींच्या विविध माध्यमांद्वारे ही माहिती ग्राहकांपर्यंत पोहोचविण्यात येते.

Facebook, Instagram, LinkedIn आणि Twitter या डिजिटल माध्यमांमध्ये बँक सक्रिय आहे.

अहवाल वर्षात सकाळ मिडीयातर्फे ब्रँड्स ऑफ महाराष्ट्र अंतर्गत महाराष्ट्राच्या प्रगतीमध्ये हातभार असलेल्या संस्थांची माहिती प्रसिद्ध करण्याच्या उपक्रमात बँक सहभागी झाली होती. याद्वारे बँकेच्या ११६ वर्षांच्या वाटचालीची माहिती सकाळ वृत्तपत्राच्या वाचकांपर्यंत पोहोचविता आली.

या विभागाच्या माध्यमातून बँक एसएमएस, इमेल्स इ.द्वारे ग्राहकांशी सतत संपर्कात राहून बँकेच्या विविध योजनांमधील बदल वा नवीन सुरु केलेल्या योजना इत्यादीची माहिती ग्राहकांपर्यंत पोहोचविण्यात येते.

सेवक कलाक्रिडा

फेब्रुवारी ते जून २०२२ या दरम्यान 'पुणे जिल्हा क्रिकेट असोसिएशन'मार्फत आयोजित 'समर लीग २०२२ - टी २० क्रिकेट स्पर्धे'मध्ये बँकेची क्रिकेट टीम

सहभागी झाली होती. यामध्ये एकूण ४ सामने खेळण्यात आले असून यापैकी ३ सामने बँकेच्या क्रिकेट टीमने जिंकून 'Group Winner Trophy' प्राप्त केली आहे.

वर्धापनदिन

कोविड १९ च्या पार्श्वभूमीवर बँकेचा वर्धापनदिन पारंपरिक पद्धतीने साजरा न करता, बँकेच्या वरिष्ठ अधिकाऱ्यांसाठी Digital Banking या संकल्पनेची तपशीलवार माहिती देण्यासाठी डिजिटल मॅनेजमेन्ट कन्सल्टंट श्री. हेमंत क्षीरसागर यांचे व्याख्यान व सादरीकरण आयोजित केले होते. तसेच दरवर्षीप्रमाणे कॉसमॉस बँक सेवक संघातर्फे बँकेच्या वर्धापनाचे औचित्य साधून रक्तदान शिबीराचे आयोजन केले होते.

शाखा स्थलांतर

बँकिंग क्षेत्रात सध्या रोज नव्याने येत असलेली अद्ययावत डिजिटल प्रणाली उदा. युपीआय, मोबाईल बँकिंग इ. तसेच त्यामुळे बँकिंग कार्यपध्दतीत होणारे बदल या बाबींमुळे ग्राहकांचे बँकेच्या शाखेत प्रत्यक्ष येऊन व्यवहार करण्याचे प्रमाण लक्षणीयरीत्या कमी झाले आहे. सबब भाडेतत्वावर घेतलेल्या ज्या शाखांची जागा आवश्यकतेपेक्षा जास्त आहे, अशा शाखांच्या खर्चात बचत होण्याचेदृष्टीने व्यवस्थापनाने त्यांचे स्थलांतर करण्याचा निर्णय घेतला असून त्यानुसार आर्थिक वर्षात पुढील शाखांचे तुलनेने लहान जागांमध्ये अद्ययावत सोयी सुविधांसह स्थलांतर केलेले आहे:-

१. दि. २३ जुलै २०२१ - अहमदाबाद येथील मणिनगर शाखा
२. दि. ०२ ऑगस्ट २०२१ - कराड शाखा
३. दि. १४ फेब्रुवारी २०२२ - बेंगलुरु शाखा
४. दि. २२ मार्च २०२२ - अहमदाबाद येथील रिलिफ रोड शाखा

बँकेच्या व्यवसायवाढीच्यादृष्टीने काही शाखांचे सध्या कार्यरत असलेल्या जागेपेक्षा अधिक चांगल्या जागेत अद्ययावत सोयी सुविधांसह स्थलांतर करण्यात आलेले आहे. त्याचा तपशील पुढीलप्रमाणे:-

१. दि. २३ ऑगस्ट २०२१ - हैदराबाद येथील हबसिगुडा शाखा
२. दि. २६ ऑगस्ट २०२१ - हैदराबाद येथील नचाराम शाखा
३. दि. १४ मार्च २०२२ - मुंबई येथील पवई शाखा

शाखा विस्तार

रिझर्व्ह बँकेने आपल्या बँकेस ४ नवीन शाखा सुरु करण्यास दि. ०९ फेब्रुवारी २०२२ रोजी मान्यता दिली. त्यानुसार,

- पुणे येथील वाघोली शाखा दि. ०३ जून २०२२ रोजी,
- राजगुरुनगर शाखा दि. २४ जून २०२२ रोजी,
- ठाणे येथील अंबरनाथ शाखा दि. २७ जून २०२२ रोजी व
- शिरूर शाखा दि. २ ऑगस्ट २०२२ रोजी कार्यरत करण्यात आल्या आहेत.

ग्राहक सुविधा-

शाखेत येणाऱ्या ग्राहक व खातेदारांना अत्याधुनिक सेवा-सुविधा देता याव्या तसेच शाखेत प्रसन्न वातावरण राहण्याच्यादृष्टीने शाखांना कार्पोरेट लुक देण्यात आलेला आहे. त्याअंतर्गत सर्व शाखांमध्ये आधुनिक स्थापत्यशास्त्राप्रमाणे फर्निचर, ए.सी. इ. कामे केलेली आहेत. शाखेकडील जादाचे रेकॉर्ड जतन करण्यासाठी आऊटसोर्स एजन्सीची नेमणूक करण्यात आली असून त्यांचेमार्फत वेळोवेळी जादाचे रेकॉर्ड नेण्याची व्यवस्था केलेली आहे. सदर व्यवस्थेमुळे शाखेकडील जागेचा वापर अधिक योग्यप्रकारे ग्राहक सुविधा देण्याकरिता करता येतो.

बँक गौरव

०१. नॅशनल फेडरेशन ऑफ अर्बन को-ऑप बँक्स अँड क्रेडिट सोसायटीज लि. नवी दिल्ली यांनी दि. २३ जून २०२२ रोजी देशातील सर्व शेड्यूल्ड व मल्टिस्टेट शेड्यूल्ड बँकांसाठी राष्ट्रीय कॉन्क्लेव्हचे आयोजन केले होते. सहकार क्षेत्रातील अग्रगण्य बँक म्हणून या कॉन्क्लेव्हला उपस्थित राहण्यासाठी त्यांनी आपल्या बँकेस निमंत्रित केले होते. या कॉन्क्लेव्हमध्ये मा.केंद्रीय गृह व सहकारमंत्री श्री. अमीतभाई शहा प्रमुख पाहुणे म्हणून उपस्थित राहिले होते. या कार्यक्रमादरम्यान आपल्या बँकेने बँकिंग क्षेत्रामध्ये दिलेल्या अतुलनीय योगदानासाठी आपल्या बँकेचा मा. अमीतभाई शहा यांचे हस्ते सत्कार करण्यात आला.
०२. बँकेस सन २०२०-२१ साठीचे 'Urban Banks having deposits 5000+' या श्रेणीमध्ये Banco Blue Ribbon Technology Award मिळाले आहे.
०३. बँकेस इंडियन बँक्स असोसिएशन यांचेतर्फे Best Technology Award for the year २०२०-२१ या श्रेणीमध्ये Special Mention Award प्रदान करण्यात आले आहे.
०४. बँकेस बँकिंग फ्रंटियर्सतर्फे को-ऑप बँकिंग सुपर ट्रॉफी २०२१ हा पुरस्कार प्राप्त झाला आहे. मोठ्या अर्बन को-ऑप बँक विभागामध्ये बँकेस एकूण चार पुरस्कारांनी सन्मानित केले आहे. यामध्ये Best Cyber Security Education Campaign, Best HR Innovation, Best Fintech Engagement and Best Infrastructure Enhancement या पुरस्कारांचा समावेश आहे.
०५. बँकेस Channel Innovation आणि Covid Response Innovation या कॅटेगरीमध्ये Infosys Finacle Innovation Award २०२१ अंतर्गत २ उत्तेजनार्थ पुरस्कार प्राप्त झाले आहेत.
०६. बँकेस Quantic India Pvt. Ltd. यांचेमार्फत सन २०२२ साठी Best Digital Initiatives पुरस्कार प्रदान करण्यात आला आहे. सदरचा पुरस्कार तिसऱ्या Annual BFSI Technology Excellence Award २०२२ पुरस्कार वितरण सभारंभामध्ये वितरित करण्यात आला.
०७. बँकेचे प्रधानमंत्री आवास योजना - Credit Linked Subsidy या क्षेत्रामध्ये असलेले अतुलनीय योगदान व घेत असलेल्या पुढाकारासाठी Housing & Urban Development Corporation – HUDCO-यांचे ५२ व्या स्थापनादिनाच्या औचित्याने बँकेस विशेष पुरस्काराने सन्मानित केले आहे.
०८. सकाळ मिडीयातर्फे ब्रँड्स ऑफ महाराष्ट्र अंतर्गत महाराष्ट्राच्या प्रगतीमध्ये हातभार असलेल्या संस्थांचा सत्कार करण्यात आला. याप्रसंगी आपल्या बँकेचाही सत्कार करण्यात आला, तो बँकेचे अध्यक्ष सीए मिलिंद काळे यांनी माजी मुख्यमंत्री देवेंद्रजी फडणवीस यांचे हस्ते स्वीकारला.

संचालक विशेष

०१. सीए मिलिंद काळे -

- मराठा चेंबर ऑफ कॉमर्स, इंडस्ट्रिज अँड ॲग्रीकल्चर यांच्या Executive Committee चे सन २०२२ ते २०२४ या कालावधीसाठी सदस्य म्हणून निवड करण्यात आली आहे.

०२. श्री अरविंद तावरे-

- रिझर्व्ह बँकेमार्फत दि.२५ एप्रिल २०२२ रोजी आयोजित IT Convention – Programme on Information Technology Governance मध्ये उपस्थितांना संबोधित केले. यासाठी रिझर्व्ह बँकेने श्री. तावरे यांना विशेष निमंत्रित केले होते.

०३. सीए यशवंत कासार -

- Regional Council Member of ICAI म्हणून पुनर्निवड करण्यात आली आहे.
- ICAI च्या Western India CA Students Association – WICSA- यांना ICAI यांचेकडून सन २०२१ साठी Best Regional Council and Best Students Association पुरस्कार प्राप्त झाला असून सीए यशवंत कासार सदर संस्थेचे अध्यक्ष आहेत.
- ICAI च्या Western India Regional Council च्या व्हाईस प्रेसिडेंटपदी निवड करण्यात आली आहे.

अधिकारी विशेष-

०१. CITO श्रीमती आरती ढोले

- बँकेच्या CITO श्रीमती आरती ढोले यांना 'Woman in IT Leadership Jury Choice Award' हा पुरस्कार प्रदान करण्यात आला आहे. सदरचा पुरस्कार Eventalist यांनी आयोजित केलेल्या Co-operative Banks Ingenious Leadership Awards २०२२ कार्यक्रमादरम्यान प्रदान करण्यात आला.
- श्रीमती आरती ढोले यांना Excellence in Digital Transformation Projects in the Bank यासाठी Digital CIO Excellence Award २०२२ हा पुरस्कार प्रदान करण्यात आला आहे.

विशेष उपक्रम-

- ०१.दि.२४ सप्टेंबर २०२१ - कोरोना महामारीच्या काळात सहकारी बँकांनी ज्या समर्पित भावनेने ग्राहकांना विविध सेवा सुविधा उपलब्ध करून दिल्या, त्याप्रती

कृतज्ञता व्यक्त करण्यासाठी कॉसमॉस बँक व ग्रीन वर्ल्ड पब्लिकेशन यांच्या संयुक्त विद्यमाने 'समर्पण' पुरस्कार वितरण सोहळ्याचे आयोजन करण्यात आले होते. कॉसमॉस बँकेच्या प्रशासकीय कार्यालयात पार पडलेल्या या पुरस्कार वितरण समारंभास पुणे व परिसर तसेच महाराष्ट्रातील इतर शहरांमधील ५५ सहकारी बँकांचे अध्यक्ष, उपाध्यक्ष व मुख्य कार्यकारी अधिकारी उपस्थित होते. या सर्व सहकारी बँकांचा मा. सहकार आयुक्त श्री. अनील कवडे यांचे हस्ते समर्पण पुरस्कार देऊन गौरव करण्यात आला. सहकारी बँकांना त्यांच्या कार्याबद्दल सलाम करण्यासाठी 'समर्पण' या ध्वनी चित्रफितीचे उद्घाटनही याप्रसंगी करण्यात आले.

०२. दि.१४ मार्च २०२२- बँकेच्या मुख्य कार्यालयामध्ये Pune Fintech Meetup चे आयोजन करण्यात आले होते. यावेळी फायनान्स-टेक्नॉलॉजी, बँकिंग अशा विविध विषयांवर सेमिनार व चर्चासत्रे आयोजित करण्यात आली होती. अनेक Fintech कंपन्यांचे व्यवस्थापकीय संचालक, मुख्य कार्यकारी अधिकारी यावेळी उपस्थित राहिले होते.

०३. दि.२१ एप्रिल २०२२ ते दि.२४ एप्रिल २०२२- मराठे इन्फोटेक प्रा.लि. या अग्रगण्य कंपनीमार्फत SMEs व MSMEs यांचेसाठी पुण्यामध्ये दि.२१ एप्रिल ते २४ एप्रिल २०२२ या कालावधीमध्ये MAHATech या इंडस्ट्रिअल प्रदर्शनाचे आयोजन करण्यात आले होते. यास बँकेने प्रायोजकत्व दिले होते. यामध्ये सुमारे ३०० देशी-विदेशी कंपन्या सहभागी झाल्या होत्या. या प्रदर्शनादरम्यान बँकेने व्यावसायिक कर्जे, कॉस्मो एसएमई व कॉस्मो उद्योग या प्रकारच्या कर्जासाठी मार्केटींग केले. यावेळी सुमारे ४०० कंपन्यांनी कर्जाबाबत बँकेकडे विचारणा केली असून त्यामधून प्रत्यक्ष कर्जमंजूरी व कर्जवितरण होण्याचेदृष्टीने याबद्दलचा तपशील विभागीय कार्यालयांना उपलब्ध करून देण्यात आला आहे.

निगम व्यवस्थापन (Corporate Governance)

बँकेचे दैनंदिन कामकाज, कर्जमंजूरी व धोरणविषयक बाबी इ.कामकाजासाठी संचालक मंडळाच्या पुढील समित्या अहवाल वर्षात कार्यरत होत्या:-

- ०१. मा. कार्यकारी समिती
- ०२. मा. तपासणी समिती
- ०३. मा.कर्जमंजूरी व वसुली समिती
- ०४. मा. फ्रॉड मॉनिटरिंग समिती
- ०५. मा. आयटी स्ट्रॅटेजी समिती
- ०६. मा. रिस्क मॅनेजमेन्ट समिती

या आर्थिक वर्षामध्ये संचालक मंडळाच्या एकूण ३१ सभा व पोटसमित्यांच्या एकूण १०३ सभा झाल्या. त्यांच्या उपस्थितीचा तपशील पुढीलप्रमाणे:-

| संचालकाचे नाव | संचालक मंडळ सभा | | पोटसमित्या सभा | |
|----------------------------|-----------------|--------------|----------------|--------------|
| | एकूण सभा | पैकी उपस्थित | एकूण सभा | पैकी उपस्थित |
| ०१. सीए मिलिंद काळे | ३१ | ३१ | ९५ | ८३ |
| ०२. श्री. सचिन आपटे | ३१ | ३१ | ५८ | ५८ |
| ०३. डॉ. मुकुंद अभ्यंकर | ३१ | ३१ | ४४ | ४४ |
| ०४. सीए जयंत बर्वे | ३१ | ३० | ५२ | ५० |
| ०५. प्रो. राजेश्वरी धोत्रे | ३१ | २९ | १९ | १९ |
| ०६. अॅड. प्रल्हाद कोकरे | ३१ | ३१ | ६७ | ६७ |
| ०७. सीए प्रविणकुमार गांधी | ३१ | ३० | ५४ | ५१ |
| ०८. प्रो. नंदकुमार काकिडे | ३१ | ३१ | ३५ | ३५ |
| ०९. अॅड. अनुराधा गडाळे | ३१ | २९ | ३७ | ३१ |
| १०. श्री. अजित गिजरे | ३१ | ३१ | ३७ | ३७ |
| ११. सीए यशवंत कासार | ३१ | २७ | ४५ | ३९ |
| १२. श्री. मिलिंद पोकळे | ३१ | ३० | २८ | २६ |
| १३. श्री. अरविंद तावरे | ३१ | ३१ | ४३ | ४३ |

सभासद

अहवाल वर्षात आपल्या बँकेने ८४४४ व्यक्ती व संस्थांना नवीन सभासदत्व दिले. राजीनामा व अन्य कारणांमुळे २४४८ सभासद पटावरून कमी झाले. त्यामुळे दि. ३१ मार्च २०२२ अखेर बँकेची सभासद संख्या ९१६९१ इतकी झाली आहे.

आपला ग्राहक जाणून घ्या (--Know Your Customer (KYC) व Anti Money Laundering (AML) – KYC व AML याबाबत बँकेमध्ये सर्वसमावेशक पॉलिसी तयार करण्यात आली आहे. सदर पॉलिसीनुसार, KYC संबंधी नियम, AML मानके, उपाययोजना व Prevention of Money Laundering Act (PMLA) २००२ अन्वये असलेली बंधने बँकेमध्ये लागू करण्यात आली आहेत. या अनुषंगाने रिझर्व्ह बँकेने वेळोवेळी लागू केलेल्या मार्गदर्शक सुचनांचे आपल्या बँकेमध्ये काटेकोरपणे पालन करण्यात येत आहे.

बँक Unique Identification Authority of India- UIDAI यांची अधिकृत एजन्ट असून याद्वारे बँकेच्या ग्राहकांना Aadhar Authentication facility उपलब्ध करून देण्यात येत आहे. UIDAI च्या मार्गदर्शक सुचनांनुसार, ग्राहकांबाबतची माहिती सुरक्षित राखण्यासाठी बँकेमध्ये सर्व आवश्यक त्या उपाययोजना करण्यात येत आहेत.

बँकेमध्ये ग्राहकांची बचत व चालू खाती सुरु करण्यासाठी दोन अकाऊंट ओपनिंग सेल्स कार्यरत आहेत. बचत व चालू खाती सुरु करण्यासाठी ग्राहकांनी शाखांमध्ये भरून दिलेले फॉर्म व केवायसीबाबतची आवश्यक ती कागदपत्रे यांचे या अकाऊंट ओपनिंग सेल्समध्ये छाननी व स्कॅनिंग करण्यात येऊन स्वॅन केलेली कागदपत्रे डॉक्युमेन्ट मॅनेजमेन्ट सिस्टिममध्ये जतन करण्यात येतात व मूळ कागदपत्रे गोळाऊनमध्ये ठेवण्यात येतात. त्यानंतर सिस्टिममध्ये ग्राहकांची बचत व चालू खाती सुरु करण्यात येतात. या अकाऊंट ओपनिंग सेलमध्ये सन २०२१-२२ मध्ये ६२४३८ खात्यांबाबत कार्यवाही पूर्ण करण्यात येऊन सिस्टिममध्ये ग्राहकांची बचत व चालू खाती सुरु करण्यात आली आहेत. यानंतर नवीन वैयक्तिक खातेदारांची व कंपनी, भागीदारी सस्था, प्रोप्रायटरी फर्म, ट्रस्ट, सहकारी सोसायट्या यांचेसंबंधी केवायसीसंबंधी माहिती व संबंधित कागदपत्रे CERSAI च्या Central KYC registry – CKYCR- या पोर्टलवर बँकेमार्फत अपलोड करण्यात येतात.

मॉनिटरिंगसाठी ठराविक कालावधीनंतर रिपोर्ट्स तयार करणे, ग्राहकांच्या नावांचे Negative List बरोबर स्क्रीनिंग करणे तसेच Cash Transaction Report (CTR), Non-Profit Organization Transaction Report (NTR), Cross Border Wire Transfer Report (CBWT), Counterfeit Currency Report (CCR) and Suspicious Transaction Report (STR) असे विविध वैधानिक रिपोर्ट्स तयार करणे यासाठी बँकेमध्ये Anti Money Laundering बाबत संगणक प्रणाली कार्यान्वित करण्यात आली आहे. सदरचे रिपोर्ट्स Financial Intelligence Unit-India – FIUIND – यांचेकडे विहित कालावधीमध्ये पाठविण्यात येत आहेत.

रिझर्व्ह बँकेच्या याबाबतच्या मार्गदर्शक सुचनांमध्ये तसेच संबंधित कायदांमध्ये वेळोवेळी होणारे बदल बँकेतील सिस्टिममध्ये अद्ययावत करण्यात येत आहेत.

बँकेतील सेवक व अधिकारी यांना KYC व AML या अनुषंगाने अद्ययावत माहिती असावी तसेच बँकेच्या निधीचा गैरवापर होऊ नये व बँकेमार्फत दहशतवादासाठी कुठलेही व्यवहार होऊ नयेत यादृष्टीने त्यांचेमध्ये जागरूकता येण्यासाठी बँकेचे सेवक व अधिकारी यांचेसाठी वरचेवर प्रशिक्षण सत्रांचे आयोजन करण्यात येते.

Chief Compliance Officer-

नैतिकता, निगम व्यवस्थापन व नियामक बाबींची पूर्तता या सर्वांच्या अनुषंगाने असलेल्या उच्च मुल्यांची योग्य ती काळजी घेण्यासाठी बँक कटीबद्ध आहे. याच प्रमुख निकषांवर बँकेच्या ११६ वर्षांच्या प्रवासाचा पाया भक्कम झाला आहे.

विविध नियामक संस्थांच्या नियमावली व मार्गदर्शक सुचनांनुसार बँकेमध्ये कामकाज होत असल्याची खात्री करणे आवश्यक आहे. यामुळे बँकेची अखंडता व बँकिंग क्षेत्रातील प्रतिमा सांभाळणे शक्य होत आहे. सर्व वैधानिक बाबींच्या पूर्ततेबरोबरच भविष्यात आवश्यक होऊ शकणाऱ्या बाबींच्या पूर्ततेसाठी बँकेस तयार करण्यासाठी प्रयत्न करण्यात येत आहेत.

बँकिंग व्यवसाय नवनवीन व्यवसायाच्या पद्धतीमध्ये रुपांतरीत होत असून बँका देत असलेल्या विविध सुविधा तसेच ग्राहकांच्या अपेक्षा, जागरूकता या सर्व बाबींमुळे नियामक संस्थांच्या नियंत्रणाच्या बाबी विस्तारित होत आहेत.

या सर्व बाबींचा विचार करता, बँकेमध्ये एका वरिष्ठ अधिकाऱ्याची Chief Compliance Officer म्हणून नियुक्ती करण्यात आली आहे. बँकिंग व्यवसायाच्या बदलत्या स्वरूपामध्ये अनेक बाबींचे काळजीपूर्वक नियंत्रण व पूर्तता करण्यासाठी सदर अधिकारी विविध अधिकाऱ्यांच्या सहकार्याने काम करीत आहे.

बँकेतील कामकाजाची सखोल तपासणी करून काही त्रुटी आढळून आल्यास त्या कमी करण्यावर लक्ष केंद्रीत करण्यात येत आहे व त्यासाठी गरजेप्रमाणे अंतर्गत धोरणेही लागू करण्यात येतील.

आर्थिक गैरव्यवहार, बँकेच्या निधींचा गैरवापर इ.मुळे उद्भवणाऱ्या जोखमी कमी करण्यासाठी सदर अधिकाऱ्यांचे काम हे बँकेतील पर्यायी सुरक्षा व्यवस्थेमधील प्रमुख बाब आहे.

मागील तीन वार्षिक सर्वसाधारण सभांचा तपशील

| ०१. आर्थिक वर्ष २०१८-१९ | |
|--------------------------------|---|
| तारीख व ठिकाण | रविवार, दि. ४ ऑगस्ट २०१९ शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७ |
| सभेने मंजूर केलेले विशेष ठराव- | <ul style="list-style-type: none"> ०१. सन २०१९-२० साठी वैधानिक लेखापरीक्षक म्हणून मे.यार्दी प्रभू अॅन्ड असोसिएट्स एलएलपी, चार्टर्ड अकौंटंट, मुंबई, पी जी भागवत, चार्टर्ड अकौंटंट व मे.किर्तने अॅन्ड पंडित एलएलपी, चार्टर्ड अकौंटंट, पुणे या तीन फर्म्सची वैधानिक लेखापरीक्षक म्हणून नियुक्ती करण्यात आली. ०२. बँकेचे पोटनियम क्र. ५ (ix), ३१(ii)(a) व ४४ यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले. ०३. सन २०१८-१९ साठीच्या नफा विभागीयमधून Business Risk Protection Reserve निर्माण करण्यास, त्यामध्ये नफाविभागीयमध्ये ₹१८.५० कोटी रक्कम वर्ग करण्यास व आकस्मिक सायबर हल्ल्याचे नुकसान भरपाईकरीता सदर निधीचा विनियोग करण्यास मान्यता देण्यात आली. ०४. बँकेचे Joint Stock Company माध्यमातून Commercial बँकेत रुपांतर करणेस संमती देणेबाबतच्या ठरावास मंजुरी अगर नामंजुरी असा सभासदांचा स्पष्ट कौल न मिळाल्यामुळे सदरचा ठराव स्थगित ठेवण्यात आला. तसेच पुढील वार्षिक सर्वसाधारण सभेपर्यंत वा विशेष सर्वसाधारण सभेपर्यंत सदरचा विषय स्थगित ठेऊन पुनःश्च विचारार्थ ठेवण्यात येईल असे निश्चित करण्यात आले. |
| ०२. आर्थिक वर्ष २०१९-२० | |
| तारीख व ठिकाण | सोमवार, दि. २३ नोव्हेंबर २०२० कॉसमॉस टॉवर, प्लॉट नं. ६, आयसीएस कॉलनी, युनिव्हर्सिटी रोड, गणेशखिंड, पुणे ४११ ००७ येथे ऑडिओ व्हिड्युअल मीन्स (OAVM) / व्हिडिओ कॉन्फरन्स (VC) द्वारे आयोजित. |
| सभेने मंजूर केलेले विशेष ठराव- | <ul style="list-style-type: none"> ०१. सन २०२०-२१ साठी वैधानिक लेखापरीक्षक म्हणून मे.जी डी आपटे अॅन्ड कंपनी चार्टर्ड अकौंटंट व मे. किर्तने अॅन्ड पंडित एलएलपी, चार्टर्ड अकौंटंट यांची नियुक्ती करण्यास मान्यता देण्यात आली. ०२. बँकेचे पोटनियम क्र. ४(xviii), ४(xxiii)(b), ४(xxviii)(a), ६(b)(i), ६(c), ७(iii), ७(iv)(b), ८, ३१ A, ३१B, ४१, ४१(ix), ४५(i)(c) यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले. |
| ०३. आर्थिक वर्ष- २०२०-२१ | |
| तारीख व ठिकाण | गुरुवार, दि. ३० सप्टेंबर २०२१ शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७ |
| सभेने मंजूर केलेले विशेष ठराव- | <ul style="list-style-type: none"> ०१. सन २०२१-२२ साठी मे.किर्तने अॅन्ड पंडित, एलएलपी, चार्टर्ड अकौंटंट्स व मे.जी डी आपटे अॅन्ड कं., चार्टर्ड अकौंटंट्स या २ लेखापरीक्षक फर्म्सची संयुक्त वैधानिक लेखापरीक्षक म्हणून पुनर्नियुक्ती करण्यास मान्यता देण्यात आली. ०२. बँकेचे पोटनियम क्र. ६(a) (i), ६(a)(vi), ६(b)(ii) व ३१ (A) यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले. ०३. श्री शारदा सहकारी बँक लि. या बँकेच्या दि कॉसमॉस को-ऑप बँक लि. या बँकेमधील विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला. |
| विशेष सर्वसाधारण सभा | |
| तारीख व ठिकाण | शुक्रवार, दि. २६ नोव्हेंबर २०२१ शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७ |
| सभेने मंजूर केलेले विशेष ठराव- | ०१. मराठा सहकारी बँक लि. या बँकेच्या दि कॉसमॉस को-ऑप बँक लि. या बँकेमधील विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला. |

श्रद्धांजली

अहवाल वर्षात दिवंगत झालेल्या बँकेशी संबंधित व्यक्ती, ज्ञात-अज्ञात सभासद / खातेदार, बँक कर्मचारी व अन्य व्यक्ती यांना विनम्र श्रद्धांजली.

भेटीगाठी व आभार

अहवाल वर्षात आपल्या बँकेस विविध मान्यवरांनी कार्यक्रमांच्या निमित्ताने भेटी दिल्या. यामध्ये प्रामुख्याने पुढील मान्यवरांचा समावेश आहे:-

- श्री. भूषण गोखले, निवृत्त Air Marshal
- श्री.अनील कवडे, आयएएस, कमिशनर ऑफ कोऑपरेशन, महाराष्ट्र राज्य
- श्री.दिलीपभाई संघानी, अध्यक्ष - नॅशनल को-ऑप.युनियन ऑफ इंडिया नवी दिल्ली

ऋणनिर्देश

अहवाल वर्षात सेंट्रल रजिस्ट्रार, कृषी व सहकार विभाग, भारत सरकार नवी दिल्ली व तेथील अधिकारी, रिझर्व्ह बँकेचे अधिकारी, महाराष्ट्र, मध्यप्रदेश, कर्नाटक, गुजरात, तामिळनाडू, आंध्रप्रदेश व तेलंगणा या राज्यांचे सहकार आयुक्त व निबंधक, सहकार खात्याचे अधिकारी इ.सर्वांचे आभार !

अहवाल वर्षात अंतर्गत, कन्करंट व वैधानिक लेखापरीक्षक यांनी केलेल्या मार्गदर्शनाबद्दल आभार !

बँकेच्या वाटचालीमध्ये कॉसमॉस बँक सेवक संघटनेचाही मोलाचा वाटा असून संघटनेचे पदाधिकारी व सेवक यांनीही वेळोवेळी दिलेल्या सहकार्याबद्दल सर्वांचे आभार !

अहवाल वर्षात बँकेचे सभासद, ठेवीदार व खातेदार यांचे सहकार्य तसेच बँकेचे सेवक व अधिकारी यांचे मिळालेले योगदान महत्वाचे आहे, या सर्वांना मनःपूर्वक धन्यवाद!

आपला स्नेहांकित



सीए मिलिंद काळे

अध्यक्ष

दिनांक : १ सप्टेंबर २०२२

सभासदांना विनंती-

०१. आपल्या पत्रव्यवहाराच्या पत्त्यामध्ये काही बदल असल्यास तो कळविण्याची विनंती आहे.
०२. ग्राहकांच्या खात्यातील रकमेच्या सुरक्षेच्यादृष्टीने तसेच नव्याने सुरु करण्यात येणाऱ्या विविध योजनांची माहिती ग्राहकांपर्यंत पोहोचण्याचेदृष्टीने बँकेमार्फत याबाबत एसएमएस पाठविण्यात येत आहेत. तरी आपले अद्ययावत मोबाईल क्रमांक व इमेल आयडी - संबंधित शाखांमध्ये रजिस्टर करावेत.
०३. मल्टिस्टेट को-ऑप.सोसायटीज अॅक्टमधील तरतुदीनुसार मल्टिस्टेट को-ऑप.सोसायटीचा सभासद सलग तीन वर्षे वार्षिक सर्वसाधारण सभेस अनुपस्थित असल्यास व त्याची अशी अनुपस्थिती वार्षिक सर्वसाधारण सभेने मान्य न केल्यास त्याचे सभासदत्व आपोआप संपुष्टात येते. सभासदांनी या तरतुदीची नोंद घेऊन सभेस उपस्थित रहावे. तसेच अनुपस्थित रहाणार असल्यास तसे लेखी कळवावे.

DEAR SHAREHOLDERS,

On behalf of the Board of Directors of your Bank, I hereby present before you the 116th Annual Report of your Bank for the financial year 2021-22.

GLOBAL & INDIAN ECONOMY

During the financial year, the global economy witnessed both the dawn of new hope in the context of off-set of successive Covid waves on one hand & global supply chain crisis and cascading inflation on the backdrop of the Russia-Ukraine war on other hand, which is still going on. Global Economic fronts have seen various ups-downs due to the aforesaid reasons and vulnerability of dependent variables like sharp rise in energy and other commodity prices, and worsening food security.

Gradual but constant increase in inflation and geo-political instabilities has affected the countries in South East Asian zone like Sri Lanka and Pakistan, which has witnessed the economic downplay and shift of leadership. In order to arrest the unprecedented inflation, Central Banks around the world are taking efforts through policy rate mechanism to restore price stability. The sharply tightening financial conditions due to the ongoing monetary policy normalization on the one hand and the persisting geopolitical tensions on the other, pose significant downside risks to near-term global economic prospects.

On home front, India's economic recovery from the pandemic sustained in 2021-22 has shown gradual but positive sign of rise, however global economic situation has affected this growth. Even after having dual challenges of elevated inflation and widening trade deficit, Indian Economy has shown its resilience to withstand such turbulence. Agriculture Sector has picked up momentum with the revival in monsoon and Kharif sowing. With robust growth in net sales supported by a general recovery in demand, the corporate sector has begun to show indications of revival. A well-capitalized financial system and improved fundamentals of the corporate sector have instilled the confidence in investors and shown positive signs of investment activities. All that being said, there are still many challenges to overcome as the Federal Reserve continues to tighten rates, global liquidity conditions are still yet to become stable which can dampen sentiment. Geopolitical risks, near and afar, are rife. While remaining on guard, the economy has to be ready to tackle anticipated and present risks.

DEVELOPMENTS IN BANKING SECTOR IN FINANCIAL YEAR 2021-22

The banking sector was cushioned against the disruptions caused by the pandemic by adequate liquidity support and various regulatory dispensations provided by the Reserve Bank of India (RBI). Banks bolstered their capital to augment risk absorbing capacity, aided by recapitalisation by the government in case of public sector banks (PSBs) along with capital raising from the market and retention of profits by both PSBs and private sector banks. The gross non-performing assets (GNPA) ratio of all scheduled commercial banks (SCBs) moderated to its lowest level in six years, aided by due efforts towards recoveries and technical write-offs. Bank credit growth has begun to pick up to track nominal GDP growth and banks are regaining bottom lines.

POLICY INITIATIVES BY RBI

RBI had constituted the Expert Committee on Urban Co-operative Banks under the Chairmanship of Former Dy Governor Mr. N S Vishwanathan, to examine the issues in urban co-operative banking sector, provide a medium term road map, suggest measures for faster resolution of UCBs and recommend suitable regulatory/ supervisory changes for strengthening the sector by leveraging the recent amendments to Banking Regulation Act, 1949. The Committee inter alia, recommended a four-tiered differential regulatory framework based on size of deposits of the banks and their area of operations. The differential regulatory approach is mainly recommended for key parameters such as net worth, Capital to Risk-weighted Assets Ratio (CRAR), branch expansion and exposure limits. Membership of an Umbrella Organization (UO) also formed a vital part of the recommendations. RBI accepted certain recommendations fully/partially and some are under consideration.

In view of the resurgence of COVID-19, the Resolution Framework 2.0 was announced, which permitted lending institutions to restructure eligible loan accounts subject to prescribed terms and conditions.

In order to put in place necessary safeguards for cooperative banks against risks inherent in outsourcing of financial services, the 'Guidelines for Managing Risk in Outsourcing of Financial Services by Cooperative Banks' were issued.

In order to bring in uniformity in the implementation of income recognition, asset classification and provisioning pertaining to advances (IRACP norms) across all lending institutions, certain aspects of the extant regulatory guidelines were clarified and/or harmonized.

RBI rolled out an Integrated Ombudsman Scheme, 2021 by adopting a 'One Nation One Ombudsman' approach in November 2021. For initial processing of physical and e-mail complaints, RBI set up a Centralized Receipt and Processing Centre (CRPC). Furthermore, the RBI set up the first ever Contact Centre to provide information/assistance to complainants providing information about alternate grievance redress channels.

As per the announcement made under Union Budget 2021-22, the Deposit Insurance and Credit Guarantee Corporation (DICGC) Act 1961 was amended. The amendments have allowed DICGC to make payment to depositors up to the amount insured, in the case restrictions have been imposed by RBI on the bank for withdrawal of deposits .

With the growing complexities in the cooperative sector and the increased size and scope of their business, UCBs having asset size of ₹ 5,000 Crore or above have been advised to appoint a Chief Risk Officer and set up a Risk Management Committee of the Board in order to provide the required level of attention on various aspects of risk management.

The extant instructions for UCBs on issue and regulation of capital funds have been reviewed keeping in view the amended Banking Regulation Act, 1949.

DIGITAL INITIATIVES BY RBI

On the technological front, RBI focused on leveraging technology to facilitate digitalization, innovative payment options and consumer orientation towards a “less cash” dependent society. The UPI system was leveraged to introduce ‘UPI123Pay’ to facilitate digital enablement of over 40 Crore featured phone users in the country. The operationalization of the Payments Infrastructure Development Fund (PIDF) helped to expand the digital payment acceptance footprint across the country through round the clock availability of Centralized Payment Systems (CPS), introduction of additional settlement cycles, extension of cut-off timings for some segments operated by the Clearing Corporation of India Limited (CCIL) and operationalization of the National Automated Clearing House (NACH), on all days tokenization framework to Card-on-File Tokenization (CoFT). This has helped to reduce credit and settlement risks in the payment space.

Additionally as a strategic approach, RBI has released a technology vision document for UCBs.

In response to the expanding horizon of FinTech, the RBI set up a full-fledged FinTech Department effective since January 4, 2022. Also in the year 2021-22, RBI has set up Reserve Bank Innovation Hub (RBIH) to build an ecosystem.

BOARD OF DIRECTORS

In the financial year 2021-22, CA Milind Kale led the Board as Chairman and Adv.Pralhad Kokare as the Vice Chairman.

Further, in May 2022, considering the recent changes made in Banking Regulation Act 1946 (BR Act), to give an opportunity to other professional Board members and to make them more equipped as a part of succession planning, Adv.Kokare has resigned from the post of Vice Chairman. The Board accepted the resignation submitted by Adv. Kokare and Director Shri. Sachin Apte was unanimously designated as new Vice Chairman of the Bank in the Board meeting held on 6th May 2022.

Also, The Cosmos Co-op. Bank Sevak Sangh, Pune has communicated that Sevak Sangh has unanimously selected Shri.Ravishankar Govindrao Kore for nomination as Staff Representative on Bank’s Board. The Board has accepted the nomination of Shri.Ravishankar Govindrao Kore as Staff Representative on Bank’s Board since May 2022.

BOARD OF MANAGEMENT

According to the guidelines issued by RBI on 31st December 2019, Board of Management has been constituted in your Bank. The first meeting of Board of Management was held on 16th July 2021 and during the year under review, total 16 meetings of Board of Management were held. The experience and expertise of the members of the Board of Management have been proved useful in working of the Bank.

APPOINTMENT OF EXECUTIVE ON THE POST OF MANAGING DIRECTOR

Vide comprehensive circular dtd.25th June 2021 regarding appointment of Managing Director (MD) / Whole-Time Director

(WTD), the RBI has issued detailed guidelines for all Urban Co-Operative Banks (UCBs). Accordingly necessary procedure has been conducted in your Bank.

To complete the entire procedure regarding reappointment of existing MD or to appoint new candidate as MD and to recommend the Board regarding reappointment / appointment of MD as well as the remuneration to be paid to MD, as instructed by RBI, an ad-hoc committee, the ‘Nomination and Remuneration Committee’ (NRC) was established in your Bank on 06th August 2021. Following were the members of the said NRC,

- 01 Dr.Mukund Laxman Abhyankar, Chairman of NRC
- 02 CA Milind Anant Kale, Member of NRC
- 03 Adv.Pralhad Bhimrao Kokare, Member of NRC

Based on the various parameters, due diligence and interview of the candidates, NRC shortlisted Mrs. Apekshita Uday Thipsay and Mr. Avinash Madhukar Rana for the post of Managing Director in the Bank. After discussion at length, Board of Directors, recommended the name of Mrs.Apekshita Thipsay to RBI for seeking approval for the appointment for the period of 3 years as MD & CEO. After this, Mrs.Apekshita Thipsay has been appointed as Managing Director of your Bank with effect from 20th November 2021.

She is the first woman Managing Director in the history of your Bank.

KEY FINANCIAL INDICATORS

(Amt in Crore)

| Particulars | 2020-21 | 2021-22 |
|--------------------------------|----------------|----------------|
| Share Capital | 333.59 | 335.34 |
| Reserves | 1738.70 | 1765.27 |
| Own funds | 2072.29 | 2100.61 |
| Net NPA | 8.75% | 4.74% |
| Gross NPA | 11.00% | 6.86% |
| Total Income | 2081.23 | 1908.53 |
| a. Interest Received | 1360.75 | 1397.96 |
| b. Other income | 463.18 | 191.35 |
| c. Other Credits | 257.30 | 319.21 |
| Total Expenditure | 2024.45 | 1842.62 |
| a. Interest Paid | 977.56 | 805.41 |
| b. Establishment Expenditure | 201.65 | 208.32 |
| c. Other expenditure | 183.37 | 205.77 |
| d. Provisions + write off | 661.87 | 623.12 |
| Net Profit / Loss | 56.78 | 65.91 |
| Net surplus / shortfall | 56.78 | 77.91 |

APPROPRIATION OF PROFIT

The Board of Directors has proposed the appropriation of profit as follows,

(Amt. in ₹)

| | | |
|--|------------------|-------------------|
| Net Surplus (c/f to B/s) | | ₹ 77,91,27,793.37 |
| Less- Investment Fluctuation Reserve Written Back | | ₹ 12,00,00,000.00 |
| Less: Provision for ARC Security as per RBI Cir. No. DOR.STR. REC.51/21.04.048/2022-23 | | ₹ 5,55,00,000.00 |
| Net Profit for the year 2021-22 | | ₹ 60,36,27,793.37 |
| Less:- Appropriation | | |
| Reserve Fund @ 25% | ₹15,09,06,950.00 | |
| Reserve for Unforseen Losses @ 10% | ₹ 6,03,62,780 | |
| Education Fund @1% | ₹ 60,36,280 | ₹ 21,73,06,010.00 |
| Balance Profit | | ₹ 38,63,21,783.37 |
| Add -Investment Fluctuation Reserve Written Back | | ₹ 12,00,00,000.00 |
| Add: Provision for ARC Security as per RBI Cir. No. DOR.STR. REC.51/21.04.048/2022-23 | | 5,55,00,000.00 |
| Profit C/F (Of previous years') | | ₹ 37,18,52,145.24 |
| Net Surplus C/F (to next Year) | | ₹ 93,36,73,928.61 |

(The appropriation in Points 1 to 3 is as per Section 63(1) of Multi State Co-operative Societies Act 2002, in proportion to the net profit of ₹ 60,36,27,793.37 for the year under review.)

The Board of Directors hereby appeal to the General Body to accord its approval to submit a request application to RBI for declaration of dividend out of the remaining profit of ₹ 38,63,21,783.37 after appropriation towards statutory provisions out of net profit of ₹ 60,36,27,793.37.

DEPOSITS

The Bank has achieved the deposit position of ₹ 16522.37 Crore as on 31st March 2022 as against the position of ₹ 16150.45 Crore as on 31st March 2021. The Bank has marked the deposit growth of ₹ 371.92 Crore during the period under report. This year Bank has ensured controlled deposit growth to match the steady credit off-take at lower cost.

The Bank has taken concentrated efforts for reducing cost of deposit by frequently revising interest rates through in-depth study of maturity patterns, continuous monitoring of Bulk Deposits, availability of surplus and/loanable funds, peer bank interest rate trend analysis, etc. Bank has focused on mobilizing the low cost deposit portfolio of the Bank, to strengthen the deposit base as to reduce cost of funds.

Thrust was given on quality CASA accounts. During the year under review the Bank opened approximately 53900 Saving Accounts and 8500 Current Accounts. Various contests such as Josh 116, Cosmos Olympics were conducted by the Bank for motivating the staff to increase CASA Deposit of the Bank and as a result Bank successfully increased CASA deposit of the Bank by ₹ 589.93 Crore during the year under review.

LOANS AND ADVANCES

During the year under review, the Loans and Advances of your Bank stood at ₹12292.91 Crore from last year's ₹11880.67 Crore. Loans & Advances increased by ₹412.24 Crore i.e. 3.47%. Loans of ₹280.22 Crore were written-off.

The Credit to Deposit (CD) Ratio as on 31st March 2022 stood at 74.60%. The percentage of loans with own funds plus deposits was 67.10% as on 31st March 2022 which is within the prescribed limits as per the RBI guidelines.

As per RBI guidelines your Bank's maximum Single Party Exposure (Individual / Company) was ₹135.00 Crore and Maximum Group Exposure was ₹220.00 Crore which is based on the Audited Financials as on 31st March 2021. As per guidelines issued by RBI Single Party Exposure & Group Exposure is to be calculated on Tier I capital for all UCBs, instead of earlier Tier I & Tier II capital. This has resulted in reduction of Single Party & Group Exposure.

RBI has also, issued guidelines on prudential exposure norms, where your Bank has to increase the retail portfolio i.e. loans upto ₹1.00 Crore of the Bank to the extent of 50% of aggregate advances portfolio of the Bank by 31st March 2024. Accordingly, efforts are taken for increasing the loans portfolio upto ₹1.00 Crore.

The Advances portfolio shift is illustrated below:

| Loan Range | % in Total Advances | | |
|--------------------------------|---------------------|------------|--------|
| | 31.03.2021 | 31.03.2022 | Change |
| up to ₹ 1.00 Cr | 21.00 | 29.00 | 8.00 |
| Above ₹ 1.00 Cr to ₹ 10.00 Cr. | 19.00 | 18.00 | -1.00 |
| Above ₹ 10.00 Cr. | 60.00 | 53.00 | -7.00 |

Your Bank has made new loan disbursements of more than ₹2900 Crore in financial year 2021-22. The repayments of the loans are to the extent of ₹1200.00 Crore. Thus, there is cyclical movement in loan asset showing that asset quality of the Bank is good.

In financial year 2021-22 Rate of Interest competition continued in the Banking Sector. To face this situation, your Bank revised the existing loan schemes and unveiled new schemes based on customers requirement which are offered at competitive rate of interest.

Your Bank offers wide range of loan schemes like Home Loans, SME Loans, Mortgage Loans, Car Loans, Education Loans, Cosmo Credit Loans, etc. at very competitive and reasonable interest rates.

In addition to this, considering Covid-19 impact, various new retail and commercial loan schemes were launched to meet financial needs of the borrowers.

- PM Street Atmanirbhar Nidhi – working capital scheme for street vendors
- Cosmos Professional Comfort Credit Scheme
- Cosmo Sukh Shanti Loan Scheme for existing home loan borrowers
- Cosmo Business Comfort Term Loan scheme for commercial borrowers

- Cosmo Techno Savvy Scheme – retail loan scheme for purchase of laptop/ computer – high need arose due to current online working/ education
- Cosmos Proficiency add-on Scheme – retail loan scheme for professional course fees
- Cosmo Swayamsidha Loan Scheme
- Cosmo SME Progress Scheme for MSME borrowers
- Cosmos Home Décor Loan Scheme
- Prime Minister's Employment Generation Programme PMEGP Loan Scheme.

During the year under review, the Advances in Priority Sector stood at ₹6453.05 Crore which is 51.74% of the Total Advances. The advances to weaker Sectors stood at 11.00% of the total portfolio. The advances to micro sector stood at 7.50%. Your Bank has achieved Priority Sector, Weaker and Micro Sector target of 50%, 11% and 7.50% respectively for the financial year 2021-22.

As compared to the last financial year, percentage of Priority & weaker Sector Advances has increased. Extensive efforts are taken for disbursing new credit proposals under Priority Sector. Retail Loan Products were marketed which are eligible to be classified under Priority Sector/Weaker Sector. The Bank is also offering concessional interest rate for Priority Lending & Weaker Sector.

Your Bank also implements various Government schemes of subsidies like, Pradhan Mantri Awas Yojana (PMAY), which is launched by the Government to provide affordable housing to Economically weaker section (EWS), Lower Income Group (LIG). The details of subsidy claims sent, settled and received in financial year 2021-22 is as under:-

(₹ In Lakhs)

| Scheme Type | Total application sent | Total application settled | Total Amount of Subsidy Received |
|--------------|------------------------|---------------------------|----------------------------------|
| EWS/LIG | 1098 | 1018 | 2278.05 |
| MIG | 96 | 19 | 39.41 |
| TOTAL | 1194 | 1037 | 2317.46 |

RETAIL LOANS

The goal of the new journey will be achieving the set target of 50% of Retail loans up to ₹ 1.00 Crore out of the total advance's portfolio as on 31st March 2024 as per RBI directives. The comparative position of 31st March 2022 vis-à-vis 31st March 2021 is as follows:-

| Loan Portfolio | % in Total Advances | | | Expected Loans % for 2022-23 |
|-------------------------------|---------------------|------------|--------|------------------------------|
| | 31.03.2021 | 31.03.2022 | Change | |
| Up to ₹ 1.00 Cr | 21.00 | 29.00 | 8.00 | 37.00 |
| Above ₹1.00 Cr to ₹ 10.00 Cr. | 19.00 | 18.00 | -1.00 | 21.23 |
| Above ₹ 10.00 Cr. | 60.00 | 53.00 | -7.00 | 41.77 |

To achieve the aforesaid expectations of loan growth, scope of reach has been expanded to new customers along with the existing one. Accordingly, competitive and customized as per needs of such customers is being made available like following schemes:-

01. Cosmos SwayamSiddha – This scheme has been launched for salaried and entrepreneur women. Under the scheme, financial assistance upto ₹ 5 Lakh is made available with a single guarantor.

02. Cosmo Udyog – This scheme has been launched to cater to the working capital needs of the entities under MSME Sector. Cash Credit upto maximum of ₹ 1 Crore is made available to these entities.

03. Concessional Interest rated Housing Loan Takeover – Considering increasing demand of the housing loan, competition amongst the peers and for taking over the existing housing loans from other banks, the concessional Welcome Rate was offered to such taken over loans under this scheme. The Welcome Rate is linked to the CIBIL score of the borrower.

The thrust on retail loans will ensure that Bank can spread the risk across products and a large number of small borrowers and thus keep a check on non-performing assets.

Over the past few years, we have had a focused approach on increasing the retail loans of the Bank. These efforts have helped to achieve expected growth of Retail Loans to the tune of ₹972 Crore in financial year 2021-22 with 16649 new retail loans accounts are opened and improved the contribution of small loans in total advances portfolio.

A considerable growth can be seen in the Home Loan, Vehicle Loan, Property Mortgage Loan, Cosmos Credit (Personal Loan) during the period under report. To achieve the retail loan expectations, Bank had organized internal competition viz. Cosmo Retail 100. Loans around ₹ 788 Crore were disbursed under this competition. Bank is ensuring that there is balance between growth as well as the quality of loan portfolio.

The Bank has established exclusive Retail Credit Department headed by Dy. Chief General Manager, to take care of growth in Retail loans portfolio across the Bank and to take all necessary actions i.e. monitoring & handholding with Branch Managers for growth, modifying/floating new loan schemes, reviewing ROI of the Bank comparing with ROI of peer banks and modifying the ROI accordingly to make it competitive and attractive, corporate tie-ups for increasing retail loans, arrangement of Seminars / workshops related to MSME etc. A marketing team has been formed for generation of Retail Business.

Executives of Retail Loans department will be visiting branches to take performance review and guide branches for further business mobilization based on the potential of the branch and business opportunities in the vicinity of the branch.

These field level initiatives and efforts will help to post encouraging growth in Retail Loans portfolio. Branches will be guided to channelize their efforts to increase retail loans.

Continued efforts will help us to achieve aforesaid Retail loans growth by March 2023.

CREDIT SUPERVISION DEPARTMENT

Credit Supervision and its monitoring is a continuous ongoing process. The Credit Supervision Cell conducts year-round review of the loan accounts to ensure that the loans disbursed by the Bank do not slip into NPAs. Appropriate control is maintained by the department over the regularity of the loan accounts and smooth conduct of the transactions.

Multiple trigger points are set in our system for classifying the accounts as SMA 0, SMA 1 and SMA 2. Accounts of more than ₹ 25 Crore are being monitored by this department. SMA data is sent on fortnightly basis to respective regional offices for follow-up of timely recovery. Stock audit, due diligence reports, monitoring of exchange of information with other member banks, visits to units if required etc. are handled through this Department. Special attention is given to the restructured accounts through this department and it is ensured that all the parameters of the accounts, such as repayment during specified period, achievement of DCCO remain regular by constantly following-up with the borrowers / regional offices. Proper precautions and in-time discussion with the borrowers helps to resolve the problems of the account and keeps it productive/performing.

RBI had come up with new restructuring guidelines in May 2021. The portfolio of stressed assets was scrutinized and eligible borrowers were identified for restructuring under this package as well as the earlier guidelines so as to avoid slippage into NPAs.

Credit risk reports regarding large borrowers were prepared and sent to recommending authorities. Informative articles/reports covering the economic impact of COVID pandemic on various industries are circulated to various decision-making authorities of Credit, Resources, and Development departments.

This department is directly working under the guidance of the Managing Director of your Bank and is headed by official of General Manager Cadre.

Considering the expanse of the Bank in seven states, apart from Head Office, Credit Supervision Department is constituted in Mumbai and Gujarat regions. Taking into consideration the scope of work of this department, need of the hour and its work profile, in this financial year the department will be strengthened more.

OVERDUES AND NPA RECOVERY-

During the year under review, the Bank has made historical recovery of ₹548.23 Crore. This comprises the recovery of ₹ 415.00 Crore in NPA accounts (including upgraded accounts of ₹ 175.09 Crore), recovery of ₹ 75.13 Crore in Write-off Accounts & recovery of ₹ 58.10 Crore in accounts assigned to ARC. A total recovery target of ₹ 557.50 Crore has been set for the financial year 2022-23.

In the financial year 2021-22; Bank had given thrust on the monitoring the loan accounts and on movement of SMA category. As per RBI Guidelines, Bank has also successfully implemented system based asset classification w.e.f. June

2021. By taking the above measures Bank has been able to reduce its gross NPA ratio considerably from 11% to 6.86% & Net NPA ratio from 8.75% to 4.74% as on 31st March 2022. Also the overdue percentage of the Bank has been reduced from 7.73% to 5.85% as on 31st March 2022.

Your bank has decided to reduce non-performing loans (NPLs) by adopting the challenging target of maximum recovery by pursuing action under various laws.

To take action for recovery of NPL's under SARFAESI Act, filling application under section 14 before the District Magistrate, Multistate Co-op. Under the Societies Act, various legal actions are being taken such as filing claims before arbitrators, filing claims before DRT, filing applications before NCLT etc.

The option of closing the loan account by paying a lump sum to the arrears was also made available.

Efforts were made to recover the arrears of the merged banks under Section 156 of the Maharashtra Co-operative Societies Act.

For the effective recovery during the year under review, Recovery Department is headed by Dy. CGM who is well assisted by two General Managers appointed for regions with efficient officers and staff.

The Bank is taking effective help from competent lawyers / solicitor firms, to take rigorous follow-up & to take prompt decision on various claims pending against the defaulters for recovering the arrears involved.

The Managing Director conducts weekly meetings to guide the Recovery Officers. A review meeting is conducted periodically with all the concerned officers through the Recovery Committee of the Directors. The Members of the Hon. Board of Directors reviews the recovery action every month, and gives necessary instructions wherever required.

The following is a summary of the action taken by the Bank against the arrears under various laws.

Total 671 awarded cases are under trial in Hon'ble District Magistrates Court for the total amount of ₹ 1305.07 Crore (principal + interest).

| As on 31 st March 2022 | Cases |
|---|-------|
| Cases filed with the Arbitrator | 77 |
| Cases filed with 'Darkhast' | 671 |
| At the end of the year 2021-22 under Securitization Act. Action was taken on 223 defaulters for the total amount of ₹ 406.07 Crore. | |
| Actions initiated | Cases |
| 1. Demand notice under section 13(2) | 223 |
| 2. Taken possession of property | 110 |
| 3. Process of possession under progress | 149 |
| 4. Possession taken , sale process initiated | 98 |

CAPITAL ADEQUACY RATIO (CRAR)

With the Tier I Capital at ₹969.41 Crore and Tier II Capital at ₹673.74 Crore. Bank's Capital Adequacy Ratio (CRAR) as on 31st March 2022 stands at 13.19% which is well above the benchmark of CRAR of 12% as stipulated by RBI.

Launch of Long Term (Sub-Ordinated) Deposit Scheme 10

– The Bank continues its endeavour for greater efficiency and showering up of its capital adequacy to enhance shareholder value. During the year ended on 31st March 2022 Bank had launched Long Term Sub-ordinated Deposit Scheme – 10 in the month of January 2022 as per the RBI & CRCS Permission. Permission was granted to collect ₹ 180.00 Crore under this scheme. Accordingly, scheme was launched on 10th January 2022 and closed on 31st March 2022, after due collection of ₹ 179.98 Crore.

TREASURY AND TRADE FINANCE-

The Treasury Department is the custodian of Bank's Cash/ Liquid Assets and handles Investments in securities. It manages liquidity and meets Bank's reserve requirements (CRR/SLR). It is responsible for the appropriate and efficient management of the Bank's investments while complying with regulatory requirements. The Treasury Department also seeks to maximize returns by investing the Bank's surplus funds using the various investment options available in the ever changing debt market.

At the beginning of the financial year, domestic economic activity got affected due to the new variants of COVID-19. However loss of output was less than first wave as containment measures were localized and region-specific. The phased relaxation of the pandemic related localized restrictions and highly successful vaccination program helped gradual resumption of economic activity after June 2021. Release of pent-up demand, governments focus on infrastructure and accommodative monetary and liquidity conditions augured towards GDP growth.

The 10 year benchmark of Government Securities which had closed on 31st March 2021 at 6.18% rose to 6.84% on 31st March 2022. The year was marked by ample liquidity in the Banking System. This year, RBI used the Variable Rate Reverse Repo to absorb liquidity and start the process of normalization of interest rates. The Monetary Policy Committee of the RBI kept the Repo rate and Reverse Repo rate unchanged throughout the year. The Russia-Ukraine conflict and rising energy & commodity prices cast its shadow on markets at the end of the year.

During the year under review, the Indian Rupee moved in the range of 72.34 to 77.13 against the US Dollar. Our Forex Merchant Turnover for the financial year 2021-22 was ₹ 3504.54 Crore, an increase of 37% over last year. Our total forex trading turnover was ₹ 22517.45 Crore, a substantial increase of 118% over the last year.

AUDIT AND INSPECTION

Emergence of numerous & complex risks and subsequent RBI / Government guidelines so as to mitigate these risks,

has necessitated strengthening of Audit Function across the Banking Sector.

Accordingly, following steps are taken in this direction:-

- Bank has appointed two reputed / renowned Chartered Accountant firms as Joint Statutory Auditors, for FY 2021-22, M/s Kirtane & Pandit LLP, Chartered Accountants and M/s G.D. Apte & Co. Chartered Accountants.
- Branches and Head Office departments of the Bank are covered by the Statutory Auditors, as per RBI guidelines.
- Compliance / monitoring based on audit observations is done on regular basis and efforts are taken to avoid it in future.
 - Observations in audit reports are addressed within time.
 - Branch Awareness regarding audit is created by trainings, interactive sessions with branch staff during the branch inspections by our officers.
 - Exhaustive scope and coverage of Concurrent Audits covers all the regulatory guidelines and risk mitigation. Scopes are revised from time to time as per changes in policies.
 - Branches are categorized based on ratings / risk ratings, according to audit based rating parameters. It helps to monitor the branches efficiently.

Internal Inspection

- As per RBI guidelines, Risk Based Internal Audit (RBIA) is implemented from April 2022. Accordingly, RBIA Policy is prepared and RBIA is started in financial year 2022-23.
- Separate Inspection Teams are functioning in all the regional offices, for internal inspection. This department is functioning to maintain effective control over day to day banking transactions, documentation & risks. Experienced & qualified staff is deputed for this task.
- Frequency of branch inspection is based on setup of advances of particular branch.

Audit Automation -

Automation of Internal Inspection is completed and implemented from April 2022. Automation of Concurrent Audit is in process and will be implemented in current financial year 2022-23. It will strengthen the overall system of audit, focus on risk prone areas, etc.

Vigilance Cell –

Vigilance Cell is a separate cell working under Internal Audit Department. Surprise visits, close monitoring of accounts based on various reports, reporting of frauds to RBI, continuous monitoring of specific heads, etc. is done through this cell.

HUMAN RESOURCES AND COSMOS CENTRE OF EXCELLENCE (TRAINING CENTRE)

Human Resource is the core strength of the Bank. The contribution from each and every employee is inevitable; in achieving the Banks business targets and overall growth.

Our Cosmos family is of 2657 employees with diverse, socio economic and educational backgrounds, that enable us to deliver personalized experience to our customers. Human Resource Development department remains committed to fostering a culture of inclusion, diversity, growth and progression and well-being of our employees.

The Bank strongly believes that only employees who are capable and committed, can pave the way to success and hence the Bank constantly strives to nurture these competencies of Employees.

Bank's prime focus is on hiring best qualified professionals and experienced candidates for various posts. Even for existing staff, Bank is concentrating upon knowledge updation of employees. Bank is using all possible ways to motivate the employees to acquire higher qualifications. Considering the present emphasis of RBI on increase in Retail Advances, our Training department has arranged trainings focusing on Retail Credit appraisal for staff working in Credit portfolios. Trainings on various other topics like, Domain knowledge, Soft skills, Customer Service, Digitization, Management Development Program and mandatory trainings like Cyber Security, KYC AML etc are also arranged by the Department. Trainings are arranged either online or offline mode, so as to cover all the Staff. Thus Bank is taking care of their Professional development as well as personal development.

Bank had also arranged for interaction and motivation sessions for Branch level staff to improve their participation in Business development of the Bank.

During the period under report, the fast track promotion policy was implemented by the Bank for employees showing outstanding performance. Accordingly the opportunity of promotion has been given to eligible employees.

During the year under review, the Bank is successful in maintaining cordial relations with The Cosmos Bank Sevak Sangh.

The Wage Agreement for the year 2020-2025 was the highlight of this financial year 2021-22 for the Bank. The Bank Management has successfully entered in to Memorandum of Understanding/ Settlement with Bank's Sevak Sangh on 26th March 2022.

Total staff strength of 2657 employees is consisting of 1230 Officers, 1270 other staff and 157 candidates recruited through outsourcing as of 31st March 2022.

As per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, an internal committee has been set up in the Bank to address such grievances of women employees. Till date no complaints reported to said committee.

CUSTOMER CARE

Customer Service is a one of the important functions in banking industry. Banks in India are displaying a never before 'all-for-customer' approach in acquiring and retaining its customers, being conscious of the fact that each customer has a banking account elsewhere. Recognizing this need of the hour in competitive banking era, our Bank continued efforts of offering customer delight with customized products, quality assurance and specific grievance redressal mechanism.

Bank organizes various types of trainings for staff such as Behavioral Trainings, Soft Skills Training, and Training on Product Information etc. All these trainings are given with an aim to ensure better customer service every time customer avails any service from the Bank. Bank also gives online training to staff periodically to update their banking knowledge about crucial banking areas such as Credit, AML & KYC and Digital Banking Channels etc. This helps in keeping the staff updated with all the latest developments in Banking World, which ultimately can be seen in the customer service the staff offers to our customers.

Customers connect to the Bank for their feedback, suggestions and queries through our mail id customercare@cosmosbank.in. The Customer Care Department also handles the complaints received, including Banking Ombudsman Office for timely resolution and ensuring zero pendency.

Further 24 x 7 customer support for internet and mobile banking services is provided by the Bank through our Toll Free No. and dedicated mail ids. Bank is also offering Call Centre facility by which quick assistance to customer queries is ensured.

RISK MANAGEMENT

The main objective of risk management is to detect and analyze various types of risks in a timely manner and to implement control systems accordingly to avoid or mitigate the possible adverse effects of these risks and moderate the possibility of unexpected outcomes.

The risk management function works in collaboration with other departments of the Bank to ensure that business activities are consistent with laid down policies and strategies.

A comprehensive assessment of various risks is facilitating the Bank's business as well as customer service coupled with internal control and monitoring of various systems. The risk management ensures that the various businesses in the Bank follow the same set of policies. It also helps in creating awareness among all the employees of the Bank about the various risks that may arise while doing the Banking Business.

There are different types of risks which have been identified in relation to the banking business such as operational risk, financial risk as well as IT security risk. Various Policies like Operational Risk policy, Principal Risk policy, Business Continuity policy, Information Security policy, Cyber Security policy etc. have been implemented for this purpose. These policies are approved by the Board of Directors and are reviewed from time to time in the Board of Directors meeting and changes / amendments thereof are made if required.

Reports are submitted to various committees such as Operations, Technology and Risk (OTR) committee, Business Continuity Planning (BCP) committee, Information Security Steering Committee for further discussion on the various issues pertaining to these policies.

Operational Risk

An internal mechanism of operational risk management is in place to identify and report incidents. This helps in fixing any errors in the operating system, which limits the adverse effects of the risks / hazards. It also aids in assessing the weaknesses and / or areas of improvement if any to devise or improve controls for its mitigation. Operational risk management in the Bank plays a key role in identifying and evaluating the risks that may arise when implementing a new scheme / product or while making major changes in the existing operating system.

IT SECURITY DEVELOPMENTS IN BANK

Cyber threats and the associated risks in the external environment have increased manifold. Bank in its incessant endeavour strives for improving the processes and controls to mitigate these emerging risks. Currently, there is a significant increase in the risk of cyber-attacks world-wide.

In the current scenario, before launching new digital devices for the convenience of the customers, in-depth cyber threats are being considered and remedied before roll out. The Cyber Security Framework and Cyber Crisis Management Plan of the Bank have been strengthened and made more efficient during the year under report. The Bank has assured that the security guidelines as issued by the Society for Worldwide Interbank Financial Telecommunication (SWIFT) are being followed scrupulously. The Information Security Policy covers the security aspect of the information in any form in the bank, its handling, storage and timely purging of such information. Your Bank religiously is into creating Cyber Security Awareness for staff in form of newsletters, emails, online and personal trainings. Cyber Security Awareness for customers is created in the form of newsletters, Posters, periodic SMS, etc. Various internal teams work in co-ordination with each other to implement / enhance various security measures for your Bank. Your Bank also undertakes Information System (IS) Audit of Bank's Data Center and Disaster Recovery Site for moderating the impact arising due to IT Risk. IS Audit also contributes in ensuring that Information Systems in use are being managed prudently along with reasonable security and provide recommendations to implement required enhancements where ever necessary. This has helped in further strengthening / betterment of the CBS system for rendering smooth and hassle free customer service.

Your Bank has adopted new technologies and advanced banking tools to add value to its services and further strengthening the security measures by following best Cyber security practices.

Accordingly following are in brief security practices and measures prevalent in your Bank:

- Conducting Education and Awareness training programs for cultivating the cyber security awareness for all of

its employees through trainings, emails / posters on a continuous basis. Customer awareness is also ensured through SMS / email / posters.

- Up gradation of Secure Email Gateway to thwart phishing and spamming attempts. Enablement of strong spam filters for preventing phishing emails from reaching the end users and authentication of inbound emails using best in class technologies to prevent email spoofing.
- Establishment of Cyber security framework and policy for handling various processes in a centralized manner.
- Implementation of all advisories / circulars as received from time to time from various regulatory bodies and monitoring of the progress for the same.
- Next Generation Security Operations Center (SOC) is in place for all business critical infrastructure. Presence of In-house SOC incident response team.
- Monitoring and compliance of various advisories, frameworks, etc. are looked after by various Officer Level Committees & Board Level Committees.
- Next Generation firewalls are in place.
- Deception Technology is in place.
- Robust endpoint protection & detection by implementation of Next Generation Anti-Virus.
- Conducted Red team exercise.
- Subscribed to Anti-phishing and Anti-Rogue applications services.
- Access control mechanism is in place. Restricted accesses to internal systems of the Bank, are being provided as per the employee profile and need.
- Segregation of ATM, SWIFT, CBS etc., networks and production as well as test network is conducted to ensure safety and integrity.
- Implementation of PIM Solution for servers and network devices access management.
- Implementation of 2 Factor authentication for all critical systems.
- Source code audit of critical applications is conducted.
- Host Intrusion Prevention System (HIPS) is in place for critical servers.
- Conducting BCP/DR drills, IDRBT, CERT-IN and CSITE drills.

IT Strategy Committee of Board is being headed by an IT expert Director, Mr. Arvind Tavare. Said Committee continuously evaluates IT related risks and take steps to mitigate the risks as envisaged.

RISK MANAGEMENT (CHIEF RISK OFFICER)

The Bank operates in a rapidly evolving environment and hence is exposed to various risks that are inherent to the

business and environment in which it operates. National/global reach, competition, digitization, speed & complexity of banking processes has given rise to plentiful risks and day by day novel risks are getting added.

With increasing size and scope of business of Urban Cooperative Banks, RBI instructed UCBs to put in place Risk Management Mechanism commensurate with business profile and strategic objective. RBI vide its circular issued in June, 2021 directed UCBs having asset size of ₹5000 Crore and above to form Risk Management Committee of Board and appoint Chief Risk Officer.

In compliance with the circular of RBI, our Bank formed Risk Management Committee of Board and appointed Chief Risk Officer.

Credit Risk, Operational Risk, Market Risk and IT Risk are amongst the chief risks that Banking Business face in its day to day operations.

Risk Management framework has also been established in which four different committees of officers consider Credit, Operational, Market and I.T. Risk. These committees are operational & each committee had one meeting in first quarter of FY 2022-23 and is reporting to Risk Management Committee of Board.

Risk Management Function will facilitate the timely identification and analysis of various types of risk and implementation of control systems accordingly to avoid or mitigate the possible adverse effects of these risks.

IT ENABLED SERVICES

1. Issuance of VISA Business Platinum Contactless debit card for current account holders -

We have introduced the 'VISA Business Platinum Contactless Debit Card' for the Current account holders. We are issuing these contactless cards especially for high net worth current account holders. Now our current account holders will enjoy enhanced per day withdrawal & purchase limit as well as attractive offers by Visa. Also these customers will be able to make purchases using contactless technology without PIN on PoS terminals up to ₹ 5000/- per day.

Benefits of these cards to our Customers -

- Higher withdrawal and transaction limits for Business use.

| | |
|---------------|--------------|
| Cash - | ₹ 1,00,000/- |
| POS - | ₹ 2,00,000/- |
| Ecom - | ₹ 2,00,000/- |
| Contactless - | ₹ 5000/- |
- Higher discounts by the merchants on both POS & E-COM transactions.
- Ideal for Business Travel - Attractive offers on travel and accommodation arrangements.

- Card is accepted in more than 200+ countries and more than 46+ million locations which gives convenience to the customers.

2. Issuance of Contactless debit cards for saving account holders –

We have introduced 'Contactless Debit Cards' to our saving account holders for VISA/Rupay. Our customers will enjoy enhanced per day withdrawal & purchase limits. Also customers will be able to purchase using contactless technology without PIN on PoS terminals up to ₹ 5000/- per day.

Benefits of these cards to our Customers -

- Higher withdrawal and transaction limits for saving account holders use.

| | |
|---------------|--------------|
| Cash - | ₹ 25,000/- |
| POS - | ₹ 1,00,000/- |
| Ecommerce - | ₹ 1,00,000/- |
| Contactless - | ₹ 5000/- |

3. Timepay – Third party merchant Application

We understand that Societies and business class customers are some of the most complex ecosystems that need Digital solution taking care of financial, non-financial and compliance needs. To enable Digital platform for Societies/Business Class, Bank has collaborated with NPST and launched TimePay® app to provide Digital Solution to society enabling BHIM UPI services for payments & collections, and Banking services to take care of routine finance and accounting requirements of these Societies/Business Class Customers. "TimePay" brings multi-service platform to 'Society Members/Customers' and 'Administration' enabling them with various utility services like –

- Maintenance, Billing, Collection, Payments and Receipts
- Accounting and Compliance
- Digital security solution
- Facility and Vendor Management
- Multiple-Merchants and Service providers
- Property Management
- Banking services

4. Cosmos FASTag Service enabled for customer

NPCI has developed the National Electronic Toll Collection (NETC) program to meet the electronic tolling requirements of the Indian market. It offers an interoperable nationwide toll payment solution including clearing house services for settlement and dispute management. It is almost mandatory on all toll plazas on National and State highways.

To serve our customers better, we have On-boarded our Bank on National Electronic Toll Collection (NETC FASTag) Issuer Platform and is offering FASTag to its customers. Special features of this service are –

- No need to recharge/top-up as FASTag is directly linked to operative account
- No waiting in toll queue resulting time saving and Easy payment at toll plazas
- No need to carry cash for toll transactions
- Immediate confirmation alert for toll transaction.

5. Cosmos Bank Loyalty Program-Nth Rewards

Considering the need of the hour, digitisation has become an inevitable part of banking. To encourage our customers to use the digital platform, we have launched rewards program. This platform will analyze the usage pattern of alternate banking channels viz. UPI, ATM, POS, ECOMM etc. for rewarding our customer loyalty with reward points, which can be redeemed with various approved merchants.

6. Card Tokenization

We have secured the online shopping of our customers with the introduction of the card tokenization. Now merchants are dis-allowed from saving the clear card data on their sites. Instead a unique token number will be saved for any future transactions of customer. The said token will flow in the network between merchant/acquirer & interchange like Visa, NPCI, Master Card etc.

7. New Website with user experience.

We have designed a new website with new look and feel, new trends and enhanced technology. This will give our customers a delightful navigation experience and bot assistance to handle the customer support.

8. Insta Demat Account

Bank has provided an online demat account opening facility for our customers instantly using the Existing to Bank (ETB) KYC. Cosmos Bank has integrated with NSDL to open demat accounts in near real-time. This account opening facility is currently provided through Bank's branches.

Benefits to our customers:

- Customer on-boarding is done in few minutes as against few days in the previous process.
- Paperwork is reduced and limited only to providing customer consent for opening the demat account.
- The demat account is opened in real time and the customer is provided with the account number instantly.

9. Revamping and technology up-gradation of Internet Banking solution

To adopt attractive & innovative user interface, add more features which are required by end users, integration with social media, money management tools, instant customer

service, enhanced user experience and next generation security features in our Internet Banking solution, we have revamped Bank's existing NetBank application with latest technology and features of next generation banking.

Enhancements done in the functionalities are :

- Online Fixed Deposit Request
- Online Recurring Deposit Request
- Online Liquidation Request
- Fund Transfer without registering Beneficiary in defined limits

10. Hosted Enterprise Communication solution for Call Center –

Considering the need of advanced Contact Center Solution to provide customers with efficient and effective customer service, sales assistance and technical support, we have implemented Hosted Enterprise Communication solution.

11 WhatsApp banking

WhatsApp has now emerged as one of the most effective communication channel which can be used to provide various banking services, schemes, offers, new products, marketing and promotions.

Considering this, in the first phase of our WhatsApp Banking, we have made available following services to our customers.

- Balance Enquiry
- Mini Statement
- Stop Payment of Cheque
- Locate ATM
- Locate Branch

In second phase we are going to provide Debit Card Management service and Positive Pay service through WhatsApp

12. Infrastructure Enhancements –

We have upgraded our existing storage system with advanced storage system to increase scalability for future digital enhancements. This will help us to serve our customers and end users better.

13. Compliances with Regulatory Guidelines

The Bank is ahead of time in implementing the compliances from various regulatory authorities like RBI/NPCI/UIDAI. The following security layers have been added by the Bank for security of the customers.

- Transport Layer Security (TLS 1.2) implementation on ATM's & Recyclers
- Two Factor Authentication System for login to Core Banking System

- Implementation of Data Leak Prevention System along with strategy framework
- One Time Combination (OTC) lock for all ATM's
- Cashout alert in case if low cash margin in ATM

14. Integration of various systems on Finacle platform

The Bank has integrated various non-core banking solutions onto the Finacle platform. Following systems have been brought on to the single Core Banking platform to improve the user experience and to provide the seamless experience for maintenance and monitoring of the critical systems.

- NPA
- Micro Finance
- LC – BG
- IDPMS/EDPMS
- Locker

15. Automation/User comfort/Effort saving initiative

Since there is a continuous evolution and up gradation in the technology as well as the compliances, the Bank always takes initiatives to revamp / upgrade the solutions implemented. Under this, Bank has upgraded the CTS and Document Management System. This will reduce the efforts of the back office team and will curtail the operating expenditure.

We have introduced network monitoring tool in our Data Centre. With the increasing complexity of networks and increase in the number of links and network devices, this tool has made our link monitoring and network device management more easy.

16. ATM Custodian

We have introduced ATM Custodian at our Branches for delivering better customer service at our ATMs. ATM custodian will act as a bridge between technology and customer service. Customer service will be seamless by ensuring the up time of ATMs, timely replenishment of sufficient cash even on holidays, cleanliness/heatness of ATM cabins, display of security instructions in ATM cabins.

CURRENCY CHEST

Established in 2014 Bank's Currency Chest has completed eight successful years of operations. Till date, your Bank is one and only co-operative Bank in Maharashtra to get RBI's permission to open and operate Currency Chest.

Currency Chest is providing fresh and sorted currency notes and coins to all the customers of our Bank in Pune-Mumbai, Baramati, Phaltan and nearby areas.

Currency Chest, as per RBI Guidelines and Clean Note Policy continuously carries out the task of detection and impounding of forged notes and removing soiled notes from circulation by sorting & remitting the soiled notes to RBI. This ensures supply of issuable and good quality notes to our customers.

Currency Chest also organizes Coin Distribution Mela (for customers and non-customers) throughout the year. Such Mega Coin Distribution Mela organized on 03rd September 2021 got a huge response and total value of ₹ 53 Lakh coins were distributed on a single day.

We are not just serving our Bank customers but also taking care of other banks in their hours of need.

In the financial year 2021-2022, Currency Chest provided ₹ 209.91 Crore to other banks to avoid cash crunch of these banks and making cash available to general public in COVID 19 pandemic.

During the financial year 2021-22, total turnover of currency handled by the Currency Chest is ₹ 3,402 Crore.

INSURANCE BUSINESS

Insurance is an integrated part of the personal financial planning. For providing better options to its customers in this area, Bank has entered into corporate tie ups with following renowned insurance companies under open architecture policy disseminated by IRDAI.

| Life Insurance | General Insurance |
|------------------|-------------------|
| HDFC Life | ICICI Lombard |
| ICICI Prudential | Bajaj Allianz |
| Exide Life | HDFC Ergo |

All these companies are having good standing in the market, better customer satisfaction experience and have range of customer centric products. Bank also has master policies to cover all type of our Loan borrowers to the extent of their loan amount.

During the financial Year 2021-2022, Bank has earned income of ₹ 3.72 Crore from insurance segment.

PM Insurance Schemes: Bank is offering PMJJBY (in association with LIC) and PMSBY (With New India Assurance Co Ltd) social security insurance schemes governed by Ministry of Finance. Bank has 100% claim settlement record for these schemes.

New ventures during the year –

During last financial year, Bank has entered into tie up with stand-alone health insurance companies to cater the health insurance need of our customers.

Company Name

Care Health Insurance Co.
Manipal Health Insurance Co Ltd

Post pandemic, with growing awareness and demand for insurance, Bank has registered highest insurance business in last financial year.

During the year under report, Bank staff has marketed all the insurance products very aggressively leading to highest growth in insurance business. At par with the increased business of loan disbursement, the insurance business has grown.

Bank has always been focusing on need based selling.

CORPORATE COMMUNICATION CELL AND MARKETING DEPARTMENT

Corporate Communication team endeavours to enhance Bank's brand value, taking care of advertising and social media. The in-house Marketing & Corporate Communications Team strives to reach target audience with Bank's various products. Diverse advertising platforms like digital, radio, print, hoardings, kiosks etc., are used to reach out to the customers with product and services information..

Bank has active digital media presence through official pages on Facebook, Instagram, LinkedIn and Twitter. During the year under review, your Bank was featured as MahaBrand of Maharashtra, in an initiative by Sakal Group, wherein the Bank shared its legacy of customer service of 116 years.

Bank keeps in touch with customers through SMS, emails, to keep them informed about changes in schemes/products.

SEVAK KALA KRIDA

Bank's Cricket Team participated in the 'Summer League T-20 Cricket Competition' organized by Pune District Cricket Association during February to June 2022. Bank's Team won Group Winner Trophy by winning 3 out of 4 matches.

ANNIVERSARY

On the background of Covid 19 pandemic, instead of celebrating the Bank's Anniversary in traditional manner by arranging Tilgul Function for members, a special lecture and presentation of Digital Management Consultant Shri.Hemant Kshirsagar on Digital Banking was organized for higher executives of the Bank. This year also Bank Sevak Sangh had organized a blood donation camp at Cosmos Tower on the occasion of Bank's 116th Anniversary.

BRANCH SHIFTING / RELOCATION-

Considering the day-to-day upgradation in various digital services like UPI, Mobile Banking etc and the corresponding changes emerging in Banking System, quantum of online transactions has increased considerably. Hence, the number of customers coming to the branch for manual transactions has reduced notably. So, in order to curtail the rent expenses, the Management has decided to shift such rented branch premises having large space to small premises. Accordingly, following branches were shifted to new premises with state of art facilities and services,

- 23rd July 2021 – Maninagar Branch, Ahmedabad
- 2nd August 2021 – Karad Branch
- 14th February 2022 – Bengaluru Branch
- 22nd March 2022 – Relief Road Branch, Ahmedabad

Following branches are shifted to new better premises with up to date facilities to have growth in business,

- 23rd August 2021 – Habsiguda Branch, Hyderabad
- 26th August 2021 – Nacharam Branch, Hyderabad
- 14th March 2022 – Powai Branch, Mumbai

BRANCH EXPANSION-

RBI vide its letter dtd. 9th February 2022 has permitted to open 4 new branches. Out of which,

- Wagholi branch is made functional from 3rd June 2022,
- Rajgurunagar branch is made functional from 24th June 2022,
- Ambernath (Thane) branch is made functional from 27th June 2022
- Shirur branch made functional on 02nd August 2022

CUSTOMER CONVENIENCE

In order to provide the advanced services to customers and have pleasant atmosphere in the branch, the interior of the branches is designed to give corporate look. Accordingly, the furniture, AC etc work is done using latest architecture norms. The old record of the branches is preserved in outsourced godown. Due to this, the branch premises can be utilised in right way to provide better customer service.

PROUD MOMENTS

- 01 NAFCUB had organized the Conference of Urban Cooperative Banks in New Delhi on 23rd June 2022. In this Conference, your Bank having completed 100 years of banking service & thus making significant contribution in cooperative sector was felicitated. Chairman of the Bank was commended at the hands of Hon. Union Minister of Home Affairs and Co-operation, Shri Amit Shah during this Conference.
- 02 Bank has received 'Banko Blue Ribbon Technology Award' for 2020-21 in the category of Urban Banks Having deposits of ₹ 5000 + Crore.
- 03 Bank has received 'Special Mention Award' from Indian Banks Association in the category of Best Technology Award for the year 2020-21.
- 04 Bank was conferred upon the prestigious Super Trophy 2021 of Best Performer with 4 awards viz., Best Cyber Security Education Campaign, Best HR Innovation, Best Fin-tech Engagement & Best Infrastructure Enhancement in Large Urban Cooperative Banks category by Frontiers in Cooperative Banking Awards (FCBA).
- 05 Bank received technology award for "Best Digital Initiatives" at 3rd Annual BFSI Technology Excellence Awards 2022. This event was organized by Quantic India.
- 06 Bank has won the prestigious Infosys Finacle Innovation Awards 2021 as global runners up in the categories of Channel Innovation - UPI Based Application Time@Pay and Covid Response Innovation - Cosmo Care Product.
- 07 Housing and Urban Development Corporation Ltd – HUDCO- on the occasion of its 52nd Foundation day felicitated your Bank in recognition of its Best Performance under PMAY(U)-CLSS during 2021-22.

08 Your Bank has been felicitated by Sakal Media Group under Brands of Maharashtra for its contribution in the Development of Maharashtra. Ex-Chief Minister of Maharashtra Shri. Devendra Fadnavis felicitated Chairman of your Bank.

DIRECTOR ACCOLADES-

01 CA Milind Kale – Elected as a member of MCCIA Executive Committee for the period of 2022 to 2024

02 Shri. Arvind Tavare -

He addressed IT convention of the RBI on Information Technology Governance on 25th April 2022. CAB, RBI considering his knowledge, invited him as faculty to deliver a lecture, instead of accepting his nomination to attend the convention..

03 CA Yashwant Kasar-

- Re-elected as Regional Council Member of Institute of Chartered Accountants of India (ICAI) on Western India Regional Council.
- Elected as Vice President of Western India Regional Council of ICAI.
- Western India CA Students Association – WICSA – of ICAI has been awarded the 1st prize as Best Regional Council and Best Students Association for 2021 by ICAI HO New Delhi. CA Yashwant Kasar is president of WICSA.

EXECUTIVES' SPECIAL ACHIEVEMENTS-

CITO – Arti Dhole-

- Bank's CITO has been awarded the 'Woman in IT Leadership Jury Choice Award' in Co-operative Bank's Ingenious Leadership Awards 2022 event organised by Eventalist.
- Bank's CITO has been awarded 'Digital CIO Excellence Award 2022' for Excellence in Digital Transformation Projects in the Bank.

DISTINCTIVE EVENTS-

- **24th September 2021** –Bank in co-ordination with Green World Publication has arranged 'Samarpan' Award distribution ceremony to express gratitude towards UCBs

who rendered uninterrupted services to their customers during Covid 19 pandemic situation. The said function was organised at Cosmos Tower where Chairmen, Vice Chairmen, CEOs of 55 UCBs from Pune and other cities from Maharashtra attended the function. The executives present were felicitated by 'Samarpan' Award at the auspicious hands of Shri.Anil Kavade-Commissioner of Cooperation. A special audio visual short film named Samarpan was also released during this function.

- **14th March 2022** - The launch of 'Pune Fintech Meetup' was organized at Bank's head office. Various seminars and discussions were arranged on Finance-Technology (Fintech) & Banking on this occasion. Managing Directors and CEOs of many Fintech Companies were present during this programme.
- **21st April 2022 to 24th April 2022** - MAHATech – Pune's Premier B2B Industrial Exhibition, a mega business event was organised by Marathe InfoTech Pvt. Ltd., for 4 days for SMEs and MSMEs in Pune at Agricultural college ground (New) Sinchan Bhavan from 21st April to 24th April 2022. Your Bank had participated as sponsorer for the event. In MAHATech Exhibition more than 300 different Indian and International companies participated. In this Exhibition the Bank particularly focused on all business Loans, Cosmo SME Loans and Cosmo Udyog Loans. During this exhibition the Bank got around 300 to 400 positive industrial leads and your Bank is working towards positive conversion of these leads..

CORPORATE GOVERNANCE

During the year under review, following committee of Board of Directors were active to oversee day to day operations, loan sanctions and policy matters.

- Executive Committee
- Audit Committee
- Loan & Recovery Committee
- Fraud Monitoring Committee
- IT Strategy Committee
- Risk Management Committee

During the year under review, 31 meetings of Board of Directors and total 103 meetings of all the sub committees were held. Following are the Directors attendance details,

| Sr.No | Name of the Director | Meetings of BoD | | Meetings of sub committes | |
|-------|--------------------------|----------------------|------------|---------------------------|------------|
| | | Total No.of meetings | attendance | Total No.of meetings | attendance |
| 01. | CA Milind Kale | 31 | 31 | 95 | 83 |
| 02. | Shri. Sachin Apte | 31 | 31 | 58 | 58 |
| 03. | Dr. Mukund Abhyankar | 31 | 31 | 44 | 44 |
| 04. | CA Jayant Barve | 31 | 30 | 52 | 50 |
| 05. | Prof. Rajaishwari Dhotre | 31 | 29 | 19 | 19 |
| 06. | Adv. Pralhad Kokare | 31 | 31 | 67 | 67 |
| 07. | CA Praveenkumar Gandhi | 31 | 30 | 54 | 51 |
| 08. | Prof. Nandkumar Kakirde | 31 | 31 | 35 | 35 |
| 09. | Adv. Anuradda Gadale | 31 | 29 | 37 | 31 |
| 10. | Shri. Ajit Gijare | 31 | 31 | 37 | 37 |
| 11. | CA Yashwant Kasar | 31 | 27 | 45 | 39 |
| 12. | Shri. Milind Pokale | 31 | 30 | 28 | 26 |
| 13. | Shri. Arvind Tavare | 31 | 31 | 43 | 43 |

MEMBERS

During the year under review, 8444 new individual and institutional members were enrolled as the members of the Bank. Whereas due to resignation and other reasons 2448 members were removed from the member list. Therefore, by the end of 31st March 2022, the number of members of the Bank has reached 91691.

KNOW YOUR CUSTOMER (KYC) AND ANTI MONEY LAUNDERING (AML)-

The Bank has well defined AML-KYC Policy. On the basis of this policy, KYC norms, AML standards, measures and obligations of the Bank under Prevention of Money Laundering Act (PMLA) 2002, are implemented. Our Bank is following the guidelines laid down by RBI from time to time.

Our Bank is authorized Agency of the UIDAI to provide Aadhaar authentication facility to our esteemed customers. As per UIDAI guidelines, Bank has implemented and taken all necessary measures for the safety of Customer Data.

Two Central Account Opening Cells have been set up in the Bank to facilitate opening of customer's Savings and Current accounts. Account opening Forms submitted by customer for opening of Savings & Current accounts and accompanying KYC documents are scrutinized, scanned and saved in the Document Management System and then accounts are opened. In Financial Year 2021-22, Account Opening Cells have processed and opened 62438 accounts. After account opening, information regarding KYC of all new individuals as well as of legal entities & related documents are uploaded on the CKYCR (Central KYC Registry) portal of CERSAI by the Bank as required by the law.

The Bank has acquired the Anti -Money Laundering Software for generation of alerts electronically, generation of reports periodically for monitoring, screening of customer names against Negative List, generation of statutory reports i.e. Cash Transaction Report (CTR), Non-Profit Organization Transaction Report (NTR), Cross Border Wire Transfer Report (CBWT), Counterfeit Currency Report (CCR) and Suspicious Transaction Report (STR). All these reports are filled with Financial Intelligence Unit – India (FIU) in stipulated time frame.

In order to create awareness among employees and officers about KYC & AML and to prevent the Bank from being used as medium for money laundering & financing terrorism, frequent training sessions are organized for creating awareness amongst employees.

CHIEF COMPLIANCE OFFICER-

The Bank is committed to maintain the highest levels of ethical standards of integrity, governance and regulatory compliance. These parameters form the foundation of Bank's sustained growth over 116 years of journey.

Keeping this fact in mind, the Bank is taking sincere effort in strengthening Compliance Function within Bank. The main objective of the Compliance Function is to ensure that the Bank operates and grows adhering to regulatory framework, thus preserving its integrity and reputation in the industry. Along with the core role of compliance with the statutory requirements, efforts are made to make the Bank future-ready for advanced compliance models.

As the banking system is being transformed into newer business models, varied delivery channels, product lines and in terms of customer expectations and awareness, the scope of regulatory focus continues to expand.

Hence, for effective compliance function the Bank has appointed a senior executive as Chief Compliance Officer (CCO). The CCO works in coordination with business and operations teams to ensure close monitoring and compliance in changing business environment.

The focus is on identifying and reducing the compliance gaps / risks, if any, by rigorous monitoring and also putting in place robust internal policies.

Compliance function is being developed as key component of Bank's second line of defence for mitigation of risks viz. misconduct, money laundering and other forms of non-compliance.

DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS – INCLUDING SPECIAL GENERAL MEETING

| 01 Financial Year 2018-19 | |
|------------------------------------|---|
| Date and Venue | Sunday, 4th August 2019, Shivshankar Hall, Maharshinagar, Pune 411 037 |
| Resolutions passed in the meeting: | |
| | i Appointment of M/s. Yardi Prabhu & Associates, LLP, M/s. P G Bhagwat, CA and M/s. Kirtane & Pandit LLP as Statutory Auditors for the year 2019-20. |
| | ii Amendments suggested in the Bye Law No.5(ix), 32(ii)(a) and 44 were accepted. |
| | iii. Approval to create Special Fund – Business Risk Protection Reserve and to transfer ₹18.50 Crore in the same from profit appropriation and to utilize this fund as and when required. |
| | iv. The Resolution regarding conversion of our Bank in Commercial Bank by way of Joint Stock Company was kept on hold since no clear mandate of members regarding this conversion was received. It was also decided to keep the resolution on hold till next AGM or SGM for consideration of members. |
| Financial Year 2019-20 | |
| Date and Venue | Monday, 23rd November 2020, held at Cosmos Tower, Plot No.6, ICS colony, University Road, Ganeshkhind, Pune 411 007 via Audio Visual Means (OAVM) / Video Conference (VC) |
| Resolutions passed in the meeting: | |
| | Appointment of G.D.Apte and Co. Chartered Accountant and M/s. Kirtane & Pandit LLP as Statutory Auditor for the year 2020-21. |
| | Amendments suggested in the Bye Laws No.4 (xviii), 4 (xxiii)(b), 4 (xxviii)(a), 6(b)(i), 6(c), 7(iii), 7 (iv)(b), 8, 31 B, 41, 41(ix) and 45(i)(c) were accepted. |
| Financial Year 2020-21 | |
| Date and Venue | Thursday, 30th September 2021, Shivshankar Hall, Maharshinagar, Pune 411 037 |
| Resolutions passed in the meeting: | |
| | Reappointment of G D Apte and Co. Chartered Accountant and M/s. Kirtane & Pandit LLP as Statutory Auditor for the year 2020-21 |
| | Amendments suggested in the Bye Laws No.6 (a)(i), 6(a)(vi) and 31 (A) were accepted. |
| | The resolution regarding approval for scheme of merger of Shree Sharada Sahakari Bank Ltd into The Cosmos Cooperative Bank Ltd was approved by majority. |
| SPECIAL GENERAL MEETING- | |
| Date and Venue | Friday, 26th November 2021, Shivshankar Hall, Maharshinagar, Pune 411 037 |
| Resolution passed in the meeting: | |
| | The resolution regarding approval for scheme of merger of Maratha Sahakari Bank Ltd into The Cosmos Cooperative Bank Ltd was approved by majority. |

OBITUARY

The Bank pays heartfelt homage to all the known and unknown members/ account holders, bank employees and other persons associated with the Bank who passed away during the year under review.

VISITS OF DIGNITARIES

- Shri.Bhushan Gokhale, Retired Air Marshal
- Shri.Anil Kavade, IAS, Commissioner of Cooperation, Maharashtra State
- Shri.Dilipbhai Sanghani, Chairman, National Co-operative Union of India, New Delhi

VOTE OF THANKS

We express sincere gratitude towards, Central Registrar, Dept. of Agriculture and Cooperation, Government of India- New Delhi, and all its officials, officials of RBI, Ministry of Co-Operation, Commissioner of Cooperation and the officials of the states of Maharashtra, Madhya Pradesh, Karnataka, Gujarat, Tamil Nadu, Andhra Pradesh and Telangana.

Your Board would also like to place on record its appreciation for guidance offered by our internal, concurrent and statutory auditors during the year under review.

Your Board would also like to place on record its appreciation for the support from office bearers and all members of Cosmos Bank Sevak Sangh.

Last but not the least, heartfelt gratitude for the support by all the members, depositors, customers, executives and staff of the Bank.

With regards,



CA Milind Kale
Chairman

Date : 1st September 2022

Requests to Members-

- 01 Please let us know if there is any change in your correspondence address.
- 02 In order to secure the amount in customer's account as well as to reach the customer with information about various newly launched schemes, SMS are being sent by the Bank. We request you to update your mobile number and email ID with the relevant branch.
- 03 As per the provision of the Multistate Co-op. Societies Act, if a member of the Multistate Co-op. Society is absent for the Annual General Meeting for three consecutive years and his absence is not approved by the Annual General Meeting, his membership is automatically terminated. Members should take note of this provision and attend the meeting. Also, if you are unable to attend the meeting, please let us know in advance in writing.

Please note – The Marathi version of this Annual Report will be held authentic for all interpretations.

The words 'Bank', 'Cosmos Bank', 'We', 'Your Bank' have the same meaning i.e. The Cosmos Co-Operative Bank Limited

BALANCE SHEET AS AT 31ST MARCH, 2022

| No. क्र. | CAPITAL AND LIABILITIES कर्ज व देणी | SCH | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|-------------|--|-----|--|--|
| 1) | Capital / भांडवल | "A" | 3,35,33,93,000 | 3,33,58,64,400 |
| 2) | Reserve Fund and other Reserves गंगाजळी व इतर निधी | "B" | 17,65,27,06,016 | 17,38,70,37,399 |
| 3) | Deposits and other Accounts / ठेवी व अन्य खाती | "C" | 1,65,22,37,36,117 | 1,61,50,45,44,109 |
| 4) | Borrowings / कर्जे | "D" | 7,19,18,02,000 | 6,72,00,25,000 |
| 5) | BILLS FOR COLLECTION BEING BILLS RECEIVABLE as per contra / वसुली स्वीकारलेली बिले | | 4,30,86,71,313 | 4,52,33,80,100 |
| 6) | Branch Adjustments / शाखा मिळवणी | | 1,03,95,19,976 | 1,36,34,05,096 |
| 7) | OVERDUE INTEREST RESERVE | | | |
| | A) Overdue Interest Reserve on NPA एनपीए वर थक बाकी व्याज तरतुद | | 3,85,88,84,462 | 3,85,13,22,471 |
| | B) Overdue Interest on NPA Investment एनपीए गुंतवणूकीवरील थकीत व्याज तरतुद | | - | 1,62,39,475 |
| 8) | Interest Payable / व्याज देणे | | 4,39,92,905 | 3,17,69,417 |
| 9) | Other Liabilities / इतर देणी | "E" | 2,81,02,86,389 | 5,25,95,02,140 |
| 10) | Merged Banks Collection Account Payable विलीनिकरण झालेल्या बँकाचे कलेक्शन अकॉंट पेएबल | "F" | 2,36,10,995 | 2,38,13,645 |
| 11) | Profit & Loss Account / नफा-तोटा खाते | "G" | 1,15,09,79,938 | 72,39,09,176 |
| | TOTAL | | 2,06,65,75,83,111 | 2,04,74,08,12,427 |
| | SECURITIES PURCHASED UNDER REPO/LAF | | 8,11,77,31,318 | 14,61,88,82,077 |
| | Contingent Liabilities: / संभाव्य देणी | | | |
| | Bank Guarantees / बँक हमी | | 10,12,80,86,294 | 9,08,25,19,677 |
| | Letters of Credit Issued / लेटर ऑफ क्रेडिट | | 1,58,36,83,625 | 1,94,92,47,510 |
| | Forward Exchange Contracts Purchase/Sale फॉरवर्ड एक्सचेंज कॉन्ट्रॉक्ट परचेस / सेल | | 4,17,47,35,931 | 3,19,40,02,523 |
| | Others - Depositor Education & Awareness Fund इतर - ठेवीदार शिक्षण आणि जाणिव निधी | | 53,50,29,669 | 44,36,53,916 |

NOTES ON ACCOUNTS FORM PART OF ACCOUNTS

"Q"

AS PER OUR REPORT OF EVEN DATE

FOR THE COSMOS CO-OPERATIVE BANK LTD.

FOR M/s. KIRTANE & PANDIT LLP
 CHARTERED ACCOUNTANTS
 F.R. NO. 105215W/W100057

FOR M/s. G. D. APTE & CO.
 CHARTERED ACCOUNTANTS
 F.R. NO. 100515W

SANDEEP WELLING
 PARTNER
 M. NO. 044576
 (STATUTORY AUDITOR)

SANTOSH RASHINKAR
 PARTNER
 M. NO. 103483
 (STATUTORY AUDITOR)

PLACE: PUNE
 DATE: 10 / 06 / 2022

३१.३.२०२२ अखेरचा ताळेबंद

| No. क्र. | PROPERTY AND ASSETS जिंदगी व येणे | SCH | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|-------------|---|-----|--|--|
| 1) | Cash and Bank Balances / श्री शिल्लक व बँकेतील शिल्लक | "H" | 9,67,29,68,798 | 7,85,30,66,138 |
| 2) | Balances with other Banks / इतर बँकातील शिल्लक | "I" | 2,74,29,56,208 | 2,15,77,92,581 |
| 3) | Money at Call and Short Notice मागणी करताच मिळणाऱ्या वा अल्प नोटीशीने मिळणाऱ्या ठेवी | | 8,18,95,70,595 | 14,61,00,00,000 |
| 4) | Investments / गुंतवणूक | "J" | 42,28,50,08,493 | 36,67,06,16,392 |
| 5) | Advances / कर्जे | "K" | 1,22,92,91,16,527 | 1,18,80,67,35,814 |
| 6) | Interest Receivable / व्याज येणे | | | |
| | A) Interest on Deposits & Securities ठेवी व रोख्यांवरील व्याज | | 70,26,44,066 | 63,81,08,307 |
| | B) Interest on NPA Investment एनपीएवर गुंतवणूकीवरील थकीत व्याज | | - | 1,62,39,475 |
| | C) Overdue Interest on Loans & Advances कर्ज खात्यावरील थकित येणे व्याज | | 3,85,88,84,462 | 3,85,13,22,471 |
| 7) | Bills Receivable Being Bills for Collection as per contra वसुलीसाठी पाठविलेली बिले | | 4,30,86,71,313 | 4,52,33,80,100 |
| 8) | Property, Plant and Equipment मालमत्ता, प्लांट आणि उपकरणे | "L" | 6,23,70,38,238 | 6,35,72,76,140 |
| 9) | Other Assets / इतर येणी | "M" | 3,96,28,10,045 | 7,60,07,42,491 |
| 10) | NON BANKING ASSETS acquired in satisfaction of claims / कर्ज फेडीत बँके ने खरेदी केलेल्या मिळकती | | 1,01,41,61,733 | 1,01,41,61,733 |
| 11) | Deffered Tax Asset / डिफर्ड टॅक्स असेट | | 73,75,98,665 | 61,25,98,665 |
| 12) | Goodwill A/C - Merged Banks / गुडविल खाते - विलीनीकरण बँका | | 1,61,53,968 | 2,87,72,120 |
| | TOTAL | | 2,06,65,75,83,111 | 2,04,74,08,12,427 |

NOTES ON ACCOUNTS FORM PART OF ACCOUNTS

"Q"

AS PER OUR REPORT OF EVEN DATE

FOR THE COSMOS CO-OPERATIVE BANK LTD.

MILIND A. KALE
CHAIRMANSACHIN APTE
VICE CHAIRMANAPEKSHITA THIPSAY
MANAGING DIRECTORMUKUND L. ABHYANKAR
DIRECTORPRALHAD B. KOKARE
DIRECTORJAYANT BARVE
DIRECTORRAJAISHWARI DHOTRE
DIRECTORPRAVEENKUMAR GANDHI
DIRECTORNANDKUMAR KAKIRDE
DIRECTORANURADDA GADALE
DIRECTORAJIT GIJARE
DIRECTORYASHWANT KASAR
DIRECTORMILIND POKALE
DIRECTORARVIND TAVARE
DIRECTORRAVISHANKAR KORE
(STAFF REPRESENTATIVE)ARCHANA V. JOSHI
DY. GENERAL MANAGER

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

| No. क्र. | INCOME उत्पन्न | SCH | 31.03.2022 ₹ | 31.03.2021 ₹ |
|----------|---|-----|------------------------|------------------------|
| 1 | Interest & Discount / व्याज व कसर | "P" | 13,97,95,94,006 | 13,60,75,36,640 |
| 2 | Profit on Sale of Securities (Net) / रोखे विक्रीवरील नफा | | 19,03,34,233 | 3,04,86,42,106 |
| 3 | Commission & Exchange / कमिशन व हुंडणावळ | | 90,94,34,620 | 68,01,70,886 |
| 4 | Other Receipts / इतर जमा | | | |
| | a) Rent / भाडे | | 62,071 | 62,071 |
| | b) Share Transfer Fee Form Fee etc. / भाग वर्ग फॉर्म फी इ. | | 16,50,883 | 10,93,999 |
| | c) Locker Rent / लॉकर भाडे | | 6,15,16,766 | 5,94,91,537 |
| | d) Other Income / इतर उत्पन्न | | 1,56,68,293 | 3,54,92,966 |
| | e) Depository Income / डिपॉझिटरी उत्पन्न | | 89,82,226 | 88,03,948 |
| | f) Principal Recovery in NPAs Written off राइट ऑफ केलेल्या अनुत्पादित कर्जांमधील मुद्दलाची वसुली | | 72,58,99,512 | 79,79,82,092 |
| 5 | PROFIT / (LOSS) ON SALE OF PPE | | 1,72,166 | - |
| 6 | Excess Provision for Merged Bank Losses Written Back विलीन बँकेची जादा तरतूद परत जमा | | 1,26,18,154 | 42,18,848 |
| 7 | EXCESS ARC SURPLUS WRITTEN BACK | | 37,41,14,311 | - |
| 8 | Excess Provision Written Back | | 30,49,563 | 5,55,70,022 |
| 9 | B.D.D.R / FITL Provision Written Back / बुडीत व संशयित कर्जे | | 2,80,21,80,600 | 2,51,31,95,859 |
| | TOTAL | | 19,08,52,77,404 | 20,81,22,60,974 |

FOR M/s. KIRTANE & PANDIT LLP
 CHARTERED ACCOUNTANTS
 F.R. NO. 105215W/W100057

FOR M/s. G. D. APTE & CO.
 CHARTERED ACCOUNTANTS
 F.R. NO. 100515W

SANDEEP WELLING
 PARTNER
 M. NO. 044576
 (STATUTORY AUDITOR)

SANTOSH RASHINKAR
 PARTNER
 M. NO. 103483
 (STATUTORY AUDITOR)

PLACE: PUNE
 DATE: 10 / 06 / 2022

३१.३.२०२२ अखेरचे नफा-तोटा पत्रक

| No. क्र. | EXPENDITURE खर्च | SCH | 31.03.2022 ₹ | 31.03.2021 ₹ |
|-------------|---|-----|------------------------|------------------------|
| 1 | Interest on Deposits, Borrowings Etc. ठेवी व कर्जावरील दिलेले व्याज | | 8,05,41,24,224 | 9,77,56,48,358 |
| 2 | Salaries, Allowances, PF Contribution & Gratuity Etc. पगार, भत्ते, प्रॉ. फंड वर्गणी आणि ग्रॅच्युटी इ. | | 2,08,32,00,100 | 2,01,64,98,029 |
| 3 | Directors Fees & Allowances / संचालक मंडळ फी व भत्ते | | 50,00,070 | 23,27,930 |
| 4 | Rent, Taxes, Insurance, Light Etc. / भाडे, कर, विमा व वीज इ. | | 68,66,43,034 | 66,35,23,622 |
| 5 | Law Charges | | 4,06,18,859 | 5,12,11,969 |
| 6 | Postage, Telegram & Telephone / टपाल, तार व टेलिफोन | | 4,85,91,071 | 4,70,52,307 |
| 7 | Auditors Fee / आयव्यय निरीक्षक फी | | 2,62,80,398 | 2,80,40,711 |
| 8 | Depreciation, Repairs, Maintenance to Bank's PPE इमारत, फर्निचर, कॉम्प्युटर्स इ.वरील झीज व दुरुस्ती खर्च | | 41,92,09,779 | 40,31,70,564 |
| 9 | Stationery, Printing, Advt. Sadil Etc. लेखन साहित्य, छपाई, जाहिरात, सादिल इ. | | 9,07,62,003 | 6,12,34,648 |
| 10 | Amortisation of Premium on Securities अमोर्टायझेशन ऑफ प्रिमियम ऑन सिक््युरिटीज | | 28,58,96,093 | 21,05,76,848 |
| 11 | Other Expenditure / इतर खर्च | "N" | 45,46,67,494 | 36,65,33,245 |
| 12 | Provision for Assets / असेटस्साठी तरतूद | "O" | 3,24,52,79,229 | 3,67,62,55,694 |
| 13 | Bad Debts Written Off / बुडीत कर्जे राइट ऑफ | | 2,80,21,80,600 | 2,51,31,95,859 |
| | TOTAL | | 18,24,24,52,954 | 19,81,52,69,784 |
| | Profit / (Loss) Before Tax | | 84,28,24,450 | 99,69,91,190 |
| 14 | Income Tax Expenses | | | |
| | Current Year Tax | | 8,50,00,000 | 33,00,00,000 |
| | Income Tax For Earlier Years (Excess)/Short, Net | | 22,36,96,657 | - |
| | Deferred Tax | | (12,50,00,000) | 9,92,07,819 |
| | Total | | 18,36,96,657 | 42,92,07,819 |
| | Profit / (Loss) After Tax | | 65,91,27,793 | 56,77,83,371 |
| | Transfer From Business Risk Protection Fund | | 12,00,00,000 | - |
| | Net Surplus | | 77,91,27,793 | 56,77,83,371 |

NOTES ON ACCOUNTS FORM PART OF ACCOUNTS
AS PER OUR REPORT OF EVEN DATE

"Q"
FOR THE COSMOS CO-OPERATIVE BANK LTD.

MILIND A. KALE
CHAIRMAN

SACHIN APTE
VICE CHAIRMAN

APEKSHITA THIPSAY
MANAGING DIRECTOR

MUKUND L. ABHYANKAR
DIRECTOR

PRALHAD B. KOKARE
DIRECTOR

JAYANT BARVE
DIRECTOR

RAJAISHWARI DHOTRE
DIRECTOR

PRAVEENKUMAR GANDHI
DIRECTOR

NANDKUMAR KAKIRDE
DIRECTOR

ANURADDA GADALE
DIRECTOR

AJIT GIJARE
DIRECTOR

YASHWANT KASAR
DIRECTOR

MILIND POKALE
DIRECTOR

ARVIND TAVARE
DIRECTOR

RAVISHANKAR KORE
(STAFF REPRESENTATIVE)

ARCHANA V. JOSHI
DY. GENERAL MANAGER

SCHEDULES TO BALANCE SHEET

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|---|--|--|
| SCHEDULE-"A" | | |
| CAPITAL | 10,00,00,00,000 | 10,00,00,00,000 |
| A) Authorised Capital | | |
| 10,00,00,000 Shares of ₹ 100/- each अधिकृत भागभांडवल (प्रत्येकी ₹ १००/- प्रमाणे) | | |
| B) Issued, Subscribed and Paid-up : | | |
| वसूल भागभांडवल | | |
| Shares of ₹ 100/- each fully paid: held by : | | |
| a) Individuals - 2,22,85,841 (Previous Year: 2,23,89,352) | 2,22,85,84,100 | 2,23,89,35,200 |
| b) Co-operative Institutions | - | - |
| c) State Government | - | - |
| d) Others - 1,12,48,089 (Previous Year: 1,09,69,292) | 1,12,48,08,900 | 1,09,69,29,200 |
| | 3,35,33,93,000 | 3,33,58,64,400 |
| SCHEDULE-"B" | | |
| RESERVE FUND & OTHER RESERVES | | |
| गंगाजळी व इतर निधी | | |
| 1) Statutory Reserve Fund / गंगाजळी | 2,98,75,44,878 | 2,83,97,23,506 |
| 2) Building Fund / इमारत निधी | 1,22,46,62,052 | 1,22,46,62,052 |
| 3) Reserve for Bad & Doubtful Debts बुडीत व संशयित कर्ज निधी | 2,65,63,70,851 | 2,78,06,65,657 |
| 4) Provision for Restructured Assets | 12,65,30,256 | 5,48,85,000 |
| 5) Provision for Standard Assets स्टँडर्ड असेटवरील संभाव्य तरतूद | 41,62,77,559 | 38,37,15,000 |
| 6) Investment Depreciation Reserve गुंतवणूक घसाऱ्यासाठी संभाव्य तरतूद | 1,96,75,58,916 | 1,43,78,19,652 |
| 7) Provision for Investment Diminution / रोखे अवमूल्यन निधी | 1,05,025 | 80,09,025 |
| 8) Investment Fluctuation Reserve / रोखे अवमूल्यन निवारण निधी | 44,15,84,323 | 56,15,84,323 |
| 9) Provision for Co-op. Bank of Ahmedabad Losses अहमदाबाद बँकेचा तोटा व तरतूदीसाठी राखीव | 1,61,53,968 | 2,87,72,122 |
| 10) Staff Development Fund / सेवक विकास निधी | 48,90,879 | 46,34,594 |
| 11) Member Child Education Fund / सभासद पाल्य शिक्षण निधी | 4,42,37,204 | 4,16,58,540 |
| 12) Social / Member Commitment Reserve / सभासद / सामाजिक बांधिलकी निधी | 94,910 | 89,378 |
| 13) Revaluation Surplus | 4,64,85,76,620 | 4,71,41,54,717 |
| 14) Reserve for Infrastructure & Housing Development पायाभूत सुविधा व गृहविकास निधी | 11,34,11,266 | 9,42,67,154 |
| 15) Reserve for Unforeseen Losses / आकस्मिक तोट्यासाठी राखीव निधी | 7,86,08,657 | 2,18,30,320 |
| 16) General Reserve / सर्वसाधारण निधी | 1,53,22,38,998 | 1,46,66,64,161 |
| 17) Provision for Other Receivables | 1,39,20,71,768 | 1,34,80,00,000 |
| 18) ARC Surplus Fund / एआरसी सरप्लस फंड | 17,87,886 | 37,59,02,197 |
| | 17,65,27,06,016 | 17,38,70,37,399 |

SCHEDULES TO BALANCE SHEET

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|---|--|--|
| SCHEDULE - "C" | | |
| DEPOSIT AND OTHER ACCOUNTS / ठेवी व अन्य खाती | | |
| (i) TERM DEPOSITS / मुदत ठेवी | | |
| a) From Individuals & Others / व्यक्तिगत | 1,08,74,62,40,273 | 1,09,93,61,21,016 |
| b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक | - | - |
| c) From Other Societies / इतर संस्था | 11,02,12,47,563 | 11,98,15,32,968 |
| | 1,19,76,74,87,836 | 1,21,91,76,53,984 |
| (ii) SAVINGS BANK DEPOSITS / बचत खाते ठेवी | | |
| a) From Individuals & Others / व्यक्तिगत | 31,33,22,58,042 | 28,48,67,05,885 |
| b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक | - | - |
| c) From Other Societies / इतर संस्था | 1,55,80,12,685 | 94,16,71,807 |
| | 32,89,02,70,727 | 29,42,83,77,692 |
| (iii) CURRENT DEPOSITS / चालू खाते ठेवी | | |
| a) From Individuals & Others / व्यक्तिगत | 12,12,53,53,675 | 9,81,74,94,272 |
| b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक | - | - |
| c) From Other Societies / इतर संस्था | 44,06,23,879 | 34,10,18,161 |
| | 12,56,59,77,554 | 10,15,85,12,433 |
| | 1,65,22,37,36,117 | 1,61,50,45,44,109 |
| SCHEDULE-"D" | | |
| BORROWINGS / कर्जे | | |
| i) From the Reserve Bank of India / State / Central Co-op Bank | | |
| a) Short Term Loans, Cash Credits and Overdrafts of which secured against - | - | - |
| A) Government and Other Approved Securities | - | - |
| B) Other Tangible Securities | - | - |
| b) Medium -term loans of which secured against - | - | - |
| A) Government and other approved securities | - | - |
| B) Other Tangible securities | - | - |
| c) Long Term Loans of which secured against - | - | - |
| A) Government and other approved securities | - | - |
| B) Other Tangible securities | - | - |
| ii) From the State Bank of India | - | - |
| iii) From the State Government | - | - |
| iv) Loans from other sources (source and securities to be specified) | - | - |
| a) RBI Repo (LAF) | - | - |
| b) Repo Borrowings | - | - |
| c) Repo Borrowing under TREPS (TRIPARTY) | - | - |
| d) Foreign Currency Borrowing from Banks | - | - |
| e) Long Term (Subordinated) Deposits / दीर्घ मुदतीच्या ठेवी | 7,19,18,02,000 | 6,72,00,25,000 |
| | 7,19,18,02,000 | 6,72,00,25,000 |

SCHEDULES TO BALANCE SHEET

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|---|--|--|
| SCHEDULE-"E" | | |
| OTHER LIABILITIES / इतर देणी | | |
| a) Outstanding Payments / बिले देणे | 12,53,34,383 | 12,15,67,928 |
| b) Dividend Payable / लाभांश देणे | 12,85,10,905 | 16,45,584 |
| c) Suspense Account / अनामत | 27,50,99,552 | 16,78,66,618 |
| d) Payslip Payable / पेस्लीप पेएबल | 73,26,15,517 | 44,68,13,811 |
| e) Other Liabilities / इतर देणी | 39,55,52,728 | 35,52,74,520 |
| f) Sundries / इतर | 51,60,14,761 | 40,62,33,625 |
| g) Income Tax Provision / आयकर तरतूद | 8,50,00,000 | 322,24,00,378 |
| h) Interest Received in Advance on Export Credit निर्यात कर्जावरील व्याज आगाऊ जमा | 79,92,228 | 48,48,846 |
| i) Interest Provision for Funded Interest Term Loan (FITL) खात्यासाठी व्याजाची तरतूद | 17,65,22,604 | 20,35,95,375 |
| j) TDS Payable | 17,14,00,855 | 15,39,00,653 |
| k) GST Payable | 3,72,97,581 | 3,33,14,176 |
| l) Exchange Profit Adjustment Account | 10,74,63,489 | 4,28,73,064 |
| m) Clearing account | 5,14,81,769 | 1,16,66,995 |
| n) Excess / Short / Mutilated Cash | - | 550 |
| o) Unrecovered Charges | 17 | 17 |
| p) Interest on Interest Payable Ex-Gratia | - | 8,75,00,000 |
| | 281,02,86,389 | 525,95,02,140 |
| SCHEDULE-"F" | | |
| MERGED BANKS COLLECTION ACCOUNT PAYABLE | | |
| विलीनीकरण झालेल्या बँकांचे कलेक्शन अकॉउंट पेएबल | | |
| 1) Unnati Co-op. Bank Ltd., Baroda उन्नती सह. बँक, बडोदा | 1,86,22,770 | 1,87,75,720 |
| 2) Sushil Kumar Nahata Co-op. Bank ,Bhusawal सुशीलकुमार नाहाटा बँक, भुसावळ | 49,88,225 | 50,37,925 |
| | 2,36,10,995 | 2,38,13,645 |

SCHEDULES TO BALANCE SHEET

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|--|--|--|
| SCHEDULE-"G" | | |
| PROFIT AND LOSS ACCOUNT | | |
| Profit as per last Balance Sheet मागील ताळेबंदानुसार नफा | | |
| Balance c/f before appropriation | 15,61,25,805 | 53,92,82,726 |
| Profit / Loss for the past year | 56,77,83,371 | (54,33,98,252) |
| | 72,39,09,176 | (41,15,526) |
| Add: Business Risk Protection Fund Written Back | - | 18,50,00,000 |
| | 72,39,09,176 | 18,08,84,474 |
| Add : Excess Amount of Education Fund for the year 2016-17 | - | 14,68,315 |
| Less : Provision as per Annex. V of RBI Inspection of FY 2019-20 | - | 2,62,26,984 |
| Less : Special Reserve @20% of Profit | 1,91,44,112 | - |
| Less : Dividend Payable for FY 2020-21 | 12,85,10,905 | - |
| | 57,62,54,159 | 15,61,25,805 |
| Less: Appropriation | | |
| a) Statutory Reserve Fund / गंगाजळी | 14,19,45,843 | - |
| b) Reserve for Unforeseen Losses / आकस्मीत तोट्यासाठी राखीव निधी | 5,67,78,337 | - |
| c) Education Fund / शिक्षण निधी | 56,77,834 | - |
| | 37,18,52,145 | 15,61,25,805 |
| Add/Less: Net Profit / Loss for the year | 65,91,27,793 | 56,77,83,371 |
| | 1,03,09,79,938 | 72,39,09,176 |
| Add: Excess Investment Fluctuation Reserve Written Back | 12,00,00,000 | - |
| | 1,15,09,79,938 | 72,39,09,176 |
| SCHEDULE - "H" | | |
| CASH & BANK BALANCES | | |
| रोख शिल्लक व बँकांकडील शिल्लक | | |
| a) Cash In Hand / रोख शिल्लक | 74,24,17,270 | 76,28,02,216 |
| b) Reserve Bank of India Current Account रिझर्व्ह बँक चालू खाते | 7,57,34,79,663 | 5,85,45,94,629 |
| c) Current Deposits with State Co-operative Bank Ltd. स्टेट को-ऑप बँकांकडील चालू खाती | 28,38,586 | 1,77,392 |
| d) Current Deposits with Dist. Central Co-op. Bank Ltd. डिस्ट्रीक्ट सेंट्रल को-ऑप बँकेकडील चालू खाती | 15,37,76,170 | 8,14,58,230 |
| e) Current Deposits SBI & Other Nationalised Banks स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील चालू खाती | 24,15,99,776 | 13,81,10,448 |
| f) Fixed Deposits with Dist. Central Co-op. Bank Ltd. स्टेट को-ऑप बँकेकडील मुदत ठेवी | 11,545 | 10,000 |
| g) Fixed Deposits with SBI & Other Nationalised Banks स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील मुदत ठेवी | 95,88,45,788 | 1,01,59,13,223 |
| | 9,67,29,68,798 | 7,85,30,66,138 |

SCHEDULES TO BALANCE SHEET

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|---|--|--|
| SCHEDULE - "I" | | |
| BALANCES WITH OTHER BANKS इतर बँकांकडील शिल्लक | | |
| a) Current Deposits with other Banks इतर बँकांकडील चालू खाती | 1,25,63,50,445 | 1,18,08,38,645 |
| b) Saving Deposits with other Banks | - | - |
| c) Fixed Deposits with other Banks इतर बँकांकडील मुदत ठेवी | 1,48,66,05,763 | 97,69,53,936 |
| (Includes ₹ 1,46,66,06,763 pledged for securing Funded / Non-funded facilities & Treasury operations P.Y. ₹ 95,55,64,489) | | |
| | 2,74,29,56,208 | 2,15,77,92,581 |
| SCHEDULE - "J" | | |
| INVESTMENTS / गुंतवणूक | | |
| (i) In Central & State Govt Securities सरकारी रोखे (सॅन्ट्रल गव्हर्मेंट व स्टेट गव्हर्मेंट) Face Value ₹ 36,71,25,19,011 (Previous Year: ₹ 30,50,48,29,011) Market Value ₹ 38,61,27,23,072 (Previous Year: ₹ 33,53,58,87,857) [Including ₹ 98,27,58,196 (Previous Year: ₹ 95,23,10,661) Pledged for Treasury Operations] | 39,82,18,31,902 | 33,76,65,88,789 |
| (ii) Other Approved Securities / इतर विश्वस्त रोखे | - | - |
| (iii) Shares / सहकारी बँकेचे भाग | 1,56,47,225 | 1,56,47,225 |
| (iv) PSU Bonds / पब्लिक सेक्टर अंडरटेकिंग बाँडस् | 2,60,00,000 | 2,60,00,000 |
| (v) Others (Other Bonds & Security Receipt under ARC) इतर (इतर बाँडस् व सिक्क्युरीटी रिसीट्स) | 2,42,15,29,366 | 2,86,23,80,378 |
| | 42,28,50,08,493 | 36,67,06,16,392 |

SCHEDULES TO BALANCE SHEET

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|--|--|--|
| SCHEDULE-"K" | | |
| ADVANCES / कर्जे | | |
| 1) Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against: अल्पमुदत कर्जे- कॅश क्रेडीट, ओव्हरड्राफ्ट, हुंडी खरेदीपैकी संरक्षित कर्जे | | |
| a) Government & Other approved securities सरकारी व निम सरकारी रोखे | 5,62,29,389 | 4,40,15,827 |
| b) Other Tangible Securities / इतर तारण | 48,49,70,96,816 | 49,58,00,65,385 |
| c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील | 38,059 | 8,78,674 |
| | 48,55,33,64,264 | 49,62,49,59,886 |
| i) Amount overdue ₹ 360,27,36,831/ पैकी थकबाकी | | |
| ii) Amounts considered Bad & Doubtful of recovery ₹ 353,10,21,117 यापैकी संशयित व बुडीत | | |
| 2) Medium Term Loan of which Secured against: मध्यम मुदत कर्जापैकी संरक्षित कर्जे | | |
| a) Government & Other approved Securities सरकारी व निम सरकारी रोखे | 7,39,38,739 | 4,95,64,406 |
| b) Other Tangible Securities / इतर तारण | 20,32,09,09,569 | 20,94,36,28,389 |
| c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील (of the above amount receivable from State / Central Govt. of India against Debt Waiver Scheme is ₹ 94,946) | 3,18,86,23,658 | 1,57,02,82,345 |
| | 23,58,34,71,966 | 22,56,34,75,140 |
| i) Amount overdue ₹ 100,99,23,188 / पैकी थकबाकी | | |
| ii) Amounts considered Bad & Doubtful of recovery ₹144,36,79,371 / यापैकी संशयित व बुडीत | | |
| 3) Long Term Loans of which Secured against: दीर्घ मुदत कर्जापैकी संरक्षित कर्जे | | |
| a) Government & Other approved Securities सरकारी व निम सरकारी रोखे | - | - |
| b) Other Tangible Securities / इतर तारण | 49,86,98,78,733 | 46,01,55,39,900 |
| c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील | 92,24,01,564 | 60,27,60,888 |
| | 50,79,22,80,297 | 46,61,83,00,788 |
| i) Amount overdue ₹ 257,64,71,437 / पैकी थकबाकी | | |
| ii) Amounts considered Bad & Doubtful of recovery ₹ 345,69,87,009 / यापैकी संशयित व बुडीत | | |
| | 1,22,92,91,16,527 | 1,18,80,67,35,814 |

SCHEDULES TO BALANCE SHEET

SCHEDULE - "L"

| Fixed Assets | Gross Block | | | | | Depreciation | | | | Net Block | |
|--|-----------------------|------------------------------------|-------------|-----------------------|-----------------------|-----------------------|---------------------|--------------------|-----------------------|-----------------------|-----------------------|
| | Opening | Additions / Adjustment During Year | Revaluation | Deletions During Year | Closing | Upto 31.03.2021 | For the Year 21-22 | Deletion | Total | Wdv as on 31.03.2022 | Wdv as on 31.03.2021 |
| 1. Freehold Land | 2,15,65,52,820 | - | - | - | 2,15,65,52,820 | - | - | - | - | 2,15,65,52,820 | 2,15,65,52,820 |
| 2. Buildings * | 4,61,99,64,667 | - | - | 47,73,181 | 4,61,51,91,486 | 85,57,67,267 | 8,09,57,352 | 14,56,167 | 93,52,68,452 | 3,67,99,23,034 | 3,76,41,97,400 |
| 3. Furniture & Fixtures | 82,48,89,230 | 1,49,83,774 | - | 1,35,50,801 | 82,63,22,203 | 62,01,30,641 | 5,42,29,743 | 1,32,88,789 | 66,10,71,595 | 16,52,50,608 | 20,47,58,589 |
| 4. ATM | 1,73,00,750 | 56,08,050 | - | 18,57,600 | 2,10,51,200 | 1,68,39,616 | 10,63,176 | 18,57,595 | 1,60,45,197 | 50,06,003 | 4,61,134 |
| 5. Computer & Hardware | 39,58,19,742 | 3,79,73,450 | - | 8,17,990 | 43,29,75,202 | 36,59,09,572 | 2,54,29,368 | 11,44,894 | 39,01,94,046 | 4,27,81,156 | 2,99,10,171 |
| 6. Electric Items | 56,44,75,804 | 1,20,75,270 | - | 1,23,41,344 | 56,42,09,730 | 39,33,64,998 | 4,44,03,905 | 1,13,87,623 | 42,63,81,280 | 13,78,28,450 | 17,11,10,806 |
| 7. Vehicle | 3,12,83,583 | 33,85,293 | - | 17,80,352 | 3,28,88,524 | 2,57,85,056 | 16,16,442 | 17,77,350 | 2,56,24,148 | 72,64,376 | 54,98,527 |
| 8. Intangible Assets | 38,09,91,676 | 2,20,89,740 | - | - | 40,30,81,416 | 35,93,25,656 | 1,55,01,350 | - | 37,48,27,006 | 2,82,54,410 | 2,16,66,021 |
| 9. Solar Equipments | 48,65,750 | 12,97,882 | - | - | 61,63,632 | 43,80,508 | 6,82,234 | - | 50,62,742 | 11,00,890 | 4,85,242 |
| 10. Work In Progress including Capital Advance | 26,35,431 | 2,35,58,430 | - | 1,31,17,370 | 1,30,76,491 | - | - | - | - | 1,30,76,491 | 26,35,430 |
| Grand Total | 8,99,87,79,453 | 12,09,71,889 | - | 4,82,38,638 | 9,07,15,12,704 | 2,64,15,03,314 | 22,38,83,570 | 3,09,12,418 | 2,83,44,74,466 | 6,23,70,38,238 | 6,35,72,76,140 |

* Depreciation of ₹ 6,22,61,084 is on Building Revaluation Surplus.

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|---|--|--|
| SCHEDULE - "M" | | |
| OTHER ASSETS / इतर येणी | | |
| a) Security Deposits / सुरक्षा ठेव | 9,15,11,086 | 8,62,71,862 |
| b) Tasalmat / तसलमात | 2,85,13,795 | 2,92,53,679 |
| c) Adhesive Stamp & Silver Coins Stock / अधेसिव्ह स्टॅम्प व चांदीच्या मुद्रिका | 2,05,75,667 | 1,45,33,620 |
| d) Advance to Suppliers / विविध खरेदीपोटी दिलेली आगाऊ रक्कम | 51,77,395 | 27,28,812 |
| e) TDS - Invest. Interest, Others / टीडीएस रोखे व्याजावरील व इतर उत्पन्नावरील | 4,22,18,364 | 21,89,88,503 |
| f) Other Receivable / इतर येणी | 1,24,70,05,808 | 1,25,47,32,547 |
| g) Interest Ex-Gratia Receivable | - | 1,89,12,534 |
| h) Landlord Rent Deposit / जागा मालकांना जागा भाडेपोटी दिलेली आगाऊ रक्कम | 16,37,26,886 | 15,79,54,104 |
| i) Stationery Stock in hand / स्टेशनरी शिल्लक | 32,06,225 | 49,48,560 |
| j) Income Tax / आयकर | 91,41,14,775 | 71,14,54,138 |
| k) Advance Income Tax / आगाऊ आयकर भरणा | - | 3,37,86,04,891 |
| l) Capital Exp. on Lease Premises / भाड्यांच्या जागांसाठी केलेला भांडवली खर्च | 66,24,078 | 45,61,046 |
| m) Sundries / इतर | 18,02,881 | 18,32,526 |
| n) Other Assets / इतर असेट्स | 74,63,087 | 1,20,97,034 |
| o) Interest Equalisation claim Receivable from RBI रिझर्व्ह बँकेकडून निर्यातदारासाठी व्याजापोटी येणारी रक्कम | 1,08,13,929 | 1,26,37,340 |
| p) Prepaid Expenses / आगाऊ खर्च | 3,94,10,742 | 3,73,06,380 |
| q) GST Input Tax Credit | 2,88,83,192 | 4,84,82,204 |
| r) Cash margin with CCIL / सीसीआयएल कडील कॅश मार्जिन | 3,24,00,000 | 6,24,00,000 |
| s) Position Account Merchant | 1,23,83,15,190 | 1,46,24,16,118 |
| t) Securities with Court (Amravati Bank) कोर्टाकडे जमा असलेले रोखे (अमरावती बँक) | 8,00,00,000 | 8,00,00,000 |
| u) DEAF Claim Receivable / डेफ क्लेम रिसिव्हिबल | 10,46,945 | 6,26,593 |
| | 3,96,28,10,045 | 7,60,07,42,491 |

SCHEDULES TO BALANCE SHEET

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|--|--|--|
| SCHEDULE- "N" | | |
| OTHER EXPENDITURE / इतर खर्च | | |
| i) Subscription & Contribution / इतर संस्थांची वर्गणी | 1,28,68,472 | 87,64,333 |
| ii) Society Charges / संस्था देखभाल खर्च | 23,19,335 | 23,97,804 |
| iii) Fuel Expenses on Vehicle / वाहन इंधन खर्च | 39,59,573 | 25,87,757 |
| iv) Cash Van Exps. / कॅश व्हॅन खर्च | 71,46,314 | 66,29,667 |
| v) Meeting Expenses / सभा खर्च | 13,79,088 | 3,04,824 |
| vi) Security Service Charges / सुरक्षा खर्च | 10,13,25,481 | 10,17,55,605 |
| vii) Clearing Charges / समाशोधन खर्च | 54,93,384 | 37,91,049 |
| viii) Depository Expenditure / डिपॉझिटरी खर्च | 15,65,626 | 15,31,058 |
| ix) Outsourcing Expenses / आऊटसोर्सिंग खर्च | 4,41,78,173 | 2,60,13,113 |
| x) Inauguration / Anniversary Day Expenses / उद्घाटन व वर्धापनदिन खर्च | 6,38,140 | 5,05,967 |
| xi) NFS & Bancs service charges / एनएफएस व बँक्स सर्व्हिस खर्च | 6,01,92,178 | 5,06,21,959 |
| xii) Bank Charges / बँक चार्जेस | 5,73,48,916 | 5,62,40,924 |
| xiii) Board Of Directors Lodging / Boarding / Travelling Exps. संचालक मंडळ लॉजिंग, बोर्डिंग व प्रवास खर्च | 2,59,892 | 1,36,552 |
| xiv) Staff Travelling , Lunch etc. / सेवक प्रवास व भोजन इ. खर्च | 20,22,158 | 7,06,751 |
| xv) Sundries / इतर खर्च | 5,60,45,194 | 3,89,44,875 |
| xvi) Profit/Loss on Sale of PPE | - | 10,44,889 |
| xvii) Transaction Charges (CCIL) / सी.सी.आय.एल. व्यवहार चार्जेस | 22,38,119 | 48,78,135 |
| xviii) Provision For Other Receivable / इतर येणे तरतूद | 3,55,38,094 | 5,72,653 |
| xix) Software Expenses | 80,26,729 | 66,47,579 |
| xx) Visa Expenses / व्हिसा चार्जेस | 1,48,72,972 | 1,12,06,301 |
| xxi) IT. Services Consultancy & Maintenance charges आय.टी. कन्सल्टन्सी व मटेनन्स खर्च | 30,33,447 | 16,43,175 |
| xxii) Tax & Other Consultancy Charges / टॅक्स व इतर कन्सल्टन्सी खर्च | 49,25,015 | 22,41,758 |
| xxiii) Trusteeship Fee - ARC / ट्रस्टीशिप फी - एआरसी | - | 80,90,699 |
| xxiv) Record Keeping / Data Maintenance Expenses रेकार्ड किपिंग / डेटा मटेनन्स खर्च | 1,15,87,116 | 1,01,41,164 |
| xxv) ATM/SWIFT/Internet Banking/Mobile Banking/Rupay Charges एटीएम /स्विफ्ट / इंटरनेट बँकिंग / मोबाईल बँकिंग / रूपे चार्जेस | 1,58,36,484 | 1,49,33,157 |
| xxvi) Financial Inclusion & Business Promotion Expenses वित्तीय समावेशन व व्यवसाय वृद्धी खर्च | 18,67,594 | 22,01,497 |
| xxvii) Donation | - | 20,00,000 |
| | 45,46,67,494 | 36,65,33,245 |

SCHEDULES TO BALANCE SHEET

| PARTICULARS तपशील | AS AT 31 st March, 2022 ₹ | AS AT 31 st March, 2021 ₹ |
|---|--|--|
| SCHEDULE- "O" | | |
| PROVISION FOR ASSETS / अॅसेट्साठी तरतूद | | |
| a) Bad & Doubtful Debts Reserve / बुडीत व संशयित कर्ज निधी | 2,61,92,36,150 | 2,94,09,18,831 |
| b) Provision for Standard Assets / स्टॅंडर्ड अॅसेटवरील संभाव्य तरतूद | 3,25,62,559 | - |
| c) Investment Depreciation Reserve / गुंतवणूक घसाऱ्यासाठी संभाव्य तरतूद | 51,34,71,264 | 67,25,47,863 |
| d) Provision for Restructured Assets / रिस्ट्रक्चर्ड अॅसेटवरील तरतूद | 7,16,45,256 | 5,48,85,000 |
| e) Provision for Investment Diminution / गुंतवणूक डिम्युनिशनसाठी तरतूद | 83,64,000 | 79,04,000 |
| | 3,24,52,79,229 | 3,67,62,55,694 |
| SCHEDULE- "P" | | |
| INCOME FROM INTEREST & DISCOUNT / व्याज व कसर उत्पन्न | | |
| 1) Interest on Loans and Advances / कर्जावरील व्याज | 10,78,78,19,467 | 10,41,09,80,994 |
| 2) Interest from Investments / गुंतवणूकीवरील व्याज | 3,18,80,25,239 | 3,19,45,25,646 |
| 3) Dividend on Shares / लाभांश | 37,49,300 | 20,30,000 |
| | 13,97,95,94,006 | 13,60,75,36,640 |

SCHEDULE "Q"

NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022 AND BALANCE SHEET AS ON EVEN DATE.

I. 1. OVERVIEW

The Cosmos Co-operative Bank Ltd. ("the bank") was established on 18th January, 1906. The bank is a multi-state scheduled co-operative bank having 140 branches in 7 states as on 31st March, 2022. The Bank is licensed by the Reserve Bank of India (RBI) as 'Authorized Dealers' in Foreign Exchange transactions under category-1.

2. BASIS OF PREPARATION

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

3. USE OF ESTIMATES

The preparation of the Financial Statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the Financial Statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively.

II. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention -

The Financial Statements are drawn up in accordance with historical cost convention and ongoing concern basis.

2. Revenue Recognition

Items of income and expenditure are accounted on accrual basis except for the following:

- i. Interest and other income on Advances classified as 'Non-performing assets' is recognized to the extent realized, as per the directive issued by the RBI. Unrealized interest on non-performing advances is shown under 'Overdue Interest Reserve' and as 'Interest Receivable' on liability side and asset side respectively.
- ii. Commission and Exchange are fully recognized as income on realization.
- iii. Locker Rent is recognized on receipt basis, to the extent of income accrued and due.
- iv. Loan Processing Fee is accounted upfront when it becomes due.
- v. Dividend is recognized as income when right to receive payment is established.
- vi. Interest on Government Securities, debentures and other fixed income securities is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- vii. Income generated from sale of insurance and mutual funds products are recognised on accrual basis.

3. Investments

Categorisation, Classification and Valuation of the Investments is carried out as per the guidelines of the RBI which are applicable to Urban Co-Operative Banks.

3.1 Categorisation of Investments:

As per the RBI guidelines, Urban Co-operative Banks require to categorise its Investments in the following categories:

- i. Held to Maturity (HTM): Securities acquired by the Bank with the intension to hold till Maturity.
- ii. Held for Trading (HFT): Securities acquired by the Bank with the intension to Trade.
- iii. Available for Sale (AFS): Securities which do not fall within the above two categories are classified as 'Available for Sale'.

3.2 Classification of Investments:

For the purpose of the Disclosure in the Balance Sheet, Investments are classified as per RBI guidelines which are as follows -:

- i. Central & State Government Securities
- ii. Other Approved Securities
- iii. Shares (Shares of Co-operative Banks & Subsidiary Company)
- iv. Bonds in PSU
- v. Others (Other Bonds & Security Receipts under ARC)

3.3 Valuation of the Investments :

- a. Investments purchased under HTM category are accounted at acquisition cost. Investment transferred from AFS category to HTM category are accounted at lower of cost or depreciated value on the date of shifting. Any premium paid on acquisition, if any, on investments under HTM category is amortized over the residual life of the investment.
- b. Investments under HFT and AFS categories are marked-to-market on the basis of guidelines issued by the RBI. The securities are valued scrip-wise and depreciation / appreciation is aggregated for each category. Net depreciation, if any, under each of the category is provided for, and net appreciation, if any, is ignored.

- c. For the purpose of valuation, Market value in case of Central and State Government securities, is determined as per price list issued by RBI or price periodically declared by the Financial Benchmark India Pvt. Ltd. (FBIL).
- d. Market Value of the other approved securities is determined on the basis of the 'Yield to Maturity' indicated by Primary Dealers Association of India (PDAI) / Fixed Income and Money Market Derivatives Association of India (FIMMDA), and Financial Benchmark India Pvt. Ltd. (FBIL).
- e. Unquoted Investments including Investment in the Subsidiary Company are stated at cost.
- f. Quoted Mutual Fund investments are valued at the Stock Exchange quotations and Un-quoted Mutual Funds are valued at last available re-purchase price for Net Asset Value (NAV) where re-purchase price is not available.
- g. **Transfer between categories :**

Transfer of securities from HFT/AFS category to HTM category is carried out at lower of the acquisition cost / book value / market value on the date of transfer and the depreciation, if any, fully provided for.

Transfer of securities from HTM category to HFT category is carried out at the acquisition price / book value. After transfer, these securities are immediately revalued and resultant depreciation, if any, is provided.

Transfer from AFS category to HFT category and vice-a-versa is made at the book value and the provision for the accumulated depreciation held is transferred to the provision for depreciation against HFT securities and vice-a-versa.

- h. Treasury Bills under all the categories are valued at carrying cost.
- i. Security Receipts (SR) issued by the Asset Reconstruction Companies are valued at in accordance with the guidelines prescribed by the RBI. Accordingly, SRs are valued at NAV provided by the issuing reconstruction company.
- j. Broken period interest and costs such as brokerage, commission paid at the time of acquisition of the security are charged to Profit and Loss Account and excluded from cost / sale consideration.
- k. Overdue interest in respect of Non-performing Investment is recognised under "Overdue Interest Reserve" on Investment.

3.4 Accounting for Re-purchase (Repo) / Reverse Re-purchase (Reverse Repo), Liquidity Adjustment Facility (LAF) and Tri-Party Repo (TREPS)

The securities sold and purchased under Repo/Reverse Repo are accounted as collateralized lending and borrowing transactions. However, securities are transferred as in the case of normal outright sale / purchase transactions and such movement of securities is reflected using Repo/Reverse Repo Accounts and contra entries. The above entries are reversed on the date of maturity. Cost and revenues are accounted as interest expenditure / income, as the case may be. Balance under Repo account, TREPS and LAF is reported under Borrowings. Lending under Reverse Repo, LAF & TREPS is shown under Money at call and short notice.

3.5 Disposal of Investments

Profit or Loss on sale of Investments under the aforesaid three categories are recognized in the Profit & Loss Account.

4. Advances & Provisions thereon :

4.1 Classification:

- a. Advances are primarily classified as Performing and Non-performing Assets (NPAs). And NPAs are further classified into Sub-Standard, Doubtful & Loss Assets as per guidelines issued by the RBI from time to time.

- b. Advances are disclosed net of write off in the Balance Sheet & divided into Short Term, Medium Term & Long Term.

4.2 Provisions

- a. Provisions are made for Advances under Sub-Standard, Doubtful and Loss Assets as per criteria stipulated by the RBI. 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 Real estate loans | 1.00 |
| CRE – RH | 0.75 |
| Other advances | 0.40 |

- b. Provision is made for restructured accounts in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring.

5. Property Plant & Equipment (PPE) & depreciation:

- a. Property, Plant and Equipment (PPE) other than premises of the Bank and merged Banks are stated in Balance Sheet at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including non-refundable purchase taxes and any cost attributable for bringing the asset to its working condition for its intended use after deducting trade discount and rebates. Subsequent expenditure incurred on assets put to use is capitalized, only when it increases the future benefit/ functioning capability from / of such assets.
- b. i) Premises are carried at revalued amount, being fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses in accordance with AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI. Revaluations made with sufficient regularity as decided by the management as per the valuation reports of Registered Government Approved Valuers to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.
- ii) The surplus arising out of revaluation of premises carried out is credited to the Revaluation Surplus in the Balance Sheet.
- iii) In respect of premises kept in use by the Bank, yearly amortization of revaluation surplus of the premises is debited to Profit and Loss Account along with depreciation on original cost of premises and credited to premises account. Correspondingly, yearly amortization of revaluation surplus of the premises is debited to revaluation surplus with identical credit to General Reserve. In case of de-recognition of asset, the revaluation surplus / deficit is treated as per the guidelines prescribed in AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI.
- c. Premises of the merged Bank are recorded at fair value upon merger and PPE and equipment other than premises are recorded at book value as on date of merger as per Due Diligence Report.
- d. Premises are depreciated over the residual life of premises not exceeding 60 years. Accordingly, the Bank has a policy of assessing the residual life of premises periodically to present the realistic value of premises from time to time.
- e. Subsequent costs are included in carrying amount of asset or recognized as separate asset, as appropriate only when it is probable that future economic benefit associated with the item will flow to the entity and the cost can be measured reliably.
- f. **Depreciation:**

Depreciation on PPE is recognized based on cost of asset less their residual values over their useful lives, using the Straight Line Method. The useful life of PPE is considered as per the management's estimate. The estimated useful lives, residual values and depreciation method are reviewed at the end of the each Balance Sheet date, with the effect of any changes in estimate accounted for on prospective basis.

The estimated useful lives of PPE and depreciation rates considering the useful life of an individual asset as determined by the management is as follows:

| Sr. No. | Property, Plant and Equipment | Useful lives of an individual Asset |
|---------|-------------------------------|-------------------------------------|
| 1 | Building | 60 |
| 2 | Furniture & fixtures | 10 |
| 3 | Vehicles | 6.67 |
| 4 | Electrical items | 10 |
| 5 | ATM | 5 |
| 6 | Computer hardware | 3 |
| 7 | Renewable Energy Equipment | 5 |

- g. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances.
- h. Whenever there is a revision in the estimated useful life of the asset, the unamortized depreciable amount is charged over the revised remaining useful life of the said asset.
- i. An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as difference between the sales proceeds and the carrying amount of the asset and is recognized in profit and loss.
- j. The cost of assets not put to use before such date are disclosed under "Capital work in progress".
- k. Depreciation is not provided on the freehold land. Leasehold land is amortized over the period of the lease.
- l. Capital expenditure on leasehold land & building is amortized over a period of 10 years.
- m. Stamp duty and registration charges on leasehold premises are booked, when actually incurred.
- n. The items of PPE whose written down value has become NIL due to charge of depreciation over the years are stated at nominal value of Re. 1/- to facilitate their identification.
- o. Impairment of PPE

PPE's are reviewed at each Balance Sheet date for impairment. If any indication exists, the bank estimates the recoverable amount of the asset. An asset's recoverable amount is higher of an asset's net selling price and its value in use. If, such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is considered as an impairment loss and is recognized in the Profit and Loss Account.

6. Foreign Currency Transactions

- a. The bank has no foreign branches. Foreign currency transactions denominated in foreign currencies are recorded at the rates prevailing on the date of transaction.
- b. Monetary foreign currency assets and liabilities are translated at the Balance Sheet date at rates notified by Foreign Exchange Dealers Association of India (FEDAI). All gains / losses resulting from year-end revaluations are recognized in the Profit and Loss Account. Non-monetary items which are carried at historical cost, are reported using the rates at the date of initial recognition.
- c. Outstanding forward exchange contracts and spot exchange contracts are revalued at year-end exchange rates notified by FEDAI for specified maturities. The resulting gains/losses on revaluation are included in the Profit and Loss account in accordance with RBI/FEDAI guidelines.
- d. Contingent liabilities in foreign currencies on account of guarantees, acceptances, endorsements and other obligations are reported using closing spot rates on the Balance Sheet date as notified by FEDAI.

7. Accounting for Amalgamation

Accounting for Amalgamation in case of amalgamated Banks with the Bank is carried out as per the scheme approved by the RBI, from time to time in consonance with AS 14 'Accounting for Amalgamation' issued by ICAI.

8. Employee Benefits

a) Provident Fund:

It is a defined contribution scheme. The eligible employees of the Bank are entitled to receive benefits under the Provident Fund, where, both the employee and the Bank contribute monthly at a stipulated rate to the Government Provident Fund. The Bank has no liability for future Provident Fund benefits other than its annual contribution and recognizes such contributions as an expense to Profit and Loss Account in the period in which employee renders the related service.

b) Gratuity:

The Bank provides for the Gratuity, a defined benefit retirement plan, covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under The Payment of Gratuity Act, 1972'. Liabilities with regard to the Gratuity Plan are determined by Actuarial Valuation at each Balance Sheet date using the Projected Unit Credit Method.

The Bank funds for the plan asset in the form of qualifying insurance policy. The fair value of plan asset is reduced from the gross obligation under the defined benefits plans to recognize the net obligation of the Gratuity plan in the Balance Sheet as liability, in accordance with AS-15 'Employee Benefits'. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

c) Compensated Absences :

The Bank provides for Compensated Absence liability of its employees who are eligible for encashment accumulated leave. Accumulated leave, which is expected to be utilized within the next twelve months, is treated as Short Term Employee Benefits. The Bank measures the cost of such absences at the amount it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The accumulated leave expected to be carried forward beyond twelve months is Other Long Term Employee Benefit. The same is provided for based on the Actuarial Valuation using the Projected Unit Credit Method at the reporting date. Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred.

9. Segment Reporting :

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

- i) Treasury includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/amortization of premium on Held to Maturity category investments.
- ii) Corporate / Wholesale Banking includes all advances to trusts, partnership firms, companies, and statutory bodies, which are not included under 'Retail Banking' & considers 1) Institutional Exposure up to ₹ 5.00 Crore but sales turnover above ₹ 50.00 Crore 2) Institutional Exposure above ₹ 5.00 Crore.
- iii) Retail Banking includes exposures which fulfil the four criteria of orientation, product, granularity, and low value of individual exposures for retail exposures as per Master Directions on Basel III: Capital Regulations. Individual housing loans is also a part of Retail Banking segment. In retail banking 1) Individual exposure is considered up to ₹ 5.00 Crore 2) Proprietor Exposure above ₹ 5.00 Crore & having sales turnover above ₹ 50.00 Crore 3) Institutional Exposure up to ₹ 5.00 Crore & having sales turnover up to ₹ 50.00 Crore is considered.
- iv) Other Banking Business includes all other banking operations not covered under 'Wholesale Banking' and 'Retail Banking' segments. In Other Banking 1) Individual Exposure above ₹ 5.00 Crore 2) Proprietor Exposure above ₹ 5.00 Crore & sales turnover above ₹ 50.00 Crore

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Bank as a whole.

10. Operating Lease :

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS 19 'Leases', issued by the ICAI. Initial direct costs are charged to Profit and Loss Account.

11. Earnings Per Share :

The Bank reports basic and diluted earnings per share in accordance with AS 20 'Earnings per Share' issued by the ICAI.

- a. Basic earnings per share is calculated by dividing the Net Profit or Loss after Tax and before appropriation for the year, attributable to shareholders by the weighted average number of shares outstanding during the year.
- 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.
- c. For the purpose of calculating diluted earnings per share, the Net Profit or Loss after Tax for the year attributable to shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential shares.

12. Taxation

- i. Income Tax expenses is the aggregate amount of deferred and current tax expenses incurred by the Bank. Current Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961. Deferred Income Tax reflect the impact of 31st March, 2022 timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- ii. Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income & accounting income that originate in one period and is capable of reversal in subsequent period. DTA is recognized only to the extent that there is reasonable certainty that asset can be realized in future. Income of unabsorbed depreciation, carried forward losses under tax laws, deferred tax asset is recognized only to the extent that there is virtual certainty supporting by convincing evidences. These are reviewed at each Balance Sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.
- iii. Current tax is debited to the Profit and Loss Account. The impact of changes in DTA and DTL is recognized in the Profit and Loss Account.
- iv. DTAs are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

13. Intangible Assets

An intangible asset is recognized if and only if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible asset is measured initially at cost and stated in balance-sheet at historical cost less accumulated amortization.

Amortization

Amortization of intangible assets is provided on Straight Lime Method (SLM) @ 33.33% in line with the RBI circular RBI/2005-06/286 UBD.BPD.PCB Cir. No. 28/12.05.001/2005-06.

14. Provisions, Contingent liabilities and Contingent Asset

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

A disclosure of contingent liability is made when there is:

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

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

15. Non-Banking Assets acquired in satisfaction of claims

Non-Banking Assets (NBA's) acquired in satisfaction of claims are carried at lower of net book value and net realizable value.

16. Cash and Cash Equivalents

Cash & Cash Equivalents include cash in hand, balances with RBI and with Other Bank and FD maturing in 3 months.

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

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

In accordance with the approval granted by RBI vide its letter no. CO.DOS.DSD.NO.S2627/02-13-001/2021-22 dated December 21, 2021 and Office of Central Registrar of Co-operative Societies vide its letter ref. no. R-11017/44/2012-L&M (Vol.III) dated January 7, 2022, the Bank has raised ₹ 179.98 Crore and in accordance with the approval granted by RBI vide its letter no. DoS.CO.RSG/12.01.034/355/2020-21 dated 18th March 2021 and Office of Central Registrar of Co-operative Societies vide its letter F.No.R-11017/44/2012- L & M (vol. III) dated 19th March 2021, the Bank has raised ₹ 15.96 Crore (Previous Year: ₹ 58.85 Crore) by way of Long Term Subordinated (Tier-II) Deposits during the year.

During the Financial year the Bank has serviced ₹ 51.82 Crore (Previous Year: ₹ 65.59 Crore) towards interest on total outstanding portfolio of LTDs raised till date. The said amount is included in the Tier-II capital of the Bank for Capital Adequacy purposes as per RBI guidelines after applying relevant discounting factors.

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

3. Prior Period Items - AS 5

There are no items of material significance in the prior period account requiring disclosure.

4. Property Plant and Equipment – AS 10

Bank has revalued immovable properties on 31.03.2020 based on the valuation reports of the external independent valuers and closing balance of revaluation reserve as on 31.03.2022 (net of amount transferred to general reserve) is ₹ 464.86 Crore.

Revaluation reserve is not available for distribution of dividend.

5. Gain/(Loss) on Foreign Exchange Transactions – AS 11 :

The Bank has revalued the Forward Exchange Contracts & Spot Exchange Contracts as per the FEDAI rates as on the date of Balance Sheet and net gain on account of such revaluation of ₹ 5.62 Crore (Previous Year: ₹ 3.64 Crore) is credited to Profit & Loss account in accordance with AS-11 issued by ICAI.

6. Accounting for Amalgamation.(AS 14) :

Merger of Co-operative Bank of Ahmedabad Ltd.:

As per the merger scheme, there is no period limit for recovery of loss on merger in case of Co-op. Bank of Ahmedabad Ltd (CBA). During the year, on comparison of losses provided up to 31st March, 2022 with credits received on account of recovery, the excess provision of ₹ 1.26 Crore (31st March, 2021: ₹ 0.42 Crore) on account of amortization of losses is written back to Profit and Loss Account, the details of which are as under

(₹ In Crore)

| Co-Operative Bank of Ahmedabad Ltd. | 31 st March, 2022 | 31 st March, 2021 |
|--|------------------------------|------------------------------|
| Accumulated losses on merger | 22.07 | 22.07 |
| Net credit to Accumulated losses on account of Recovery etc. | 20.46 | 19.20 |
| Losses carry forwarded to be provided | 1.62 | 2.88 |
| Loss Provided up to last year | 2.88 | 3.30 |
| Excess Provided written back during year | 1.26 | 0.42 |
| Accumulated loss pending to be Provided over the next year | - | - |

The balance loss of ₹ 1.62 Crore in respect of CBA will be adjusted against the further recovery received as there is no time limit prescribed for such recovery of loss in merger scheme of CBA.

7. Employee Benefits – (AS - 15)

i. Defined Contribution Schemes

Bank's contribution to Provident Fund – ₹ 12.00 Crore (Previous Year: ₹ 11.77 Crore)

ii. Defined Benefit Schemes

A. The Bank has defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for a gratuity on separation at 15 days basic salary (last drawn salary) for each completed year of service. The Bank funds for the plan asset in the form of qualifying insurance policy.

The liability towards leave encashment and Gratuity is assessed on the basis of actuarial valuation report of Actuary.

Disclosures required by AS-15 are given as under:

(₹ In Crore)

| Sr. No. | Particulars | Gratuity | |
|---------|--|--|---|
| | | 31 st March, 2022 | 31 st March, 2021 |
| I | Discount Rate | 7.23% | 6.80% |
| II | Expected return on plan assets | 7.23% | 6.80% |
| III | Salary Escalation rate | 4.00% | 4.00% |
| IV | Attrition Rate | | |
| | - For service 4 years and below | 10 % p.a. | 10 % p.a. |
| | - For service 5 years and above | 2 % p.a. | 2 % p.a. |
| V | Mortality Table | Indian Assured Lives Mortality 2012-14 (Urban) | Indian Assured Lives Mortality 2006-08 (Ultimate) |
| | The estimates of future salary income increases considered in the actuarial valuation takes into account inflation, seniority, promotion and other relevant factors. | | |

| | | | |
|------|--|--------------|---------|
| VI | Opening Present value of obligation | 67.41 | 64.76 |
| | Interest cost | 4.58 | 4.44 |
| | Current service cost | 3.81 | 3.76 |
| | Past service cost | | |
| | Liability transfer in | | |
| | Benefits paid | (7.45) | (5.43) |
| | Actuarial (gain)/ loss on obligations | 2.46 | (0.12) |
| | Closing Present value of obligation | 70.81 | 67.41 |
| VII | Opening Fair value of plan assets | 63.50 | 54.15 |
| | Expected return on plan assets | 4.32 | 3.72 |
| | Contributions | 4.06 | 10.67 |
| | Transfer from other entity | | 0.00 |
| | Benefits paid | (7.45) | (5.43) |
| | Actuarial gain / (loss) on plan assets | 0.00 | 0.39 |
| | Closing Fair value of plan assets | 64.43 | 63.50 |
| VIII | Present value of obligation | 70.81 | 67.41 |
| | Fair value of plan assets | (64.43) | (63.50) |
| | (Assets) / liability as at | 6.38 | 3.91 |
| IX | Current service cost | 3.81 | 3.76 |
| | Past service cost | | |
| | Interest cost | 4.58 | 4.45 |
| | Expected Return of Plan Assets | (4.32) | (3.72) |
| | Net actuarial (gain) / loss | 2.46 | (0.51) |
| | Expenses recognized in P & L Account included in Salaries, Allowances, PF contribution and Gratuity etc. | 6.53 | 3.98 |
| X | Category of fair value of Plan Assets: | | |
| | Insurer Managed Funds | 64.43 | 63.50 |
| | Total | 64.43 | 63.50 |
| | The Plan assets are marked to market on the basis of the yield curve derived from government securities. Hence, the expected rate of return has been kept the same as the discount rate. | | |
| XI | Expected Contribution for next year | 10.24 | 7.72 |

B. Experience Adjustment for 31st March, 2022 and previous 4 years

(₹ In Crore)

| Particulars | March 31, 2022 | March 31, 2021 | March 31, 2020 | March 31, 2019 | March 31, 2018 |
|---|----------------|----------------|----------------|----------------|----------------|
| Defined benefit obligation | 70.81 | 67.41 | 64.76 | 54.97 | 50.11 |
| Plan assets | 64.43 | 63.50 | 54.15 | 47.92 | 47.31 |
| Surplus/(deficit) | (6.38) | (3.91) | (10.61) | (7.05) | (2.80) |
| Experience adjustments | | | | | |
| On plan liabilities [Gain/(Loss)] | (2.46) | 0.12 | (7.00) | (3.95) | (0.37) |
| Experience adjustments on plan assets [Gain / (Loss)] | 0.00 | 0.39 | (0.12) | (0.19) | 0.34 |

iii. Other Long Term Employee Benefits - Leave Encashment

| Particulars | Year ended March 31, 2022 | Year ended March 31, 2021 |
|------------------------------------|---------------------------|---------------------------|
| Total Actuarial Liability (₹Crore) | 15.43 | 14.66 |
| Assumptions | | |
| Discount Rate | 7.23% | 6.80% |
| Salary Escalation Rate | 4.00% | 4.00% |

8. Primary Segment Reporting (By Business Segments)– (AS- 17)

(₹ in Crore)

| Particulars | Treasury | | Corporate / Wholesale Banking | | Retail Banking | | Other Banking Business | | Total | |
|-----------------------------|------------------------------|------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | 31 st March, 2022 | 31 st March, 2021 | 31 st March, 2022 | 31 st March, 2021 | 31 st March, 2022 | 31 st March, 2021 | 31 st March, 2022 | 31 st March, 2021 | 31 st March, 2022 | 31 st March, 2021 |
| Revenue | 346.74 | 630.95 | 580.09 | 633.72 | 484.33 | 382.69 | 497.37 | 433.86 | 1,908.53 | 2,081.23 |
| Cost | 288.58 | 261.44 | 455.83 | 497.98 | 380.59 | 300.72 | 374.72 | 1,352.46 | 1,499.72 | 1,613.90 |
| Result | 58.16 | 369.51 | 124.26 | 135.74 | 103.74 | 81.97 | 122.65 | 97.81 | 408.81 | 467.32 |
| Unallocated Expenses | | | | | | | | | 324.53 | 367.63 |
| Operating Profit (PBT) | | | | | | | | | 84.28 | 99.70 |
| Income Taxes | | | | | | | | | 18.37 | 42.92 |
| Extraordinary profit / loss | - | - | - | - | - | - | - | - | - | - |
| Net Profit / Loss (-) | | | | | | | | | 65.91 | 56.78 |
| OTHER INFORMATION | | | | | | | | | | |
| Segment Assets | 4,380.09 | 3,830.65 | 7,115.58 | 7,661.96 | 5,086.40 | 3,998.42 | 3,811.27 | 4,408.49 | 20,393.34 | 19,899.52 |
| Unallocated Assets | | | | | | | | | 272.42 | 574.56 |
| Total Assets | | | | | | | | | 20,665.76 | 20,474.08 |
| Segment Liabilities | 283.65 | 230.90 | 8,617.92 | 8,154.88 | 7,896.38 | 7,987.29 | 1,861.30 | 2,270.30 | 18,659.25 | 18,643.37 |
| Unallocated Liabilities | | | | | | | | | 2,006.51 | 1,830.71 |
| Total Liabilities | | | | | | | | | 20,665.76 | 20,474.08 |

These segments have been reported considering the nature of products or services, the class of customers for the products or services, different risks and returns attributable to them, organizational structure and internal management information system.

Secondary Segment Information: Bank operates only in one geographical area, hence separate information regarding secondary segment i.e. geographical segment is not given.

9. Related Party Disclosures (AS-18)
a. Details of Related Parties:

| Sr. No. | Name of the Related Parties | Description of Relationship |
|---------|---|---------------------------------|
| 1 | Cosmos E Solutions & Services Pvt. Ltd. | Wholly owned Subsidiary Company |

b. Related Party disclosures:

(₹ In Crore)

| Sr. No. | Items / Related Party | 31 st March, 2022 | 31 st March, 2021 |
|----------------------|--|------------------------------|------------------------------|
| Transactions- | | | |
| 1 | Availment of services / Capital Purchases | | |
| | Towards Services | 3.01 | 1.28 |
| 2 | Interest paid & accrued by bank on Fixed Deposit during the year | 0.37 | 0.30 |
| 3 | Dividend received | 0.25 | 0.20 |
| Balances- | | | |
| 1 | Current account with Bank | 0.44 | 0.35 |
| | Maximum Balance maintained in Current account with Bank | 1.01 | 1.39 |
| 2 | Investment in Subsidiary | 0.25 | 0.25 |

- c. The Bank is a Co-operative Society registered under the Multi-State Co-operative Societies Act, 2002 and there is no requirement of related party disclosure under Accounting Standard 18 (AS-18) issued by The Institute of Chartered Accountants of India, related to Key Management Personnel, Mr. Suhas Gokhale, Managing Director from 01st April, 2021 to 20th November, 2021 and Mrs. Apekshita Thipsay, Managing Director from 20th November, 2021 to 31st March, 2022, in terms of RBI Master Direction on Financial Statement – Disclosure and Presentation dated 30th August, 2021 as Managing Director of branches of foreign Banks in India is considered KMP only. Therefore no further details thereon need to be disclosed.

10. Operating lease comprises leasing of office premises, ATM and data center site storage equipment (AS-19)

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---|------------------------------|------------------------------|
| Minimum lease payments payable at the end of the year: | | |
| - Not later than one year | 28.39 | 28.02 |
| - Later than one year and not later than five years | 102.58 | 102.44 |
| - Later than five years | 98.95 | 118.73 |
| Total minimum lease payments recognized in the Profit and Loss Account for the year. | 37.18 | 36.10 |
| Total of minimum sub-lease payment expected to be received under non-cancelable sub-lease | NIL | NIL |
| Sub-lease payments recognized in the Profit and Loss Account for the year. | NIL | NIL |

The terms of renewal and escalation clauses are those normally prevalent in similar agreement.

11. Earnings Per share (AS – 20):

(Amount in ₹)

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|----------|--|------------------------------|------------------------------|
| A | Profit/Loss for the year attributable to shareholders (₹) | 65,91,27,793.37 | 56,77,83,370.56 |
| B | Total number of shares at the end of year | 3,35,33,930.00 | 3,33,58,644.00 |
| C | Weighted avg. number of shares of ₹ 100/- each for the purpose of computing Basic Earnings per share | 3,34,05,481.83 | 3,23,66,757.25 |
| D | Basic Earnings per share (A / C) (₹) | 19.73 | 17.54 |
| E | Weighted avg. number of shares of ₹ 100/- each for the purpose of computing diluted Earnings per share | 3,34,05,481.83 | 3,23,66,757.25 |
| F | Diluted Earnings per share (A / E) (₹) | 19.73 | 17.54 |
| G | Nominal Value per share (₹) | 100.00 | 100.00 |

12. Consolidated Financial Statements (AS 21)

There is no requirement to present Consolidation Financial Statements under the Multi-State Co-operative Societies Act, 2002.

13. Deferred Tax (AS – 22)

The major components of Deferred Tax for the year are as under:

(₹ In Crore)

| Deferred Tax Assets | 31 st March, 2022 | 31 st March, 2021 |
|--|------------------------------|------------------------------|
| 1. Provision for BDDR | 262.55 | 262.96 |
| 2. Provision for Standard Asset | 41.63 | 0.00 |
| 3. Provision for Re-structured Assets | 12.65 | 5.49 |
| 4. Provision for Investment Diminution | 0.01 | 0.80 |
| 5. Leave encashment Provision | 15.44 | 14.66 |
| 6. Expenses disallowed U/s 40(a)(ia) | 1.23 | 1.08 |
| Sub Total (A) | 333.51 | 284.99 |
| Deferred Tax Liability | | |
| 1. Difference in W.D.V. | 40.09 | 41.59 |
| Sub Total (B) | 40.09 | 41.59 |
| Total (A-B) | 293.42 | 243.40 |
| Deferred Tax Asset | 73.76 | 61.26 |

The application of Deferred Tax has resulted in a net credit of ₹ 12.50 Crore to the Profit and Loss Account for the year ended 31st March, 2022. The closing Deferred Tax Asset (net) of ₹ 73.76 Crore shown separately in the Balance Sheet.

14. Details of computer software other than internally generated- (AS– 26):

i) The details of computer software included in the Property, plant and equipment block as “Intangible assets” are as follows:

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---|------------------------------|------------------------------|
| Opening Balance of Software (Intangible assets) | 2.17 | 3.94 |
| Add: Additions during the year | 2.21 | 0.63 |
| Less: Deletion / Amortization during the year | 1.55 | 2.40 |
| Closing Balance of Software (Intangible assets) | 2.83 | 2.17 |

15. Impairment of Assets - AS 28:

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

16. Contingent Liabilities AS -29:

a) Contingent liabilities in respect of Bank guarantees, Letters of credit, Forward contracts etc.

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---|------------------------------|------------------------------|
| Bank Guarantees | 1,012.81 | 908.25 |
| Letters of Credit (LC + Buyer's Credit) | 158.37 | 194.92 |
| Forward Exchange contracts Purchase / Sale | 417.47 | 319.40 |
| Others – Depositors' Education Awareness Fund | 53.50 | 44.37 |
| Total | 1,642.15 | 1,466.94 |

b) **Claims not acknowledged as debts:**

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---|------------------------------|------------------------------|
| On account of Income Tax Demand (Gross) | 67.78 | 61.89 |
| On account of Service Tax | 7.41 | 7.41 |

- The Bank has paid ₹ 67.71 Crore (Previous Year: ₹ 61.82 Crore) against the above Income Tax demands raised by the Income Tax Department for various assessment years. The Bank has contesting these demands at various appellate levels and Bank is hopeful of getting substantial relief in respect thereto.
- The Bank has paid ₹ 0.55 Crore against the above demand of Service Tax demands.

c) Contingent Liabilities – Others

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated 27th May , 2014, the Bank has transferred all credit balances amounting to ₹ 10.08 Crore (as mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---|------------------------------|------------------------------|
| Opening balance of amounts transferred to DEAF | 44.36 | 37.60 |
| Add: Amounts transferred to DEAF during the year | 10.08 | 7.26 |
| Less: Amounts reimbursed by DEAF towards claims | 0.94 | 0.50 |
| Closing balance of amounts transferred to DEAF | 53.50 | 44.36 |

The Bank has paid ₹ 0.94 Crore to customers / depositors towards the said deposits which have remained unclaimed for 10 years or more and also claimed refund of the said amount from RBI in terms of the said scheme.

17. Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account as at March 31, 2022 aggregate to ₹ 9.53 Crore.

IV. Disclosure Requirements as Per RBI Guidelines -

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

1. Regulatory Requirement

a) Composition of Regulatory Capital:

(₹ In Crore)

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------|--|------------------------------|------------------------------|
| i) | Paid up share capital and reserves (net of deductions, if any) | 969.41 | 908.61 |
| ii) | Other Tier 1 capital | 0.00 | 0.00 |
| iii) | Tier 1 capital (i + ii) | 969.41 | 908.61 |
| iv) | Tier 2 capital | 673.74 | 618.38 |
| v) | Total capital (Tier 1+Tier 2) | 1,643.16 | 1527.00 |
| vi) | Total Risk Weighted Assets (RWAs) | 12,461.74 | 12,178.90 |
| vii) | Paid-up share capital and reserves as percentage of RWAs | 7.78% | 7.46% |
| viii) | Tier 1 Ratio (Tier 1 capital as a percentage of RWAs) | 7.78% | 7.46% |
| ix) | Tier 2 Ratio (Tier 2 capital as a percentage of RWAs) | 5.41% | 5.08% |
| x) | Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs) | 13.19% | 12.54% |
| xi) | Amount of paid-up equity capital raised during the year | 9.11 | 15.24 |
| xii) | Amount of non-equity Tier 1 capital raised during the year, of which: | | |
| | a) Perpetual Cumulative Preference Shares | 0.00 | 0.00 |
| | b) Redeemable Non-Cumulative Preference Shares | 0.00 | 0.00 |
| xiii) | Amount of Tier 2 capital raised during the year, of which: | | |
| | a) Perpetual Cumulative Preference Shares | 0.00 | 0.00 |
| | b) Redeemable Non-Cumulative Preference Shares | 0.00 | 0.00 |
| | c) Long Term Sub-ordinated Deposits (LTSD) | 195.94 | 58.85 |

b) The Bank has no Draw down from Reserves during the year ended as on 31st March, 2022

2. Asset liability management

Maturity pattern of certain items of assets and liabilities as on 31.03.2022

(₹ in Crore)

| Particulars | Deposits | Advances | Investments | Borrowings | Foreign Currency assets | Foreign Currency liabilities |
|----------------------------------|------------------|------------------|-----------------|---------------|-------------------------|------------------------------|
| Day 1 | 304.84 | 1,282.49 | 68.23 | 6.92 | 0.00 | 0.00 |
| 2 to 7 days | 103.34 | 25.85 | 29.99 | 0.00 | 0.00 | 10.67 |
| 8 to 14 days | 46.57 | 36.91 | 10.4 | 0.00 | 0.00 | 0.00 |
| 15 to 28 Days | 155.31 | 90.32 | 28.46 | 0.00 | 0.00 | 0.14 |
| 29 days to 3 months | 1,329.10 | 384.02 | 259.28 | 148.15 | 0.00 | 10.52 |
| Over 3 months and up to 6 Months | 2,546.13 | 867.06 | 474.41 | 1.84 | 0.00 | 2.13 |
| Over 6 months and up to 1 year | 3,842.01 | 1,143.10 | 678.13 | - | 0.00 | 0.29 |
| Over 1 year and up to 3 years | 7,699.89 | 5,906.98 | 1,585.18 | 157.98 | 69.48 | 14.51 |
| Over 3 years and up to 5 years | 422.98 | 1,080.28 | 131.44 | 149.36 | 6.63 | 0.00 |
| Over 5 years | 72.20 | 1,475.90 | 962.99 | 254.93 | 0.00 | 0.00 |
| Total | 16,522.37 | 12,292.91 | 4,228.50 | 719.18 | 76.11 | 39.26 |

Maturity pattern of certain items of assets and liabilities as on 31.03.2021

| Particulars | Deposits | Advances | Investments | Borrowings | Foreign Currency assets | Foreign Currency liabilities |
|----------------------------------|------------------|-----------------|-----------------|---------------|-------------------------|------------------------------|
| Day 1 | 271.37 | 1407.63 | 55.51 | 8.84 | 0.00 | 0.15 |
| 2 to 7 days | 88.40 | 32.991 | 23.15 | 0 | 0.00 | 0.08 |
| 8 to 14 days | 40.28 | 46.75 | 8.61 | 0 | 0.00 | 0.00 |
| 15 to 28 Days | 62.20 | 91.05 | 11.58 | 0 | 0.00 | 0.00 |
| 29 days to 3 months | 678.26 | 310.58 | 117.28 | 0 | 0.00 | 0.85 |
| Over 3 months and up to 6 Months | 2,904.75 | 741.83 | 527.9 | 146.95 | 0.00 | 2.34 |
| Over 6 months and up to 1 year | 4,139.27 | 921.48 | 849.63 | 0.04 | 0.00 | 19.65 |
| Over 1 year and up to 3 years | 7,682.69 | 5612.12 | 1,567.79 | 294.98 | 54.93 | 4.51 |
| Over 3 years and up to 5 years | 240.38 | 1232.05 | 103.18 | 162.35 | 6.78 | 0.50 |
| Over 5 years | 42.84 | 1484.19 | 402.43 | 58.85 | 0.00 | 0.00 |
| Total | 16,150.45 | 11880.67 | 3,667.06 | 672.00 | 61.71 | 28.08 |

3. Investment

a) Composition of Investment Portfolio as at 31.03.2022

(₹ in Crore)

| Issuer | Investments in India | | | | | |
|--|-----------------------|---------------------------|--|---------------|--|----------------------------|
| | Government Securities | Other Approved Securities | Shares (Shares of Co-op. Banks, Subsidiary Co. & MICs) | Bonds in PSUs | Others (Securities Receipts under ARC & Other Bonds) | Total investments in India |
| Held to Maturity | | | | | | |
| Gross | 3,172.86 | - | 0.25 | - | - | 3,173.11 |
| Less: Provision for non-performing investments (NPI) | - | - | - | - | - | - |
| Net | 3,172.86 | - | 0.25 | - | - | 3,173.11 |
| Available for Sale | | | | | | |
| Gross | 809.32 | - | 1.31 | 2.60 | 242.15 | 1,055.39 |
| Less: Provision for depreciation and NPI | 19.93 | - | 0.01 | - | 176.82 | 196.77 |
| Net | 789.39 | - | 1.30 | 2.60 | 65.33 | 858.62 |
| Held for Trading | | | | | | |
| Gross | - | - | - | - | - | - |
| Less: Provision for depreciation and NPI | - | - | - | - | - | - |
| Net | - | - | - | - | - | - |
| Total Investments | 3,982.18 | - | 1.56 | 2.60 | 242.15 | 4,228.50 |
| Less: Provision for non-performing investments | - | - | - | - | - | - |
| Less: Provision for depreciation and NPI | 19.93 | - | 0.01 | - | 176.82 | 196.77 |
| Net | 3,962.25 | - | 1.55 | 2.60 | 65.33 | 4,031.73 |

Composition of Investment Portfolio as at 31.03.2021

(₹ In Crore)

| Issuer | Investments in India | | | | | |
|--|-----------------------|---------------------------|--|---------------|--|----------------------------|
| | Government Securities | Other Approved Securities | Shares (Shares of Co-op. Banks, Subsidiary Co. & MICs) | Bonds in PSUs | Others (Securities Receipts under ARC & Other Bonds) | Total investments in India |
| Held to Maturity | | | | | | |
| Gross | 2,695.67 | 0.00 | 0.25 | 0.00 | 0.00 | 2,695.92 |
| Less: Provision for non-performing investments (NPI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net | 2,695.67 | 0.00 | 0.25 | 0.00 | 0.00 | 2,695.92 |
| Available for Sale | | | | | | |
| Gross | 680.99 | 0.00 | 1.31 | 2.60 | 286.24 | 971.14 |
| Less: Provision for depreciation and NPI | 1.45 | 0.00 | 0.01 | 0.00 | 143.12 | 144.58 |
| Net | 679.54 | 0.00 | 1.30 | 2.60 | 143.12 | 826.56 |
| Held for Trading | | | | | | |
| Gross | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Provision for depreciation and NPI | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Investments | 3,376.66 | 0.00 | 1.56 | 2.60 | 286.24 | 3,667.06 |
| Less: Provision for non-performing investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less: Provision for depreciation and NPI | 1.45 | 0.00 | 0.01 | 0.00 | 143.12 | 144.58 |
| Net | 3,375.21 | 0.00 | 1.55 | 2.60 | 143.12 | 3,522.48 |

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹ In Crore)

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------|--|------------------------------|------------------------------|
| i) | Movement of provisions held towards depreciation on investments & Investment Diminution | | |
| a) | Opening balance | 144.58 | 76.71 |
| b) | Add: Provisions made during the year | 52.18 | 68.05 |
| c) | Less: Write off / write back of excess provisions during the year | 0.00 | -0.17 |
| d) | Closing balance | 196.76 | 144.58 |
| ii) | Movement of Investment Fluctuation Reserve | | |
| a) | Opening balance | 56.16 | 56.16 |
| b) | Add: Amount transferred during the year | - | - |
| c) | Less: Drawdown | 12.00 | - |
| d) | Closing balance | 44.16 | 56.16 |
| iii) | Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category | 5.03% | 6.26% |

Note: Carrying value less net depreciation (ignoring net appreciation) i.e. the net amount reflected in the balance sheet

c) Bank has not made any Sale and transfers to / from HTM category during the current financial year.

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(₹ in Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|--|------------------------------|------------------------------|
| Opening Balance | 9.83 | 0.01 |
| Add: Additions during the year | 0.00 | 9.82 |
| Less: Reductions during the above period | 9.82 | 0.00 |
| Closing Balance | 0.01 | 9.83 |
| Total provisions held | 0.01 | 2.72 |

ii) Issuer composition of non-SLR investments as on 31.03.2022

(₹ in Crore)

| Sr. No. | Issuer | Amount | Extent of below Investment grade Securities | Extent of 'unrated securities' | Extent of 'unlisted' securities |
|---------|---|---------------|---|--------------------------------|---------------------------------|
| 1 | PSUs | 2.60 | Nil | Nil | Nil |
| 2 | FIs | 37.33 | Nil | Nil | Nil |
| 3 | Public & Private Banks | 10.00 | Nil | Nil | Nil |
| 4 | Mutual Fund | Nil | Nil | Nil | Nil |
| 5 | Others-(Security Receipts under ARC ₹ 194.83 Crore and Shares ₹ 1.56 Crore) | 196.39 | Nil | 178.19 | 1.56 |
| | Total | 246.32 | Nil | 178.19 | 1.56 |
| 6 | Provision held towards depreciation | 176.83 | Nil | Nil | Nil |

Issuer composition of non-SLR investments as on 31.03.2021

(₹ in Crore)

| Sr. No. | Issuer | Amount | Extent of 'below Investment grade' Securities | Extent of 'unrated securities' | Extent of 'unlisted' securities |
|---------|---|--------|---|--------------------------------|---------------------------------|
| 1 | PSUs | 2.60 | Nil | Nil | Nil |
| 2 | FIs | 44.73 | 9.82 | Nil | Nil |
| 3 | Public & Private Banks | 10.00 | Nil | Nil | Nil |
| 4 | Mutual Fund | Nil | Nil | Nil | Nil |
| 5 | Others-(Security Receipts under ARC ₹ 231.51 Crore and Shares ₹ 1.56 Crore) | 233.07 | Nil | 74.11 | 1.56 |
| | Total | 290.40 | 9.82 | 74.11 | 1.56 |
| 6 | Provision held towards depreciation | 143.13 | Nil | Nil | Nil |

Mutual funds under the Composition of Non-SLR Investment as on 31st March, 2021 and 31st March 2022 is NIL.

Note: During the F.Y. 2021-22, Pegasus Nineteen Trust II ARC & JMF ARC Book Value of ₹ 178.19 Crore of are unrated securities due to its maturity. Hence 100% provision of the same is done on 31.03.2022.

During the FY 2020-21, out of ₹ 74.11 crs of unrated securities, provision is done only of ₹74.10 Crore. Provision 0.0095 is not done as there is recovery of surplus distribution in FY 2020-21 and also recovery of surplus distribution is expected in next FY 2021-22.

e) Repo transactions (in face value terms) as on 31.03.2022

(₹ in Crore)

| Particulars | Minimum Outstanding during the year | Maximum outstanding during the year | Daily Average outstanding during the year | As on 31 st March, 2022 |
|---|-------------------------------------|-------------------------------------|---|------------------------------------|
| Securities sold under REPO (CROMS+RBI) | | | | |
| i. Govt. Securities | Nil | 315.90 | 37.17 | Nil |
| ii. Corporate Debt Securities | Nil | Nil | Nil | Nil |
| iii. Any Other Securities | Nil | Nil | Nil | Nil |
| Securities purchased under Reverse REPO / LAF / TREPS | | | | |
| i. Govt. Securities | 35.00 | 1564.00 | 631.97 | 818.96 |
| ii. Corporate Debt Securities | Nil | Nil | Nil | Nil |
| iii. Any Other Securities | Nil | Nil | Nil | Nil |

Repo transactions (in face value terms) as on 31.03.2021

(₹ in Crore)

| Particulars | Minimum Outstanding during the year | Maximum outstanding during the year | Daily Average outstanding during the year | As on 31 st March, 2021 |
|---|-------------------------------------|-------------------------------------|---|------------------------------------|
| Securities sold under REPO (CROMS+RBI) | | | | |
| i. Govt. Securities | Nil | 900.90 | 411.93 | Nil |
| ii. Corporate Debt Securities | Nil | Nil | Nil | Nil |
| iii. Any Other Securities | Nil | Nil | Nil | Nil |
| Securities purchased under Reverse REPO / LAF / TREPS | | | | |
| i. Govt. Securities | Nil | 1570.00 | 444.48 | 1461.00 |
| ii. Corporate Debt Securities | Nil | Nil | Nil | Nil |
| iii. Any Other Securities | Nil | Nil | Nil | Nil |

Note:

The disclosure shall be as specified in Repurchase Transactions (Repo) (Reserve Bank) Directions, 2018 as amended from time to time. For ease of reference the disclosure template as on the date of issuance of this Master Direction has been reproduced here.

4. Asset Quality:

a) Classification of advances and provisions held as on 31.03.2022

(₹ in Crore)

| Particulars | Standard | Non-Performing | | | Total Non-Performing Advances | Total |
|--|-------------------------|----------------|----------|------|-------------------------------|-----------|
| | Total Standard Advances | Sub-standard | Doubtful | Loss | | |
| Gross Standard Advances and NPAs | | | | | | |
| Opening Balance | 10,573.47 | 430.56 | 876.63 | 0.00 | 1,307.20 | 11,880.67 |
| Add: Additions during the year | | | | | 163.26 | 163.26 |
| Less: Reductions during the year | | | | | 627.29 | 627.29 |
| Closing balance | 11,449.74 | 138.40 | 704.77 | 0.00 | 843.17 | 12,292.91 |
| Reductions in Gross NPAs due to: | | | | | | |
| Upgradation | | | | | 175.09 | 175.09 |
| Recoveries (excluding recoveries from upgraded accounts) | | | | | 171.98 | 171.98 |
| Write-offs | | | | | 280.22 | 280.22 |
| Provisions (excluding Floating Provisions) | | | | | | |
| Opening balance of provisions held | 38.37 | 44.00 | 234.07 | 0.00 | 278.07 | 316.44 |
| Add: Fresh provisions made during the year | | | | | 261.92 | 261.92 |
| Less: Excess provision reversed/ Write-off loans | | | | | 274.35 | 274.35 |
| Closing balance of provisions held | 41.63 | 22.91 | 242.73 | 0.00 | 265.64 | 307.27 |
| Net NPAs | | | | | | |
| Opening Balance | | 383.52 | 629.78 | 0.00 | 1013.30 | |
| Add: Fresh additions during the year | | | | | 163.26 | |
| Less: Reductions during the year | | | | | 607.22 | |
| Closing Balance | | 115.47 | 453.87 | 0.00 | 569.34 | |
| Floating Provisions | | | | | | |
| Opening Balance | | | | | | Nil |
| Add: Additional provisions made during the year | | | | | | Nil |
| Less: Amount drawn down ¹⁵ during the year | | | | | | Nil |
| Closing balance of floating provisions | | | | | | Nil |
| Technical write-offs and the recoveries made thereon | | | | | | |
| Opening balance of Technical/ Prudential written-off accounts | | | | | | 95.08 |
| Add: Technical/ Prudential write-offs during the year | | | | | | 0.00 |
| Less: Recoveries made from previously technical/ prudential written-off accounts during the year | | | | | | 0.13 |
| Closing balance | | | | | | 94.95 |

Classification of advances and provisions held as on 31.03.2021

(₹ In Crore)

| Particulars | Standard | Non-Performing | | | Total Non-Performing Advances | Total |
|--|-------------------------|----------------|----------|------|-------------------------------|-----------|
| | Total Standard Advances | Sub-standard | Doubtful | Loss | | |
| Gross Standard Advances and NPAs | | | | | | |
| Opening Balance | 9,805.08 | 392.02 | 689.87 | 0 | 1,081.89 | 10,886.97 |
| Add: Additions during the year | | | | | 600.29 | 600.29 |
| Less: Reductions during the year | | | | | 374.99 | 374.99 |
| Closing balance | 10,573.47 | 430.56 | 876.63 | 0 | 1,307.20 | 11,880.67 |
| Reductions in Gross NPAs due to: | | | | | | |
| Upgradation | | | | | 49.60 | 49.60 |
| Recoveries (excluding recoveries from upgraded accounts) | | | | | 37.48 | 37.48 |
| Write-offs | | | | | 287.91 | 287.91 |
| Provisions (excluding Floating Provisions) | | | | | | |
| Opening balance of provisions held | 42.69 | 39.63 | 221.72 | 0.00 | 261.35 | 304.04 |
| Add: Fresh provisions made during the year | | | | | 296.71 | 296.71 |
| Less: Excess provision reversed/ Write-off loans | | | | | 279.99 | 318.36 |
| Closing balance of provisions held | 38.37 | 44.00 | 234.07 | 0.00 | 278.07 | 278.07 |
| Net NPAs | | | | | | |
| Opening Balance | | 352.39 | 450.51 | 0.00 | 802.90 | |
| Add: Fresh additions during the year | | | | | 600.29 | |
| Less: Reductions during the year | | | | | 389.89 | |
| Closing Balance | | 383.52 | 629.78 | 0.00 | 1,013.30 | |
| Floating Provisions | | | | | | |
| Opening Balance | | | | | | Nil |
| Add: Additional provisions made during the year | | | | | | Nil |
| Less: Amount drawn down ¹⁵ during the year | | | | | | Nil |
| Closing balance of floating provisions | | | | | | Nil |
| Technical write-offs and the recoveries made thereon | | | | | | |
| Opening balance of Technical/ Prudential written-off accounts | | | | | | 58.50 |
| Add: Technical/ Prudential write-offs during the year | | | | | | 36.58 |
| Less: Recoveries made from previously technical/ prudential written-off accounts during the year | | | | | | 0.00 |
| Closing balance | | | | | | 95.08 |

NPA ratios:

| Ratios (in per cent) | 31 st March, 2022 | 31 st March, 2021 |
|-----------------------------|------------------------------|------------------------------|
| Gross NPA to Gross Advances | 6.86% | 11.00% |
| Net NPA to Net Advances | 4.74% | 8.75% |
| Provision coverage ratio | 32.48% | 22.48% |

b) Sector-wise Advances and Gross NPAs

(₹ In Crore)

| Sr. No | Sector@ Particulars | 31 st March, 2022 (as at March 31, 2022) | | | 31 st March, 2021 (as at March 31, 2021) | | |
|----------|--|--|------------------------|---|--|----------------|---|
| | | Outstanding Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector | Outstanding Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector |
| | | A | Priority Sector | | | | |
| 1 | Agriculture and allied activities | 63.17 | 2.49 | 3.94 | 68.81 | 2.87 | 4.16 |
| | Agriculture And Allied Activity | 56.41 | 2.50 | 4.43 | 94.92 | 1.99 | 2.10 |
| 2 | Advances to industries sector eligible as priority sector lending | 3,811.34 | 308.89 | 8.10 | 3,542.49 | 466.83 | 13.18 |
| | Textile (Cloth)-Ginning, Spinning, Weaving | 1,450.85 | 96.62 | 6.66 | 1331.93 | 118.66 | 8.91 |
| 3 | Services | 1,785.36 | 49.00 | 2.74 | 473.93 | 36.61 | 7.72 |
| | Pharmaceuticals | 192.14 | 0.22 | 0.11 | 56.80 | 0.81 | 1.43 |
| | Infrastructure Civil Construction | 279.95 | 0.13 | 0.05 | 33.60 | 0.83 | 2.47 |
| 4 | Personal loans | 793.17 | 19.80 | 2.50 | 641.57 | 13.32 | 2.08 |
| | Sub-total (A) | 6,453.04 | 380.18 | 5.89 | 4,726.81 | 519.62 | 10.99 |
| B | Non Priority Sector | | | | | | |
| 1 | Agriculture and allied activities | 392.26 | 0.00 | 0.00 | 426.36 | 0.00 | 0.00 |
| | Sugar | 331.94 | 0.00 | 0.00 | 426.38 | 0.00 | 0.00 |
| | Agriculture and allied activity | 52.67 | 0.00 | 0.00 | 7.63 | 3.46 | 45.35 |
| 2 | Advances to industries sector | 1,406.39 | 110.78 | 7.88 | 1,746.87 | 97.98 | 5.61 |
| | Automobile & Spares | 226.01 | 0.00 | 0.00 | 605.86 | 132.68 | 21.90 |
| | Steel & Iron | 559.98 | 0.00 | 0.00 | 635.22 | 8.79 | 1.38 |
| | Textile (Cloth)-Ginning, Spinning, Weaving | 230.90 | 43.43 | 18.81 | 390.48 | 53.52 | 13.71 |
| 3 | Services | 1,995.50 | 327.85 | 16.43 | 2,536.91 | 490.15 | 19.32 |
| | Schools & Educational Institutions | 575.05 | 117.66 | 20.46 | 618.87 | 142.63 | 23.05 |
| | Jewellers | 285.81 | 3.23 | 1.13 | 370.63 | 23.76 | 6.41 |
| 4 | Personal loans | 2045.73 | 24.35 | 1.19 | 2,443.73 | 199.44 | 8.16 |
| | Sub-total (B) | 5,839.87 | 462.98 | 7.93 | 7,153.87 | 787.57 | 11.01 |
| | TOTAL (A+B) | 12,292.91 | 843.16 | 6.86 | 11,880.67 | 1307.20 | 11.00 |

@ - Sub-sectors where the outstanding advances exceeds 10% of the outstanding total advances to that sector is disclosed separately.

c) Overseas Assets, NPAs and revenue:

Bank does not having overseas assets, NPA and Revenue during FY 2020-21 and FY 2021-22.

d) Particulars of resolution plan and restructuring

Details of accounts subjected to restructuring

(₹ In Crore)

| Particulars | Agriculture and allied activities | | Corporates (excluding MSME) | | Micro, Small and Medium Enterprises (MSME) | | Retail (excluding agriculture and MSME) | | Total | |
|---------------------|-----------------------------------|-------|-----------------------------|--------|--|--------|---|------|--------|--------|
| | *C.Y. | *P.Y. | C.Y. | P.Y. | C.Y. | P.Y. | C.Y. | P.Y. | C.Y. | P.Y. |
| Standard | | | | | | | | | | |
| No. of Borrowers | Nil | 1 | 3 | 2 | 8 | 16 | 1 | Nil | 12 | 19 |
| Gross Amount | Nil | 84.99 | 191.82 | 118.67 | 81.08 | 278.54 | 1.34 | Nil | 274.24 | 482.20 |
| Provision held | Nil | 0.34 | 8.12 | 3.35 | 0.51 | 1.49 | 0.01 | Nil | 8.64 | 5.18 |
| Sub-standard | | | | | | | | | | |
| No. of Borrowers | Nil | Nil | 3 | Nil | Nil | Nil | 2 | Nil | 5 | Nil |
| Gross Amount | Nil | Nil | 69.88 | Nil | Nil | Nil | 2.13 | Nil | 72.01 | Nil |
| Provision held | Nil | Nil | 6.99 | Nil | Nil | Nil | 0.21 | Nil | 7.20 | Nil |
| Doubtful | | | | | | | | | | |
| No. of Borrowers | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Gross Amount | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Provision held | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Total | | | | | | | | | | |
| No. of Borrowers | Nil | 1 | 6 | 2 | 8 | 16 | 3 | Nil | 17 | 19 |
| Gross Amount | Nil | 84.99 | 261.70 | 118.67 | 81.08 | 278.54 | 3.47 | Nil | 346.25 | 482.20 |
| Provision held | Nil | 0.34 | 15.11 | 3.35 | 0.51 | 1.49 | 0.22 | Nil | 15.84 | 5.18 |

Note: Provisions held include Standard Asset provisions @ 0.40 %, FITL provisions @ 100 % and BDDR provisions, as applicable

These restructured loans constitute about 2.82% (Previous Year: 4.54%) of the total advances as at 31-03-2022. These restructured loans constitute only those borrowers, whose limits were restructured under UCB's guidelines. There outstanding balances is ₹ 346.25 Crore, however the percentage of restructure borrower includes MSME as well as Covid restructured borrower with total outstanding ₹ 478.07 Crore.

Amount and number of accounts in respect of which applications received and under process, but the restructuring packages have not yet been approved NIL (Previous Year: NIL) as on 31-03-2022.

* C.Y. stands for Current Year i.e. 31st March 2022 and P.Y. stands for Previous Year i.e. 31st March 2021.

e) Disclosure of transfer of loan exposures
Investments in Security Receipts (SRs) as on 31.03.2022:

(₹ In Crore)

| Sr. No. | Particulars | SRs issued within past 5 years | SRs issued more than 5 years ago but within past 8 years | SRs issued more than 8 years ago |
|---------|---|--------------------------------|--|----------------------------------|
| a) | Book value of SRs where NPAs sold by the bank are the underlying | - | 16.64 | 178.19 |
| | Provision held against (a) | - | - | 178.19 |
| b) | Book value of SRs where NPAs sold by other banks / financial institutions / non- banking financial companies are the underlying | - | - | - |
| | Provision held against (b) | - | - | - |
| | Total (a) + (b) | - | 16.64 | 178.19 |

f) Investments in Security Receipts (SRs) as on 31.03.2021:

(₹ In Crore)

| Sr. No. | Particulars | SRs issued within past 5 years | SRs issued more than 5 years ago but within past 8 years | SRs issued more than 8 years ago |
|---------|---|--------------------------------|--|----------------------------------|
| a) | Book value of SRs where NPAs sold by the bank are the underlying | Nil | 157.40 | 74.11 |
| | Provision held against (a) | Nil | 68.79 | 74.10 |
| b) | Book value of SRs where NPAs sold by other banks / financial institutions / non- banking financial companies are the underlying | Nil | Nil | Nil |
| | Provision held against (b) | Nil | Nil | Nil |
| | Total (a) + (b) | Nil | 68.79 | 74.10 |

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

(₹ In Crore)

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------|--|------------------------------|------------------------------|
| a) | Number of accounts purchased during the year | Nil | Nil |
| b) | Aggregate outstanding | Nil | Nil |
| a) | Of these number of accounts restructured during the year | Nil | Nil |
| b) | Aggregate outstanding | Nil | Nil |

h) Details of non-performing financial assets sold

(₹ In Crore)

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------|----------------------------------|------------------------------|------------------------------|
| a) | No. of accounts sold | Nil | Nil |
| b) | Aggregate outstanding | Nil | Nil |
| c) | Aggregate consideration received | Nil | Nil |

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

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|--|------------------------------|------------------------------|
| Number of frauds reported | 40 | 2 |
| Amount involved in fraud (Crore) | 9.39 | 0.78 |
| Amount of provision made for such frauds (Crore) | *12.74 | 0.38 |
| Amount of Unamortised provision debited from other reserves as at the end of the year. (Crore) | Nil | Nil |

* Includes provision of ₹ 4.01 Crore in respect of 18 cases of fraud reported in the month of April, 2022.

- j) **Disclosure under Resolution Framework for COVID-19-related Stress**

A] MSME Restructuring proposals sanctioned as per RBI Circular Ref No. DBR.No.BP.VC.18/21.04.048/2018-19 dated 01.01.2019 (extended under Resolution Framework 1.0 of Aug'20 and Resolution Framework 2.0 of May'21) are as under:

(₹ In Crore)

| No. of accounts restructured | Outstanding Loan Amount as on 31.03.2022 |
|------------------------------|--|
| Under Aug'20 package - 1 | 16.99 |
| Under May'21 package - 5 | 42.91 |
| Total (6) | 59.90 |

B] Restructuring proposals sanctioned as per RBI Circular Ref. No. DOR.No.BP.BC/3/ 21.04.048/2020-21 dated August 6, 2020 and RBI Circular Ref. No. DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 are as under

Format - B

(₹ In Crore)

| Type of borrower | Exposure to accounts classified as Standard subject to implementation of resolution plan – Position as at the end of the previous half-year 31.03.2021 (A) | Of (A), aggregate debt that slipped into NPA during the half-year | Of (A), amount written off during the half-year | Of (A) amount paid by the borrowers during the half-year | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year 30.09.2021 |
|---|--|---|---|--|---|
| August' 2020 package | | | | | |
| Personal Loans {1} | 26.95 | Nil | Nil | 1.29 | 26.92 |
| Corporate persons*{2} | 9.13 | Nil | Nil | 0.53 | 14.15 |
| <i>Of which,MSMEs</i> | Nil | Nil | Nil | Nil | Nil |
| Others {2} | 4.47 | Nil | Nil | 0.28 | 4.51 |
| Total - A {5} | 40.55 | Nil | Nil | 2.11 | 45.58 |
| May' 2021 package | | | | | |
| Individual Loans {8} | Nil | Nil | Nil | Nil | 0.11 |
| Individual Loans – Business Purpose {2} | Nil | Nil | Nil | Nil | Nil |
| Small Business Loans {3} | Nil | Nil | Nil | Nil | 9.02 |
| Total - B {13} | Nil | Nil | Nil | Nil | 9.13 |
| A + B {18} | 40.55 | Nil | Nil | 2.11 | 54.71 |

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

| Type of borrower | Exposure to accounts classified as Standard subject to implementation of resolution plan – Position as at the end of the previous half-year 30.09.2021 (A) | Of (A), aggregate debt that slipped into NPA during the half-year | Of (A), amount written off during the half-year | Of (A) amount paid by the borrowers during the half-year | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year 31.03.2022 |
|---|--|---|---|--|---|
| August' 2020 package | | | | | |
| Personal Loans {1} | 26.92 | Nil | Nil | 1.25 | 26.95 |
| Corporate persons*{2} | 14.15 | Nil | Nil | 1.04 | 13.95 |
| <i>Of which,MSMEs</i> | Nil | Nil | Nil | Nil | Nil |
| Others {2} | 4.51 | Nil | Nil | 0.36 | 4.41 |
| Total - A {5} | 45.58 | Nil | Nil | 2.66 | 45.31 |
| May' 2021 package | | | | | |
| Individual Loans {8} | 0.11 | Nil | Nil | 0.09 | 1.27 |
| Individual Loans – Business Purpose {2} | Nil | Nil | Nil | 0.03 | 0.29 |
| Small Business Loans {3} | 9.02 | Nil | Nil | 1.93 | 25.05 |
| Total - B {13} | 9.13 | Nil | Nil | 2.05 | 26.61 |
| A + B {18} | 54.71 | Nil | Nil | 4.70 | 71.92 |

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

5. Exposure

(A) Exposure to real estate sector

(₹ In Crore)

| Sr. No. | Category | 31 st March, 2022 | 31 st March, 2021 |
|---------|---|------------------------------|------------------------------|
| I) | Direct exposure | | |
| a) | Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. (i) Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits. (ii) | 1,505.02 732.03 NIL | 1,048.78 533.99 NIL |
| b) | Commercial Real Estate (iii) Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits | 355.62 7.14 | 274.71 2.51 |
| c) | Investments in Mortgage-Backed Securities (MBS) and other securitized exposures(iv) | NIL | NIL |
| i. | Residential | | |
| ii. | Commercial Real Estate | | |
| | A. Total of Direct Exposure (i to iv) | 1,860.64 | 1,323.49 |
| II) | Indirect Exposure | | |
| | Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies. | NIL | NIL |
| | B. Total of Indirect Exposure | NIL | NIL |
| | Total Exposure to Real Estate Sector (A+B) | 1,860.64 | 1,323.49 |

(B) Exposure to capital market

(₹ In Crore)

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------|--|------------------------------|------------------------------|
| i) | Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt; | Nil | Nil |
| ii) | Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds; | Nil | Nil |
| iii) | Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security; | 0.77 | 1.05 |
| iv) | Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances; | Nil | Nil |

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------|--|------------------------------|------------------------------|
| v) | Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers; | Nil | Nil |
| vi) | Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoters contribution to the equity of new companies in anticipation of raising resources; | Nil | Nil |
| vii) | Bridge loans to companies against expected equity flows / issues; | Nil | Nil |
| viii) | Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds; | Nil | Nil |
| ix) | Financing to stockbrokers for margin trading; | Nil | Nil |
| x) | All exposures to Venture Capital Funds (both registered and unregistered) | Nil | Nil |
| | Total exposure to capital market | 0.77 | 1.05 |

c) Bank does not have any foreign country exposure.

d) Unsecured advances

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|--|------------------------------|------------------------------|
| Total unsecured advances of the bank | 202.16 | 53.96 |
| Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken | Nil | Nil |
| Estimated value of such intangible securities | Nil | Nil |

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---|------------------------------|------------------------------|
| Total deposits of the twenty largest depositors | 939.50 | 943.73 |
| Percentage of deposits of twenty largest depositors to total deposits of the bank | 5.69% | 5.84% |

b) Concentration of advances

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|--|------------------------------|------------------------------|
| Total advances to the twenty largest borrowers | 2204.81 | 2399.63 |
| Percentage of advances to twenty largest borrowers to total advances of the bank | 14.06% | 15.29% |

c) Concentration of exposures

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|--|------------------------------|------------------------------|
| Total exposure to the twenty largest borrowers / customers | 2246.49 | 2445.01 |
| Percentage of exposures to the twenty largest borrowers / customers to the total exposure of the bank on borrowers / customers | 14.11% | 15.30% |

d) Concentration of NPAs

(₹ In Crore)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---|------------------------------|------------------------------|
| Total Exposure to the top twenty NPA accounts | 574.36 | 843.97 |
| Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs. | 68.12% | 64.56% |

7. Derivatives

Bank does not have transaction in derivatives in the current and previous financial years.

8. Disclosure of complaints

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

| Sr. No | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|--------|--|------------------------------|------------------------------|
| | Complaints received by the bank from its customers | | |
| 1 | Number of complaints pending at beginning of the year | 7 | 3 |
| 2 | Number of complaints received during the year | 121 | 100 |
| 3 | Number of complaints disposed during the year | 121 | 96 |
| | 3.1 Of which, number of complaints rejected by the bank | 0 | 0 |
| 4 | Number of complaints pending at the end of the year | 7 | 7 |
| | Maintainable complaints received by the bank from OBOs | | |
| 5 | Number of maintainable complaints received by the bank from OBOs | 54 | 67 |
| | 5.1. Of 5, number of complaints resolved in favour of the bank by Bos | 53 | 66 |
| | 5.2 Of 5, number of complaints resolved through conciliation/mediation/ advisories issued by Bos | 1 | 1 |
| | 5.3 Of 5, number of complaints resolved after passing of Awards by BOs against the bank | 0 | 0 |
| 6 | Number of Awards unimplemented within the stipulated time (other than those appealed) | 0 | 0 |

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.

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

| Ground | Grounds of complaints, (i.e. complaints relating to) | Number of complaints pending at the beginning of the year | Number of complaints received during the year | % increase/ decrease in the number of complaints received over the 31 st March, 2021 | Number of complaints pending at the end of the year | Of 5, number of complaints pending beyond 30 days |
|--------|--|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| | 31st March, 2022 | | | | | |
| 1 | Loans and advances | 0 | 32 | 113% | 2 | 0 |
| 2 | Staff behaviour | 0 | 16 | 60% | 1 | 0 |
| 3 | Internet / Mobile / Electronic Banking | 2 | 13 | -(32)% | 0 | 0 |
| 4 | Account opening / difficulty in operation of accounts | 1 | 9 | 13% | 0 | 0 |
| 5 | Levy of charges without prior notice / excessive charges / foreclosure charges | 2 | 6 | -(40)% | 0 | 0 |
| 6 | Others | 2 | 45 | 18% | 4 | 0 |
| | Total | 7 | 121 | 21% | 7 | 0 |
| | 31st March, 2021 | | | | | |
| 1 | Internet / Mobile / Electronic Banking | 0 | 19 | 171% | 2 | 1 |
| 2 | Loans and advances | 1 | 15 | 150% | 0 | 0 |
| 3 | Staff behaviour | 1 | 10 | -(9)% | 0 | 0 |
| 4 | Levy of charges without prior notice / excessive charges / foreclosure charges | 0 | 10 | 11% | 2 | 0 |
| 5 | Account opening / difficulty in operation of accounts | 0 | 8 | 700% | 1 | 0 |
| 6 | Others | 1 | 38 | 9% | 2 | 0 |
| | Total | 3 | 100 | 45% | 7 | 1 |

9. No penalty has been imposed by RBI on the Bank during the year.

10. Other Disclosures

a) Business ratios:

| Sr. No. | Particular | 31 st March, 2022 | 31 st March, 2021 |
|---------|---|------------------------------|------------------------------|
| i) | Interest Income as a percentage to Working Funds | 7.24% | 7.12% |
| ii) | Non-interest income as a percentage to Working Funds | 0.99% | 2.42% |
| iii) | Cost of Deposits | 4.73% | 5.81% |
| iv) | Net Interest Margin | 3.49% | 2.35% |
| v) | Operating Profit as a percentage to Working Funds | 1.92% | 2.42% |
| vi) | Return on Average Assets | 0.38% | 0.28% |
| vii) | Business (deposits plus advances) per employee (in Crore) | 10.85 | 10.28 |
| viii) | Profit per employee (In Crore) | 0.02 | 0.02 |

b) The income for Bank assurance business for the period April' 2021 to March' 2022 is as follows -

(₹ In Crore)

| Sr. No. | Nature of Income | 31 st March, 2022 | 31 st March, 2021 |
|---------|---|------------------------------|------------------------------|
| 1. | Commission from selling Life Insurance Policies | 3.09 | 1.80 |
| 2. | Commission from selling Non-Life Insurance Policies | 0.64 | 0.46 |
| | Total | 3.73 | 2.26 |

c) The income for Bank from Marketing & Distribution function for the period April' 2021 to March' 2022 is as follows -

(₹ In Crore)

| Sr. No. | Nature of Income | 31 st March, 2022 | 31 st March, 2021 |
|---------|------------------------------|------------------------------|------------------------------|
| 1. | Commission from Mutual funds | 0.55 | 0.38 |
| | Total | 0.55 | 0.38 |

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs) purchased during the year

(₹ In Crore)

| Sr. No. | PSLC Category | 31 st March, 2022 | 31 st March, 2021 |
|---------|--------------------------------|------------------------------|------------------------------|
| 1 | PSLC General | 0.00 | 0.00 |
| 2 | PSLC Micro | 685.00 | 0.00 |
| 3 | PSLC Small and Marginal Farmer | 360.00 | 0.00 |
| | TOTAL | 1,045.00 | 0.00 |

No Priority Sector Lending Certificates (PSLCs) sold during the year

e) Provisions and contingencies:

(₹ In Crore)

| Sr. No. | Provision debited to Profit and Loss Account | 31 st March, 2022 | 31 st March, 2021 |
|---------|---|------------------------------|------------------------------|
| i) | Provisions for NPI | 0.01 | 2.72 |
| ii) | Provision towards NPA | 261.92 | 294.09 |
| iii) | Provision made towards Income tax | 18.37 | 42.92 |
| iv) | Other Provisions and Contingencies (with details) | | |
| a. | Provision for Standard Assets | 3.26 | 0.00 |
| b. | Investment Depreciation Reserve | 51.35 | 67.25 |
| c. | Provision for Restructured Assets | 7.16 | 5.49 |
| d. | Provision for Investment Diminution | 0.84 | 0.79 |

f) Payment of DICGC Insurance Premium

(₹ In Crore)

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------|-------------------------------------|------------------------------|------------------------------|
| 1 | Payment of DICGC Insurance Premium | 22.90 | 21.72 |
| 2 | Arrears in payment of DICGC premium | Nil | Nil |

- g) Advances of ₹ **12292.91** Crore (31st March, 2021: ₹ 11880.67 Crore) shown in the Balance Sheet include Advance to Directors, their relatives and Companies/Firms in which they are interested.

(₹ In Crore)

| Sr. No. | Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------|----------------|------------------------------|------------------------------|
| 1. | Fund Based: | 23.10 | 17.71 |
| 2. | Non-Fund Based | 0.00 | 0.00 |

h) Investments:

Interest Rate Future (as per RBI Circular UBD (PCB)BPDCirNo.17/13.01.000/2009-10 October 28, 2009) - The bank has not undertaken any transaction during the Financial Year 2021-22.

i) Capital charge on market risk:

Market Risk in Trading Book-Standardized Modified Duration Approach.

Qualitative Disclosures:

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 08th February, 2010 and business requirements.
- ❖ The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and reducing 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, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- ❖ The portfolio covered by Standardized Modified Duration Approach for computation of Capital Charge for Market Risk includes investment portfolio held under HFT and AFS and Forex Open positions.

Quantitative Disclosures:

(₹ In Crore)

| Particulars | Amount of Capital required | |
|-----------------------|------------------------------|------------------------------|
| | 31 st March, 2022 | 31 st March, 2021 |
| Interest Rate Risk | 30.30 | 26.01 |
| Equity Position Risk | 0.00 | 0.00 |
| Foreign Exchange Risk | 0.41 | 0.41 |

31st March, 2021's figures have been re-grouped / re-arranged wherever necessary to conform to the presentation of the accounts of the 31st March, 2022.

ARCHANA JOSHI
DY. GENERAL MANAGER
FOR M/s. KIRTANE & PANDIT LLP
CHARTERED ACCOUNTANTS
F.R. NO. 105215W/W100057

SANDEEP WELLING
PARTNER
M. NO. 044576
STATUTORY AUDITOR

APEKSHITA THIPSAY
MANAGING DIRECTOR
FOR M/s. G. D. APTE & CO.
CHARTERED ACCOUNTANTS
F.R. NO. 100515W

SANTOSH RASHINKAR
PARTNER
M. NO. 103483
STATUTORY AUDITOR

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

| | | (₹ In Crore) | |
|---------|---|------------------------------------|------------------------------------|
| Sr. No. | PARTICULARS | AS AT 31 ST MARCH, 2022 | AS AT 31 ST MARCH, 2021 |
| | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit before Income Tax | 84.28 | 99.70 |
| | Adjustments for - | | |
| 1 | Depreciation on Property Plant and Equipment | 22.39 | 23.93 |
| 2 | Amortisation of Premium on Securities | 28.59 | 21.06 |
| 3 | Bad Debts written-off | 280.22 | 251.32 |
| 4 | Provisions for Other Receivable (Net) | 4.41 | 1.41 |
| 5 | (Profit) / Loss on sale of PPE (Net) | (0.02) | 0.10 |
| 6 | Provisions for Investment Depreciation Reserve | 51.35 | - |
| 7 | Provisions for BDDR | 261.92 | 294.09 |
| 8 | Provisions for Standard Assets | 3.26 | - |
| 9 | Provisions for Provision for Investment Diminution | 0.84 | 67.25 |
| 10 | Provisions for Restructured Assets | 7.16 | 6.28 |
| 11 | Reversal of BDDR provisions due to write-off | (274.35) | (251.32) |
| 12 | Reversal of ARC Surplus | (37.41) | - |
| 13 | Reversal of excess provisions | (0.30) | (5.56) |
| 14 | Reversal of excess provisions of Merge Bank | (1.26) | (0.42) |
| 15 | Dividend Received from Subsidiary Company | (0.25) | (0.20) |
| 16 | Interest paid on Funds (Staff Development, Members etc) | 0.28 | 0.27 |
| 17 | Entrance fees, Excess cash & Surplus ARC money etc | 0.44 | 0.62 |
| 18 | Medical Assistance to members/staff /Death Benevolent | (0.0003) | (0.35) |
| 19 | Amortisation of Deferred Capital Expenditure | 0.21 | 0.16 |
| 20 | Excess Amount of Education Fund | (0.57) | 0.15 |
| 21 | Reversal of interest income on account of FITL provision | 2.71 | 3.66 |
| 22 | Unpaid Dividend transferred to General Reserve | 0.15 | - |
| | Operating profit before working capital changes | 434.03 | 512.15 |
| | Adjustments for working capital - | | |
| 22 | (Increase) / Decrease in Investment | (624.60) | 889.35 |
| 23 | (Increase) / Decrease in Advances | (692.46) | (665.43) |
| 24 | Increase / (Decrease) in Borrowings | 47.18 | (950.80) |
| 25 | Increase / (Decrease) in Deposits | 371.92 | 955.37 |
| 26 | (Increase) / Decrease in Other Assets | 23.12 | 35.82 |
| 27 | Increase / (Decrease) in Other Liabilities | 22.40 | 3.42 |
| 28 | Taxes paid | (9.34) | (6.57) |
| | | (861.78) | 261.16 |
| | Net cash generated from Operating Activities | (427.74) | 773.31 |
| | CASH FLOW FROM INVESTING ACTIVITIES | | |
| 29 | Purchase of Property, Plant and Equipment & Intangibles | (10.79) | (2.93) |
| 30 | Sale of Property, Plant and Equipment & Intangibles | 0.44 | 2.68 |
| 31 | Dividend Received from Subsidiary Company | 0.25 | 0.20 |
| | Net Cash Flow from Investing activities | (10.10) | (0.05) |
| | CASH FLOW FROM FINANCING ACTIVITIES | | |
| 32 | Issue of share capital during the year | 9.11 | 15.24 |
| 33 | Refund of share capital during the year | (7.36) | (4.32) |
| 34 | Dividend Paid | (0.02) | (0.01) |
| | Net Cash Flow from financing activities | 1.73 | 10.91 |
| | Net Increase / (Decrease) in Cash & Cash equivalents | (436.11) | 784.17 |
| | Cash & Cash Equivalents at the beginning of the year | 2,280.15 | 1,495.98 |
| | Cash & Cash Equivalents at the end of the year | 1,844.04 | 2,280.15 |
| | NOTES | AS AT 31 ST MARCH, 2022 | AS AT 31 ST MARCH, 2021 |
| | Cash & Cash Equivalents | | |
| | 1. Cash | 74.24 | 76.28 |
| | 2. Balances with RBI | 757.35 | 585.46 |
| | 3. Balances with other Banks Held In Current Accounts | 165.46 | 140.06 |
| | 4. FD's maturing within 3 months | 28.04 | 17.35 |
| | 5. Money at Call and Short Notice | 818.96 | 1,461.00 |
| | | 1,844.04 | 2,280.15 |

Cash and cash equivalents include highly liquid short term investment for short period in form of Cash, balance held in current accounts with other Banks (Including term deposits maturing within three months) and money at Call & Short Notice.

Above Cash Flow statement has been prepared using Indirect Method.

ARCHANA JOSHI
DY. GENERAL MANAGER

FOR M/s. KIRTANE & PANDIT LLP
CHARTERED ACCOUNTANTS
F.R. NO. 105215W/W100057

SANDEEP WELLING
PARTNER
M. NO. 044576
STATUTORY AUDITOR

PLACE: MUMBAI
DATE: 10 / 06 / 2022

APEKSHITA THIPSAY
MANAGING DIRECTOR

FOR M/s. G. D. APTE & CO.
CHARTERED ACCOUNTANTS
F.R. NO. 100515W

SANTOSH RASHINKAR
PARTNER
M. NO. 103483
STATUTORY AUDITOR

PLACE: PUNE
DATE: 10 / 06 / 2022

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
The Cosmos Co-operative Bank Ltd,
(Multi State Scheduled Bank)
Report of Financial Statements

Opinion

We have audited the accompanying Financial Statements of **The Cosmos Co-operative Bank Ltd. ("the Bank")** as at March 31, 2022, which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss Account and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which are included returns of Head Office and its Departments and 140 branches, out of which 72 branches are audited by Kirtane & Pandit LLP, Chartered Accountants, 68 branches are audited by G. D. Apte & Co. which are consolidated in these Financial Statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements together with the notes thereon give the information required by the Banking Regulation Act, 1949, the Multi State Cooperative Societies Act, 2002 and the Rules made thereunder, the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Cooperative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Bank as at March 31, 2022 and its profit and its Cash Flows for the financial year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the rules made thereunder and under the provisions of the Multi State Cooperative Societies Act, 2002 and the rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

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

The Bank's Board of Directors is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, provisions of Banking Regulation Act, 1949 and the Rules made thereunder, provisions of Multi State Cooperative Societies Act, 2002 and the Rules made thereunder and circulars and guidelines issued by RBI and the Central Registrar of Cooperative Societies from time to time. This responsibility also includes maintenance

of adequate records in accordance with the provisions of the Acts for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Boards of Directors are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal & Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
2. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002 and section 30(3) of 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 and have found to be satisfactory.
 - b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches or offices.
 - c) As required by Section 30 (3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank.
 - d) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns.
 - e) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India, so far applicable to the Urban co-operative Banks.
3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (d) and (e) of Rule 27 (2) of the Multi State Co-operative Societies Rules, 2002:
- a) In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank.
 - b) During the course of Audit, we have generally not come across any violations of guidelines, conditions etc. issued by the RBI. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
4. As required by Rule 27(3) (a) to (f) of the Multi State Co-operative Societies Rules, 2002, we give the Annexure, a schedule on the matters specified in the said Rule.

ARCHANA JOSHI
DY. GENERAL MANAGER

FOR M/s. KIRTANE & PANDIT LLP
CHARTERED ACCOUNTANTS
F.R. NO. 105215W/W100057

SANDEEP WELLING
PARTNER
M. NO. 044576

PLACE : MUMBAI
DATE :10th JUNE, 2022

UDIN: 22044576AKRYLM7147

APEKSHITA THIPSAY
MANAGING DIRECTOR

FOR M/s. G. D. APTE & CO.
CHARTERED ACCOUNTANTS
F.R. NO. 100515W

SANTOSH RASHINKAR
PARTNER
M. NO. 103483

PLACE : PUNE
DATE :10th JUNE, 2022

UDIN: 22103483AKRWDJ1720

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

(As referred in Clause 4 of our report of even date as on March 31, 2022)

As required by the Rule 27 (3) of the Multi State Co-operative Societies Rules, 2002 ("the Rules"), 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 ("RBI"). Since, the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- c. The following advances are categorized as doubtful or loss assets as per prudential norms of RBI as on March 31, 2022 and reported in terms of clause (c) of Rule 27 (3) of the Rules:

| Category | Outstanding Amount as on March 31 2022 (₹ In Crore) |
|-----------------|---|
| Doubtful Assets | 704.77 |
| Loss Assets | NIL |
| Total | 704.77 |

*A provision of ₹ 242.73 Lakhs has been made against the above advances.

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

| Particulars | Outstanding Amount (₹ In Crore) |
|----------------|------------------------------------|
| Fund Based | 23.10 |
| Non Fund Based | Nil |
| Total | 23.10 |

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

Kirtane & Pandit LLP
Chartered Accountants
F.R.No.105215W/W100057

Sandeep Welling
Partner
M.No. 044576
UDIN: 22044576AKRYLM7147

Place: MUMBAI
Date: 10 / 06 / 2022

G. D. APTE & CO.
Chartered Accountants
F.R.NO.100515W

SANTOSH RASHINKAR
Partner
M.No. 103483
UDIN: 22103483AKRWDJ1720

Place: PUNE
Date: 10 / 06 / 2022

Statement showing particulars of Loans & Advances to Directors and their Relatives outstanding as on 31st March 2022 [As per Multi-State Co-op. Society Act 2002 Section 39(3)]

३१ मार्च २०२२ अखेर संचालक व त्यांचे नातेवाईकांना दिलेल्या कर्जाची येणे बाकी दर्शविणारा तक्ता
(मल्टिस्टेट को-ऑप. सोसायटी ऍक्ट २००२ कलम ३९ (३) अन्वये सादर)

| Sr. No. अ.क्र. | Particulars तपशील | Amount of Loan outstanding at the end of the year 31.03.2022 वर्ष अखेरीस कर्ज येणे रक्कम (३१.३.२०२२) ₹ |
|-------------------|---|---|
| 1. | Directors / संचालक | 1,97,47,813.62 |
| 2. | Directors Relatives / संचालकांचे नातेवाईक | 21,12,46,358.74 |
| | Total / एकूण ₹ | 23,09,94,172.36 |

Note: Outstanding Credit balance is not considered.

CLASSIFICATION OF OVERDUES - TERMWISE AS ON 31ST MARCH 2022

थकबाकी दर्शविणारा तक्ता ३१ मार्च २०२२ अखेर

| Sr. No. अ.क्र. | Type of Loan कर्ज प्रकार | No. of a/cs कर्जदार संख्या | Outstanding Balance येणे कर्ज बाकी ₹ | No. of Defaulters थकबाकीदार | | | | Overdue Amount थकबाकी रक्कम | | | | % to out-standing थकबाकी शेकडा प्रमाण |
|-------------------|--|-------------------------------|--|--------------------------------|------------------------|------------------------|---------------|--------------------------------|----------------------------------|---|-------------------------|--|
| | | | | Arbt लवादी | Non-Arbt बिगर लवादी | Awrd दाखला मिळालेले | Total एकूण | Arbitrary लवादी ₹ | Non-Arbitrary बिगर लवादी ₹ | Awarded वसुली दाखला मिळालेली खाती ₹ | Total एकूण ₹ | |
| 1 | Short Term Advances अल्प मुदत कर्जे | 11717 | 48,55,33,64,264.49 | 0 | 102 | 0 | 102 | 0.00 | 360,27,36,831.22 | 0.00 | 360,27,36,831.22 | 2.93 |
| 2 | Medium Term Advances मध्यम मुदत कर्जे | 22928 | 23,58,34,71,966.03 | 0 | 2874 | 0 | 2874 | 0.00 | 100,99,23,188.37 | 0.00 | 100,99,23,188.37 | 0.82 |
| 3 | Long Term Advances दिर्घ मुदत कर्जे | 19457 | 50,79,22,80,296.40 | 1 | 1863 | 0 | 1864 | 284743.00 | 257,61,86,693.87 | 0.00 | 257,64,71,436.87 | 2.10 |
| | Total / एकूण | 54102 | 122,92,91,16,526.92 | 1 | 4839 | 0 | 4840 | 2,84,743.00 | 718,88,46,713.46 | 0.00 | 718,91,31,456.46 | 5.85 |

AMOUNT-WISE CLASSIFICATION OF THE DEPOSITORS AS ON 31ST MARCH 2022

ठेव रकमेनुसार ठेवीदारांचे वर्गीकरण शेकडा प्रमाण ३१ मार्च २०२२

| Deposit Amount ठेव रक्कम | ₹ 0.00 to 10000.00 | ₹ 10000.01 to 50000.00 | ₹ 50000.01 to 100000.00 | ₹ 100000.01 and above | Total एकूण |
|--|-----------------------|---------------------------|----------------------------|--------------------------|---------------|
| Depositor / ठेवीदार | 620391 | 143023 | 62880 | 200953 | 1027247 |
| Percentage(%) to total Depositors एकूण ठेवीदारांशी शेकडा प्रमाण | 60.39% | 13.92% | 6.12% | 19.56% | 100.00% |

*Above information is furnished using unique customer ID.

OUTSTANDING AMOUNT-WISE CLASSIFICATION OF ACCOUNTS AND BORROWERS & ITS PERCENTAGE TO TOTAL ACCOUNTS AND BORROWER AS ON 31ST MARCH, 2022

कर्ज येणेबाकी रकमेनुसार खातेदारांची संख्या व त्यांचे एकूण कर्जदारांशी शेकडा प्रमाण ३१ मार्च २०२२ अखेर

| Loan Amount कर्ज रक्कम | ₹ 1 to ₹ 50000/- | ₹ 50001/- to ₹ 100000/- | ₹ 100001/- to ₹ 1000000/- | ₹ 1000001/- to ₹ 2500000/- | ₹ 2500001/- to ₹ 5000000/- | ₹ 5000001/- & above | Total एकूण |
|--|---------------------|----------------------------|------------------------------|-------------------------------|-------------------------------|------------------------|---------------|
| No. of Accounts एकूण खाते संख्या | 10543 | 4477 | 22897 | 8399 | 3251 | 4535 | 54102 |
| Percentage to total accounts एकूण खात्यांशी शेकडा प्रमाण | 19.49 | 8.28 | 42.32 | 15.52 | 6.01 | 8.38 | 100% |
| No. of Borrowers एकूण खाते संख्या | 9867 | 4270 | 20282 | 6565 | 2356 | 2275 | 45615 |
| Percentage to total borrowers एकूण खात्यांशी शेकडा प्रमाण | 21.63 | 9.36 | 44.46 | 14.39 | 5.16 | 4.99 | 100% |

PURPOSE WISE CLASSIFICATION OF LOANS AS ON 31ST MARCH 2022

कर्ज तक्ता ३१ मार्च २०२२ अखेर

(Amount in Lakh)

| Particulars तपशील | No. of Accounts खाते संख्या | Amount of Loans कर्ज रक्कम ₹ | % to Total Loans शेकडा प्रमाण |
|--|--------------------------------|---------------------------------|----------------------------------|
| Industrial / औद्योगिक | 4644 | 521130.34 | 42.39 |
| Trade / व्यापारी | 2779 | 156331.65 | 12.72 |
| Allied to Agriculture / शेतीपूरक उद्योग | 698 | 43470.66 | 3.54 |
| Service Industry / सेवासुविधा उद्योग | 4202 | 170871.04 | 13.90 |
| Builders / बांधकाम व्यावसायिक | 112 | 24306.03 | 1.98 |
| Housing Construction & Repairs / घरबांधणी व दुरुस्ती | 16507 | 162343.55 | 13.20 |
| Consumption / वैयक्तिक | 22400 | 123521.19 | 10.05 |
| Professional & Self Employed / स्वयंरोजगार | 2168 | 21400.04 | 1.74 |
| Transport Operator / वाहतूक व्यवसाय | 191 | 2593.30 | 0.21 |
| Other | 401 | 3323.36 | 0.27 |
| Total / एकूण | 54102 | 1229291.17 | 100.00 |

Cosmos e-Solutions & Services Private Limited

WHOLLY OWNED SUBSIDIARY OF THE BANK

Registration No. as per the Ministry of Corporate Affairs: U72300PN2007PTC130195 / 2007-2008,
dt. 23-05-2007 Reserve Bank License No.: UBD.CO.BPD.MIS.3722/16.07.00/2010-2011, DT. 25-10-2010

BOARD OF DIRECTORS

Dr. Mukund Abhyankar
Chairman

Ashutosh Joshi
Director

Arti Dhole
Managing Director & CEO

Statutory Auditors
S. A. Damle & Associates
Chartered Accountants

Bankers
The Cosmos Co-op. Bank Limited

Cosmos e-Solutions & Services Private Limited

DIRECTORS' REPORT

To,

The Shareholders:

Your Board of Directors are pleased to present the Fifteenth Annual Report on the business operations of the Company and the audited financial statements for the period ended 31st March, 2022.

| Particulars | For the year ended March 31, 2022 (in ₹) | For the year ended March 31, 2021 (in ₹) |
|--|--|--|
| Revenue from operations | 349.78 | 201.84 |
| Other income | 39.58 | 29.80 |
| Total income | 389.36 | 231.63 |
| Operating expenses excluding depreciation and amortization | 188.83 | 123.28 |
| Profit before depreciation and tax | 200.53 | 108.35 |
| Depreciation and amortization | 18.19 | 23.93 |
| Profit before tax | 182.34 | 84.42 |
| Current Tax | 41.10 | 19.45 |
| Prior Period Taxes | (1.46) | 0 |
| Deferred Tax | 28.41 | (8.43) |
| Exceptional Items Gain / (Loss) | 0 | 0 |
| Profit after tax | 114.29 | 73.40 |
| Share Capital | 25.00 | 25.00 |
| Reserves and Surplus | 1005.21 | 915.92 |

Dividend

Considering the profits of the Company, the Board of Directors have recommended a Final Dividend at a rate of 100% on Equity Shares i.e. ₹ 100.00 per Equity Share amounting to total ₹ 25,00,000/-. In the Annual General Meeting for Financial Year 2021-22 to the members as on 22nd August, 2022. The Board of Directors did not declare any Interim Dividend during the financial year under report.

Transfer to reserves

No amount was transferred to any reserves from the current year's profit.

Deposits

Your Company has not accepted any deposits from the public during the year under review.

The state of the Company's affairs and Future Outlook

The Cosmos Co-operative Bank Limited, the parent organisation of the Company continues to be Company's principal client. Cosmos e-Solutions always endeavours to deliver smart and reliable solutions to our banking customers. We envision the needs of various banks and design innovative products and services that fulfil current and future banking requirements with ease. With the advent of mobile technologies, the trend of online banking is now becoming mainstream.

Your company continued to provide technology-intensive solutions to the Customers to enhance customer experience, to optimize the cost structure and manage the enterprise risk. To enhance user experience and next generation security features in our Internet Banking solution, we have revamped earlier developed NetBank application with latest technology and features of next generation banking.

Your Company continues to be the Finacle (Core Banking Solution) implementation partner of Infosys. The Company is further exploring opportunities in Finacle implementation, version upgrade and support services to various banks.

Your Directors expect to better the Company's performance by adding new clients.

Particulars of contracts or arrangements made with related parties

There are no contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013. The transactions with The Cosmos Co-operative Bank Limited were at arm's length basis.

The change in the nature of business, if any

There have been no material changes in the nature of business of the Company in the financial year 2021-22.

Material changes and commitments, if any, affecting the financial position of the company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There are no instances of any material changes and commitments affecting the financial position of the company.

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year

The Company has no subsidiaries or associate companies.

Board Meetings

During the financial year 2021-22, five meetings were held on 25th June, 2021, 2nd August, 2021, 21st August, 2021, 24th November, 2021 and 9th March, 2022. The gap between two Board meetings did not exceed the maximum gap of 120 days.

The details of directors or key managerial personnel who were appointed or have resigned during the year

As per Articles of Association of the Company, none of the Directors are liable to retire by rotation.

There was no other appointment/resignation on the Board of the Company.

The Company was not required to appoint KMP.

Audit Committee

The provisions of Section 177 of the Companies Act, 2013 relating to constitution of Audit Committee are not applicable to the Company.

Maintenance of Cost Records

Provisions of Section 148 of the Companies Act, 2013 regarding maintenance of cost records are not applicable to the Company. Hence there is no disclosure under this head.

Statutory Auditors

S. A. Damle & Associates (FRN: 102089W), Chartered Accountant have been appointed as the Statutory Auditors of the Company for a period of 5 years i.e. up to the conclusion of the Annual General Meeting to be held in the year 2026.

Remarks, Qualifications, Comments by Auditors in Audit Report

There was no qualification, reservations or adverse remarks made by the Auditors in their report.

Significant and material orders

There are no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Weblink of annual return

As the Company does not have its website, there is no disclosure under this head.

Internal financial controls with reference to the Financial Statements

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and timely preparation of reliable financial disclosures.

Human Resource

The Company is recruiting employees at a gradual pace. All employees to perform key functions of the company and the support staff has been appointed

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

As per the provisions of the Act, the Company was not required to form Internal Committee. Further, there was no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013.

Details of application if any under Insolvency and Bankruptcy Code, 2016

There are no applications filed / pending by or against the Company under Insolvency and Bankruptcy Code, 2016.

Details of difference in valuation for borrowings

There was no one time settlement or Loan availed from any Bank or Financial Institution during the year under report. Hence disclosure of difference between amount of the valuation done during the said two transaction is not required.

Matters required to be reported upon as per the Section 134(1)(m) of the Companies Act, 2013

In pursuance of the above requirements, we report as follows:

- a) Conservation of Energy

The Company is engaged in rendering services in Information Technology field and electricity cost is not a major component of total cost. The Company recognizes the need and importance of conservation of energy. The Company uses energy efficient electrical and electronic equipment.
- b) Technology absorption, adoption and innovation

As the Company is not engaged in any manufacturing activities, this section does not apply to the Company. The Company's employees keep upgrading their professional skills and are aware of the latest developments in the financial markets.
- c) Foreign exchange earnings and outgo:-

| | |
|---|-----|
| Foreign exchange outgo during the year | NIL |
| Foreign exchange earnings during the year | NIL |

A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company

Management has taken appropriate measures for identification of risk elements related to the industry, in which the Company is engaged, and is always trying to reduce the impact of such risks.

Internal Control and Risk Management Policy Statement:

The Company has put in place adequate systems of internal controls commensurate with its size and nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies.

For each critical activities, the Company has documented areas of risks and required checks for these activities and functions. This list is reviewed and updated on annual basis to ensure the risk profiling of all the activities are up-to date and in line with the actual/updated process flow.

Particulars of loans, guarantees or investments

Your Company has not granted loans, issued guarantees or made investments in terms of provisions of Section 186 of the Companies Act, 2013.

Statement on declaration given by Independent Directors

The Company is not required to appoint independent directors. Therefore, there is no requirement of including a statement on declarations given by independent directors under sub-section (6) of Section 149 of the Companies Act, 2013.

Company's policy on directors' appointment and remuneration

There is no requirement to constitute the Nomination and Remuneration Committee as provided in Section 178 of the Companies Act, 2013, thus the policy in that regard is not determined by the Board of Directors.

Report on Corporate Social Responsibility

As the Company does not fall under the criteria prescribed under Section 135 of the Companies Act, 2013, disclosure under this head is not required.

Directors' Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed;

- a. that in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards have been followed;
- b. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- c. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors have prepared the annual accounts for the financial year ended 31st March, 2022 on a 'going concern' basis.
- e. that the directors have devised proper systems to ensure compliance with the provisions of applicable laws and that such systems were adequate and operating effectively.

Acknowledgement

The Directors wish to place on record their sincere appreciation to all employees of the Company for their dedication and focused attitude.

**For and on behalf of the Board of Directors,
Cosmos E-Solutions and Services Private Limited**

Dr. Mukund Abhyankar
Chairman

Place: Pune
Date: 12th August, 2022

DIN – 00881021

Cosmos e-Solutions & Services Private Limited

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

OPINION

1. We have audited the accompanying Financial Statements of **COSMOS E-SOLUTIONS & SERVICES PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2022, the statement of Profit and Loss for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022 and its profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

4. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.
5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of

the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

7. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
 - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

10. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
11. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss and Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. As per section 143 (3) (i) of companies Act, 2013 requirement relating to report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations impacting its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, during the year.
 - iv. As regards other matters,
 - 1. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest

- in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
2. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement behalf of the Ultimate Beneficiaries;
 - v. The Company has declared a dividend of ₹ 25,00,000/- during the year and paid a dividend of ₹ 25,00,000/- during the year.

For **S A Damle & Associates**
Chartered Accountants
Firm registration No. 102089W

S A Damle
Proprietor
Membership No. 039048

Cosmos e-Solutions & Services Private Limited

Annexure 'A' to the Independent Auditor's Report

With reference to the Annexure referred to in paragraph 10 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2022, we report that:

- i. As regards assets,
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
The Company is maintaining proper records showing full particulars and situation of Intangible Assets.
 - b) The Company has a regular program of physical verification of its property, plant & equipment by which its property, plant & equipment are verified at each year end. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification.
 - c) According to the information and explanation given to us and on the basis of verification of relevant record evidencing title deeds provided to us, the title deeds relating to the immovable properties, which are freehold and owned by it, are held in name of the Company as at the balance sheet date.
 - d) As per the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible assets during the year.
 - e) As per the information and explanation given to us and verification of relevant record, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. The Company is engaged in the business of rendering Information Technology related services in the banking sector. Major portion of inventory comprises of software licenses which is in intangible form. Hence reporting under clause 3(ii) of the order is not applicable to the Company to the extent of inventory of Software licenses.
- iii. The Company has not made any investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties during the year.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act. It has not given or provided any guarantee and security during the year. It has not made investments through more than two layers of investment companies and complied with provisions of section 186 of the Act.
- v. As per the information and explanation given to us, the Company has not accepted any deposits from the public and there are also no amounts deemed to be deposits.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products or services rendered by the Company.
- vii. As regards statutory dues,
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident fund, Income tax, cess and any other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were in arrear, as at 31st March, 2022, for a period of more than six months from the date they became payable.
 - c. As per the information and explanation given, there are no material statutory dues outstanding which have not been deposited with government authorities on account of any dispute.
- viii. As per the information and explanation given to us, there are no such transactions which are not recorded in the books of account which was surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. As regards loan or borrowing,
 - a. As per information and explanation given, the Company has not availed any loan or borrowing from banks, financial institution, Government and

- Debtenture holders. Thus, reporting under clause 3(ix) of the order is not applicable.
- x. As regards raising of funds,
- a. Based upon the audit procedures performed and the information and explanations given by the management, the Company did not raise any money by way of initial public offer or further public offer including debt instruments during the year. Accordingly, the particulars in clause 3 (x)(a) of the Order are not applicable.
- b. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the particulars in clause 3(x)(b) of the Order are not applicable.
- xi. As regards fraud issue,
- a. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As per information given, a requirement relating to whistle-blower complaints is not applicable to is not applicable to the Company.
- xii. In our opinion and as per the information and explanation given to us, the Company is not a Nidhi company. Accordingly, the particulars in clause 3 (xii) of the Order are not applicable.
- xiii. According to the information and explanations given to us, all transactions of the Company with the related parties are in compliance with section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- xiv. The Company being a private limited company having turnover less than ₹ 200 Crore and outstanding loans or borrowings less than ₹100 Crore at any point of time during the preceding financial year, is exempt from requirement of getting Internal Audit as per the provisions of Section 138 of Companies Act. Accordingly, the particulars in clause 3 (xiv) of the Order are not applicable.
- xv. Based on the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the particulars in clause 3 (xv) of the Order are not applicable.
- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the particulars in clause 3 (xvi) of the Order are not applicable.
- xvii. The Company has incurred operating cash profit during the financial year ₹1,95,24,241/-
- xviii. As per the information and explanation given to us, there has been no case of resignation of statutory auditor during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, audit procedures performed and the information and explanations given by the management, we are of the opinion that no material uncertainty exists as on the date of the audit report and that the Company is capable of meeting its liabilities existing as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The Company being a private limited company meets the exemption criteria specified under the Act and is thus exempt from compliance with provisions of the Companies Act pertaining to CSR activity. Accordingly, the particulars in clause 3 (xx) of the Order are not applicable.
- xxi. A requirement relating to preparation and presentation of Consolidated Financial Statements is not applicable to the Company. There is no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For **S A Damle & Associates**
Chartered Accountants
Firm registration No. 102089W

S A Damle
Proprietor
Membership No. 039048

Cosmos e-Solutions & Services Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in lakhs unless otherwise stated)

| Particulars | Note No. | As at 31 March, 2022 (₹) | As at 31 March, 2021 (₹) |
|--|----------|--------------------------|--------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| Share Capital | 3 | 25.00 | 25.00 |
| Reserves and Surplus | 4 | 1005.21 | 915.92 |
| Non-Current Liabilities | | | |
| Long Term Provisions | 5 | .29 | .38 |
| Deferred Tax Liabilities (Net) | | 16.63 | .0 |
| Current Liabilities | | | |
| Trade payables | 6 | 119.07 | 85.81 |
| Other current liabilities | 7 | 10.94 | 2.74 |
| Short-term Provisions | 8 | 41.10 | 19.45 |
| Total | | 1218.24 | 1049.29 |
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant & Equipment & Intangible Assets | | | |
| Tangible assets | 9 | 125.02 | 141.56 |
| Intangible assets | | 133.49 | 4.14 |
| CWIP Intangible | | 37.60 | |
| Other Non-Current Assets | 10 | 100.00 | 100.00 |
| Deferred Tax Asset (Net) | 11 | .0 | 11.78 |
| Long Term Loans and Advances | 12 | 48.82 | 26.35 |
| Current Assets | | | |
| Inventories | 13 | 9.25 | 42.55 |
| Trade Receivables | 14 | 72.87 | 58.51 |
| Cash and Cash equivalents | 15 | 635.76 | 596.91 |
| Short-term Loans and Advances | 16 | .0 | .57 |
| Other current assets | 17 | 55.43 | 66.93 |
| Total | | 1218.24 | 1049.29 |

The accompanying notes are an integral part of the financial statements.

See Notes to and forming part of Financial Statements 1 to 37.

As per our report of even date attached

For S A Damle & Associates
Chartered Accountants
Firm Registration No: 102089W

S A Damle
Proprietor
Membership No: 039048

Place - Pune
Date - 12 August 2022

For and on behalf of the Board of Directors of
Cosmos e-Solutions & Services Private Limited

Dr. Mukund Abhyankar
Director
DIN: 00881021

Place - Pune
Date - 12 August 2022

Ashutosh Joshi
Director
DIN: 00546675

Arti Dhole
Managing Director & CEO
DIN: 07670787

Cosmos e-Solutions & Services Private Limited
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022
(₹ in lakhs unless otherwise stated)

| Particulars | Note No. | Year ended 31 March, 2022 (₹) | Year ended 31 March, 2021 (₹) |
|--|-----------------|-------------------------------------|-------------------------------------|
| Revenue from operations | 18 | 349.78 | 201.84 |
| Other Income | 19 | 39.58 | 29.80 |
| Total Revenue | (I) | 389.36 | 231.63 |
| Expenses | | | |
| Changes in inventories of Stock-in-Trade & Finished Goods | 20 | 33.30 | .0 |
| Cost of Operating Activity | 21 | 88.47 | 110.78 |
| Employee benefit expense | 22 | 7.81 | 6.14 |
| Depreciation and amortization expense | 9 | 18.19 | 23.93 |
| Other expenses | 23 | 59.25 | 6.36 |
| Total Expenses | (II) | 207.02 | 147.21 |
| Profit before exceptional and extraordinary items and tax (I) - (II) | (III) | 182.34 | 84.42 |
| Tax expense | | | |
| Current tax | | 41.10 | 19.45 |
| Prior year Taxes | | -1.46 | |
| Deferred tax | | 28.41 | -8.43 |
| Total Tax Expense | (IV) | 68.05 | 11.02 |
| Profit/(Loss) for the period from continuing operations | (III-IV) | 114.29 | 73.40 |
| Profit/(Loss) for the period | | 114.29 | 73.40 |
| VI. Earning per equity share (in Rupees): | | | |
| (1) Basic | | 457.17 | 293.62 |
| (2) Diluted | | 457.17 | 293.62 |

The accompanying notes are an integral part of the financial statements.
See Notes to and forming part of Financial Statements 1 to 37

As per our report of even date attached

For S A Damle & Associates
Chartered Accountants
Firm Registration No: 102089W

S A Damle
Proprietor
Membership No: 039048
Place - Pune
Date -12 August 2022

For and on behalf of the Board of Directors of
Cosmos e-Solutions & Services Private Limited

Dr. Mukund Abhyankar
Director
DIN: 00881021
Place - Pune
Date - 12 August 2022

Ashutosh Joshi
Director
DIN: 00546675

Arti Dhole
Managing Director & CEO
DIN: 07670787

Cosmos e-Solutions & Services Private Limited

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

(₹ in lakhs unless otherwise stated)

| Particulars | | Year ended 31 March, 2022 (₹) | Year ended 31 March, 2021 (₹) |
|---|----------|-------------------------------------|-------------------------------------|
| A. Cash Flow from operating activities | | | |
| Net Profit before tax | | 182.34 | 84.42 |
| Depreciation and amortisation | | 18.19 | 23.93 |
| Interest on Income Tax Refund | | .0 | |
| (Gain)/Loss on Sale of Fixed Asset | | | |
| Operating profit before working capital changes | | 200.53 | 108.35 |
| Adjustments for: | | | |
| Interest received | | -37.21 | -29.76 |
| Increase/(Decrease) in Trade Payable | | 33.26 | -11.78 |
| Increase/(Decrease) in Other current liability | | 8.20 | -9.17 |
| Increase/(Decrease) in Short Term Provision | | 21.65 | .0 |
| Increase/(Decrease) in Long Term Provision | | -.08 | .18 |
| (Increase)/Decrease in Trade receivables | | -14.36 | -20.18 |
| (Increase)/Decrease in Non-Current Assets | | - | -100.00 |
| (Increase)/Decrease in Short term loan and advances | | .57 | .0 |
| (Increase)/Decrease in Other Current Assets & Inventory | | 44.80 | 56.49 |
| (Increase)/Decrease in Long Term Loans & Advances | | -22.48 | - |
| Cash Generated from Operations | | 234.88 | -5.85 |
| Income Tax Paid (Net of Refund) | | 39.64 | -42.51 |
| Net Cash flow from Operating activities | A | 195.24 | 36.66 |
| B. Cash Flow from Investing Activities | | | |
| Purchase of Property, Plant & Equipment, Intangibles | | -168.60 | .0 |
| Sale Proceeds of Property, Plant & Equipment | | | |
| Interest received | | 37.21 | 29.76 |
| Net Cash flow from Investing activities | B | -131.39 | 29.76 |
| C. Cash flow from Financing activities | | | |
| Dividend Paid | | -25.00 | -20.00 |
| Dividend Distribution tax paid | | .0 | .0 |
| Net cash flow from Financing activities | C | -25.00 | -20.00 |
| Net Increase in cash and cash equivalents (A)+(B)+(C) | | 38.86 | 46.42 |
| Cash and cash equivalent at the beginning of the period | | 596.91 | 550.49 |
| Cash and cash equivalent at the end of the period | | 635.76 | 596.91 |

Notes to Cash Flow Statement :

- Cash and cash equivalents represent cash and bank balances and non-lien marked Fixed Deposits
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- The preceding year figures have been regrouped wherever required.

As per our report of even date attached

For S A Damle & Associates
Chartered Accountants

Firm Registration No: 102089W

S A Damle

Proprietor

Membership No: 039048

Place - Pune

Date -12 August 2022

For and on behalf of the Board of Directors of
Cosmos e-Solutions & Services Private Limited

Dr. Mukund Abhyankar

Director

DIN: 00881021

Place - Pune

Date - 12 August 2022

Ashutosh Joshi

Director

DIN: 00546675

Arti Dhole

Managing Director & CEO

DIN: 07670787

Cosmos e-Solutions & Services Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2022

1 Background

Cosmos e-Solutions & Services Private Limited ('the Company') has been incorporated on 23rd March, 2007 under the Companies Act, 1956 which is now the Companies Act, 2013 ('the Act'), and is a wholly owned subsidiary of The Cosmos Co-operative Bank Limited.

The Company is primarily engaged in the business of rendering Information Technology related services in the banking sector.

2 Summary of significant accounting policies

2.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis of accounting and on going concern basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The Company has prepared these financial statements to comply, in all the material aspects with Accounting Standards.

Accounting policies have been consistently applied over the periods.

2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Accounting estimates could change from period to period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Revenue recognition

Revenue is primarily derived from Information Technology (IT) Support and related services. Arrangements with the customers are either on fixed price, fixed time frame or on a time and material basis. Revenues from the end of last billing to the Balance Sheet date are recognised as unbilled revenues.

Annual Technical Services revenue and revenue from fixed-price maintenance contracts are recognized rateably over the period in which services are rendered.

Revenue from the sale of software application user licenses is recognised on transfer of the title of such user license, except in case of multiple element contracts, which require significant implementation services, where revenue for the entire arrangement is recognised over the implementation period based upon the percentage completion method.

Revenue from client training support and other services arising due to the sale of software products is recognised as and when the related services are performed.

Revenue from sale of software products, client support and other services is recognized as and when the services are performed.

Interest income is recognized using the time proportionate method, based on rates implicit in the transaction.

The Company presents revenue net of indirect taxes in its Statement of Profit and Loss.

2.4 a. Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use.

Capital work-in-progress comprises the cost of assets that are not yet ready for their intended use at the reporting date.

Borrowing costs, if any, attributable to assets, are capitalized in accordance with provisions of AS -16

b. Impairment

The carrying amounts of assets are reviewed at each balance sheet date. 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. In assessing value in use, the Company has measured its 'value in use' on the basis of undiscounted cash flows of next five years projections estimated based on current prices

2.5 Intangible assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation and impairment, if any.

Research costs are debited to statement of Profit and Loss as and when incurred.

Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably.

2.6 Depreciation and amortisation

In respect of tangible assets acquired during the year, depreciation is provided on written down value method so as to write off the cost of the assets over the useful lives in the manner specified in Schedule II to the Companies Act, 2013.

For assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life. Additions made to an asset up to 15th of a month are subjected to pro-rata depreciation for the period commencing from that month and those made after 15th of a month are subjected to pro-rata depreciation from the start of the subsequent month keeping in view the materiality of amounts involved.

Intangible assets (Mobile Banking, Internet Banking Software Product-developed by the company) are amortised over their respective individual estimated useful lives on a straight-line basis, from the date they are available for use. The management estimated useful life for Software Products at 30 months.

Other intangible assets are amortised @ 40% on written down value method.

Depreciation and amortisation methods, useful lives and residual values are reviewed periodically, including at each financial year end, by the management.

2.7 Inventory valuation

Inventory (software licenses) is valued at cost or net realizable value whichever is lower. Costs are ascertained using FIFO method. The cost of inventories comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to its present location and condition including taxes, other than those subsequently recoverable by the enterprise from the taxing authorities.

2.8 Employee benefits

(i) Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries, bonus and incentives. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service rendered by employees. The company does have a policy for payment of leave encashment.

(ii) Post-employment benefits

Contribution to provident fund and superannuation for are accounted for on accrual basis.

The company provides for a gratuity, covering eligible employees. The plan provides a lump sum payment to vested employees at retirement of an amount based on the respective employee's salary and tenure of the employment with the Company. Liability for Gratuity as at the period end is provided on the basis of valuation done by actuary and is fully funded with Life Insurance Corporation of India.

2.9 Accounting for taxes on income

Income tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the applicable income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using applicable tax rate and tax laws.

Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

2.10 Operating leases

Lease rentals in respect of assets acquired on operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term except in case of immovable property wherein, having considered the materiality of amount involved, the operating leases are recognized on accrual basis by the management.

2.11 Earnings per share (EPS)

The basic earnings per share is computed by dividing the net profit/loss attributable to the equity shareholders for the year/ period by the weighted average number of equity shares outstanding during the reporting year/ period.

2.12 Goods and service Tax (GST)

The input tax credit in respect of inward supplies are availed as per the provisions of law and are adjusted against the tax payable on outward suppliers and any excess of tax payable over and above input tax credit is recognized as current liability.

Pre-GST regime Taxes and GST paid on advances as received from customers against services that are yet to be rendered are recognized as current assets. These are adjusted against the accruing tax liability as and when billed.

Tax and duty credits availed by way of input tax credit under the laws existing prior to commencement of GST regime have been claimed as transition credits eligible as input tax credit under the GST regime.

2.13 Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Loss contingencies arising from claims, litigation, assessment, fines, penalties etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably ascertained.

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

Note 3 - Share Capital

| Share Capital | As at 31 March, 2022 | | As at 31 March, 2021 | |
|---|-------------------------|-------|-------------------------|-------|
| | No. | ₹ | No. | ₹ |
| Authorised | | | | |
| Equity Shares of ₹ 100 each | 25,000 | 25.00 | 25,000 | 25.00 |
| Issued | | | | |
| Equity Shares of ₹ 100 each | 25,000 | 25.00 | 25,000 | 25.00 |
| Subscribed & Paid up | | | | |
| Equity Shares of ₹ 100 each fully paid | 25,000 | 25.00 | 25,000 | 25.00 |
| Subscribed but not fully Paid up | | | | |
| Equity Shares of ₹100 each fully paid | - | - | - | - |
| | 25,000 | 25.00 | 25,000 | 25.00 |

Reconciliation of shares outstanding at the end of the year

| Particulars | As at 31 March, 2022 | | As at 31 March, 2021 | |
|---|-------------------------|-------|-------------------------|-------|
| | No. | ₹ | No. | ₹ |
| Shares outstanding at the beginning of the year | 25,000 | 25.00 | 25,000 | 25.00 |
| Shares issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 25,000 | 25.00 | 25,000 | 25.00 |

Rights, preference and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The Company declares and pays dividend in Indian Rupees. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company.

| Name of Shareholder | As at 31 March, 2022 | | As at 31 March, 2021 | |
|---|-------------------------|-----|-------------------------|-----|
| | No. | ₹ | No. | ₹ |
| Shares outstanding at the beginning of the year | 25,000 | 100 | 25,000 | 100 |

*One Shares are held in the name of Nominee

Note 4 - Reserves and Surplus

| | As at 31 March, 2022 | As at 31 March, 2021 |
|--|-------------------------|-------------------------|
| | ₹ | ₹ |
| Surplus in Statement of Profit and Loss | | |
| Opening balance | 902.92 | 849.51 |
| (+) Net Profit/(Net Loss) For the current year | 114.29 | 73.40 |
| (-) Dividend Distribution Tax | - | - |
| (-) Dividend Paid | 25.00 | 20.00 |
| (-) Interim Dividends (Refer Note No. 24) | - | - |
| (-) Transfer to General Reserve | - | - |
| Closing Balance | 992.21 | 902.92 |
| General Reserve | | |
| Opening Balance | 13.00 | 13.00 |
| Closing Balance | 13.00 | 13.00 |
| Total | 1005.21 | 915.92 |

Note 5 - Long Term Provisions

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--|-------------------------|-------------------------|
| | ₹ | ₹ |
| Provision for Employee Benefits - Gratuity | .29 | .38 |
| Total | .29 | .38 |

Note 6 - Trade Payables

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|-----------------------|-------------------------|-------------------------|
| | ₹ | ₹ |
| Trade Payables | | |
| As Acceptances | 119.07 | 85.81 |
| Total | 119.07 | 85.81 |

| Particulars | Outstanding for the following periods from the date of transaction | | | |
|---|---|-------------|-------------|--------|
| | <1 Year | 1 to 2 Year | 2 to 3 Year | Total |
| Undisputed trade payables | | | | |
| - Micro, Small and Medium Enterprises | .0 | .0 | .0 | .0 |
| - Other than to Micro Enterprises and Small Enterprises | 119.07 | .0 | .0 | 119.07 |

Note 7 - Other Current Liabilities

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|------------------------|-------------------------|-------------------------|
| | ₹ | ₹ |
| Advance from Customers | - | - |
| Other payables | 10.94 | 2.74 |
| Total | 10.94 | 2.74 |

Note 8 - Short Term Provisions

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------------------|-------------------------|-------------------------|
| | ₹ | ₹ |
| Others | | |
| Provision for Income Tax | 41.10 | 19.45 |
| Total | 41.10 | 19.45 |

Note 9 - Property, Plant and Equipment

| Particulars | Gross Block | | | | | Accumulated Depreciation | | | | | Net Block | | |
|---|------------------------------|---------------------------|---|--------------------------------|------------------------------|------------------------------|--|--------------------------------------|--------------|------------------------------|------------------------------|------------------------------|--|
| | Balance as at 01-Apr-2021 | Additions/ (Disposals) | Acquired through business combinations | Revaluations/ (Impairments) | Balance as at 31-Mar-2022 | Balance as at 01-Apr-2021 | Depreciation charge for the year | Adjustment due to revaluations | On disposals | Balance as at 31-Mar-2022 | Balance as at 31-Mar-2021 | Balance as at 31-Mar-2022 | |
| | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | (₹) | |
| a Tangible Assets | | | | | | | | | | | | | |
| Buildings | 233.50 | - | - | - | 233.50 | 95.50 | 16.33 | - | - | 111.83 | 138.00 | 121.67 | |
| Computer System - Hardware | 59.14 | - | - | - | 59.14 | 56.08 | .06 | - | - | 56.14 | 3.06 | 3.00 | |
| Furniture and Fixtures | 2.39 | - | - | - | 2.39 | 1.96 | .11 | - | - | 2.07 | .43 | .32 | |
| Vehicles | .53 | - | - | - | .53 | .49 | .01 | - | - | .51 | .03 | .02 | |
| Office Equipments | .46 | - | - | - | .46 | .44 | .01 | - | - | .45 | .03 | .01 | |
| Total | 296.02 | | .0 | .0 | 296.02 | 154.47 | 16.53 | .0 | | 171.00 | 141.56 | 125.02 | |
| b Intangible Assets | | | | | | | | | | | | | |
| Softwares | 320.53 | - | - | - | 451.53 | 316.38 | 1.66 | - | - | 318.04 | 4.14 | 133.49 | |
| Computer Software - Internet Banking | 59.42 | 131.00 | - | - | 190.42 | 59.42 | - | - | - | 59.42 | .0 | 131.00 | |
| Computer Software - Mobile Banking | 23.17 | - | - | - | 23.17 | 23.17 | - | - | - | 23.17 | .0 | .0 | |
| Computer System - Software | 36.05 | - | - | - | 36.05 | 35.51 | .21 | - | - | 35.73 | .54 | .32 | |
| Oracle E-Business Suite Software | 201.90 | - | - | - | 201.90 | 198.29 | 1.44 | - | - | 199.73 | 3.61 | 2.16 | |
| Total | 320.53 | | .0 | .0 | 451.53 | 309.12 | 1.66 | .0 | | 318.04 | 4.14 | 133.49 | |
| Grand Total | 616.55 | .0 | .0 | .0 | 747.55 | 446.91 | 18.19 | .0 | .0 | 489.04 | 145.70 | 258.51 | |
| Previous Year | 616.55 | .0 | .0 | .0 | 616.55 | 446.91 | 23.93 | .0 | .0 | 470.85 | 169.63 | 145.70 | |

Intangible Assets under development

| Particulars | Amount in CWIP for a period of | | | | Total |
|-------------------------------------|--------------------------------|-----------|-----------|----------------------|--------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Projects in Progress | 37.60 | | | | 37.60 |
| (ii) Projects temporarily suspended | | | | | |
| | 37.60 | .0 | .0 | .0 | 37.60 |

Note 10 - Other Non Current Assets

| Particulars | As at | As at |
|--|----------------|----------------|
| | 31 March, 2022 | 31 March, 2021 |
| | ₹ | ₹ |
| Balance with bank other than Cash and Cash Equivalents | | |
| Balances with Banks in Term Deposits* | 100.00 | 100.00 |
| Security Deposits | - | - |
| | 100.00 | 100.00 |

* Term Deposits are held with the holding organisation

Note 11 - Deferred Tax Liability (Net)

| Particulars | As at | As at |
|------------------------------|----------------|----------------|
| | 31 March, 2022 | 31 March, 2021 |
| | ₹ | ₹ |
| Deferred Tax Asset | 11.78 | 11.78 |
| Less: Deferred Tax Liability | 28.41 | - |
| Deferred Tax Asset | - | 11.78 |
| Deferred Tax Liability | 16.63 | - |

Note 12 - Long term loans and advances

| Particulars | As at | As at |
|---|----------------|----------------|
| | 31 March, 2022 | 31 March, 2021 |
| | ₹ | ₹ |
| Advance Tax and Tax Deducted as Source (Net of Provision) | 48.82 | 26.35 |
| Total | 48.82 | 26.35 |

Note 13 - Inventories

| Particulars | As at | As at |
|---|----------------|----------------|
| | 31 March, 2022 | 31 March, 2021 |
| | ₹ | ₹ |
| Inventories (Valued at Cost or Net Realisable value whichever is lower and as Certified by Management) | | |
| Software Licenses | 9.25 | 42.55 |
| Traded Goods | - | - |
| Total | 9.25 | 42.55 |

As per Management Representation there is no impairment in Software Licenses.

Note 14 - Trade receivables

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|---|-------------------------|-------------------------|
| | ₹ | ₹ |
| Outstanding for a period exceeding six months from the date they were due for payment | | |
| Unsecured, considered good | .0 | 13.76 |
| Other Trade Receivables | | |
| Unsecured, considered good | 72.87 | 44.75 |
| Total | 72.87 | 58.51 |

Trade Receivables ageing schedule

| Particulars | Outstanding for the following period from the date of transaction | | | |
|---|---|-----------------|-----------------|----------------------|
| | Less than 1 year | 1 to 2 Years | 2 to 3 Years | More than 3 years |
| Undisputed Trade Receivables - considered good | 69.03 | .04 | -.01 | 3.80 |
| Undisputed Trade Receivables - considered doubtful | .0 | .0 | .0 | .0 |
| Disputed Trade Receivables - considered good | .0 | .0 | .0 | .0 |
| Disputed Trade Receivables - considered doubtful | .0 | .0 | .0 | .0 |

Note 15 - Cash and Cash Equivalents

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|---------------------|-------------------------|-------------------------|
| | ₹ | ₹ |
| Cash on hand | .06 | .12 |
| Balances with banks | | |
| Current Accounts | 43.55 | 35.03 |
| Term Deposit* | 592.15 | 561.75 |
| Total | 635.76 | 596.91 |

* Fixed Deposits are held with The Cosmos Co-op Bank Ltd

Note 16 - Short Term Loans and Advances

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|----------------|-------------------------|-------------------------|
| | ₹ | ₹ |
| Other Advances | .0 | .57 |
| Total | .0 | .57 |

Note 17 - Other Current Assets

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--|-------------------------|-------------------------|
| | ₹ | ₹ |
| Unsecured, considered good | | |
| Unbilled revenue | 32.99 | 32.32 |
| Balances with Government Authorities - | | |
| Indirect Tax Credit Receivable | 10.67 | 12.27 |
| TDS Deposited | .0 | 7.56 |
| Unsecured, considered good | | |
| Deposits | .75 | .75 |
| Prepaid Expenses | 5.29 | 5.29 |
| Accrued Interest | | |
| Others- unsecured, considered good | 5.74 | 8.74 |
| Total | 55.43 | 66.93 |

Note 18 - Revenue from operations

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|---------------------------|--------------------------------------|--------------------------------------|
| | ₹ | ₹ |
| Sale of Software Licenses | 58.50 | .0 |
| Sale of Services | 291.28 | 201.84 |
| Total | 349.78 | 201.84 |

Note 19 - Other Income

| Particulars | For the year ended 31 March, 2022 | For the year ended 31 March, 2021 |
|--------------------------------------|--------------------------------------|--------------------------------------|
| | ₹ | ₹ |
| Interest received | 37.21 | 29.76 |
| Miscellaneous income | .06 | .03 |
| Interest on Income Tax Refund | 1.93 | .0 |
| Excess Provisions Written Back (Net) | .38 | .0 |
| Total | 39.58 | 29.80 |

Note 20 - Changes in Inventories of Stock in Trade & Finished Goods

| Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|--------------------------|-------------------------|-------------------------|
| | ₹ | ₹ |
| Changes in Inventory | | |
| Opening Inventory | | |
| Software Licenses | 42.55 | 42.55 |
| Traded Goods | | |
| Closing Inventory | | |
| Software Licenses | 9.25 | 42.55 |
| Traded Goods ## | - | - |
| Total | 33.30 | .0 |

Note 21 - Cost of Operating Activity

| Particulars | As at | As at |
|---|----------------|----------------|
| | 31 March, 2022 | 31 March, 2021 |
| | ₹ | ₹ |
| Project Software Technical Support Cost | 81.79 | 96.70 |
| Project Software Sub Contractors | 6.67 | 14.08 |
| Total | 88.47 | 110.78 |

Note 22 - Employee Benefit Expenses

| Particulars | As at | As at |
|---------------------------------------|----------------|----------------|
| | 31 March, 2022 | 31 March, 2021 |
| | ₹ | ₹ |
| Salaries and Incentives | 6.74 | 5.26 |
| Contributions to - | | |
| Provident Fund | .20 | .14 |
| Pension Fund | .30 | .17 |
| Gratuity Fund | .16 | .19 |
| Employees' Medclaim Insurance Premium | .39 | .29 |
| Staff Welfare Expenses | .03 | .10 |
| Total | 7.81 | 6.14 |

Note 23 - Other Expenses

| Particulars | For the year ended | For the year ended |
|---|--------------------|--------------------|
| | 31 March, 2022 | 31 March, 2021 |
| | ₹ | ₹ |
| Rent | .39 | .0 |
| Telephone Charges | .10 | .09 |
| Interest on delayed payment of statutory dues | .0 | .14 |
| Rates & Taxes | .23 | .23 |
| Travelling & Conveyance: | | |
| Travelling Expenses | .01 | .0 |
| Motor Vehicle Expenses | .06 | .02 |
| Professional & Consultancy Fees | 6.26 | 1.81 |
| Payment to auditors* | .75 | .75 |
| Sundry Balances Written Off | 50.91 | 2.09 |
| Miscellaneous Expenses | .55 | 1.24 |
| Total | 59.25 | 6.36 |

* Payment to Auditors (net of GST input credit, wherever applicable)

| Particulars | For the year ended | For the year ended |
|-------------------------------|--------------------|--------------------|
| | 31 March, 2022 | 31 March, 2021 |
| | ₹ | ₹ |
| As auditors - Statutory Audit | .45 | .45 |
| For taxation matters | .15 | .15 |
| For Other Services | .15 | .15 |
| Total | .75 | .75 |

24. Commitment

| | 2022 (₹) | 2021 (₹) |
|---|----------|----------|
| The estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for at the year / period end | - | - |
| Other commitments | - | - |

25. Contingent liability

| | 2022 (₹) | 2021 (₹) |
|--|----------|----------|
| Other claims not acknowledged as debts | - | - |

26. Deferred tax asset (net)

As per the Accounting Standard 22, "Accounting for taxes on income", the Company would have a net deferred tax Asset, on account of items giving rise to timing differences. Particulars thereof are as under.

| | 2022 (₹) | 2021 (₹) |
|--|----------|----------|
| Deferred Tax (Liability)/Asset (A) | | |
| Difference in depreciation as per books of account and tax | (16.70) | 11.68 |
| Deferred Tax Asset/(Liability) (B) | | |
| Disallowance of Gratuity Provision S. 43B of IT Act, 1961 | 0.07 | 0.09 |
| Net Deferred Tax Asset/(Liability) (B-A) | | |
| | (16.63) | 11.78 |

27. Earnings per share

The number of shares used in computing Basic earnings per share (EPS) is the weighted average number of shares outstanding during the year.

| Computation of Earnings Per Share | 2022 (₹) | 2021 (₹) |
|--|----------|----------|
| Net Profit after tax attributable to equity shareholders (A) | 114.29 | 73.40 |
| Nominal Value per share | 100 | 100 |
| Weighted average number of equity shares issued (B) | 25,000 | 25,000 |
| Basic earnings per equity share (A / B) (₹) | 457.17 | 293.62 |

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remain the same.

28. Related Party Disclosure

In accordance with the requirements of Accounting Standard 18 - Related Party transactions as prescribed under the Companies (Accounting Standards) Rules, 2006, the details of related party transactions are given below.

List of Related Parties

| Nature of Relationship | Name of Related Party |
|------------------------|--|
| Holding Organisation | The Cosmos Co-operative Bank Ltd |
| Key Managerial Persons | Mrs. Arti Dhole, Managing Director & CEO Dr. Mukund Abhyankar, Director Mr. Ashutosh Joshi, Director |

Transactions with related party

| Particulars | 2022 (₹) | 2021 (₹) |
|---|----------|----------|
| Holding Organisation | | |
| Revenue and Expense Items | | |
| Rendering of Services (Net of Taxes and Credits) | 256.47 | 108.10 |
| Interest Received on Term Deposit | 37.21 | 29.76 |
| Dividend Paid on Equity Shares | 25.00 | 20.00 |
| Closing Balances | | |
| Trade receivable (net) | 0 | 0 |
| Balance in Current Accounts with Bank | 43.54 | 35.03 |
| Balance in Term Deposits with Bank | 692.15 | 661.75 |
| Key Managerial Person | | |
| Remuneration & other Benefits to Managing Director | | |
| Mrs. Arti Dhole* | | |
| Salaries & Allowances | - | - |
| Contribution to Provident Fund | - | - |
| Contribution to Gratuity Fund (Approx.) | - | - |
| Dr. Mukund Abhyankar | | |
| Directors Meeting Fees | 0.12 | 0.10 |
| Mr. Ashutosh Joshi | | |
| Directors Meeting Fees | 0.12 | 0.10 |

29. Dues to micro and small suppliers

Under the Micro Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2nd October 2006, information has been determined to the extent such parties have been identified on the basis of information available with the Company:

| Particulars | 2022 (₹) | 2021 (₹) |
|--|----------|----------|
| Principal amount remaining unpaid to any supplier as at the year end | - | - |
| Interest due remaining unpaid to any supplier as at the year end | - | - |
| Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year | - | - |
| Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED | - | - |
| Amount of interest accrued and remaining unpaid at the end of the accounting year | - | - |
| Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible | - | - |

30. Expenditure in foreign currency (on accrual basis)

| | 2022 (₹) | 2021 (₹) |
|---------------------|----------|----------|
| Travelling Expenses | - | - |
| | - | - |

31. Provision for Gratuity

Defined Benefit Plan: The Group provides for its liability towards gratuity as per the actuarial valuation. The present value of the accrued gratuity minus fund value is provided in the books of accounts.

l) Changes in benefit obligation for the Company:

| Particulars | 2022 (₹) | 2021 (₹) |
|--|----------|----------|
| Assumptions | | |
| Discount Rate | 6.00% | 5.50% |
| Expected Return on Plan Assets | 7.25% | 7.25% |
| Salary Escalation | 5.00% | 5.00% |
| Table Showing Changes in Present Value of Obligations | | |
| Present Value of Obligations as at Beginning of Year | 0.37 | 0.19 |
| Interest Costs | 0.02 | 0.01 |
| Current Service Costs | 0.13 | .10 |
| Benefits Paid | - | - |
| Actual (Gain) / Loss on Obligations | (0.23) | 0.07 |
| Past Service Costs | - | - |
| Present Value of Obligations as at end of year | 0.29 | 0.37 |
| Table Showing Changes In Fair Value of Plan Assets | | |
| Fair Value of Plan Assets as at beginning of year | 4.50 | 4.33 |
| Expected Return on Plan Assets | 0.33 | 0.31 |
| Transfer In/(Out) | - | 0.12 |
| Contributions | 0.01 | 0.01 |
| Benefits Paid | - | - |
| Mortality Charges & Taxes | 0.01 | (0.01) |
| Actuarial Gain / (Loss) on Plan Assets | (0.02) | (0.01) |
| Fair Value of Plan Assets as at end of year | 4.81 | 4.50 |
| Funded Status | - | - |
| Actual Return on Plan Assets | 0.31 | 0.29 |
| Actual Gain / Loss Recognized | | |
| Actuarial Gain / (Loss) For the Year – Obligation | 0.23 | (0.07) |
| Actuarial Gain / (Loss) For the Year - Plan Assets | (0.01) | (0.01) |
| Total Gain / (Loss) for The Year | 0.21 | (0.08) |
| Actuarial Gain / (Loss) Recognized in The Year | 0.21 | (0.08) |
| Amounts to be Recognized in the Balance Sheet | | |
| Present Value of Obligations as at the end of the year | 0.29 | 0.37 |
| Fair Value of Plan Assets as at the end of the year | 4.81 | 4.50 |
| Funded Status Surplus / (Deficit) | 4.51 | 4.12 |
| Non-Current Liability | 0.29 | 0.37 |
| Amount Not Recognised as an Asset | 3.94 | 3.55 |
| Net Assets / (Liability) Recognized in Balance Sheet | 0.57 | 0.57 |
| Expenses Recognized in Statement of Profit & Loss | | |
| Current Service Cost | 0.13 | 0.09 |
| Interest Cost | 0.02 | 0.01 |
| Expected Return on Plan Assets | (0.33) | (0.31) |

| Particulars | 2022 (₹) | 2021 (₹) |
|--|----------|----------|
| Net Actuarial (Gain) / Loss recognized In the Year | - | - |
| Past Service Cost | - | - |
| Actuarial (Gain) / Loss recognized in the period | (0.21) | 0.08 |
| Expenses Recognized in Statement of Profit and Loss | - | - |
| Expenses Recognized in Statement of Profit and Loss as Prior Period Item | - | - |

32. Operating lease

The Company had taken office premise under operating lease which were vacated FY 2018-19. The Company has given refundable security deposit in accordance with the agreed terms. Lease payments of ₹ NIL (Previous Year NIL) in respect of such premise are recognised in the Statement of profit and loss under 'Rent' in Note no. 23 forming part of these financial statements on accrual basis.

With respect to non-cancellable operating lease agreements, the future minimum lease rent payable is as follows::

| Particulars | As on 31.03.2022 | As on 31.03.2021 |
|---|------------------|------------------|
| Not Later than one year | Nil | Nil |
| Later than one year and not later than five years | Nil | Nil |
| More than 5 years | Nil | Nil |

33. Goods and service tax (GST)

The management of the company is in process of reconciling GST Input Tax Credits as per the books of account with credit appearing on GST portal in Form GSTR 2A. Pending the same, credit reflecting in the books of account has been considered for preparation of the financial statements.

34. COVID-19- The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business Operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, intangible assets, Trade Receivables, and Inventory as at the balance sheet date and has concluded that there is no material adjustments required in the financial statements. Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial Statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions

Balances of Loans and Advances received and given, Trade Payables and Trade Receivables are subject to confirmations being received from respective parties and have been stated as reflecting in the books of account for preparation of the financial statements.

35. Additional disclosure required for Financial Statement

1. During the year, there is no change in method of depreciation.
2. During the year, there is no amount of loan & advances given to or received from director, KMP, Promotor and their relative.
3. The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
4. As per Section 135 of the Companies Act, 2013, a company is not meeting the applicability threshold, hence no CSR activity conducted by company.
5. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
6. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

7. All properties held by company are in own name, there is no title deeds which are not held in the name other than the company.
8. During the year, there is no CWIP under development.
9. During the year, company is not a declared wilful defaulter by any bank or financial Institution or other lender.
10. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
11. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
12. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
13. During the year, there is no scheme of arrangement in which company enters.
14. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
15. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
16. There is no misutilisation of funds borrowed by company, if any, during the year.
17. During the year, there is no Revaluation of Property, Plant and Equipment and Intangible assets is done by company.
18. During the year, there is no acquisition of any Property, Plant and Equipment and Intangible assets by way of business combination

36. Other information

Information relating to other matters specified in Division I, revised Schedule III to the Act, is either nil or not applicable to the Company for the year/ period.

37. Previous year comparatives

Previous year's figures have been regrouped, reclassified & rearranged wherever necessary.

Promoters Holding

| Sr. No. | 31 st March 2022 | | | % Change during the year | Sr. No. | 31 st March 2021 | | | % Change during the year |
|---------|---|--------------|-------------------|--------------------------|---------|---|--------------|-------------------|--------------------------|
| | Shares held by promoters at the end of the year | | | | | Shares held by promoters at the end of the year | | | |
| | Promoter Name | No of Shares | % of total shares | | | Promoter Name | No of Shares | % of total shares | |
| 1 | The Cosmos Co-op Bank Ltd | 25,000 | 100.00% | - | 1 | The Cosmos Co-op Bank Ltd | 25,000 | 100.00% | - |

Analytical Ratios

| Sr. No. | Particulars | Measured in | Numberator | Denominator | March 31, 2022 | March 31, 2021 | Variance | Reason for variance* |
|---------|----------------------------------|-------------|--|---------------------------|----------------|----------------|----------|----------------------|
| 1 | Current Ratio | times | Current Assets | Current Liabilities | 4.52 | 7.09 | -36.24% | Note 6 |
| 2 | Debt-Equity Ratio # | times | Total Borrowings/Debt | Total Equity | - | - | - | |
| 3 | Debt Service Coverage Ratio # | times | (Earnings Before Interest, Depreciation and Tax (EBIDTA) | Debt Service | - | - | - | |
| 4 | Return on Equity Ratio | % | Profit after Tax for the period | Average Total Equity | 11.60% | 8.03% | 30.76% | Note 5 |
| 5 | Inventory turnover ratio | times | Material Consumed | Average Inventory | - | - | 0.00% | - |
| 6 | Trade Receivables turnover ratio | times | Revenue from Operations | Average Trade Receivables | 5.32 | 2.20 | 58.66% | Note 1 |
| 7 | Trade payables turnover ratio | times | Net Credit Purchases | Average Accounts Payable | - | - | 0.00% | - |
| 8 | Net capital turnover ratio | times | Total Income | working capital | 0.65 | 0.35 | 45.51% | Note 2 |
| 9 | Net profit ratio | % | (Net Profit | Total Income | 29.35% | 31.69% | -7.96% | - |
| 10 | Return on Capital employed | % | Earnings before interest & tax | Capital Employed | 17.42% | 8.97% | 48.49% | Note 3 |
| 11 | Return on investment | % | Return or Profit or Earnings | Investment | 16.51% | 11.09% | 32.82% | Note 4 |

Note

- 1 Improvement due to revenue growth , faster collections; impact of covid-19 pandemic in base year
- 2 Improvement due to revenue growth and enhanced working capital efficiency
- 3 Due to higher profit before interest and tax for the year
- 4 Due to higher profit after tax for the year
- 5 Due to higher profit after for the year
- 6 Due to Marginal increase in Trade Payables and short term provisions
- # Not Applicable as the company do not have any borrowings

Additional Regulatory Information

- 1 The title deeds, of the immovable property comprising office premises at Shaniwar Peth, are held in the name of the Company as at the balance sheet date.
- 2 The Company has not revalued its Property, Plant and Equipment
- 3 As on Balance Sheet date, Loans and advances to directors, KMPs, and relatives of directors and KPMS are Nil
- 4 The Company do not have any borrowings from banks or financial institutions on the basis of security of current assets
- 5 The Company do not have borrowings from banks or financial institutions, hence disclosure as to declaration of wilful defaulter is not applicable

- 6 The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956
- 7 Details of Benami Property held- No proceedings have been initiated or pending against the Company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder
- 8 Registration, Modification of charges relating to the year under review- Since, the company does not have any borrowings, disclosure is not applicable
- 9 The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

10 Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

As per our report of even date attached

For S A Damle & Associates
Chartered Accountants
Firm Registration No: 102089W

S A Damle
Proprietor
Membership No: 039048

Place - Pune
Date - 12-August-2022

For and on behalf of the Board of Directors of
Cosmos e-Solutions & Services Private Limited

Dr. Mukund Abhyankar
Director
DIN: 00881021

Ashutosh Joshi
Director
DIN: 00546675

Arti Dhole
Managing Director & CEO
DIN: 07670787

Place - Pune
Date - 12- August-2022

PROUD MOMENTS

Ambernath Branch



Shirur Branch

Bank has opened 4 New Branches viz. Wagholi, Rajgurunagar, Ambernath and Shirur in the month of June and August 2022 respectively.



Inauguration of MAHATECH Event at the auspicious hands of Chairman - CA Milind Kale on 21.04.2022



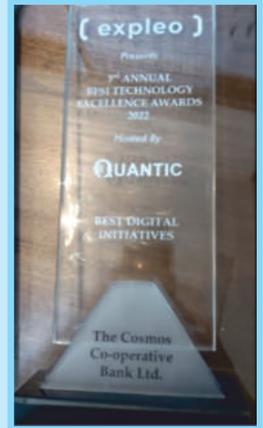
Pune FINTECH MEETUP Launch at the auspicious hands of Chairman - CA Milind Kale on 12th March 2022.



Cosmos Bank has organized 'Samarpan' Award Ceremony in association with Green World Publication in the month of September 2022.

The various Co-operative banks were felicitated for their contribution during COVID pandemic. Mr. Gautam Kotwal of Green World Publication, Cosmos Bank Chairman CA Milind Kale, Hon. Commissioner for Co-operative, Maharashtra - Shri. Anil Kawade and Air Chief Marshal Bhusan Gokhale were present for the Ceremony.

PROUD MOMENTS



Under the able guidance of Expert Board of Directors, our Bank's IT Team has won multiple awards in IT Sector from IBA, Banco, Infosys, BFSI Technology Excellence Award etc.



Bank was felicitated on 24th April, 2022 by Sakal Media Group under Brands of Maharashtra for its contribution in the Development of Maharashtra. Ex-Chief Minister of Maharashtra Hon. Devendraji Fadnavis conferred the award to Chairman - CA Milind Kale



Cheque distribution ceremony at the auspicious hands of Chairman – CA Milind Kale to the needy students during the event – ‘‘बळ द्या पंखांना’’ initiated by Maharashtra Times.



HUDCO, a Government of India enterprise, has appreciated Cosmos Bank for outstanding contribution under the Pradhan Mantri Awas Yojana (Urban) - CLSS through various initiative.



Inauguration of NexGen Banking on 2nd April 2022 in the presence of Chairman, Board of Directors, MD and IT Head

PROUD MOMENTS



Cosmos Bank commended by Union Minister of Home Affairs and Cooperation Hon. Amitiji Shah during National Conclave organized by NAFCUB on 23.06.2022



Visit at Corporate Office of the Bank by Shri. Dileepbhai Sanghani, President National Co-operative Union of India (NCUI), New Delhi on 10.12.2021

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