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सीए मिलिंद काळे

अध्यक्ष

सन्माननीय सभासद बंधू व भगिनी,

सन २०१६-१७ या आर्थिक वर्षाचा अहवाल आपल्यापुढे सादर करताना, एकूणच बँकिंग क्षेत्रावर परिणामकारक ठरलेल्या विशेष घटना व आपल्या बँकेशी संबंधित महत्वाच्या घटना आपल्या समोर सादर करीत आहे.

सन २०१६-१७ या आर्थिक वर्षामध्ये बँकेने अतिशय संवेदनशील व परिणामकारक घटनांचा सामना केला आहे. सन २०१५-१६ या आर्थिक वर्षाकरीता आपल्या सर्वसाधारण सभेने गेल्या वर्षी १०% दराने लाभांश, रिझर्व्ह बँकेच्या मान्यतेस अधीन राहून, देण्याचा ठराव केला होता. लाभांश वाटपाकरीता आवश्यक परवानगी सर्वसाधारण सभेचे वेळीस आपल्याकडे उपलब्ध नसल्याने अशाप्रकारे लाभांश वाटप मंजूर केले होते. बँकेची गेल्या काही वर्षातील अनुत्पादित कर्जे वाढल्यामुळे करावी लागणारी वाढीव तरतूद आपणांस पुरेसा निव्वळ नफा होऊ देत नव्हती. यामुळे लाभांश वाटपासाठी रिझर्व्ह बँकेची परवानगी आवश्यक होती. गेल्या सर्वसाधारण सभेनंतर रिझर्व्ह बँकेकडे सातत्याने पाठपुरावा करून आपण ही परवानगी दि. २२ फेब्रुवारी २०१७ रोजी मिळविली व त्यानुसार त्याचदिवशी ८% दराने सभासदांना लाभांश त्वरीत अदा करण्यात आला.

सध्याच्या अर्थव्यवस्थेच्या पार्श्वभूमीवर सर्व बँकिंग क्षेत्रात अनुत्पादित कर्जांनी ग्रासले आहे. अनुत्पादित कर्जाची टक्केवारी एकूण कर्जाच्या प्रमाणात खूप वाढलेली दिसून येते. यामध्ये सर्व क्षेत्रातील बँकांचा समावेश आहे. अशा अनुत्पादित कर्जांमुळे काही तरतूद बँकांना करावी लागते. अशा तरतुदींमुळे बँकेस ऑपरेटिंग नफा चांगला झाला असूनही निव्वळ नफा शिल्लक राहत नाही. अशीच काहीशी परिस्थिती आपल्या बँकेचीही झाली. त्यामुळे अपेक्षित निव्वळ नफा होऊ शकला नाही. सन २०१५-१६ अखेरीस आपल्या बँकेची ढोबळ अनुत्पादित कर्जे ९.८४% व निव्वळ अनुत्पादित कर्जे ७.५०% होती. या अहवाल वर्षात यात प्रयत्नांती सुधारणा केल्यामुळे आपल्या बँकेची ढोबळ अनुत्पादित कर्जे ७.७३% व निव्वळ अनुत्पादित कर्जे ५.९६% पर्यंत कमी झाली आहेत. अनुत्पादित कर्जांमध्ये काही प्रमाणात घट करण्यात आपण यशस्वी झालो आहोत. अनुत्पादित कर्जांमध्ये अहवाल वर्षात झालेली ₹२७५ कोटी वसुली ही गतवर्षाच्या वसुलीपेक्षा ₹५९ कोटीने अधिक झाली आहे.

अहवाल वर्षात बँकेने गेल्या वर्षाच्या तुलनेत ₹२५.८७ कोटी अधिक म्हणजेच ₹७१.७३ कोटी निव्वळ नफा कमविला आहे. सन २०१५-१६ मध्ये करपूर्व नफा ₹३३.६२ कोटी होता, तो सन २०१६-१७ मध्ये ₹११५.८४ कोटी झाला आहे. तरीही रिझर्व्ह बँकेच्या निर्देशानुसार बँकेस लाभांश वाटपासाठी रिझर्व्ह बँकेची परवानगी आवश्यक आहे. सन २०१६-१७ या आर्थिक वर्षाची रिझर्व्ह बँकेची नियमित तपासणी पूर्ण झाल्यानंतर त्याच्या निष्कर्षाच्या आधारे सदर परवानगी दिली जाईल. परंतु रिझर्व्ह बँकेची सदरची नियमित तपासणी आजमितीस चालू झालेली नाही. त्यामुळे रिझर्व्ह बँकेकडे लाभांश वाटपाची परवानगी मागता आलेली नाही. मल्टिस्टेट को-ऑप. सोसायटीज ॲक्टनुसार, बँकेची वार्षिक सर्वसाधारण सभा ही दि. ३० सप्टेंबर पूर्वी घेणे आवश्यक असल्याने सदर सभेपुढे संचालक मंडळाने अहवाल वर्षाच्या नफ्याची विभागणी प्रस्तावित करणे गरजेचे आहे. अहवाल वर्षाचा नफा लक्षात घेता, लाभांशासाठी मंजुरी मिळणेसाठी रिझर्व्ह बँकेस विनंती अर्ज करण्यास आपणां सभासदांची मान्यता मिळाल्यास, रिझर्व्ह बँकेची नियमित तपासणी संपल्यानंतर त्याप्रमाणे विनंती अर्ज करून पाठपुरावा करता येईल.

बँकेची कर्जवाटपाची क्षमता मोठी असून सुद्धा प्रत्यक्षात कर्जवाटप मोठ्या वाढीव प्रमाणात होऊ शकले नाही. यास अनेक बाबी कारणीभूत आहेत. त्यामुळे बँकेकडे अतिरिक्त रक्कम उपलब्ध झाली. परंतु आपल्या बँकेने सदरची उपलब्ध अतिरिक्त रक्कम योग्यरितीने गुंतवणूक करण्याचा निर्णय घेतला. त्याचप्रमाणे सदर रक्कम योग्यरितीने गुंतवून व त्यामध्ये मोठ्या प्रमाणात उलाढाल म्हणजे खरेदी विक्री करून विशेष नफा कमविण्याचा बँकेने केलेला प्रयत्न यशस्वी झाला. यामुळे आपल्या बँकेस आजपर्यंतचे बँकेच्या इतिहासातील सर्वोच्च व एकंदर आपल्या विभागातील बँकांच्या तुलनेत ऐतिहासिक नफा रक्कम ₹२२९.०६ कोटी कमविता आला. सदर नफ्याच्या उपलब्धतेमधून बँकेस काही कर्जे निर्लेखित (Write off) करता आली. ज्यामुळे सुमारे ₹१० कोटी रकमेची आयकर बचत झाली आहे. बँकेचा ऑपरेटिंग नफा साधारणपणे गतवर्षी प्रमाणेच राखता आला आहे. खरंतर, जास्त रकमेचे कर्जवाटप झाले असते तर सदरचा नफा वाढू शकला असता. परंतु, कर्जवाटपास २.५% शेअर लिंकेज बंधनकारक असल्याने मोठ्या रकमेच्या कर्जवाटपात वाढ होऊ शकली नाही.

आपल्या बँकेची भांडवल पर्याप्तता (CRAR) कमी झाल्याने बँकेस गेली २ वर्षे कर्जमंजुरीस २.५% शेअर लिंकेजबाबतची तरतूद लागू झाली होती. याचा मोठा दूरगामी परिणाम आपल्या कर्ज वितरणावर झाला. याकरीता बँकेची भांडवल पर्याप्तता सुधारणे अत्यंत गरजेचे होते. ही भांडवल पर्याप्तता नफ्याने किंवा दीर्घमुदतीच्या ठेवींमुळे वाढत असते. नफा कमाविण्यावर ३ वर्षात अनुत्पादित कर्जांमुळे खूपच ताण येत असल्याने दीर्घमुदत ठेवी संकलित करण्याशिवाय पर्याय नव्हता. बँकेच्या संचालक मंडळाने योग्यवेळी धोरणात्मक निर्णय घेतला. अगदी वर्षअखेरीस दि. २१ मार्च ते दि. ३१ मार्च २०१७ या अतिशय अल्पावधीमध्ये म्हणजे अवघ्या ११ दिवसांत ₹१४९.९९ कोटी रकमेच्या दीर्घमुदत ठेवी आपण संकलित केल्या.

यामुळे बँकेची भांडवल पर्याप्तता अपेक्षितरित्या १५.३८% पर्यंत वाढू शकली. त्यामुळे कर्जवाटपातील सर्वात अडचणीचे ठरलेले २.५% शेअर लिंकेजचे बंधनातून बँक मुक्त झाली आहे.

चालू आर्थिक वर्षात केंद्र सरकारने नोटाबंदी जाहीर केली. या नोटाबंदीचा विपरीत परिणाम बँकिंग क्षेत्रावर झाला. भारत सरकारचे सदरचे धोरण म्हणजे देशाची अर्थव्यवस्था मजबूत करण्याकरीता उचललेले एक मोठे पाऊल होते. या नोटाबंदीमुळे साधारण २ महिन्यांच्या काळात सर्व बँकिंग यंत्रणा नोटाबंदीसंबंधी कामात गुंतून पडली. या काळात आपल्या बँकेने आपले ग्राहक व अन्य नागरिक यांना अतिशय उच्च दर्जाची सेवा दिली आहे. त्याचप्रमाणे सहकार क्षेत्रात करन्सी चेस्ट असणारी आपली बँक ही एकमेव बँक असल्याने त्या विशेष सेवाही सहकार क्षेत्रातील अन्य बँकांना आपल्या बँकेने या काळात पुरविल्या. नोटाबंदीच्या काळात आपल्या करन्सी चेस्ट विभागाने केलेले काम विशेष उल्लेखनीय आहे.

अहवाल वर्षात आपल्या बँकेचे व्यवस्थापकीय संचालक श्री.विक्रान्त पोंक्षे यांनी राजीनामा दिल्यामुळे त्याजागी संचालक मंडळाने श्री.श्रीनिवास जोशी यांची नियुक्ती केली. या पदाचा कार्यभार स्वीकारल्यानंतर अल्पावधीतच प्रकृतीचे कारणास्तव श्री.जोशी यांनीही राजीनामा सादर केला. त्यांचे जागी तत्कालिन सह-व्यवस्थापकीय संचालक श्री.सुहास गोखले यांनी व्यवस्थापकीय संचालक म्हणून अतिरिक्त पदभार सांभाळला. त्यानंतर संचालक मंडळाने दि. २८ एप्रिल २०१७ रोजी श्री.सुहास गोखले यांची व्यवस्थापकीय संचालकपदी नेमणूक केली. श्री.गोखले गेली ३४ वर्षे बँकेच्या अविरत सेवेत असून बँकेच्या कामकाजाबद्दल त्यांना प्रगल्भ अनुभव आहे. श्री.गोखले यांच्या या कार्यानुभावाचा बँकेस निश्चितच लाभ होईल अशी संचालक मंडळास खात्री वाटते.

बँकेचे उपाध्यक्ष व ज्येष्ठ संचालक श्री.मधुकर अत्रे यांचे दि. १८ जुलै २०१७ रोजी अल्पशा आजारानंतर निधन झाले. त्यांनी संचालक मंडळाचे सदस्य म्हणून बँकेस गेली ३९ वर्षे मार्गदर्शन केले आहे. त्यांचा आत्मियतापूर्वक व अभ्यासपूर्वक सहभाग बँकेच्या प्रगतीस पूरक ठरला आहे. श्री.अत्रे यांच्या आकस्मिक निधनामुळे बँकेप्रति जिद्दाळा, तळमळ असलेली एक व्यक्ती बँकेने गमाविली आहे. त्यांचे विचार व आदर्श यांचे बँकेचे सेवक - अधिकारी तसेच संचालक मंडळ सदस्यांस कधीही विस्मरण होणार नाही.

श्री.मधुकर अत्रे यांचे निधनाने रिक्त झालेल्या उपाध्यक्षपदी श्री.गोविंद क्षीरसागर यांची एकमताने निवड झाली आहे.

यापूर्वी चालू केलेले फिक्कल १० मायग्रेषन आता पूर्ण झाले असून त्याद्वारे अत्याधुनिक कार्यप्रणाली आपल्या बँकेमध्ये दि. १० जुलै २०१७ पासून अंगिकारण्यात आली आहे. सदर मायग्रेषन प्रकल्पावर बँकेने सुमारे ₹१० कोटी खर्च केले आहेत.

बँकेच्या अनुत्पादित कर्जांमुळे कराव्या लागलेल्या काही मोठ्या तरतुदींचा विचार करता त्यासंबंधी वसुलीकरीता बँकेने विविध स्तरांवर युद्धपातळीवर न्यायालयीन प्रक्रिया चालू ठेवली आहे. न्यायालयीन कामकाजाची पद्धत व त्याचा कर्जदार घेत असलेला गैरफायदा यामुळे थकीत रक्कम प्रत्यक्ष वसूल होण्यास निश्चितच विलंब लागत आहे. परंतु, अशा कर्जांना दिलेले तारण पुरेसे असून त्यामधून रक्कम वसूल होण्याची संचालक मंडळास खात्री आहे.

वरील पार्श्वभूमीवर चालू आर्थिक वर्षात एकंदरीत अर्थव्यवस्थेचा विचार करता कर्जमागणी कमी राहणार आहे. अशावेळी मोठ्या कर्जांच्या मागणीमध्ये सध्याच्या आर्थिक परिस्थितीत वाढ होत नाही हे विचारात घेऊन, आपल्या बँकेने लहान रकमेच्या व कमी जोखमीच्या कर्ज वाटपास प्राधान्य दिले आहे. गेल्या काही काळात घसरत्या व्याजदरांमुळे आपली काही मोठ्या रकमेची व चांगली कर्जे व्याजदरातील लक्षणीय फरकामुळे खाजगी व विदेशी बँकांकडे वर्ग झाली आहेत. त्याचा विपरीत परिणाम अपेक्षित कर्जवाढीवर निश्चितच झाला आहे. परंतु, ही त्रुटी भरून काढण्याकरीता सर्व उपलब्ध पर्यायांचा विचार करून योग्य ते धोरण बँकेने स्वीकारले आहे.

सन २०१७-१८ या आर्थिक वर्षात एकंदर बँकिंग क्षेत्रास घसरते व्याजदर, त्यामुळे ठेवी व कर्जांमध्ये मोठ्याप्रमाणात होणारी चढउतार याचा सामना करावा लागणार आहे. यामुळे NIM कमी होऊन नफ्यावर परिणाम होणार आहे. याकरीता Dynamic Interest Rate Structuring अंगिकारण्याचा धोरणात्मक निर्णय बँकेने घेतला आहे. पण तरीही अनुत्पादित कर्जे कमी ठेवणे व असलेल्या अनुत्पादित कर्जांमध्ये मोठ्या प्रमाणात वसुली करणे यावर लक्ष केंद्रित केले आहे. परिणामी, ट्रेझरी ऑपरेशन्समधून गुंतवणुकीद्वारे व ट्रेडिंग नफा कमविणे असे धोरण संचालक मंडळाने आखलेले आहे. याचबरोबर बँकेने छोट्या व तुलनेने कमी जोखमीच्या कर्जांचे व्यापक प्रमाणात मार्केटींग सुरु केले आहे. आपणा सर्व सभासदांचा व्यक्तिशः व आपल्या परिचितांचा कर्जव्यवहार आपल्या बँकेकडे कसा होईल हे बघणे आवश्यक आहे.

Digital Banking अंतर्गत Mobile Banking, Internet Banking करीता आपण विशेष प्रयत्नशील आहोत. यामध्येही आपला सक्रिय सहभाग अपेक्षित करितो.

अतिशय वेगवान घडामोडींच्या व संवेदनाशील बँकिंग जगतात सातत्याने परिणामकारकता ठेवण्यास संचालक मंडळ सर्व योग्य व आवश्यक धोरणात्मक मार्ग अवलंबण्यात प्रयत्नशील राहिल अशी आपणांस खात्री देतो.

धन्यवाद!

आपला स्नेहांकित,



मिलिंद काळे

अध्यक्ष

Chairman's Address

Dear Shareholders,

I am presenting before you in this Annual Report for FY 2016-17, the important developments that affected the banking sector in general, as also the events which were significant for your Bank in particular.

During the FY 2016-17, the Bank has faced many sensitive and disconcerting incidents. In the last year's Annual General Meeting we resolved to distribute dividend at 10%, for the FY 2015-16, subject to the approval of the Reserve Bank of India (RBI). Dividend distribution was approved in this manner because the necessary permission for dividend distribution had not been received at the time of Annual General Meeting. Since the NPAs have been increasing since last few years, it was necessary to make additional provisions. It resulted in very small Net Profit. Therefore, the RBI's permission was mandatory for distributing dividend. After last Annual General Meeting, your Bank continuously followed-up with RBI for obtaining the necessary permission. This was finally received on 22nd February 2017. In accordance with the RBI permission, the dividend at the rate of 8% was paid immediately to the members on the same day.

In the present economic scenario, entire banking sector has been laden with higher NPAs. The percentage of bad debts is very high in proportion to the entire Advances Portfolio. This situation is seen across all banking sector. Due to the NPAs, banks have to make certain provisions. Even though the operating profit of banks may be good, the net profit after making the necessary provisions are not satisfactory. Your Bank too had to face a similar situation. Therefore, the expected net profit could not be achieved. At the end of FY 2015-16, your Bank's Gross NPA was 9.84% and net NPA was 7.50%. In the year under review, due to consistent efforts, your Bank's Gross NPA has reduced to 7.73% and Net NPA reduced to 5.96%. Thus we have succeeded in reducing the NPA percentage to some extent. Further during the year under review, we have recovered ₹275 crore which is ₹59 crore more than that of last year.

During the year under review, your Bank earned net profit of ₹71.73 crore which is more by ₹25.87 crore than the previous year. The pre-tax profit in the FY 2015-16 was ₹33.62 crore. This has increased to ₹115.84 crore in FY 2016-17. However, as per the RBI's instructions your Bank is required to take prior approval from RBI for distribution of dividend. After the routine inspection of RBI for the FY 2016-17, RBI may accord approval for dividend distribution. However, since the RBI Inspection has not started till date, it has not been possible for the Bank to seek permission from RBI for distributing the dividend. According to The Multi-State Co-operative Societies Act, The Board of Directors should propose the Appropriation of Profit to the Annual General Meeting of the Bank before 30th September. In consideration of the profit for the year FY 2016-17, if the Honourable Members give their approval for forwarding an application to RBI for granting the permission to declare dividend, your Bank will do so and will also follow-up the same once the regular RBI inspection gets over.

Although the Bank's capacity to disburse loans is more, the actual loan disbursement could not increase to the desired extent. There are many reasons for this situation. This resulted in surplus funds with the Bank. Your Bank decided to invest the said additional funds prudently. By timely investing, buying and selling of securities, your Bank has made substantial profits. This has earned for your Bank the highest historical profit of ₹229.06 crore which is stupendous in comparison with the other banks in our category. Bank could write off some bad loans from this profit, which resulted in saving Income Tax to the tune of ₹10 crore. Your Bank could maintain the operating profit at the same level as the last year. In fact, if only higher amount of loans would have been disbursed, the profit could have increased further. However, the loan disbursement efforts were restricted due to the provision of 2.5% share linkage which was applicable to your Bank.

Due to reduction in CRAR percentage of your Bank in the last two years, Bank had to charge 2.5% share money linkage for every loan sanctioned and disbursed. This has adversely affected our loan disbursement. Because of this, it was necessary to improve your Bank's CRAR percentage. The CRAR percentage increases due to profit or Long Term Deposits. For last 3 years earning and retaining profit had become difficult due to increased NPAs. Hence, there was no option but to mobilise Long Term Deposits (LTDs). The Board of Directors of your Bank took a strategic decision. At the very end of the FY 2016-17 in a very short period of 11 days, between 21st March 2017 to 31st March 2017 your Bank mobilized LTDs of ₹149.99 crore. This enabled the CRAR percentage to rise upto 15.38%. This relieved your Bank from the applicability of provision of 2.5% share linkage.

The Central Government declared the demonetization drive in the current Financial Year. This had effect on the banking sector. This colossal step taken by the Government of India was to strengthen the Indian Economy.

Due to this, the entire banking mechanism was engaged in this demonetization work. During this phase, your Bank rendered high quality of service to the customers as well as general public. As your Bank happens to be the only Bank in Co-operative Sector having Currency Chest, this special service was given to other co-operative banks too, during this period. The exemplary work done by our Currency Chest deserves a special mention.

During the year under review, as Bank's Managing Director Mr. Vikrant Ponkshe resigned from his post, the Board of Directors appointed Mr. Shrinivas Joshi as Managing Director of the Bank. Mr. Joshi also submitted his resignation within a short period due to health issues. In his place, the then Joint Managing Director, Mr. Suhas Gokhale took additional charge as Managing Director of the Bank. Subsequently, the Board of Directors appointed Mr. Suhas Gokhale as the Managing Director on 28th April 2017. Mr. Gokhale has served Cosmos Bank for last 34 continuous years, and has profound experience about the functioning of the Bank. The Board of Directors is confident that Mr. Gokhale's work experience will definitely benefit the Bank.

The Vice-Chairman of the Bank, Mr. Madhukar Atre passed away on 18th July 2017 after a short illness. He has guided the Bank as a Director of the Board for last 39 years. His philanthropic participation and proficient study has been complementary to the Bank's progress. Due to Mr. Atre's sudden demise, the Bank has lost a compassionate person who always had the best interest of the Bank close to his heart. His thoughts and ethos will never be forgotten by the Bank's staff and Board of Directors.

After the demise of Vice-Chairman Mr. Madhukar Atre, Mr. Govind Kshirsagar is unanimously selected as Vice-Chairman of your Bank.

The Finacle 10 migration procedure is completed now and the latest system has been adopted and activated in your Bank from 10th July, 2017. Bank has spent approximately ₹10 crore on this project.

Considering the major provisions made due to NPA accounts in the last year, your Bank has continued the judicial process on war footing for recovery in the said accounts. However, the defaulters are taking undue recourse of various Legal Provisions and Acts. This has been delaying the actual recovery in NPAs. Nevertheless, The Board of Directors are confident of recovery in the NPA accounts as your Bank has taken sufficient security cover in these NPA accounts.

Considering this situation and the overall economy, the demand for loans will probably remain low in the current financial year. In this financial situation, where there is no likelihood of increase in big ticket loans, your Bank has decided to mobilise retail loans with low-risk. In the last couple of years, due to declining interest rates and major difference in the ROI offered, some of our big ticket and good loans have moved to Private Sector and Foreign Banks. This has adversely impacted our Advances Portfolio. However to overcome this situation, your Bank has taken a strategic decision to explore all available options.

In the FY 2017-18, Banking Sector may face the challenge of declining and competitive interest rates which may affect the Deposits and Advances Portfolio. This might lower the NIM and impact the profit. On this background, your Bank has taken a strategic decision to implement Dynamic Interest Rate Structuring. Your Bank has concentrated its efforts to reduce the NPA levels, to achieve highest recovery in NPAs, to earn trading profit through Investments in Treasury Operations and to focus on marketing of Retail Credit Products.

Along with this, your Bank has started extensive marketing of retail and low-risk loans.

Your proactive participation along with your acquaintances in increasing CASA Deposits and Advances is required.

As part of Digital Banking we are especially concentrating on Mobile and Internet Banking. Your proactive participation is expected in this venture also.

I assure you that in the dynamic and sensitive banking scenario, The Board of Directors will continue to take necessary and effective steps for the progress of your Bank.

Thank you!
With best regards,



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

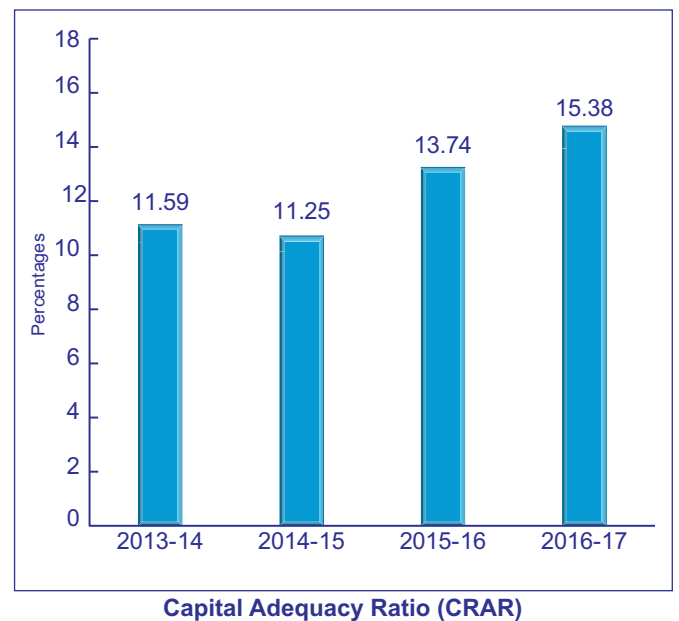
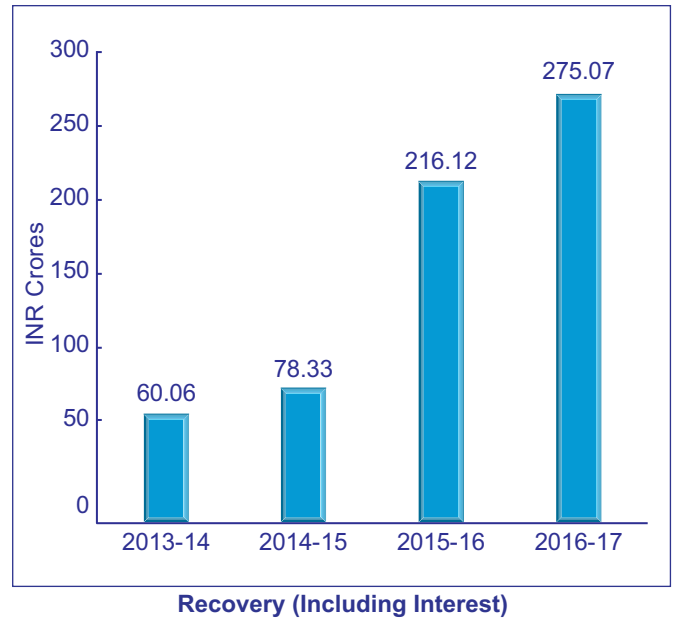
Incorporated in the Second Schedule as per Reserve Bank of India (RBI) Act, 1934

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

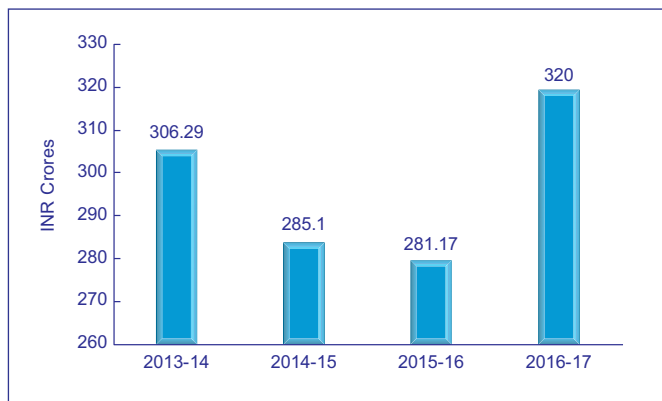
Area of Operation: State of Maharashtra, Madhya Pradesh, Karnataka, Gujarat, Tamil Nadu, Andhra Pradesh and Telangana

HIGHLIGHTS As on 31st March, 2017

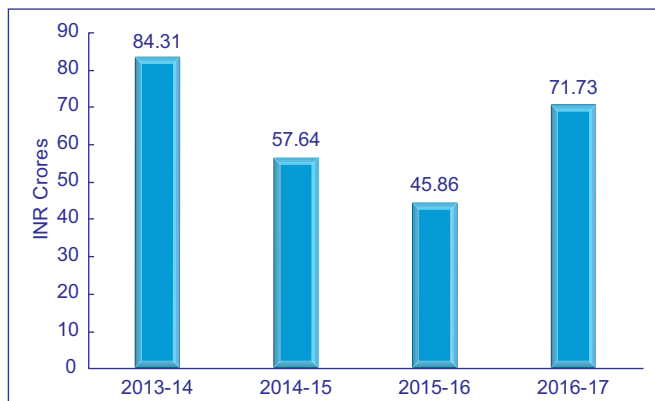
A) आर्थिक / Financials (₹ in crore)		
तपशील / Particulars	As on 31.03.2017	As on 31.03.2016
भागभांडवल / Paid up Share Capital	382.96	378.84
एकूण निधी / Reserves and other Funds	1,450.41	1,503.03
भांडवल पर्याप्तता प्रमाण / Capital Adequacy Ratio (CRAR)	15.38%	13.74%
ठेवी / Deposits		
बचत / Savings	2,662.97	2,074.86
चालू / Current	775.59	647.16
मुदत / Term	12,210.60	12,497.50
एकूण / Total	15,649.16	15,219.52
पतपुरवठा / Advances		
तारणी पतपुरवठा / Secured	11,438.54	11,144.55
बिनतारणी पतपुरवठा / Unsecured	22.56	5.47
एकूण / Total	11,461.10	11,150.02
कर्जे / Borrowings	731.79	492.74
एकूण गुंतवणूक / Total Investments	5,230.88	4,889.87
थकबाकी प्रमाण / Over dues (Percentage)	6.23%	6.30%
नफा / Profit for the year	71.73	45.86
मागील वर्षाचा शिल्लक नफा / Previous year's Profit c/f	10.98	—
खेळते भांडवल / Working Capital	18,400.14	17,648.71



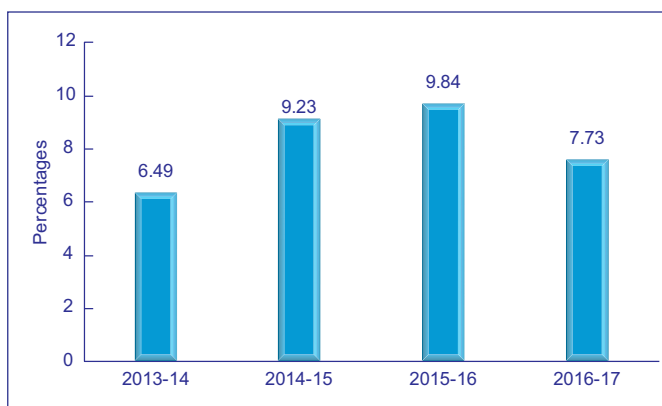
B) इतर / Others		
तपशील / Particulars	31.03.2017	31.03.2016
शाखा / Total Branches	140	140
सभासद / Members	75,673	81,676
नाममात्र सभासद(कर्जदार) / Nominal Members (Borrowers)	5,614	7,712
एकूण सेवक / Total Staff	2,896	2,958



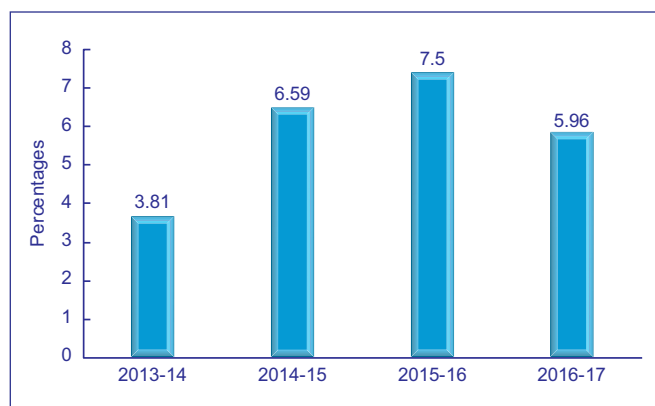
Operating Profit



Net Profit



Gross NPA



Net NPA

Management Team

Managing Director

Mr. Vikrant Ponshe
(Till 31st December 2016)

Mr. Shrinivas Joshi
(Till 6th March 2017)

Mr. Suhas Gokhale
(From 28th April, 2017)

Chief General Managers

Mr. Ratnakar Nadkarni
(Till 24th April 2017)

Ms. Nayan Lagad

Mr. Avinash Rana

General Managers

Ms. Apekshita Thipsay
Ms. Sulekha Deuskar
Mr. Rajendra Pandit
Mr. Anil Barve

Mr. Manoj Shah
Mr. Avinash Chavan

Mr. Vijay Vaidya
Ms. Madhuri Marathe
Mr. Sunil Panse
Ms. Mukta Deshpande
(Till 14th October 2016)
Ms. Akanksha Rane
Mr. Vishwas Agale

Statutory Auditors

M/s. G. D. Apte and Company,
Chartered Accountants, Pune.
M/s Yardi Prabhu and Associates LLP, Mumbai.

Internal Auditors

M/s. Gunwani & Kolapkar,
Chartered Accountants, Pune.

वार्षिक सर्वसाधारण सभेची नोटीस

(फक्त सभासदांकरिता)

दि कॉसमॉस को-ऑप.बँक लि. च्या सभासदांची १११ वी वार्षिक सर्वसाधारण सभा रविवार दि.२४ सप्टेंबर २०१७ रोजी सकाळी ठीक ९.०० वाजता शिवशंकर सभागृह, स.नं.६९८/१, महर्षिनगर, पायगुडे बाग, पुणे ४११ ०३७ येथे होणार आहे. त्या वेळी पुढील कामकाज होईल. तरी सदर सभेस आपण अवश्य उपस्थित राहावे अशी विनंती आहे.

- दि.२९ सप्टेंबर २०१६ रोजी झालेल्या ११० व्या वार्षिक सर्वसाधारण सभेचा वृत्तान्त कायम करणे.
- अ) पुढील प्रस्तावांचा विचार करणे व त्यास मान्यता देणे.
 - सन २०१६-२०१७ या आर्थिक वर्षाचा वार्षिक वृत्तान्त.
 - दि.३१ मार्च २०१७ रोजी संपलेल्या वर्षाचे नफातोटा पत्रक.
 - दि.३१ मार्च २०१७ अखेर संपलेल्या वर्षाचा ताळेबंद.
- ब) सन २०१६-२०१७ या वर्षातील गंगाजळी व इतर निर्धोच्या प्रत्यक्ष वापरासंबंधी माहिती घेणे.
- मा.संचालक मंडळाने सुचविलेल्या सन २०१६-२०१७ च्या नफा विभागणीसंबंधी विचार करणे व त्यास मान्यता देणे.
- सन २०१६-२०१७ च्या वैधानिक लेखापरीक्षण अहवालावर विचार करणे व त्याच्या पूर्तता अहवालाची माहिती घेणे.
- सन २०१७-२०१८ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नियुक्ती करणे.
- बँकेचे संचालक व त्यांचे नातेवाईक यांचेकडे सन २०१६-२०१७ या आर्थिक वर्षात येणेबाकी असलेल्या कर्जाची माहिती घेणे. (मल्टिस्टेट को-ऑप.सोसायटीज ॲक्ट २००२ कलम ३९(३) अनुसार)
- १११ व्या वार्षिक सर्वसाधारण सभेस उपस्थित राहू न शकलेल्या सभासदांची अनुपस्थिती मान्य करणे.
- मा.अध्यक्ष यांच्या संमतीने आयत्यावेळी येणा-या विषयांचा विचार करणे.

दि. २४ ऑगस्ट २०१७
पुणे

मा.संचालक मंडळाच्या आज्ञेवरून
सुहास गोखले
व्यवस्थापकीय संचालक

सूचना

- वरील सभेस सकाळी ठीक ९.०० वाजता प्रारंभ होईल. त्यासाठी आवश्यक ती गणसंख्या पूर्ण झाली नसेल तर ही सभा स्थगित केली जाईल. अशा स्थगित सभेचे कामकाज त्याच दिवशी, त्याच ठिकाणी सकाळी ९.३० वाजता सुरू होईल व या स्थगित सभेस गणसंख्या पूर्वीची आवश्यकता राहणार नाही. या सभेत वरील नोटिशीमध्ये नमूद केलेल्या विषयांचा विचार करण्यात येईल.
- दि.२४ सप्टेंबर २०१७ रोजी होणा-या वार्षिक सर्वसाधारण सभेपुढील विषयांसंबंधीची कागदपत्रे बँकेच्या कॉसमॉस टॉवर या मुख्यकार्यालयात दि.२९ सप्टेंबर २०१७ पर्यंत कामकाजाच्या दिवशी सकाळी ११.०० ते दुपारी ४.०० या वेळेत पाहावयास मिळतील.
- वार्षिक सर्वसाधारण सभेपुढील विषयांबाबत सभासदांना काही प्रश्न विचारावयाचे असल्यास ते लेखी स्वरूपात बँकेच्या मुख्यकार्यालयात दि.२९ सप्टेंबर २०१७ पर्यंत कामकाजाच्या दिवशी सकाळी ११.०० ते दुपारी ४.०० या वेळेत आणून द्यावेत, ही विनंती.
- बँकेचा संपूर्ण अहवाल बँकेच्या संकेत स्थळावर (www.cosmosbank.com) उपलब्ध असून सभासदांसाठी अहवालांच्या प्रती बँकेच्या शाखांकडेही उपलब्ध करून देण्यात आलेल्या आहेत. सभेपूर्वी जे सभासद संपूर्ण अहवाल मिळण्याची लेखी मागणी करतील त्यांना बँकेचा संपूर्ण अहवाल बँकेकडे नोंदविलेल्या त्यांच्या पत्त्यावर पोस्टाने पाठविण्यात येईल.
- सभेस येताना सभासद ओळखपत्र कृपया जरूर बरोबर आणावे.

NOTICE FOR ANNUAL GENERAL MEETING (FOR MEMBERS ONLY)

The 111th Annual General Meeting of the members of THE COSMOS CO-OPERATIVE BANK LTD. will be held on **Sunday 24th September 2017 at 9.00 am at Shivshankar Sabhagruha, S.No. 698/1, Maharshinagar, Paigude Baug, Pune 411037** for the transaction of the following business. Your presence therefore is highly solicited.

AGENDA

- To confirm the minutes of the 110th Annual General Meeting held on 29th September 2016.
- A) To consider and adopt
 - Annual Report for the year 2016-2017.
 - Profit and Loss Account for the year ended 31st March 2017.
 - Balance Sheet as on 31st March 2017.
- B) To review actual utilization of reserves and other funds during the year 2016-2017.
- To consider and approve the appropriation of profit for the financial year 2016-2017 as proposed by the Board of Directors.
- To consider the Report of Statutory Auditors and compliance thereof for the year 2016-2017.
- To appoint Statutory Auditors for the year 2017-2018.
- To take note of the loans and advances outstanding from the Directors and their relatives during the year 2016-2017 (vide section 39(3) of the Multi-State Co-operative Societies Act 2002).
- To sanction leave of absence to members who are not able to attend the 111th Annual General Meeting.
- Any other matter, with the permission of the Chair.

Date: 24th August, 2017
Pune

By order of the Board of Directors,
Suhas Gokhale
Managing Director

Notes

- The meeting shall commence at 9.00 am 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 am, irrespective of the quorum, in which, only the business mentioned in the Notice of the meeting shall be transacted.
- All documents and information relating to the business to be transacted before this Annual General Meeting to be held on 24th September, 2017 will be available at Cosmos Tower - Bank's Head Office, up to 21st September, 2017 on working days, between 11.00 am to 4.00 pm.
- Members are requested to submit their queries, if any, regarding the subjects to be considered at this Annual General Meeting, in writing at the Bank's Head Office upto 21st September, 2017 on working days, between 11.00 am to 4.00 pm.
- The unabridged version of the Annual Report is available on Bank's website www.cosmosbank.com while the hard print 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.
- Members are requested to kindly bring along the Membership Identity Card at the meeting.

मान्यवर सभासद,

आपल्या बँकेचा आर्थिक वर्ष २०१६-१७ चा १११ वा वार्षिक अहवाल ठळक वैशिष्ट्यांसह संचालक मंडळाचे वतीने सादर करीत आहे.

जागतिक अर्थव्यवस्था-

सन २०१६-१७ या आर्थिक वर्षात जागतिक अर्थव्यवस्थेची वाटचाल संध्यतीने सुरु होऊन वर्षअखेरीस मात्र जागतिक अर्थव्यवस्था स्थिरावताना दिसून आली. या आर्थिक वर्षात जागतिक पातळीवर अनेक महत्त्वपूर्ण घटना घडल्या. त्यामधील प्रमुख म्हणजे युरोपियन देशांच्या समुहातून ग्रेट ब्रिटनने बाहेर पडण्याचा घेतलेला निर्णय (BREXIT), जागतिक आर्थिक महासत्ता असलेल्या अमेरिकेच्या फेडरल रिझर्व बँकेने व्याजदर वाढीबाबत दिलेले संकेत, अमेरिकेच्या अध्यक्षपदी डोनाल्ड ट्रम्प यांची झालेली निवड, त्यांनी घेतलेल्या निर्णयांमुळे अनेक अर्थव्यवस्थांमध्ये निर्माण झालेली अस्थिरता, कच्च्या तेलाच्या वाढू लागलेल्या किमती या आहेत. परिणामी जागतिक अर्थव्यवस्था यापुढील काळात अधिक सशक्त होईल असा अंदाज आहे.

भारतीय अर्थव्यवस्था-

जागतिकीकरणामुळे सर्व देश आंतरराष्ट्रीय पातळीवर एकमेकांशी संलग्न झाले आहेत. त्यामुळे जागतिक पातळीवर घडणाऱ्या अनेक बाबींचा भारतीय अर्थव्यवस्थेवर परिणाम होणे अनिवार्य आहे. गेल्या काही वर्षांच्या तुलनेत सन २०१६-१७ मध्ये संपूर्ण देशात पर्जन्यमान उत्तम राहिले होते. यामुळे कृषिक्षेत्राच्या विकासाला गती प्राप्त झाली. यामुळे जागतिक क्षेत्रामध्ये पोषक वातावरण नसूनही भारतीय अर्थव्यवस्था ७% पेक्षा जास्त वेगाने विकसित झाली.

सन २०१६-१७ मध्ये किरकोळ महागाई निर्देशांक, वित्तीय व चालू खात्यातील तूट या बाबींवर सरकारचे नियंत्रण असल्याचे दिसून आले. सरकारने घेतलेल्या विविध वित्तीय निर्णयांमुळे वित्तीय तूट ३.५% पर्यंत व चालू खात्यातील तूट १% पेक्षा कमी राखता आली.

नोव्हेंबर २०१६ मध्ये केंद्र सरकारने निश्चलनीकरणाचा (Demonetization) निर्णय जाहीर केला. या अन्वये भारतीय अर्थव्यवस्थेतील अविभाज्य घटक असलेल्या पाचशे व एक हजाराच्या नोटा व्यवहारातून रद्द करण्यात आल्या. वापरात असलेल्या पाचशे व एक हजाराच्या नोटांद्वारे होणारे गैरव्यवहार व अतिरेकी कारवायांना पायबंद घालणे तसेच काळा पैसा उघडकीस आणणे या उद्देशाने हा ऐतिहासिक निर्णय केंद्र सरकारने राबविला. परंतु अचानक जाहीर केलेल्या या निर्णयामुळे भारतीय अर्थव्यवस्थेस नोटांच्या तुटवड्यास सामोरे जावे लागले. यामुळे अनेक उद्योग धंद्यांवर अल्पकाळासाठी का होईना विपरीत परिणाम होऊन अर्थव्यवस्थेचा विकास दर कमी झाला. परंतु हा विपरीत परिणाम अल्पजीवी ठरला असून सन २०१७-१८ मध्ये भारतीय अर्थव्यवस्थेबाबत जागतिक पातळीवर सकारात्मक प्रतिसाद उमटत असून विदेशी अर्थसंस्थांनीही भारतीय भांडवली बाजारावर

विश्वास दाखविल्यामुळे या आर्थिक वर्षात भारतीय अर्थव्यवस्था विविध आर्थिक घडामोडींना सक्षमपणे सामोरी जाऊन विकासाच्या दिशेने मार्गक्रमण करेल असे वाटते.

वस्तू व सेवा कर

‘एक देश एक कर’ या संकल्पांतर्गत केंद्र सरकारने दि.१ जुलै २०१७ पासून वस्तू व सेवा कर (Goods & Service Tax -GST) देशभरात लागू केला आहे. भारतीय अर्थव्यवस्थेतील हा क्रांतिकारी निर्णय म्हणता येईल. ही करपद्धती सुरुवातीला क्लिष्ट वाटत असली तरीही उत्पादन क्षमतेमधील व सरकारकडील एकूण करसंकलनात होणारी वाढ तसेच वस्तुंच्या कमी होणाऱ्या किमती इ.च्या अनुषंगाने सकारात्मक बदल होतील. अशाप्रकारे एकच सामुदायिक कर लागू झाल्यामुळे सर्वसामान्य नागरिकांची अनेक प्रकारचे कर भरण्यातून सुटका होईल.

बँकिंग क्षेत्र

मागील वर्षी रिझर्व बँकेच्या आर्थिक धोरणांचा भर व्याज दर कमी करण्याकडे होता. सन २०१६-१७ मध्ये रिझर्व बँकेने रेपो दरात ०.५% ने कपात केली. जागतिक पातळीवरील अनेक संभाव्य बाबींचा विचार करून फेब्रुवारी २०१७ मध्ये रिझर्व बँकेने तटस्थ व्याजदराचे संकेत दिले.

नोव्हेंबर २०१६ मध्ये जाहीर करण्यात आलेल्या निश्चलनीकरणाच्या निर्णयानंतर बँकांच्या CASA ठेवींमध्ये अनपेक्षित वाढ झाली. परंतु या ठेवींवर द्याव्या लागणाऱ्या व्याजाच्या चिंतेने बँकांना घेरले. या काळात अनेक उद्योग धंद्यांमध्ये झालेल्या बदलांमुळे कर्जवितरणाचे प्रमाण कमी झाले व बँकांचे कर्जावरील व्याजाचे उत्पन्न घटले. तसेच मंदावलेल्या उद्योगधंद्यांची परिणती बँकांच्या थकीत कर्जांमध्ये वाढ होण्यावर झाली.

निश्चलनीकरणाच्या काळात बँकांकडील तरलता लक्षणीयरित्या वाढली. याच्या नियंत्रणासाठी रिझर्व बँकेने योग्य दिशेने पावले उचलली. बँकिंग क्षेत्रातील अतिरिक्त तरलता विचारात घेऊन रिझर्व बँकेने एप्रिल २०१७ मध्ये रिहर्स रेपो व्याजदरात ०.२५% नी वाढ केली. परंतु कर्जाचा उठाव कमी असल्यामुळे बँकिंग क्षेत्र अजूनही अतिरिक्त तरलता राखून आहे.

बँकांमधील बुडीत कर्जांचे प्रमाण वाढत असून यामधून बँकांची सुटका व्हावी यासाठी केंद्रीय पातळीवर तसेच रिझर्व बँकेमार्फत अनेक प्रयत्न झाले. परंतु या दुष्टचक्रातून बँकांची सुटका झालेली नाही. यामुळे नवीन कर्जप्रकरणांचा विचार करताना बँका अतिरिक्त सावधगिरी बाळगतांना दिसत आहेत.

नोटाबंदीच्या काळात रोख रक्कम जमा करून घेणे, चलनातून रद्द केलेल्या नोटांच्या बदली नवीन चलन पुरवठा करणे हेच बँक कर्मचाऱ्यांचे प्रमुख काम झाल्यामुळे नवीन व्यवसायासाठी मार्केटींग, थकीत कर्जांची वसुली, एनपीए व्यवस्थापन अशा महत्त्वाच्या बाबींसाठी पुरेसा कालावधी न मिळाल्यामुळे त्याचाही फटका बँकिंग क्षेत्रास बसला आहे.

एप्रिल २०१७ च्या सुरुवातीस भारतीय स्टेट बँकेच्या पाच सहयोगी बँकांचे स्टेट बँकेमध्ये झालेले विलीनीकरण हाही एक ऐतिहासिक निर्णय प्रत्यक्षात आला आहे.

एकूणच भांडवली खर्चातील नियोजनबद्ध वाढ, वस्तू व सेवा कर कायद्याची अंमलबजावणी, परकीय गुंतवणुकदारांकडून होत असलेली भारतीय उद्योगधंद्यांमधील वाढती गुंतवणूक, निश्चलनीकरणानंतर येत असलेली स्थिरता अशा अनेक बाबींमुळे भारतीय अर्थव्यवस्थेचा विकास दर ७.४% ते ७.६% पर्यंत वाढेल अशी शक्यता आहे.

संचालक मंडळ

सन २०१६-१७ या आर्थिक वर्षात श्री.मिलींद काळे यांनी अध्यक्ष म्हणून व श्री.मधुकर अत्रे यांनी उपाध्यक्ष म्हणून कामकाज पाहिले.

बँकेचे उपाध्यक्ष व ज्येष्ठ संचालक श्री.मधुकर अत्रे यांचे दि.१८ जुलै २०१७ रोजी दुःखद निधन झाले. श्री.मधुकर अत्रे हे सन १९७८-७९ पासून बँकेच्या संचालक मंडळामध्ये कार्यरत होते. श्री.अत्रे सन १९७९-८० मध्ये बँकेचे उपाध्यक्ष तर सन १९८०-८१, १९९५-९६ व २००३-०४ या आर्थिक वर्षासाठी बँकेचे अध्यक्ष होते. अशाप्रकारे गेली सलग ३९ वर्षे ते बँकेचे संचालक होते.

दि. २४ ऑगस्ट २०१७ रोजीच्या संचालक मंडळाच्या सभेमध्ये बँकेचे ज्येष्ठ संचालक श्री. गोविंद क्षीरसागर यांची बँकेच्या उपाध्यक्षपदी एकमताने निवड करण्यात आली आहे. श्री गोविंद क्षीरसागर हे सन १९९३-९४ पासून बँकेचे संचालक आहेत. यापूर्वी सन १९९६-९७ व सन २००३-०४ मध्ये श्री. क्षीरसागर बँकेचे उपाध्यक्ष होते.

बँकेची सांपत्तिक परिस्थिती व आर्थिक निष्कर्ष

बँकेची संपलेल्या आर्थिक वर्षाची परिस्थिती पुढीलप्रमाणे आहे.

	(₹ कोटीत)	(₹ कोटीत)	
तपशील	२०१५-१६	२०१६-१७	वाढ / (घट) %
भागभांडवल	३७८.८४	३८२.९६	१.०९
एकूण निधी	१,५०३.०३	१,४५०.४१	(३.५०)
स्वनिधी	१,८८१.८७	१,८३३.३७	(२.५८)
नक्त अनुत्पादित कर्जे (Net NPA)	७.५०%	५.९६%	
ढोबळ अनुत्पादित कर्जे (Gross NPA)	९.८४%	७.७३%	
एकूण उत्पन्न	२,१६०.१९	२,१८५.१६	१.१६
अ) मिळालेले व्याज	१,७६५.७३	१,५९६.८०	(९.५७)
ब) इतर उत्पन्न	१२१.५५	३१७.५३	१६१.२३
क) इतर जमा	२७२.९१	२७०.८२	(०.७७)
एकूण खर्च	२,१३०.०१	२,१९३.४३	(०.७८)
अ) दिलेले व्याज	१,३२७.६०	१,२४८.०४	(५.९९)
ब) सेवाकांवरील खर्च	१०७.४३	१६७.३९	५५.८१
क) इतर खर्च	१७१.०७	१७८.९०	४.५८
ड) तरतुदी	५२३.९१	५९९.१०	(०.९२)
नफा	३०.१८	७१.७३	१३७.६७
गुंतवणूक चढउतार निधीमधून जादा तरतूद वर्ग	२.०३	---	
डिफर्ड टॅक्स असेट- मागील वर्षीच्या बीडीडीआर तरतुदीवरील	१३.६५	---	
निव्वळ नफा	४५.८६	७१.७३	५६.४१

नफा विभागणी

अहवाल वर्षात बँकेस निव्वळ नफा ₹७१,७३,२३,२६५.११ (अक्षरी रूपये एक्काहत्तर कोटी त्र्याहत्तर लाख तेवीस हजार दोनशे पासष्ट पै. अकरा फक्त) झालेला आहे. हा नफा व मागील वर्षीचा शिल्लक नफा अशा एकूण नफ्याच्या विभागणीची शिफारस संचालक मंडळ वार्षिक सर्वसाधारण सभेस करीत आहे.

एकूण नफा		₹७१,७३,२३,२६५.११
(-) जनरल रिझर्व्हला वर्ग		* ₹२४,५७,१८,९५९.७२
उर्वरित नफा		₹४७,१६,०४,३०५.३९
(+) मागील वर्षाचा शिल्लक नफा		₹१०,९७,८८,४४४.९२
विभागणीसाठी उपलब्ध नफा		₹५८,१३,९२,७५०.३१
विभागणी		
१. गंगाजळी (२५%)	₹११,७९,०१,०८०.००	
२. शिक्षणनिधी (१%)	₹४७,१६,०५०.००	
३. आकस्मिक तोट्यांसाठी राखीव (१०%)	₹४,७१,६०,४४०.००	
		₹१६,९७,७७,५७०.००
४. शिल्लक नफा		₹४१,१६,१५,१८०.३१

(क्र. १ ते ३ विभागणी मल्टिस्टेट को-ऑप. सोसा. अॅक्ट २००२ कलम ६३(१) मधील तरतुदीनुसार अहवाल वर्षीच्या नफ्यातून ₹२४,५७,१८,९५९.७२* जनरल रिझर्व्हला वर्ग केल्यानंतर उर्वरित रक्कम ₹४७,१६,०४,३०५.३९ च्या प्रमाणात सुचविली आहे.)

* रिझर्व्ह बँकेने निर्देशित केल्यानुसार, गतवर्षी लाभांश वाटपासाठी जनरल रिझर्व्ह मधून वापरलेली रक्कम ₹२४,५७,१८,९५९.७२ अहवाल वर्षीच्या नफ्यातून जनरल रिझर्व्हला वर्ग करणे आवश्यक आहे.

रिझर्व्ह बँकेची नियमित तपासणी तसेच रिझर्व्ह बँकेच्या परवानगीस अधीन राहून, अहवाल वर्षात बँकेस झालेल्या ₹७१.७३ कोटी नफ्यातून वैधानिक तरतूदी केल्यानंतर शिल्लक ₹४१.१६ कोटी नफा व/वा रिझर्व्हमधून लाभांश जाहीर करून वाटपाकरीता रिझर्व्ह बँकेकडे विनंती अर्ज करण्यास व आवश्यक तो पाठपुरावा करण्यास मान्यता देण्याची वार्षिक सर्वसाधारण सभेस विनंती आहे.



ठेवी

केंद्र सरकारने जाहीर केलेल्या निश्चलनीकरणामुळे भारतीय अर्थव्यवस्थेमध्ये बदल झालेला आहे. या निश्चलनीकरणामुळे बँकांच्या CASA ठेवींमध्ये लक्षणीय वाढ झाली असून मार्च २०१६ अखेरच्या तुलनेत मार्च २०१७ अखेर बँकेच्या ठेवींमध्ये पुढील प्रमाणे वाढ झाली आहे.

(₹ कोटीमध्ये)

तपशील	दि.३१ मार्च २०१६ अखेर	दि.३१ मार्च २०१७ अखेर	वाढ
बचत ठेवी	२,०७४.८६	२,६६२.९७	५८८.११
चालू ठेवी	६४७.१६	७७५.५९	१२८.४३
मुदत ठेवी	१२,४९७.५०	१२,२१०.६०	-२८६.९०
एकूण ठेवी	१५,२१९.५२	१५,६४९.१६	४२९.६४

कॉस्मो धनसंपदा

बँकेमार्फत दि.१ ऑगस्ट २०१६ ते दि.३१ ऑक्टोबर २०१६ या

कालावधीसाठी कॉस्मो धनसंपदा ही ठेव योजना कार्यान्वित करण्यात आली होती. या अंतर्गत २१ महिन्यांच्या कालावधीसाठी सर्वसाधारण ग्राहक व विविध संस्था यांना ८.२५% तर ज्येष्ठ नागरिकांना ८.३५% असा आकर्षक व्याजदर लागू करण्यात आला होता.

या योजनेस ग्राहकांचा उत्तम प्रतिसाद मिळाला असून या अंतर्गत ₹५६०.८८ कोटींच्या ठेवी संकलित करण्यात आल्या आहेत.

निश्चलनीकरणाचा परिणाम

बँकांमधील ठेवींचा विचार करता, सन २०१६-१७ अत्यंत अस्थिर होते. केंद्र सरकारने जाहीर केलेल्या निश्चलनीकरणामुळे दि.८ नोव्हेंबर २०१६ पासून बँकिंग क्षेत्रामध्ये रोख रकमेची मोठ्याप्रमाणावर आवक झालेली दिसून येते. अन्य नागरी सहकारी बँकांनी आपल्या बँकेच्या करन्सी चेस्ट सुविधेचा लाभ घेतल्यामुळे आपल्या बँकेमध्ये अधिकच मोठ्याप्रमाणावर रोख रकमेची आवक झाली. या काळातही आपल्या बँकेमार्फत ग्राहकांना देण्यात आलेल्या सेवेमुळे अनेक ग्राहकांनी बँकेच्या सेवकांचे विशेष कौतुक केले आहे.

या निश्चलनीकरणाच्या कालावधीमध्ये बँकेतील CASA ठेवींमध्ये १८% वरून २२% पर्यंत वाढ झाली आहे.



कर्ज

अहवाल वर्षामध्ये बँकेची कर्ज ₹११,१५० कोटीवरून ₹११,४६१ कोटी झाली आहेत. तथापि, अहवाल वर्षात ₹२६२.५५ कोटी रकमेची १००% तरतूद केलेली कर्ज राईट ऑफ करण्यात आली आहेत.

दि.३१ मार्च २०१७ अखेर CD Ratio ७३.२४% आहे. तसेच बँकेच्या कर्जाचे स्वनिधी अधिक ठेवी यांचेशी असलेले प्रमाण दि.३१ मार्च २०१७ अखेर ६७.६४% असून सदरचे प्रमाण रिझर्व्ह बँकेच्या याबाबतच्या मार्गदर्शक तत्वांनुसार आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, दि.३१ मार्च २०१६ च्या लेखापरिक्षित आर्थिक पत्रकांवर आधारित अधिकतम वैयक्तिक कर्जदार कर्जमर्यादा ₹१४५ कोटी असून समूह कर्जदारांसाठी अधिकतम कर्जमर्यादा ₹३२० कोटी येत आहे. यामुळे नामांकित कंपन्या व कॉर्पोरेट ग्राहक यांच्या पतपुरवठ्याच्या मागण्या पूर्ण करणे बँकेस शक्य होणार आहे. तथापि, बाजारामधील विविध जोखमी विचारात घेता, बँकेच्या संचालक मंडळाने याबाबत धोरणात्मक निर्णय घेऊन नवीन दाखल होणाऱ्या वैयक्तिक कर्जदारांसाठी अधिकतम कर्जमर्यादा विशेष नियंत्रित केली आहे. परंतु एखाद्या ग्राहकाकडून या मर्यादेपेक्षा अधिक रकमेचा कर्जप्रस्ताव दाखल झाल्यास, या ग्राहकाच्या आर्थिक पत्रकांचा विचार करून अन्य बँकांबरोबर कन्सॉर्शियमच्या पर्यायाचा विचार करण्यात येतो.

अहवाल वर्षात भारतीय अर्थव्यवस्थेमधील असलेल्या मंदीच्या परिस्थितीमुळे नवीन कर्जमागणी तुलनात्मकदृष्ट्या कमी होती. गतवर्षात विविध व्यवसायातील अनेक प्रकल्प लांबणीवर टाकण्यात आले तसेच बहुतेक व्यवसायांमध्ये मोठ्या भांडवलाची गुंतवणूकही करण्यात आली नाही. केंद्र सरकारने जाहीर केलेल्या निश्चलनीकरणामुळे अनेक व्यवसायामध्ये होणाऱ्या नियमित गुंतवणुकीबाबतचे निर्णयही लांबणीवर ठेवण्यात आले. बँकिंग क्षेत्रातील एकंदर अनुत्पादित कर्जाचा विचार करता, कोणत्याही मोठ्या प्रकल्पास पतपुरवठा न करण्याकडे बँकांचा कल दिसून आला. तसेच बँकांनी नवीन कर्जदारांना अत्यंत सावधगिरीने पतपुरवठा करण्याचे धोरण स्वीकारले होते. यामुळे बँकांची एकूण कर्जवाढ कमी प्रमाणात झाल्याची दिसून येते. याला आपली बँक देखील अपवाद नव्हती. त्यामुळे मागील काही वर्षांच्या तुलनेत अहवाल वर्षात झालेली कर्जवाढ कमी होती.

निश्चलनीकरणाच्या या कालावधीमध्ये कॅशक्रेडिट / ओव्हरड्राफ्ट कर्जाचा कमी झालेला वापर, कर्जखात्यांमध्ये कर्जदारांनी अनपेक्षितरित्या जमा केलेली रोख रक्कम, कर्जदारांच्या व्यवसायातील लक्षणीय रित्या कमी झालेली उलाढाल अशा बाबींमुळे एकूणच कर्जाचा उठाव या काळात कमी होता. रोख रकमेद्वारे मोठ्याप्रमाणात व्यवहार करणाऱ्या छोट्या उद्योजकांकडील तरलतेवरही या निश्चलनीकरणाचा परिणाम झाला आहे.

नजिकच्या काळात भारतीय अर्थव्यवस्था गतिशील झाली असून याचा सकारात्मक परिणाम चालू काळात बँकेच्या कर्जामध्ये समाधानकारक वाढ होण्यावर अपेक्षित आहे. तथापि, सध्या नव्याने लागू केलेल्या Goods and Service Tax (GST) संबंधी सर्व बाबी मार्गी लागल्यानंतर सदरचा परिणाम दिसू लागेल. याचा विचार करून, बँकेच्या विविध कर्जयोजनांमध्ये तसेच कर्जावरील व्याजदरांमध्ये बदल करण्याचे धोरण बँकेने स्वीकारले आहे.

अहवाल वर्षात बँकेने अग्रक्रम क्षेत्रास केलेला पतपुरवठा ₹२,५८८.२४ कोटी असून एकूण कर्जाशी त्याचे असलेले प्रमाण २३.२१% आहे, तर दुर्बल घटक कर्जाचे एकूण कर्जाशी असलेले प्रमाण ६.६६% आहे. अशाप्रकारच्या कर्जामध्ये वाढ होण्याचेदृष्टीने सातत्याने प्रयत्न करण्यात येत असून प्रामुख्याने छोट्या उद्योजकांसाठी कर्ज तसेच अग्रक्रम क्षेत्र व दुर्बल घटक क्षेत्र यांना अधिकाधिक पतपुरवठा करण्यात यावा यासाठी मार्केटींगच्या माध्यमातून शाखा स्तरावर प्रयत्न करण्यात येत आहेत.

सध्या बँकेमार्फत गृहकर्ज, एसएमई कर्ज, तारणी कर्ज, चारचाकी वाहन कर्ज, शैक्षणिक कर्ज, कॉस्मो क्रेडिट कर्ज इ. प्रकारची कर्ज अत्यंत वाजवी व स्पर्धात्मक व्याजदरांमध्ये उपलब्ध करून देण्यात येत आहेत. ही कर्ज अधिकाधिक ग्राहकाभिमुख होण्यासाठी या कर्जांच्या अटी शर्ती तसेच प्रोसेसिंग कालावधी यामध्ये सातत्याने सुधारणा करण्यात येत आहेत. यामुळे बँकेच्या रिटेल कर्जामध्ये वाढ होण्यास मदत होणार आहे.



क्रेडिट सुपरव्हिजन सेल

मोठ्या रकमेच्या कर्जखात्यांचे वितरणाचे पश्चात आवश्यक नियंत्रण (Monitoring) व Restructure केलेल्या कर्जखात्यांचे नियंत्रण करण्याचे काम या विभागामार्फत करण्यात येते. सध्या या विभागाच्या प्रमुखपदी चीफ जनरल मॅनेजर दर्जाच्या अधिकारी असून सदरचा विभाग व्यवस्थापकीय संचालक यांचे नियंत्रण व मार्गदर्शनाखाली कार्यरत आहे.

कॅशक्रेडिट खात्यामधील उलाढाल, व्याज व हप्त्यांची वेळेत परतफेड, कर्जदाराने दाखल करावयाची विविध स्टेटमेंट्स, रिझ्यू व जादा उचल रकमेची वसुली अशा विविध बाबींच्या अनुषंगाने कर्जखात्यांमध्ये काही त्रुटी असल्यास त्यांचे निवारण करण्याचेदृष्टीने सुधारात्मक कार्यवाही करण्यासाठी संबंधित विभागीय कार्यालयांना या विभागामार्फत कळविण्यात येते.

कन्सॉर्शियम आणि मल्टिपल बँकिंग अंतर्गत कर्जमर्यादा मंजूर असलेल्या कर्जदारांचे बाबतीत आवश्यक त्या माहितीचे अन्य बँकांबरोबर या विभागामार्फत तिमाही अदान प्रदान करण्यात येते.

₹५०० लाखापेक्षा अधिक खेळते भांडवल कर्जमर्यादा मंजूर असलेल्या कर्जदारांचे वार्षिक स्टॉक ऑडिट करून घेण्याचे कामही या विभागामार्फत करण्यात येते. कर्जदाराने कर्जापोटी तारण दिलेला स्टॉक व डेटर्स यांची तपासणी करणे व मंजूर कर्जरकमेचा विचार करता, ते पुरेसे असल्याची खात्री करणे यासाठी स्टॉक ऑडिटची प्रक्रिया करण्यात येत आहे.

Special Mention Accounts (SMA 2) मध्ये वर्गीकृत झालेल्या कर्जखात्यांचा Data वेळोवेळी या विभागामार्फत काढण्यात येतो व अशा कर्जखात्यांमध्ये थकीत रकमेची वसुली होण्याच्यादृष्टीने त्वरीत कार्यवाही सुरु करता यावी याकरीता विभागीय कार्यालयांना सदर माहिती पाठविण्यात येत आहे.

थकबाकी व अनुत्पादित कर्ज

दि. ३१ मार्च २०१६ अखेरच्या तुलनेत अहवाल वर्षात थकीत व्याजासह करण्यात आलेल्या एकूण अनुत्पादित कर्ज वसुलीबाबतचा तपशील खालीलप्रमाणे-

तपशील	दि. ३१ मार्च २०१७ अखेर	दि. ३१ मार्च २०१६ अखेर
थकबाकीचे प्रमाण	६.२३%	६.३०%
ढोबळ अनुत्पादित कर्जाचे प्रमाण	७.७३%	९.८४%
नक्त अनुत्पादित कर्जाचे प्रमाण	५.९६%	७.५०%

करण्यात आलेली वसुली (₹ कोटीमध्ये)					
अनुत्पादित कर्जातील वसुली		राईट ऑफ केलेल्या कर्जातील वसुली		एकूण वसुली	
सन २०१६-१७	सन २०१५-१६	सन २०१६-१७	सन २०१५-१६	सन २०१६-१७	सन २०१५-१६
२४८.८२	१९४.८४	२६.२५	२१.२८	२७५.०७	२१६.१२

बँकेने जास्तीत जास्त वसुलीचे आव्हानात्मक उद्दिष्ट स्वीकारून अनुत्पादित कर्जाचे प्रमाण कमी करण्याचे ठरविले आहे. प्रभावी वसुली होण्याकरीता सिक्युरिटायझेशन कायदांतर्गत कारवाई करणे, मल्टिस्टेट को-ऑप सोसायटीज अॅक्ट अंतर्गत आर्बिट्रेटर यांचेपुढे दावे दाखल करणे, DRT कडे दावे दाखल करणे अशा विविध कायदेशीर मार्गांचा अवलंब करणे, एकरकमी रक्कम भरून घेऊन कर्जखाते बंद करणे इ. विविध पर्याय वापरण्यात येणार आहेत. विलीनीकरण करून घेतलेल्या बँकांच्या थकीत कर्जांच्या वसुलीसाठी महाराष्ट्र सहकारी कायदा कलम १०१ अंतर्गत मिळालेल्या वसुली दाखल्यांची अंमलबजावणी कलम १५६ नुसार करूनही वसुलीसाठी प्रयत्न करण्यात येत आहेत.

सन २०१७-१८ मध्ये प्रभावी वसुली होण्यासाठी विभागाची अंतर्गत सेवक रचना बदलून या विभागामध्ये जनरल मॅनेजर पदावरील दोन अधिकारी नियुक्त करण्यात आले आहेत. तसेच थकबाकीदारांविरुद्ध सुरु असलेल्या विविध दाव्यांमध्ये त्वरीत निर्णय मिळून त्यामध्ये समाविष्ट असलेली थकीत रक्कम वसूल करण्यासाठी या विभागांतर्गत सक्षम वकीलांची नेमणूक करण्यात आलेली आहे.

बँकेने थकबाकीदारांविरुद्ध विविध कायदांतर्गत केलेल्या कारवाईबाबत संक्षिप्त आकडेवारी पुढीलप्रमाणे-

(₹ लाखात)

दि. ३० जून २०१७ अखेर	संख्या	रक्कम
लवाद अधिकरण यांचेपुढे चालू असलेले दावे	१०१	५८,५९३.४९
जिल्हा न्यायालयात चालू असलेल्या दरखास्त	८८३	६७,४०३.८०
सिक्युरिटायझेशन कायदांतर्गत केलेल्या कारवाईचा तपशील		
१. १३ (२) कलमांतर्गत पाठविलेल्या मागणी नोटिसा	१८	५,३१४.५२
२. बँकेने ताबा घेतलेल्या मालमत्ता	१६	१०,८७९.०८
३. ताबा घेण्याची प्रक्रिया सुरु	११७	२६,२३१.५६
४. ताबा घेतलेला असून विक्री प्रक्रिया सुरु	८९	६१,०५५.०३

नव्याने होऊ शकणाऱ्या अनुत्पादित कर्जाचे प्रमाण रोखण्यासाठी क्रेडिट सुपरव्हिजन विभाग कार्यरत आहे. अनुत्पादित होऊ शकणाऱ्या कर्जाबाबत माहिती घेऊन त्यावर वेळीच उपाययोजना करण्यासाठी संबंधित विभागीय कार्यालयांना या विभागामार्फत सूचित करण्यात येते.

वसुलीसाठी करण्यात येत असलेल्या सर्व प्रयत्नांचा एकत्रित सकारात्मक परिणाम होऊन सन २०१७-१८ मध्ये वसुलीसाठी निश्चित करण्यात आलेले उद्दिष्ट गाठता येईल.



भांडवल पर्याप्तता (CRAR)

या वर्षी बँकेच्या वसूल भागभांडवलामध्ये ₹४.१२ कोटीने वाढ झाली असून ते ₹३७८.८४ कोटीवरून ₹३८२.९६ कोटी झाले आहे. रिझर्व्ह बँकेने ठरवून दिलेल्या निकषांनुसार, आपल्या बँकेची किमान भांडवल पर्याप्तता १२% असणे आवश्यक आहे. दि.३१ मार्च २०१७ अखेर आपल्या बँकेची भांडवल पर्याप्तता समाधानकारक म्हणजे १५.३८% इतकी आहे.

दीर्घमुदत ठेव योजना क्र. ५

रिझर्व्ह बँक व सेंट्रल रजिस्ट्रार, नवी दिल्ली यांनी दिलेल्या मान्यतेनुसार, बँकेने दि.२१ मार्च २०१७ रोजी दीर्घमुदत ठेव योजना क्र.५ जाहीर केली होती. यासाठी ८.३५% या दराने ६३ महिने मुदतीकरीता ₹१५० कोटींच्या ठेवी संकलित करण्यास मान्यता देण्यात आली होती. या योजनेस ग्राहकांचा उत्तम प्रतिसाद मिळाला असून याअंतर्गत दि.३१ मार्च २०१७ पर्यंत ₹१४९.९९ कोटींच्या ठेवी केवळ ११ दिवसांत संकलित करण्यात आल्या असून दि.३१ मार्च २०१७ रोजी सदरची योजना बंद करण्यात आली.



गुंतवणूक व निधी व्यवस्थापन

बँकिंग क्षेत्रामध्ये नफ्याचे दृष्टीकोनातून कार्यक्षम वित्तकोष व्यवस्थापनाचे महत्त्व गेल्या काही वर्षांत वाढलेले आहे. याला आपली बँकही अपवाद नाही.

सरकारी रोख्यांमधील उलाढाल व गुंतवणूक व्यवस्थापनातून मिळविलेल्या ₹२२९.०६ कोटी इतक्या विक्रमी नफ्यामुळे २०१६-१७ हे आर्थिक वर्ष बँकेच्या वित्तकोष विभागासाठी ऐतिहासिक ठरले. सरकारी रोख्यांच्या केलेल्या ₹१,२६,०५३.७१ कोटींच्या उलाढालीमुळे वरील नफा मिळविणे शक्य झाले.

चिकित्सक पण आक्रमक गुंतवणूक व्यवस्थापन, भविष्यातील संधी व जोखमींचा अंदाज घेण्यातील यश, उपलब्ध निधीचा उचित वापर आणि काही खडतर परिस्थितीत घेतलेले कठोर निर्णय यामुळेच ₹२२९.०६ कोटी इतका नफा मिळविण्यात वित्तकोष विभागाला यश प्राप्त झाले.

गेल्या काही वर्षात CRR व SLR चे दैनंदिन व्यवस्थापन चोखपणे करतानाच बँकेच्या वित्तकोष विभागाने आपली कार्यक्षमता व कौशल्य यामध्ये वाढ केल्यामुळे एक महत्वाचे नफा केंद्र म्हणून वित्तकोष विभाग प्रस्थापित झाला आहे.

अहवाल वर्षात कमी झालेल्या व्याजदरांच्या पार्श्वभूमीवरही वित्तकोष विभागाला गुंतवणूकीवर वाढीव परतावा मिळविण्यात यश आले. सन २०१६-१७ या आर्थिक वर्षात ₹५,२१८.१० कोटी इतक्या सरासरी गुंतवणुकीवर (सिक्युरिटी रिसीटस् व म्युच्युअल फंड व्यतिरिक्त) ७.७४% इतका परतावा मिळाला, जो गतवर्षाच्या ७.५९% तुलनेत जास्त राहिला.

विदेश विनिमय व्यवसाय

सन २०१६-१७ हे आर्थिक वर्ष आंतरराष्ट्रीय व्यापारासाठी खडतर राहिले. अमेरिकेचा अपवाद वगळता इतर सर्व प्रगत देश आर्थिक वाढ दाखविण्यात यशस्वी होऊ शकले नाहीत. वर्षाच्या सुरुवातीला भारतीय अर्थव्यवस्थेत वाढ दिसून आली. परंतु अत्यंत महत्वाच्या अशा GST या करसुधारणेच्या भविष्यातील अंमलबजावणीतील अनिश्चितता व निश्चलनीकरणाच्या ऐतिहासिक व साहसी निर्णयानंतरची खडतर परिस्थिती या सर्वांचा भारताच्या अंतर्गत व आंतरराष्ट्रीय व्यवहारांवर विपरीत परिणाम दिसून आला. परिणामस्वरूप भारताच्या आयात व निर्यातीत अपेक्षित वाढ होऊ शकली नाही.

अशा बिकट परिस्थितीत आपल्या बँकेने विदेश विनिमय व्यवसायात एकूण ₹१०,०११/- कोटींची उलाढाल सन २०१६-१७ मध्ये केली आहे. अहवाल वर्षात अनिवासी भारतीयांच्या (NRI) ठेवींमध्ये वाढ होऊन त्या ₹२००.५० कोटी झालेल्या आहेत.



लेखापरीक्षण व तपासणी

दि.२९ सप्टेंबर २०१६ रोजी झालेल्या वार्षिक सर्वसाधारण सभेने मे.जी.डी.आपटे अँड कंपनी, चार्टर्ड अकाउंटंट्स, पुणे व मे.यार्दी प्रभू अँड असोसिएट्स, एल.एल.पी., मुंबई या दोन फर्मची सन २०१६-१७ या आर्थिक वर्षासाठी संयुक्त वैधानिक लेखापरीक्षक म्हणून नियुक्ती केली होती. त्यांनी बँकेच्या सर्व शाखा व मुख्य कार्यालयातील कामकाजाची तपासणी केली असून त्याबाबतचा दाखला या वार्षिक अहवालात देण्यात आला आहे.

बँकेचे सर्व कामकाज संपूर्णपणे संगणकाद्वारे केले जाते. यामधील सुरक्षिततेच्यादृष्टीने सन २०१६-१७ च्या सिस्टीम ऑडिटसाठी मे. बेनेलेक इन्फोटेक प्रा. लि. यांची नियुक्ती करण्यात आली होती. त्यांनी सिस्टीम ऑडिटचे काम पूर्ण करून त्याचा अहवाल दिला आहे. शाखांकडील आय.टी.इन्फ्रास्ट्रक्चरबाबतची तपासणी या वर्षी बँकेच्या प्रशिक्षित सेवकांकडून करून घेण्यात आली आहे.



अंतर्गत लेखापरीक्षण व व्हिजिलन्स

शाखांच्या दैनंदिन कामकाजाचे अंतर्गत लेखापरीक्षण व सक्षम व्हिजिलन्स यासाठी सर्व विभागीय कार्यालयांमध्ये स्वतंत्र तपासणी विभाग कार्यरत असून दैनंदिन बँकिंग व्यवहारांवर प्रभावी नियंत्रण ठेवण्यासाठी हा विभाग कार्यरत आहे.



मानव संसाधन

बँकेसारख्या सेवासंस्थेची भरभराट होऊन ती दीर्घकाळ टिकून रहाणे यासाठी बँकेतील मानव संसाधन अतिशय महत्वाचे आहे. बँकेतील मानवी

संसाधनाची धोरणे बँकेच्या मानवी संपत्तीचे सर्वसमावेशक व्यवस्थापन करणारी आहेत. आपल्या बँकेमधील मानव संसाधन पॉलिसी व्यापक स्वरूपाची आहे.

मानव संसाधनावर अधिक गांभिर्याने लक्ष केंद्रीत करणे हे बँकेचे अविभाज्य तत्व आहे. योग्य उमेदवारांना बँकेच्या मानव संसाधनामध्ये समाविष्ट करणे, बँकेमध्ये कार्यरत असलेल्या सेवक व अधिकाऱ्यांना बँकेच्या सेवेत टिकवून (Retain) ठेवणे तसेच बँकेच्या सध्याच्या व भविष्यातील व्यवसायाच्या गरजांचा विचार करून सेवक व अधिकाऱ्यांना विकसित करणे या बाबींना आता अनन्यसाधारण महत्त्व प्राप्त झाले आहे. या गोष्टी साध्य करण्यासाठी बँकेतील सेवक व अधिकारी यांना प्रशिक्षणे, वैयक्तिक बढतीच्या संधी तसेच कामकाजासाठी पोषक वातावरण इ.बाबी उपलब्ध करून देण्यासाठी बँक बांधिल आहे.

बँकेमध्ये सेवकांसंबंधी सर्व कायद्यांमधील तरतुदींचे काटेकोरपणे पालन करण्यात येत आहे.

कॉसमॉस बँक व कॉसमॉस बँक सेवक संघ यांच्यात दि.०१ एप्रिल २०१५ ते दि.३१ मार्च २०२० या कालावधीसाठी दि.३० जुलै २०१६ रोजी वेतनवाढीचा करार करण्यात आला. सदर बाबीचा सकारात्मक परिणाम या वर्षात झालेला दिसून येत आहे. या वेतनवाढीमुळे अनेक चांगले अधिकारी बँकेच्या सेवेत टिकून राहिले आहेत. अनेक सेवक व अधिकारी यांनी बढती घेऊन अधिक जबाबदारी स्वीकारली आहे. सर्व सेवक व अधिकारी यांनी केलेल्या सांघिक प्रयत्नांचा सकारात्मक परिणाम हा बँकेची कमी झालेली अनुत्पादित कर्जे, गतवर्षीच्या तुलनेत वाढलेला निव्वळ नफा इ.बाबींमध्ये झालेला दिसून येत आहे. अशाप्रकारे सेवक व अधिकारी बँकेच्या प्रगतीसाठी प्रेरित झाले असून सन २०१७-१८ या चालू आर्थिक वर्षात बँकेची आर्थिक परिस्थिती अधिक सुधारण्यासाठी याचा निश्चित उपयोग होईल.

बँकेमध्ये दि.३१ मार्च २०१७ अखेर एकूण २८९६ सेवक कार्यरत असून यापैकी १२४१ अधिकारी दर्जाचे असून १३०२ अन्य सेवक आहेत. तसेच यामध्ये आऊटसोर्स केलेल्या ३५३ उमेदवारांचा समावेश आहे.

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

कॉसमॉस सेंटर ऑफ एक्सलन्स

कॉसमॉस सेंटर ऑफ एक्सलन्स ही बँकेतील सेवक व अधिकारी यांचेसाठी मध्यवर्ती प्रशिक्षण व्यवस्था असून यामार्फत बँकेच्या सेवक व अधिकाऱ्यांसाठी विविधप्रकारच्या कार्यशाळांचे आयोजन करण्यात येते. सदरचे प्रशिक्षण केंद्र सर्व प्रकारच्या प्रशिक्षणांसाठी आवश्यक मूलभूत सुविधांनी युक्त असे आहे. बँकेचे सेवक व अधिकारी यांचेकरीता बँकेच्या विभागीय कार्यालयांमध्ये तसेच बँकेच्या प्रशासकीय इमारतीमधील प्रशिक्षण केंद्रांमध्येही प्रशिक्षणांचे आयोजन करण्यात येते.

अहवाल वर्षात बँकेच्या सेवकांसाठी एकूण १४१ अंतर्गत प्रशिक्षणांचे आयोजन करण्यात आले होते. या अंतर्गत प्रशिक्षणांव्यतिरिक्त College of Agricultural Banking RBI, National Federation of Urban Co-op Banks & Credit Societies (NAFCUB), IDBRT- Hyderabad, Indian Institute of Banking & Finance-Mumbai अशा बाहेरील संस्थांमार्फत आयोजित करण्यात येणाऱ्या प्रशिक्षण सत्रांना बँकेचे अधिकारी उपस्थित राहिले होते.

क्रेडिट मॉनिटरिंग, क्रेडिट पॉलिसी, कर्जदाराने दाखल केलेल्या आर्थिक कागदपत्रांचे विश्लेषण तसेच विविध कागदपत्रांची पूर्तता होण्याची आवश्यकता इ.अनेक विषयांवर बँकेच्या तज्ञ संचालक मंडळ सदस्यांनीही बँकेच्या सेवकांसाठी माहितीदायक कार्यक्रमांचे आयोजन केले होते. या प्रशिक्षण केंद्रामार्फत बँकेचे सेवक व अधिकारी यांसाठी विविध विषयांवरील सर्टिफिकेशन परीक्षांचे आयोजन करण्यात आले होते. E-Learning चाही पर्याय बँकेचे सेवकांसाठी उपलब्ध करून देण्यात आला आहे. याद्वारे सेवक व अधिकारी त्यांचे सोयीचे वेळी व त्यांचे डेस्कवरूनच प्रशिक्षणांच्या विविध कोर्सेसचा लाभ घेऊ शकतात.



जोखीम व्यवस्थापन (रिस्क मॅनेजमेन्ट)

सध्याची देशाची अर्थव्यवस्था, विविध जागतिक घडामोडींचा त्यावर होणारा परिणाम व अर्थव्यवस्थेमधील अंतर्गत दुवे इ.बाबींचा विचार करता, आपल्या बँकेचे स्थैर्य व व्यवसायाचा सुदृढ विकास सुनिश्चित करण्यासाठी जोखीम व्यवस्थापन हा महत्वाचा घटक आहे. बँकिंग क्षेत्र मजबूत व विकसित होण्याचेदृष्टीने जोखीम व्यवस्थापन ही नियामक पूर्ततेची बाब ठरली आहे. यासाठी जोखीम व्यवस्थापनाच्या विविध पॉलिसीज् राबविण्यासाठी व दैनंदिन काम करताना सेवकांमध्ये याबाबत जागरूकता निर्माण होण्यासाठी आपल्या बँकेमध्ये विशेष कृतीआराखडा तयार करण्यात आला आहे. या विभागामार्फत बँकिंग व्यवसाय करताना सामोरे जाव्या लागणाऱ्या विविध १६ प्रकारच्या जोखमी निश्चित करण्यात आल्या आहेत.

ऑपरेशनल रिस्क पॉलिसी, प्रिन्सीपल रिस्क पॉलिसी, ॲसेट लायबिलिटी मॅनेजमेन्ट पॉलिसी, बिझनेस कन्टीन्युटी पॉलिसी इ.बँकेमध्ये विकसित केल्या असून संपूर्ण बँकेमध्ये त्या राबविण्यात येत आहेत.या पॉलिसीज्च्या पूर्ततेबाबतचे मॉनिटरिंग व रिपोर्टिंग याबाबत Operations Technology and Risk (OTR), Asset Liability Management committee (ALCO), Business Continuity Planning (BCP) अशा समित्यांमार्फत माहिती घेण्यात येते.

या व्यतिरिक्त सदर विभागामार्फत Information Security आणि Access Management याबाबतही देखरेख ठेवण्यात येते.



करन्सी चेस्ट

आपल्या बँकेच्या करन्सी चेस्टचे कामकाज यशस्वीरित्या सुरु होऊन तीन वर्षे झाली आहेत. या करन्सी चेस्टमार्फत बँकेच्या पुणे-मुंबई व नजिकच्या अन्य परिसरातील सर्व शाखांना नोटा व नाण्यांचा पुरवठा करण्यात येतो. करन्सी चेस्टमध्ये जमा करण्यात येणाऱ्या रोख रकमेच्या भरण्यामधून बनावट नोटा ओळखून, त्या बाजुला काढणे तसेच खराब नोटा वापरातून बाजुला काढून त्या रिझर्व्ह बँकेकडे पाठविण्याचे कामही या करन्सी चेस्टमार्फत करण्यात येते.

दि.०८ नोव्हेंबर २०१६ मध्ये केंद्र सरकारने घोषित केलेल्या निश्चलनीकरणाच्या ऐतिहासिक निर्णयानुसार कार्यवाही करण्यामध्ये बँकेच्या करन्सी चेस्टचा मुख्य वाटा होता. या कालावधीमध्ये बँकेच्या शाखा तसेच काही लहान सहकारी बँकांकडून रद्द करण्यात आलेल्या ₹५००/- व ₹१,०००/- च्या सुमारे ₹२,२३४.५९ कोटी रकमेच्या नोटा बँकेच्या करन्सी चेस्टमध्ये जमा करण्यात आल्या. निश्चलनीकरणाच्या कालावधीमध्ये आपल्या करन्सी चेस्टमार्फत बँकेच्या शाखांना व अन्य सहकारी बँकांना ₹२७५.३० कोटी रकमेच्या नवीन नोटा उपलब्ध करून देण्यात आल्या.

सन २०१६-१७ मध्ये करन्सी चेस्टमार्फत ₹४,९४९ कोटी रकमेची उलाढाल करण्यात आली, जी गतवर्षी ₹३,२४५.०६ कोटी होती.

कोणतीही पूर्वसूचना न देता रिझर्व्ह बँकेच्या अधिकाऱ्यांनी दि.५ व ६ जुलै २०१७ रोजी समक्ष भेट देऊन बँकेच्या करन्सी चेस्टची तपासणी केली. यावेळी करन्सी चेस्टमधील सुरक्षा व्यवस्था, अन्य मूलभूत सुविधा तसेच सुरु असलेले एकंदर कामकाज या बाबींच्या अनुषंगाने त्यांनी समाधान व्यक्त केले आहे.



बँकिंग कोड्स अँड स्टॅन्डर्ड्स बोर्ड ऑफ इंडिया (BCSBI)

आपली बँक बँकिंग कोड्स अँड स्टॅन्डर्ड्स बोर्ड ऑफ इंडिया (BCSBI) ची सदस्य आहे. ग्राहकसेवा देण्याच्या अनुषंगाने याद्वारे निश्चित केलेल्या सर्व मानकांचे पालन करण्यासाठी आपली बँक बांधिल आहे.

विविध ग्राहकसेवांच्या अनुषंगाने लागणारा वेळ, दर्जा, प्रमाणीकृत फॉर्मस इ.साठी या कोड्सद्वारे मापके निश्चित केली आहेत. सदरचे कोड्स स्वीकारल्यामुळे बँकेमार्फत देण्यात येत असलेली ग्राहक सेवा अधिक सक्षम झाली आहे. सदरच्या कोड्सबाबत व ग्राहकसेवेमध्ये सुधारणा होण्याच्यादृष्टीने बँकेच्या सेवकांना प्रशिक्षण देण्यात येत आहे. ग्राहकांचे माहितीसाठी सदरचे कोड्स बँकेच्या अधिकृत वेबसाईटवर प्रदर्शित करण्यात आले आहेत.

या कोड्सच्या पूर्ततेच्या अनुषंगाने वार्षिक पूर्तता अहवाल दरवर्षी बँकिंग कोड्स अँड स्टॅन्डर्ड्स बोर्ड ऑफ इंडिया (BCSBI) यांचेकडे आवश्यकतेनुसार पाठविण्यात येतो.



वित्तीय समावेशन

(Financial Inclusion)

समाजातील आर्थिकदृष्ट्या मागासलेल्या घटकांना बँकिंग सेवा उपलब्ध करून देण्यासाठी रिझर्व्ह बँकेने दिलेल्या आदेशानुसार सन २०११ पासून आपली बँक वित्तीय समावेशनाच्या क्षेत्रामध्ये कार्यरत आहे. या प्रकल्पाद्वारे १२९८ बचत गटांनी आपल्या बँकेमध्ये बचत खाती सुरु केली असून याद्वारे सुमारे १२९८० गटसदस्य बँकेशी जोडले गेले आहेत. बँकेमार्फत या बचत गटांना विविध व्यवसाय सुरु करण्यासाठी प्राथमिक व व्यावसायिक प्रशिक्षण देण्यात येत आहे.

बँकेने बचत गटांसाठी विशेष कर्जयोजना सुरु केली आहे. याद्वारे बँकेने पुणे व जळगाव - भुसावळ परिसरातील एकूण २८ बचत गटांना यावर्षात ₹५३.०९ लाखाचा पतपुरवठा केला आहे.

लघु वित्त कर्ज योजनेअंतर्गत मार्च २०१६ मध्ये बँकेने Joint Liability Group -JLG योजना कार्यान्वित केली आहे. यास नागरिकांकडून उत्तम प्रतिसाद मिळत आहे. बँकेने सन २०१६-१७ मध्ये गणेशनगर, निगडी व सांगली परिसरामध्ये या प्रकल्पास सुरुवात केली आहे. समाजातील आर्थिकदृष्ट्या असंघटीत असलेल्या समाजवर्गास पतपुरवठा करण्याचा या योजनेचा उद्देश आहे. या योजनेअंतर्गत करण्यात येणारा प्रति व्यक्ती किमान पतपुरवठा ₹२०,०००/- तर अधिकतम पतपुरवठा ₹५०,०००/- आहे. सध्या बँकेने २ ते ३ वर्षांच्या कालावधीसाठी २४% दराने प्रति व्यक्तीस ₹२६,०००/- कर्ज वितरण करण्यास सुरुवात केली आहे. या योजनेअंतर्गत बँकेने ४६३ गटांना म्हणजे २०९३ गटसदस्यांना एकूण ₹५४४.१८ लाखाचे कर्जवितरण केले आहे.

बचत गट व Joint Liability Groups यांना बँकेने केलेल्या पतपुरवठ्याची १००% परतफेड करण्यात येत आहे.

फिन्कल १०.X कोअर बँकिंग अपग्रेड

बँकेमध्ये कार्यरत असलेली फिन्कल ७.x ही संगणकप्रणाली फिन्कल १०.x मध्ये अपग्रेड करण्याची प्रक्रिया या आर्थिक वर्षात सुरु करण्यात आली होती. या अंतर्गत हार्डवेअर, सॉफ्टवेअर, नेटवर्किंग या तसेच database upgradation from Oracle 11 g to 12 c, Customization, Reports customizations and porting, desktops upgradation व interface integration with Finacle १० इ. बाबींची पूर्तता या वर्षामध्ये करण्यात आली. याबाबतची सर्व पूर्वतयारी झाल्यानंतर ही नवीन कार्यप्रणाली आपल्या बँकेमध्ये दि.१० जुलै २०१७ पासून सुरु करण्यात आली आहे. फिन्कलच्या या अपग्रेडेशनमुळे संगणक प्रणालीची कार्यक्षमता वाढून बँकेच्या होणाऱ्या व्यवसायवाढीच्यादृष्टीने साहाय्यता होणार आहे. या संगणक प्रणालीमुळे रिटेल, कॉर्पोरेट व ट्रेड फायनान्स या अनुषंगाने सर्व सेवा बँकेमार्फत ग्राहकांसाठी उपलब्ध करून देता येणार आहेत.

स्मार्टव्हिस्टा स्वीच

बीपीसी बँकिंग टेक्नॉलॉजी यांचेमार्फत बँकेने स्मार्टव्हिस्टा स्वीच ही कार्यप्रणाली कार्यरत केली आहे. बँकेच्या व्यवसायवाढीच्यादृष्टीने असलेल्या महत्वाकांक्षी धोरणांना साहाय्यक म्हणून स्मार्टव्हिस्टा या अत्याधुनिक 'एन्ड-टू-एन्ड' पेमेंट सोल्युशन्स स्वीचचा स्वीकार बँकेने केला आहे. अत्याधुनिक तंत्रज्ञान, व्यापक कार्यक्षमता तसेच खर्चात होणारी बचत यांचा उत्तम समन्वय या नवीन स्वीचमुळे होणार आहे. Transaction processing व Card management या दोहोंसाठी हे स्मार्टव्हिस्टा स्वीच हा एकात्मिक पर्याय आहे. ATM management, billing, mobile and contactless payments, settlement, point of sale, card issuing and acquiring, micro finance, electronic payments processing, fraud monitoring tool and bio-metric authentication अशा सर्व बाबी या नवीन स्वीचद्वारे हाताळता येत आहेत.

बँकेच्या स्वमालकीची उपकंपनी कॉसमॉस ई सोल्युशन्स अँड सर्व्हिसेस प्रा. लि.

कॉसमॉस ई-सोल्युशन्स अँड सर्व्हिसेस प्रा. लि. यांचेकडून वेगवेगळ्या संगणक प्रणालींची निर्मिती तसेच देखभाल करण्यात येत असून कॉसमॉस बँकेव्यतिरिक्त पंचवीसहून अधिक वित्तीय संस्थांसाठी संगणक प्रणाली निर्मिती व देखभालीसाठी सदर उपकंपनी कार्यरत आहे.

कंपनीच्या बँकिंग क्षेत्रातील ग्राहकांसाठी अद्ययावत सेवा सुविधा कंपनीमार्फत विश्वसनीयरित्या उपलब्ध करून देण्यात येत आहेत. बँकिंग क्षेत्राची सध्याची व भविष्यकालीन निकड विचारात घेऊन कंपनीमार्फत 'टॅबबँक' सारखे अनेक नावीन्यपूर्ण प्रॉडक्ट्स तयार करण्यात येत आहेत.

सध्या कंपनीमार्फत Hybrid Banking ची प्रणाली विकसीत करण्यात आली असून याद्वारे एकच User ID व Password वापरून इंटरनेट बँकिंग व मोबाईल बँकिंग या सुविधा वापरता येणार आहेत.

एनपीसीआय (NPCI) यांचे नियमानुसार, प्रत्येक एटीएम स्विचींग सर्व्हिस प्रोव्हायडरने प्राप्त करणे आवश्यक असलेले ऑडिट सर्टिफिकेशन कंपनीने प्राप्त केले आहे.

इन्फोसिस या नामवंत आयटी कंपनीने कॉसमॉस ई-सोल्युशन्स अँड सर्व्हिसेस प्रा. लि. ला 'फिन्कल' या जागतिक दर्जाच्या कोअर बँकिंग संगणक प्रणालीचे 'इम्प्लिमेंटेशन पार्टनर' म्हणून यापूर्वीच घोषित केले आहे.

आपल्या बँकेमध्ये कंपनीच्या साहाय्याने फिन्कल १०.x ही अद्ययावत कार्यप्रणाली यशस्वीरित्या कार्यान्वित करण्यात आली आहे.

'बीपीसी बँकिंग टेक्नॉलॉजी' या पेमेंट सिस्टिममध्ये अग्रेसर असलेल्या कंपनीने गतवर्षीपासून कॉसमॉस ई-सोल्युशन्स अँड सर्व्हिसेस प्रा. लि. ची 'इम्प्लिमेंटेशन पार्टनर' म्हणून नेमणूक केली आहे. ही कंपनी जागतिक बाजारपेठेत १७५ पेक्षा जास्त बँकांबरोबर काम करीत आहे.

अहवाल वर्षात या उपकंपनीस ₹१.७७ कोटी निव्वळ नफा झाला असून कंपनीने १००% दराने बँकेस ₹२५ लाख लाभांश अदा केला आहे.

सेवक कलाक्रिडा

- पीडीसीए समर लिग टी २० स्पर्धा २०१६-१७ या स्पर्धेमध्ये बँकेच्या क्रिकेट संघाने सहभाग घेतला होता. त्यामध्ये एकूण ५ सामन्यांमध्ये उल्लेखनीय कामगिरी करून ३ सामने बँकेच्या क्रिकेट संघाने जिंकले आहेत.
- इन्फोसिस कंपनीने आयोजित केलेल्या आय टी इन्फोसिस क्रिकेट लिग २०१७ मध्ये बँकेच्या क्रिकेट संघाने सहभाग घेतला होता.
- पीडीसीएच्या वतीने आयोजित केलेल्या कै.सदू शिंदे लिग २०१६-१७ मध्ये बँकेच्या क्रिकेट संघाने सहभाग घेतला होता व त्यामध्ये बँकेने एकूण ७ सामन्यांमध्ये उत्कृष्ट कामगिरी करून ५ सामने जिंकून उपांत्य फेरीमध्ये प्रवेश केला होता.

वर्धापनदिन

दि.१८ जानेवारी २०१७ - बँकेच्या वर्धापन दिनाचे औचित्य साधून कॉसमॉस बँक सेवक संघाने कॉसमॉस टॉवर येथील तळमजल्यावर रक्तदान शिबीराचे आयोजन केले होते. याच दिवशी सायंकाळी पारंपरिक तिळगूळ समारंभाचेही आयोजन करण्यात आले होते. याप्रसंगी खास ज्येष्ठ नागरिकांसाठी 'कॉस्मो गृह संजीवनी' ही Reverse Mortgage कर्जयोजना जाहीर करण्यात आली. या योजनेबरोबरच e-locker आणि बचत व चालू खात्याची शिल्लक कळविणारी missed call सुविधा ग्राहकांसाठी उपलब्ध करून देण्यात आल्या आहेत.

वर्धापनदिनाचे निमित्ताने बँकेने कॉसमॉस टॉवर येथे सौरऊर्जा प्रणाली कार्यान्वित केली आहे. यामुळे प्रतिवर्षी बँकेच्या वीज वापरामध्ये व पर्यायाने वीजबिलांमध्ये मोठ्याप्रमाणात बचत होणार आहे.

अन्य बाबी

०१. दि.४ जुलै २०१६ - एलआयसी म्युच्युअल फंड असेट मॅनेजमेन्ट कंपनीने त्यांच्या म्युच्युअल फंड उत्पादनांचे वितरण आपल्या बँकेच्या देशभरातील १४० शाखांमार्फत करण्यासाठी बँकेबरोबर करार केला.
०२. दि.२५ जुलै २०१६ - बँकेच्या गोखलेनगर शाखेच्या वर्धापनदिनाचे औचित्य साधून शासकीय अभियांत्रिकी महाविद्यालयाच्या स्वयम् उपग्रह करणाऱ्या टीमचा विशेष सत्कार करून या टीममधील सदस्यांची बचत खाती गोखलेनगर शाखेमध्ये उघडण्यात आली आहेत.
०३. दि.२१ जानेवारी २०१७ - कॉसमॉस टॉवरमधील सर्व सेवकांसाठी प्रसिद्ध डॉ.अतुल बिनीवाले यांच्या बरोबर आरोग्यविषयक प्रश्नोत्तरांच्या परिसंवादाचे आयोजन करण्यात आले होते.
०४. दि.१९ ऑगस्ट २०१७ - पुणे जिल्हा नागरी सहकारी बँक्स असोसिएशन लि.चे मा. अध्यक्ष, उपाध्यक्ष, मानद सचिव व मुख्य कार्यकारी अधिकारी बँकेच्या संचालक मंडळाचे सभेदरम्यान 'असोसिएशन आपल्या दारी' या प्रकल्पांतर्गत चर्चा करण्यासाठी उपस्थित राहिले होते. यावेळी नागरी सहकारी बँकांच्या विविध

प्रश्नांबाबत चर्चा करण्यात आली. तसेच सहकारी बँकींग क्षेत्रामध्ये कार्यरत असताना कॉसमॉस बँक व असोसिएशन यांच्या परस्परांकडून असलेल्या अपेक्षांबाबतही चर्चा करण्यात आली.

बँक गौरव

०१. बँकेच्या डिपॉझिटरी सर्व्हिस सेलला सन २०१६ या वर्षात सर्वाधिक नवीन डिमॅट खाती उघडल्याबद्दल नॅशनल सिव्क्युरिटीज डिपॉझिटरी लि. (NSDL) या राष्ट्रीय पातळीवरील संस्थेने NSDL Star Performer पुरस्काराने सन्मानित केले. सदर पुरस्कार बँकेस सलग तीन वर्षे मिळाला आहे.
०२. बँकेच्या डिपॉझिटरी सर्व्हिस सेलला यापूर्वी प्राप्त झालेल्या ISO 9001: 2008 सर्टिफिकेशनचे नवीन ISO 9001:2015 सर्टिफिकेशनमध्ये नूतनीकरण करण्यात आले आहे. असे सर्टिफिकेशन मिळविणारी आपली डिपॉझिटरी ही First Bank DP ठरली आहे.
०३. बँकेच्या KYC & AML विभागास जगप्रसिद्ध ISO 9001:2015 सर्टिफिकेट प्राप्त झाले आहे.
०४. बँकेच्या लक्ष्मीरोड शाखेस जगप्रसिद्ध ISO 9001:2015 सर्टिफिकेशन प्राप्त झाले आहे.
०५. बँकेच्या IBPS विभागास सन २०१६ साठी NACH पुरस्कार प्राप्त झाला आहे.
०६. विद्या सहकारी बँकेच्या ४३ व्या वर्धापनदिनानिमित्त शिवशाहीर बाबासाहेब पुरंदरे यांच्या हस्ते पुण्यातील ५० वर्षाहून अधिक काळ कार्यरत असलेल्या सहकारी बँकांचा सत्कार करण्यात आला असून यामध्ये आपल्या बँकेचाही समावेश होता.

संचालक विशेष

०१. दि.०१ डिसेंबर २०१६ रोजी महाराष्ट्र टाईम्ससर्फे म.टा.चर्चा या मंचावर मुंबई येथे आयोजित 'भविष्यकाळात नोटाबंदी फायदेशीर ठरेल का' या विषयावरील चर्चासत्रामध्ये राज्याचे मा.अर्थमंत्री श्री.सुधीर मुनगंटीवार यांचेबरोबर बँकेचे अध्यक्ष श्री.मिलिंद काळे सहभागी झाले होते.

०२. दि.१३ डिसेंबर २०१६ रोजी बँकेचे अध्यक्ष श्री.मिलिंद काळे यांनी महाराष्ट्र १ वाहिनीवर 'विचारा' या लाईव्ह कार्यक्रमांतर्गत 'नोटाबंदीनंतर को-ऑपरेटीव्ह बँकेतील गुंतवणुकदारांच्या समस्या' या विषयावर विचारण्यात आलेल्या विविध प्रश्नांसाठी मार्गदर्शन केले.
०३. बँकेचे संचालक श्री.कृष्णकुमार गोयल यांची सन २०१७-२०२२ या कालावधीसाठी खडकी शिक्षण संस्थेच्या अध्यक्षपदी निवड करण्यात आली आहे.
०४. बँकेचे संचालक श्री. कृष्णकुमार गोयल यांची पुणे जिल्हा नागरी सहकारी बँक्स असोसिएशन लि., पुणे यांच्या सन २०१६-२०२१ साठीच्या संचालक मंडळामध्ये तज्ञ संचालक म्हणून एकमताने नियुक्ती करण्यात आली आहे.
०५. बँकेचे संचालक श्री.कृष्णकुमार गोयल यांचा 'आयकॉन ऑफ पुणे २०१७' म्हणून माजी सहकार मंत्री मा.श्री.हर्षवर्धन पाटील व खासदार मा.श्री.संजय काकडे यांच्या हस्ते सन्मान करण्यात आला.
०६. बँकेचे संचालक अॅड.जयंत शालिग्राम यांची पुणे जिल्हा नागरी सहकारी बँक्स असोसिएशनच्या प्रशिक्षण उपसमितीचे सदस्य म्हणून निवड झाली आहे.
०७. बँकेचे संचालक अॅड. श्रीपाद पंचपोर यांची पुणे येथील Indsearch या शैक्षणिक संस्थेच्या विश्वस्त पदी बिझनेस मॅनेजमेन्ट कॉलेजच्या नियामक मंडळाचे सदस्य म्हणून निवड करण्यात आली आहे.

अधिकारी विशेष

०१. बँकेतील असि.जनरल मॅनेजर श्रीमती गीता दातार यांनी International Certification in Anti-Money Laundering Specialists (CAMS) उच्च गुणांनी (८४%) प्राप्त केले असून त्या आता Professional Anti-Money Laundering Specialist झाल्या आहेत.

निगम व्यवस्थापन (Corporate Governance)

बँकेचे दैनंदिन कामकाज, कर्जमंजूरी व धोरणविषयक बाबी इ.कामकाजासाठी संचालक मंडळाच्या खालील समित्या कार्यरत आहेत.

०१. मा.कार्यकारी समिती	०६. मा.फ्रॉड मॉनिटरिंग समिती
०२. मा.पुणे, सेंट्रल व सदर विभाग कर्जमंजूरी व वसुली कामकाज समिती	०७. मा.अॅसेट मॅनेजमेन्ट समिती
०३. मा.मुंबई व गुजरात विभाग कर्जमंजूरी व वसुली कामकाज समिती	०८. मा.विकास व सभासद संपर्क समिती
०४. मा.तपासणी समिती	०९. मा.सेवक समिती
०५. मा.गुंतवणूक व विदेशी चलन व्यवहार कामकाज समिती	१०. मा.फिनान्शियल इन्क्लुजन समिती

या आर्थिक वर्षामध्ये संचालक मंडळाच्या एकूण २९ सभा व पोटसमित्यांच्या एकूण १२० सभा झाल्या. त्यांच्या उपस्थितीचा तपशील पुढीलप्रमाणे,

संचालकाचे नाव	संचालक मंडळ सभा		पोटसमित्या सभा	
	एकूणसभा	पैकी उपस्थित	एकूणसभा	पैकी उपस्थित
१.श्री.मिलिंद काळे	२९	२९	१२०	१०८
२.श्री.मधुकर अत्रे	२९	२५	७९	७०
३.डॉ.मुकुंद अभ्यंकर	२९	२५	३२	२९
४.डॉ.स्मिता जोग	२९	२०	४०	३३
५.श्री.कृष्णकुमार गोयल	२९	२४	५५	४१
६.श्री.गोविंद क्षीरसागर	२९	२६	४९	४४
७.अॅड.जयंत शालिग्राम	२९	२६	४६	२४
८.श्री.प्रकाश जोशीराव	२९	११	२४	०४
९.श्री.सुनील सबनीस	२९	२५	२८	२४
१०.श्री.राजीव साबडे	२९	२७	२२	१९
११.अॅड.प्रल्हाद कोकरे	२९	२५	५३	४९
१२.अॅड.श्रीपाद पंचपोर	२९	२२	४९	३४
१३.श्री.जितेंद्र शहा	२९	२५	२१	१९

सभासद

अहवाल वर्षात आपल्या बँकेने २,२७२ व्यक्ती व संस्थांना नवीन सभासदत्व दिले. राजीनामा व अन्य कारणांमुळे ८,२७५ सभासद पटावरून कमी झाले. त्यामुळे दि. ३१ मार्च २०१७ अखेर बँकेची सभासद संख्या ७५,६७३ इतकी झाली आहे.

बँकेचा पोटनियम क्र.७(iv)(b) अनुसार आपले सभासदत्व कायम राहण्यासाठी प्रत्येक सभासदाने बँकेमध्ये किमान ₹५,००० रक्कम ठेव ठेवणे वा कर्ज घेणे आवश्यक आहे. याबाबत गेल्या अनेक वर्षी वेळोवेळी वार्षिक सर्वसाधारण सभेमध्ये व वार्षिक अहवालामध्ये सभासदांना आवाहन करण्यात येत होते. बँकेच्या १०८ व्या वार्षिक अहवालामध्ये सभासदांना केलेल्या आवाहनानुसार, सदर बाबीच्या पूर्ततेसाठी शेवटची संधी म्हणून दि.३१ जुलै २०१४ ही मुदत देण्यात आली होती. तसेच या मुदतीत सदर बाबीची पूर्तता न केलेल्या सभासदांचे सभासदत्व रद्द करण्यात येईल असेही कळविण्यात आले होते. यानंतर याबाबत वरीलप्रमाणे बँकेकडे कोणताही ठेव वा कर्ज व्यवहार नसणाऱ्या व त्यामुळे मल्टिस्टेट कायदानुसार सभासद रहाण्यास अपात्र असणाऱ्या एकूण ६,५६१ सभासदांचे सभासदत्व दि.३१ मार्च २०१७ अखेर (w.e.f.३१.०३.२०१७) रद्द (cease) करण्यात आलेले आहे.

आपला ग्राहक जाणून घ्या (KYC -Know Your Customer) व Anti Money Laundering (AML)

रिझर्व्ह बँक वेळोवेळी KYC -Know Your Customer व Anti Money Laundering या अनुषंगाने लागू करीत असलेल्या सर्व मार्गदर्शक तत्वांचे आपल्या बँकेमध्ये पालन करण्यात येत आहे. पोस्टर्स, बॅनर्स, वर्तमानपत्रे यांसारख्या विविध माध्यमांमधून ग्राहकांना KYC संबंधी कागदपत्रांची पूर्तता करणेबाबत आवाहन करण्यात येत आहे. नव्याने सुरु करण्यात येणाऱ्या बचत व चालू खात्याबाबत ग्राहकांची १००% KYC पूर्तता करून घेण्यासाठी, नवीन बचत व चालू खाती ही अकॉंट ओपनिंग सेलमार्फत सुरु करण्यात येत आहेत. नवीन अकॉंट ओपनिंग फॉर्मची व KYC बाबतच्या कागदपत्रांची सखोल छाननी या अकॉंट ओपनिंग सेलमार्फत करण्यात येते व सदरची कागदपत्रे Document Management System मार्फत स्कॅनिंग करून त्यांचे कायमस्वरूपी जतन करण्यात येते.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, बँकेतील सर्व खात्यांचे जोखीमनिहाय वर्गीकरण करण्यात येते. ग्राहकांचा खातेव्यवहार, त्यांच्या व्यवसायातील बदल इ.नुसार या जोखीम वर्गीकरणामध्ये वेळोवेळी बदल करण्यात येतो. सर्व खात्यांचे त्यांना दिलेल्या जोखमीनुसार मॉनिटरिंग करण्यात येते. रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, High Risk असलेल्या ग्राहकांची KYC संबंधी कागदपत्रे ठराविक कालावधीनंतर अद्ययावत करून घेण्यात येतात.

ग्राहकांचे खात्यातील व्यवहारांचे योग्य मॉनिटरिंग करण्याचेदृष्टीने बँकेमध्ये RxAML ही Anti Money Laundering बाबतची संगणक प्रणाली कार्यान्वित केली असून याद्वारे विविध रिपोर्ट्स व ॲलर्ट्स उपलब्ध होत आहेत.

बँकेमध्ये दैनंदिन व्यवहार करताना KYC -Know Your Customer व Anti Money Laundering याबाबत बँकेचे सेवक व अधिकारी यांचेमध्ये सजगता येण्यासाठी विविध प्रशिक्षणांचे व याबाबतच्या अंतर्गत परीक्षांचे आयोजन करण्यात येते.

Prevention of Money Laundering Act च्या मार्गदर्शक सुचनांनुसार, Cash Transaction Reports (CTR), Non-Profit Organisation Transaction Report (NTR), Counterfeit Currency Report (CCR) and Cross Border Wire Transfer (CBWT) यासारखे विविध वैधानिक रिपोर्ट्स बँकेमार्फत Financial Intelligence Unit-India (FIU-IND) यांचेकडे निश्चित करून दिलेल्या वेळेत पाठविण्यात येतात.

Prevention of Money Laundering Act व रिझर्व्ह बँक यांचे सुचनांनुसार, नव्याने खाते सुरु करण्यात येत असलेल्या ग्राहकांची तपशीलवार माहिती व KYC कागदपत्रे CKYC पोर्टलवर अपलोड करणे आवश्यक असून त्यानुसार आपल्या बँकेने कार्यवाही करण्यास सुरुवात केली आहे.

ग्राहक सेवा

उत्तम ग्राहक सेवा हा बँकिंग क्षेत्राचा गाभा आहे. बँकिंग व्यवसाय हा प्रामुख्याने ग्राहक केंद्रीत व्यवसाय असल्यामुळे बँकेच्या प्रगती व स्थैर्यासाठी बँकेमध्ये उत्तम ग्राहक सेवा देणे गरजेचे आहे. ग्राहक सेवा ही बँकिंग व्यवसायातील व्यापक संकल्पना असून बँकेच्या दैनंदिन कामकाजाच्या प्रत्येक बाबीमध्ये ग्राहक सेवेचा विचार करणे आवश्यक आहे.

विविध बँका व अन्य आर्थिक सेवा संस्थांमार्फत कार्यान्वित असलेल्या विविध ठेव व कर्ज योजनांमध्ये फारसा फरक दिसून येत नाही. यामुळेच अधिकाधिक ग्राहक आपल्या बँकेमध्ये आकर्षित होणे व सध्याचे ग्राहक टिकवून ठेवणे यासाठी ग्राहक सेवेचे महत्त्व अनन्यसाधारण झाले आहे.

सध्याच्या बँकिंग क्षेत्रातील स्पर्धेचा विचार करता, ग्राहक सेवेचे महत्त्व विचारात घेऊन ग्राहकांचे मागणीनुसार ठेव योजनांचे विविध पर्याय, वाजवी दरातील कर्ज योजना तसेच अत्याधुनिक इंटरनेट बँकिंग, मोबाईल बँकिंग, POS and NACH अशा विविध सेवा/ पर्याय आपल्या बँकेमार्फत उपलब्ध करून देण्यात येत आहेत.

या व्यतिरिक्त ग्राहक सेवा वृद्धीगत होण्यासाठी पुढील बाबींच्या अनुषंगाने प्रयत्न करण्यात येत आहे.

१. ग्राहकांच्या तक्रारींचे निराकरण करण्यासाठी स्वतंत्र Customer Care Cell स्थापन करण्यात आला असून नियुक्त केलेल्या नोडल ऑफिसरकडून विनाविलंब तक्रार निवारण करण्यात येते.
२. इंटरनेट बँकिंग, मोबाईल बँकिंग व एटीएम या अनुषंगाने ग्राहकांचे असलेले प्रश्न सोडविण्यासाठी बँकेमध्ये स्वतंत्र टोल फ्री क्रमांक उपलब्ध करून देण्यात आला आहे.
३. बँकेमधील सर्व सेवकांना बँकेच्या विविध कर्ज, ठेव तसेच अन्य योजना यांची पुरेशी माहिती असावी यासाठी सेवकांना प्राथमिक प्रशिक्षण देण्यात येते. याद्वारे या सेवकांचे बँकिंग क्षेत्राबाबतचे ज्ञान अद्ययावत ठेवण्यात येते.

मागील तीन वार्षिक सर्वसाधारण सभांचा तपशील

०१. आर्थिक वर्ष - २०१३-१४	
तारीख व ठिकाण	रविवार दि. २२ जून २०१४, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११०३७
सभेने मंजूर केलेले विशेष ठराव	१. पोटनियम क्र.२,३,४,६,११ व २८ यामधील सुचविलेल्या दुरुस्त्या मान्य. २. सन २०१४-१५ साठी वैधानिक लेखापरीक्षक म्हणून मे.यार्दी प्रभू अँड असोसिएटस् व मे पी. जी. भागवत यांची नियुक्ती. ३. सन २०१३-१४ साठी १२% लाभांश मान्य करण्यात आला.
०२. आर्थिक वर्ष - २०१४-१५	
तारीख व ठिकाण	शनिवार दि. २६ सप्टेंबर २०१५, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११०३७
सभेने मंजूर केलेले विशेष ठराव	१. बँकेचे पोटनियम क्र. ४, ६, ६(a)(ii), ६ (a)(vi), ६ (b), ६ (b)(ii), १५ (i), १९, २४ (i), २८, ३१ (iii) व ३८ यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले. २. सन २०१५-१६ साठी वैधानिक लेखापरीक्षक म्हणून पी. जी. भागवत व जी. डी. आपटे अँड कंपनी यांची नियुक्ती करण्यास मान्यता देण्यात आली. ३. सन २०१४-१५ साठी १०% लाभांश मान्य करण्यात आला.
०३. आर्थिक वर्ष - २०१५-१६	
तारीख व ठिकाण	गुरुवार दि. २९ सप्टेंबर २०१६, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११०३७
सभेने मंजूर केलेले विशेष ठराव	१. सन २०१६-१७ साठी वैधानिक लेखापरीक्षक म्हणून जी. डी. आपटे अँड कंपनी व मे.यार्दी प्रभू अँड असोसिएट्स एल. एल. पी. यांची नियुक्ती करण्यास मान्यता देण्यात आली. २. सन २०१५-१६ साठी रिझर्व्ह बँकेच्या मंजुरीस अधीन राहून १०% लाभांश शिफारस मान्य करण्यात आली.

श्रद्धांजली

अहवाल वर्षात दिवंगत झालेले बँकेचे उपाध्यक्ष व ज्येष्ठ संचालक श्री.मधुकर अत्रे व माजी संचालक श्री.भास्कर रबडे, श्री.मधुकर धिवार व श्री.मारुती आव्हाड तसेच बँकेशी संबंधित असलेल्या अन्य व्यक्ती, सेवक, सभासद/ खातेदार यांना विनम्र श्रद्धांजली.

भेटीगाठी व आभार

अहवाल वर्षात आपल्या बँकेस विविध मान्यवरांनी कार्यक्रमांच्या निमित्ताने भेटी दिल्या. यामध्ये प्रामुख्याने-

पद्मविभूषण डॉ.के.एच.संचेती

डॉ.वासुदेव गाडे, तत्कालिन कुलगुरु सावित्रीबाई फुले, पुणे विद्यापीठ

श्री.सुभाष देशमुख, सहकार,पणन व वस्त्रोद्योग मंत्री, महाराष्ट्र राज्य

श्री.गिरीष बापट, पालकमंत्री, पुणे जिल्हा

डॉ.सुधा कोठारी, ट्रस्टी, चैतन्य (नॉन प्रॉफिट ट्रस्ट), राजगुरुनगर

श्री.अशोक दत्त, एक्स - सिटी बँक हेड, इंडिया

डॉ.दीपक मोहन्ती, कार्यकारी संचालक, रिझर्व्ह बँक

डॉ.नितीन करमळकर, कुलगुरु सावित्रीबाई फुले, पुणे विद्यापीठ यांचा समावेश आहे.

ऋणनिर्देश

अहवाल वर्षात सेंट्रल रजिस्ट्रार, कृषी व सहकार विभाग, भारत सरकार नवी दिल्ली व तेथील अधिकारी, रिझर्व्ह बँकेचे अधिकारी, महाराष्ट्र, मध्य प्रदेश, कर्नाटक, गुजरात, तामिळनाडू, आंध्र प्रदेश 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 प्रगतीमध्ये 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 महत्त्वाचे आहे, या सर्वांना मनःपूर्वक धन्यवाद !



मिलिंद काळे
अध्यक्ष

दि. २४ ऑगस्ट २०१७

सभासदांना विनंती

- सभासदांना लाभांशाची रक्कम परस्पर त्यांच्या कॉसमॉस बँकेकडील बचत / चालू / कर्ज खात्यात जमा करता येते. आपले खाते कॉसमॉस बँकेच्या ज्या शाखेमध्ये आहे ती शाखा व खाते क्रमांक आपले सभासदत्व असलेल्या शाखेकडे कळवून यासंदर्भातील फॉर्म भरून देण्याची विनंती आहे. त्यामुळे प्रतिवर्षी नियमितपणे लाभांश आपल्या खात्यात जमा करणे सोयीचे होईल.
- बँकेचा पोटनियम क्र.४८ (iv) नुसार, लाभांश जाहीर झाल्यापासून ३ वर्षांचे आत भागधारकाने लाभांशपत्रके आपल्या संबंधित शाखेतून वा मुख्य कार्यालयातून न नेल्यास, सदर लाभांशाची रक्कम गंगाजळीमध्ये जमा करण्यात येते. बँकेच्या गंगाजळीमध्ये जमा झालेली रक्कम सभासदांना देय रहात नाही, याची नोंद घ्यावी.
- आपल्या पत्रव्यवहाराच्या पत्त्यामध्ये काही बदल असल्यास तो कळविण्याची विनंती आहे.
- ग्राहकांच्या खात्यातील रकमेच्या सुरक्षेच्यादृष्टीने तसेच नव्याने सुरु करण्यात येणाऱ्या विविध योजनांची माहिती ग्राहकांपर्यंत पोहोचविण्याचे दृष्टीने बँकेमार्फत याबाबत एसएमएस पाठविण्यात येत आहेत. तरी आपले अद्ययावत मोबाईल क्रमांक व इमेल आयडी संबंधित शाखांमध्ये रजिस्टर करावेत.
- मल्टिस्टेट को-ऑप.सोसायटीज् 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.
- बँकेकडे असलेल्या आपल्या खात्यास आधार कार्ड क्रमांक जोडून घेण्यासाठी आपला आधार कार्ड क्रमांक शाखेकडे त्वरीत कळवावा.

बँकेमार्फत उपलब्ध करून देण्यात येत असलेल्या सेवा सुविधा-

डायरेक्ट बेनेफिट ट्रान्सफर ऑफ एलपीजी सबसिडी (डीबीटीएल)	इंटरनेट बँकिंग	मोबाईल बँकिंग
जनरल इन्शुरन्स व लाईफ इन्शुरन्स	ई केवायसी	पॉईन्ट ऑफ सेल
पॅनकार्ड	प्रधानमंत्री जीवन ज्योती बिमा योजना	डिमॅट-म्युच्युअल फंड
फॉरेक्स आधारित सेवा	ई टॅक्स पेमेन्ट	प्रधानमंत्री सुरक्षा बिमा योजना
बल्क रेमिटन्स फॉर कॉर्पोरेट कस्टमर्स	आधार पेमेन्ट ब्रिज सिस्टीम अॅन्ड नॅशनल ऑटोमेटेड क्लिअरिंग हाऊस (एपीबीएस अॅन्ड एनएसीएच)	आरटीजीएस/ एनईएफटी
	मिस्ड कॉल सर्व्हिस फॉर बॅलन्स एन्क्वायरी	युनिव्हर्सल बिल पे

Dear Shareholders,

On behalf of the Board of Directors of your Bank, I hereby present the 111th Annual Report of your Bank alongwith the Financial Highlights.

GLOBAL ECONOMY

The year 2016-17 saw the Global Economy moving at a sluggish rate, but towards the end of the year it seemed to have stabilized. The world witnessed many significant events during this financial year. Among them, the major ones were, the decision of Great Britain to move away from the European Union which was termed globally as BREXIT, the indication of increase in interest rate given by The Federal Reserve Bank of the United States of America which holds the status of Global-power, Donald Trump being elected as President of the USA, the instability caused in the economy due to some decisions taken by the Trump Government and the increase in the cost of crude oil. Considering these and other factors let us hope that the Global Economy will strengthen in the future.

INDIAN ECONOMY

Due to Globalisation, all the countries have become interconnected with each other. Thus the state of affairs all around the world is bound to impact the Indian Economy. Compared to last few years, the monsoon during the year 2016-17 was satisfactory. This gave a boost to Agriculture Sector. This helped the Indian Economy to develop at the rate of 7% even though the Global Economy was not that conducive for growth.

In the year 2016-17, it was observed that the Government had a fair control over the retail inflation, fiscal and current account deficit. Various financial decisions taken by the Government have brought the fiscal deficit down to 3.5% and was able to bring down the current account deficit to less than 1%.

In November 2016, Central Government declared the decision of demonetization. As part of Demonetization, the legal tender of the currency notes worth ₹500 and ₹1000 which were an integral part of the Indian Economy were cancelled. This historic decision is taken by the Central Government to bring out black money, curb illegal transactions and restrict terrorist activities taking place with the use of ₹500 and ₹1000 notes. However, due to the sudden announcement of this decision, the Indian Economy had to face shortage of currency for some time. This affected the growth rate of the economy. It also had an adverse impact on many business ventures, albeit for a short time period. The year 2017-18, is showing some positive signs of development in the Indian Economy and Foreign

Economies are showing faith in the Indian capital markets thus fuelling the forward growth of the Indian Economy. .

GOODS AND SERVICES TAX (GST)

Under the concept of “One Nation One Tax” on 1st July, 2017 The Central Government has introduced “Goods and Services Tax” (GST) throughout the Country. This can be termed as a revolutionary decision in the history of Indian Economy. Though this Tax System seems to be complicated initially, it will boost production capacity and increase tax collection with the Government, at the same time reducing the prices of various commodities, thus making a positive change in the society. Through this One Tax Regime general public is relieved from paying many taxes.

BANKING SECTOR

The focus of Reserve Bank’s policies for the last year was to reduce the rate of interest. In the FY 2016-17 Reserve Bank reduced the repo rate by 0.5%. Considering various possibilities on the global front, The Reserve Bank indicated a neutral interest rate in February 2017.

After Demonetization was announced in November 2016, there was an unexpected increase in the bank's CASA deposits. But the banks were concerned about the interest they would have to shell out on these deposits. During this period, due to restrain in cash transactions many industries turned sluggish. Due to this, loan disbursement was low and banks lost the earnings of interest from loans. Also, the slowdown of industrial businesses resulted in the increase in bad loans of the banks.

During the Demonetization period, liquidity with the banks had increased significantly. The Reserve Bank has taken appropriate steps to control this situation. Considering the extra liquidity in the banking sector, The Reserve Bank increased the reverse repo rate by 0.25% in April 2017. But due to low credit outflow, the banking sector still maintains additional liquidity.

There is a growing number of bad loans in banks and many attempts have been made at Central Government level and by Reserve Bank to bring the banks out of this situation. Unfortunately the banks have not yet come out of this vicious circle. This is why banks are taking extra precautions while sanctioning new loans.

In the phase of Demonetization, accepting the currency, changing the SBNs, arranging for the new currency was the focus of bank employees across the banking sector, hence they couldn't concentrate and focus on important functions like marketing for business, recovery in overdue loans, NPA management etc. This had an adverse impact on banking sector.

In April 2017, the historic merger of State Bank of India's five associate banks into SBI was implemented.

There is a possibility that the growth rate of the Indian economy will reach up to 7.4% -7.6% due to the planned increase in overall capital expenditure, implementation of the Goods and Services Tax (GST), increased investments of foreign investors in Indian Industries, and the stability after Demonetization.

Board of Directors

In the Financial Year 2016-17, CA Milind Kale led the Board as Chairman while Mr. Madhukar Atre was the Vice-Chairman.

Vice-Chairman and Senior Director Mr. Madhukar Atre, passed away on 18th July 2017. Late Mr. Atre was active member of the Board since 1978-79. Mr. Atre was the Vice- Chairman of the Bank in the year 1979-80 and Chairman of the Bank in the years, 1980-81, 1995-96 and 2003-04. He was Director of the Bank for 39 consecutive years.

Mr. Govind Kshirsagar is unanimously selected as Vice-Chairman of the Bank in the meeting of Board of Directors held on 24th August, 2017. Mr. Govind Kshirsagar is a Director of the Bank since 1993-94. Mr Kshirsagar was Vice-Chairman of the Bank in the year 1996-97 and 2003-04.

Key Financial Indicators

	(₹ in crore)	(₹ in crore)	
Financial Highlights	2015-16	2016-17	Rise/(Fall) %
Share Capital	378.84	382.96	1.09
Reserves	1,503.03	1,450.41	(3.50)
Owned Funds	1,881.87	1,833.37	(2.58)
Net NPA	7.50%	5.96%	
Gross NPA	9.84%	7.73%	
Total Income	2,160.19	2,185.16	1.16
A) Interest Received	1,765.73	1,596.80	(9.57)
B) Other Income	121.55	317.53	161.23
C) Other Credits	272.91	270.82	(0.77)
Total Expenditure	2,130.01	2,113.43	(0.78)
A) Interest Paid	1,327.60	1,248.04	(5.99)
B) Establishment Expenditure	107.43	167.39	55.81
C) Other Expenditure	171.07	178.90	4.58
D) Provisions	523.91	519.10	(0.92)
Profit for the year	30.18	71.73	137.67
1) Reversal of excess Investment Fluctuation Reserve	2.03	---	
2) Deferred Tax Asset on BDDR Provision of Last year	13.65	---	
Net Profit	45.86	71.73	56.41

APPROPRIATION OF PROFIT

During the year under review, your Bank has made a net profit of ₹71,73,23,265.11 (Rupees Seventy One crore, Seventy Three Lac, Twenty Three Thousand, Two Hundred and Sixty Five, paise Eleven Only). The Board of Directors has proposed the appropriation of the profit including carried forward profit of previous year in the following manner to the Annual General Meeting.

Net profit		₹71,73,23,265.11
(-) Transferred to General Reserve		* ₹24,57,18,959.72
Remaining Profit		₹47,16,04,305.39
(+) Profit C/F (of previous year)		₹10,97,88,444.92
Appropriation (proposed)		₹58,13,92,750.31
Appropriation		
1. Reserve Fund (25%)	₹11,79,01,080.00	
2. Education Fund (1%)	₹47,16,050.00	
3. Reserve for unforeseen losses (10%)	₹4,71,60,440.00	
		₹16,97,77,570.00
4. Profit available for Dividend Distribution		₹41,16,15,180.31

(The appropriation in 1 to 3 is as per the clause 63(1) of Multistate Co-op. Societies Act 2002 in proportion to the profit of ₹47,16,04,305.39 only after transferring ₹24,57,18,959.72* to the General Reserve in the year under review.)

* As directed by Reserve Bank of India, an amount of ₹24,57,18,959.72 which was withdrawn in the last year from the General Reserve for Dividend Distribution is required to be transferred back to the General Reserve from this year's profit.

Pursuant to the RBI inspection and RBI's permission, the Board of Directors hereby appeal to the General Body to accord its approval to submit a request application to the Reserve Bank of India to declare dividend out of remaining profit of ₹41.16 crore after making all the statutory provisions from the total profit of ₹71.73 crore, and / or out of Reserves and to do the necessary follow-up in this regard.



DEPOSITS

The Demonetization measures announced by the Central Government has affected the Indian Economy. There was significant increase in the CASA deposits due to Demonetization. The CASA deposit figures for the year ending on 31st March 2017 as compared to CASA figures on 31st March 2016 are as below:

(₹ in crore)

Details	As on 31 st March 2016	As on 31 st March 2017	Increase
Savings Deposits	2,074.86	2,662.97	588.11
Current Deposits	647.16	775.59	128.43
Term Deposits	12,497.50	12,210.60	-286.90
Total Deposits	15,219.52	15,649.16	429.64

COSMO DHANASAMPADA DEPOSIT SCHEME

Cosmo Dhanasampada Deposit Scheme was declared by the Bank from 1st August, 2016 to 31st October, 2016. Under this scheme, attractive rates were offered for the deposits to the General Depositors @ 8.25% and for Senior Citizens @8.35% for a period of 21 months.

The customers gave good response to the scheme and deposits of ₹560.88 crore were garnered under the scheme.

EFFECTS OF DEMONETIZATION

The year 2016-2017 was volatile for the deposits segment. Due to the Demonetization drive by the Central Government from 8th November 2016 onwards, Banks saw considerable and steady influx of cash. Other Urban Co-operative Banks utilized our Currency Chest facility and deposited cash in our Currency Chest, thus increasing the inflow of cash in large numbers. Even in this critical period, your Bank provided the best of services and was applauded for it by many customers.

CASA percentage during the period of Demonetization increased from 17% to 22%.



LOANS AND ADVANCES

During the year under review, the loans and advances of your Bank increased from ₹11150 crore to ₹11461 crore. However, Loans of ₹262.55 crore for which 100% provision was made were written-off during the year.

The Credit Deposit Ratio as on 31st March 2017 stood at 73.24%. The percentage of loans with own funds plus deposits was 67.64% as on 31st March 2017 which was as per the RBI guidelines.

Your Bank's maximum Single Party Exposure is ₹145 crore and Maximum Group Exposure is ₹320 crore which is based on the Audited Financials as on 31st March, 2016 and as per the RBI guidelines. This has enabled your Bank to lend advances to renowned companies and corporate clients. Though your Bank can lend maximum upto these limits, considering the risks involved in the financial market, your Bank's Board of Directors took a strategic decision and regulated a maximum limit for any new individual borrower. However, in case any demand is received for loans more than the above mentioned maximum exposure limits, option of consortium banking with other banks is considered, based on the financial capacity of the proposed borrower.

In the last year, overall demand for new loans was comparatively less due to recessionary situation in the Indian Economy. Various projects were delayed / postponed while no fresh large scale capital investments were made in any sector. Even the investments were postponed due to the move of Demonetization. Considering the increase in overall NPAs in the banks, almost all banks preferred not to fund any large scale projects and were also following the strategy of being very meticulous, pertaining to the borrowers, which has resulted into a lesser growth in loans and advances in many banks during the year. All this has affected the growth of your Bank's loans portfolio and comparing to the last few years, growth in loans portfolio was on a lower side.

Demonetization resulted in low usage of Cash Credit / Overdraft Limits unexpected cash deposits made by the borrowers into their loan accounts and significant decline in the turnover of the borrowers' business. This has led the general credit off-take at a minimum level. Demonetization has affected the liquidity of the small scale entrepreneurs / businesses which carry on the business primarily in cash.

The recent trends indicate that the economy is improving. It is expected to have a positive impact on the loans segment. This impact is expected to stabilize after the newly introduced GST regime settles down. Considering this, your Bank is strategically revising its Loan Schemes and the rate of interest offered on Loans, which will show positive results in the near future.

In the year under review, the advances in priority sector stood at ₹2588.24 crore, which is 23.21% of the total advances. The advances to weaker sections make up 6.66% of the total Loan Portfolio. Your Bank is taking consistent efforts to increase the loans in these categories. Constant efforts for specifically increasing the MSME loans and loans to priority sector and weaker sections are also taken through marketing at branch level.

Currently, your Bank offers wide range of loan schemes like Home Loans, SME Loans, Mortgage Loans, Car Loans, Education Loans, Cosmo Credit Loans, etc. The interest rates are very competitive and reasonable. For customer satisfaction and convenience, constant improvement is carried out in the terms and conditions applicable to these loans and its processing time, which would result into increase in Retail Loans.



CREDIT SUPERVISION CELL

Post-disbursement monitoring of large-size borrowers and restructured borrowers is carried out by your Bank's Credit Supervision Cell. It is currently headed by Chief General Manager under the active control and guidance of Managing Director.

Identifying the deficiencies, if any, based on various parameters such as turnover, servicing of interest and instalments, submission of periodical statements, review and overdrawn / adhoc recovery position of cash credit accounts etc., is carried out by this cell and communicated to regional heads for corrective action to remove the deficiencies.

Information of borrowers under consortium / multiple banking is exchanged by this cell on quarterly basis with all related banks.

Annual stock audit exercise for borrowers availing working capital limits above ₹500 lac is also conducted by this cell. This exercise of stock audit has been initiated by your Bank to verify the security offered for working capital limits to the Bank and its adequacy to cover the limits on a particular date.

Data regarding SMA-2 borrowers (Special Mention Accounts) is generated by this cell periodically and circulated to concerned regional offices to ensure that prompt recovery measures are initiated.

OVERDUES & NPAS

During the year under review, the details of total recovery with interest overdue in NPA accounts as compared to 31st March, 2016 are given below:-

Particulars	As on 31 st March, 2017	As on 31 st March, 2016
Percentage of overdues	6.23%	6.30%
Gross NPA	7.73%	9.84%
Net NPA	5.96%	7.50%

Recovery achieved (₹ in crore)					
Recovery from NPA Accounts		Recovery from Notional Write-off Accounts		Total Recovery	
FY 2016-17	FY 2015-16	FY 2016-17	FY 2015-16	FY 2016-17	FY 2015-16
248.82	194.84	26.25	21.28	275.07	216.12

Your Bank has set the target of achieving maximum recovery to reduce the NPAs. Your Bank has initiated all possible legal methods like taking action under the Securitization Act, filing a suit in the office of the Arbitrator under The Multistate Co-op Societies Act, filing a suit in the office of the Debt Recovery Tribunal (DRT) and One Time Settlement etc. Your Bank is making maximum use of the legal provisions under section 156 of Maharashtra State Co-operative Societies Act, 1960 for recovery in the claims received under section 101 of the said Act for recovery in NPA accounts of merged banks.

To boost recovery during the year 2017-18, the department is adequately staffed and two General Managers are specifically posted for maximum results. So also to speed up the cases against defaulters, the Bank has appointed efficient and competent advocates.

The particulars of the action taken by your Bank through various means against defaulters are as follows:

(₹ In lac)

As on 31 st June 2017	Cases	Amount
Cases filed with the Arbitrator	101	58,593.49
Cases files under "Darkhast"	883	67,403.80
Action under Securitization		
1) Demand notice sent under section 13(2)	18	5,314.52
2) Taken possession of the Property	16	10,879.08
3) Process of Possession under progress	117	26,231.56
4) Possession taken, sale process initiated	89	61,055.03

Along with these efforts, proactive work is being done to curtail new NPAs. Credit Supervision Cell has been made more efficient and this cell is in continuous contact with borrowers which helps in timely action in curtailing new slippage to NPAs. It is hoped that the positive effect of all the collective efforts taken for recovery will be seen in the figures of FY 2017-18.



CAPITAL ADEQUACY (CRAR)

The year witnessed a growth of ₹4.12 crore in the paid-up share capital of your Bank, which increased from ₹378.84 crore to ₹382.96 crore. As per the RBI norms, a minimum CRAR ratio of 12% is mandatory for our Bank. We wish to inform you that as on 31st March 2017, the CRAR of your Bank is at a satisfactory level of 15.38%

LONG TERM DEPOSIT SCHEME – 5

With permission of Reserve Bank of India and Central Registrar, New Delhi, your Bank launched Long Term (Sub-ordinated) Deposit Scheme – 5 on 21st March 2017. The Bank was permitted to mobilize deposits of ₹150 crore at 8.35% ROI p.a. with 63 months tenure. The Bank got a very good response for this Scheme and mobilized deposits amounting to ₹149.99 crore till 31st March 2017 within just 11 days after which the said scheme was closed on 31st March 2017.



INVESTMENT & TREASURY OPERATIONS

Importance of efficient Treasury Management in the Banking Sector has grown over a period of years in terms of profitability. Your Bank is not an exception to this.

The FY 2016-17 was historic for the Treasury Operations, which witnessed record breaking Profit of ₹229.06 crore from its Investment Portfolio. This profit was a result of aggressive churning of securities with record turnover of ₹1,26,053.71 crore.

These record breaking numbers were result of an astute management of the Bank's Investment Portfolio which involved foreseeing of opportunities as well as risks, optimal utilization of funds and ideal execution of strategy even by taking tough decisions at critical times during later part of the year.

Integrated Treasury Operations of the Bank which include the adherence to statutory CRR & SLR requirement on daily basis, has grown in capability and expertise to underscore importance of Treasury Department as PROFIT CENTRE.

Against the backdrop of reduced yields / interest rates during the year, the Treasury Operations was able to earn higher return on Investments and this was due to proper selection

of investment instruments and churning it actively. In the year 2016-17, the return on Investments (excluding Security Receipts & Mutual Funds) of 7.74% was earned for the average investment portfolio of ₹5218.10 crore. This increased return is higher than the previous year's 7.59%.

FOREIGN EXCHANGE OPERATIONS

Financial Year 2016-17 had been a very difficult year for India's international trade. Many Foreign economies. struggled for economic growth. Indian business conditions appeared to be looking better initially, were actually seen lagging later, due to pre-GST concerns and post demonetization impact. Resultantly, Indian Exports growth became fragile and imports also did not grow as expected.

In spite of this situation, your Bank handled a total turnover of foreign exchange business of ₹10,011 crore, during the year 2016-17. The NRI Deposits increased during the year and stood at ₹200.50 crore at the end of year..



AUDIT & INSPECTION

In the Annual General Meeting dated, 29th September 2016, M/s G. D. Apte and Co. Chartered Accountants, Pune, and M/s Yardi Prabhu and Associates LLP, Mumbai were jointly appointed for statutory audit and inspection of your Bank for the FY 2016-17. They have inspected all the branches and Head Office of the Bank and had given their report which is included in this year's Annual Report.

The entire working of the Bank is computerized. For security of the computer system, M/s. Benelec Infotec Pvt. Ltd. were appointed for system audit for the FY 2016-17. They have completed the audit and submitted the report. The IT infrastructure has been inspected by Bank's IT professionals.



INTERNAL AUDIT & VIGILANCE

To oversee the day to day banking operations of branches, an internal audit and a robust vigilance cell is active in all the regional offices of your Bank.



HUMAN RESOURCES

Human Resource is of optimum importance for the success, prosperity and sustainability of an

institution like a bank. Human Resource policies of your Bank are drafted to comprehensively manage the Human Asset. Thus it is designed in an extensive manner.

Grooming the Human Resources, tapping new talent, retaining the present talent with the Bank, alongwith development of officers and staff to produce substantial results, has enabled your Bank to successfully address the business challenges . Bank has pledged to impart continuous training to staff while generating opportunities for promotions, thereby creating conducive working atmosphere.

Your Bank is judiciously following all the provisions pertaining to labour laws.

On 30th July, 2016 Memorandum of Understanding was signed between Cosmos Bank and Cosmos Bank Sevak Sangh. This has shown positive effects in the year under review. Many efficient officers are retained in the Bank's services due to better pay package. Various staff members and officers have taken promotions and accepted additional responsibility with higher posts. The collective efforts of all staff members and officers have shown its positive effects in various aspects viz., reduced NPA levels, increase in net profit compared to last year etc. All staff members and officers are motivated for the growth of the Bank and this will definitely be useful to improve the Bank's financial position in the current FY 2017-18.

At the end of the year under review, the total staff strength of your Bank was 2896, out of which 1241 were officers while 1302 belong to other cadres. In addition to this 353 employees were engaged through outsourcing agency.

During the period under review, your Bank has been successful in maintaining industrial peace and cordial relations with the Cosmos Bank Sevak Sangh.

COSMOS CENTRE OF EXCELLENCE

Cosmos Centre of Excellence is a centralized training platform, providing all types of learning and development facilities to the Bank employees. The centre is equipped with all required infrastructure. The training programmes are undertaken at different locations in the various regional offices of your Bank and also at the Corporate Office.

During the year under review, 141 training programmes were conducted. In addition to this, officers were also deputed to different training programmes conducted by well-known institutes like College of Agricultural Banking (CAB) RBI, National Federation of Urban Co-op. Banks and Credit Societies (NAFCUB), IDRB- Hyderabad, Indian Institute of Banking & Finance- Mumbai etc.

Expert Directors of the Bank also carried out knowledgeable training sessions on wide variety of subjects like Credit Monitoring, Credit Policy, Analysis and Compliance of documents submitted by the borrower etc. Many kinds of certification exams were carried out during the year for the employees. Staff was also offered the option of e-Learning due to which staff could avail the facility of training according to their convenience.



RISK MANAGEMENT

Risk Management is a key factor in ensuring the stability and development of your Bank's business considering the current economic conditions, contagion impact of various global events and inter-linkages between financial markets. It has become a regulatory compliance requirement which aims to make the banking sector more robust and self-evolving. Hence, your Bank has developed a roadmap for implementing effective Risk Management Policies across the organisation and working towards building a 'Risk Awareness' culture in all its day-to-day activities. The Risk Management Portfolio has identified 16 business risks relevant to your Bank, including Operational Risk, Credit Risk and Financial Risk.

An approved Risk Management Policy and Framework guides all the risk management initiatives which are undertaken by the Bank. It acts as a basis for specific risk policies like Operational Risk Policy, Principal Risk Policy, ALM Policy, Business Continuity Policy (BCP), etc., are developed and implemented across your Bank. The monitoring and reporting of the risk management policy compliance is through specific committees like Operations, Technology and Risk (OTR) Committee, ALCO Committee, BCP Committee etc.

Apart from these Risk Management Initiatives, the department also oversees Information Security and Access Management.



CURRENCY CHEST

Your Bank's Currency Chest has completed three successful years of operations. It is satisfying the cash needs of branches in Pune, Mumbai & nearby area by providing paper currency and coins. Currency Chest is sorting soiled notes received from branches and remitting the same to RBI and providing guidance to branches in detection and impounding of forged notes.

The Currency Chest played a major role in implementing the historic decision of demonetization by Central Government. During this period Specified Bank Notes (SBNs) of ₹500 and ₹1000 amounting to ₹2,234.59 crore were deposited in the Currency Chest by branches and other small co-operative banks. Currency Chest provided new currency notes worth ₹275.30 crore to our branches and other co-operative banks.

During the FY 2016-17, total cash handled by the Currency Chest is ₹4,949.00 crore against the last year's ₹3,245.06 crore.

RBI officers had conducted surprise visit to Currency Chest on 5th & 6th July, 2017 and expressed satisfaction about the security arrangements, infrastructure and overall operations of the Currency Chest.



BANKING CODES AND STANDARDS BOARD OF INDIA (BCSBI)

Your Bank is the member of Banking Codes and Standards Board of India (BCSBI). Your Bank is committed to follow the prescribed standards of banking practice in dealing with customers.

Various parameters have been set by these Codes with reference to the time taken to render services, quality of services, standardised forms etc. Adherence to these Codes automatically enables the Bank to offer a higher level of services to the customers. Training is imparted to staff about the Codes for continuous improvement in customer service. The Codes are displayed on the Bank's website for the information of the customers.

The Annual Compliance Statement is submitted to the BCSBI every year as per protocol.



FINANCIAL INCLUSION

In accordance with RBI guidelines to offer Banking services to economically weaker sections of the population, your Bank is working in the field of Financial Inclusion since 2011. Nearly 1298 Self Help Groups (SHGs) have opened their saving accounts in our bank and almost 12980 Group members are linked to your Bank through this project. Bank is providing basic & vocational training to these SHGs.

The Bank had successfully launched new SHG loan scheme specially designed for SHG members. Bank has disbursed these loans in Pune and Jalgaon-Bhusawal area. Total 28 SHG groups have availed of this facility amounting to ₹53.09 lac in this financial year.

Under Micro Finance Loan Scheme, Bank has started Joint Liability Group (JLG) Project in March 2016. Bank has received very good response to this scheme from customers. The aim of this project is to disburse loans to financially unorganized people in the society. In this financial year, the Bank has started this Project in Ganesh Nagar, Nigdi & Sangli area.

According to this scheme the minimum loan amount per person is ₹20,000/- & maximum ₹50,000/-. Initially, the Bank is disbursing loan of ₹26,000/-per person. The period of loan is 2 to 3 years. The ROI is 24% p.a. Under this scheme, the Bank has successfully disbursed JLG loans to 463 groups i.e. 2093 JLG members of ₹544.18 lac. The loan recovery from both projects is 100%.

FINACLE 10.X CORE BANKING UPGRADE

Finacle CBS version migration from 7.x to 10.x was initiated in this financial year. This project involved a complete tech refresh of Hardware, Software and Networking. Apart from these, Database up-gradation from Oracle 11g to 12 C, Customization, Reports Customizations & Porting, Desktop Up-gradation and Interface Integration with the Finacle 10 were carried out during the year. After ensuring the completeness of all pre-requisites, the new system is up and running from 10th July, 2017 in the Bank. The migration, which is a part of the Bank's transformation initiative, will enhance its operational efficiency, strengthen innovation capabilities and support scalable growth. Finacle version 10 is a modernized platform to deliver the full spectrum of retail, corporate and trade finance services to the customers.

NEW SMARTVISTA SWITCH PROJECT

Your Bank has successfully upgraded our existing ATM switch to the new 'SmartVista' switch of BPC Banking Technologies Company. Bank has deployed BPC's advanced end-to-end e-payment transaction switch solution, SmartVista to support its ambitious growth strategy. Your Bank has chosen SmartVista because of its unique combination of advanced technology, comprehensive functionality and ability to dramatically lower total cost of ownership. SmartVista is a single integrated solution for transaction processing and card management. SmartVista handles all aspects of ATM management, billing, mobile and contactless payments, settlement, Point of Sale, card issuing and acquiring, microfinance, electronic payments processing, fraud monitoring tool and bio-metric authentication.

BANK'S OWN SUBSIDIARY - COSMOS E-SOLUTIONS AND SERVICES PVT. LTD.

Cosmos eSolutions and Services Pvt. Ltd is carrying out development of various I.T. Systems and maintenance of the same and apart from Cosmos Bank, this subsidiary company is providing services to more than 25 Financial Institutions for development of various I.T. Systems and its maintenance.

Dependable advanced and new-age solutions and services are provided to the company's Banking Sector clients. Considering the Banking Industry's present and future requirements, Company is developing various innovative products like "TABBANK".

Presently company is working on developing the system of "HYBRID BANKING" which will enable the customer to use Internet Banking & Mobile Banking by using Single User ID & Password.

Company has obtained the audit certification required for every ATM Switching Service Provider as per the rules & regulations of NPCI.

IT giant "Infosys" has already announced Cosmos e-Solutions & Services Pvt. Ltd. as its "Implementation Partner" for their Worldclass Core Banking Software, Finacle.

With the help of this Company, a modernized platform on Finacle 10x has been successfully implemented across the Bank.

Cosmos e-Solutions & Services Pvt. Ltd. has been appointed as an "Implementation Partner" by the "BPC Banking Technology" which is the leading company in the payment systems in the last year. This company is working with more than 175 banks in the global market.

During the year under review, this subsidiary company has earned Net Profit of ₹1.77 crore and has paid the dividend of ₹25.00 lac at the rate of 100% to the Bank.

SEVAK KALA-KRIDA AND OTHERS

- Bank's Cricket Team participated in the PDCA Summer League T20 Tournament 2016-17. In the whole tournament, our Cricket Team has shown notable performance in 5 matches and won 3 matches.
- Bank's Cricket Team participated in IT Infosys Cricket League 2017 organized by Infosys.
- Bank's Cricket Team participated in the Late Sadu Shinde League 2016-17 organized by PDCA. Our Cricket Team has shown outstanding performance in 7 matches, won 5 matches and also entered the semi-finals.

ANNIVERSARY 2017

On the occasion of Bank Anniversary on 18th January 2017, Cosmos Bank Sevak Sangh had arranged Blood Donation Camp at the Cosmos Tower. In the evening, traditional '*Tilgul Samarambha*' was arranged. On this occasion, the 'Cosmo Gruh Sanjeevani' reverse mortgage scheme for senior citizens was announced. With this scheme, Missed Call facility for balance inquiry of savings and current account and eLocker facility too were launched.

Your Bank has installed & executed Solar Power System at Cosmos Tower on this occasion. This will reduce the electricity usage and in turn save on the electricity bill every year.

OTHER EVENTS

1. 4th July 2016 - The Cosmos Co-operative Bank Ltd., and LIC Mutual Fund Asset Management Co. has entered into an agreement for cross-selling the Mutual Fund Products of the said company through 140 branches of the Bank spread across India.
2. 25th July 2016 – On the occasion of Gokhalenagar Branch's Anniversary, special felicitation programme was arranged for the Team from Government Engineering College who have developed the Indian Satellite "*Swayam*". Savings Bank Accounts of the said Team Members were opened on the occasion.
3. 21st January 2017 – A knowledgeable question-answer session-cum-interactive lecture on various Health issues with Dr. Atul Biniwale was arranged for the staff members of Cosmos Tower.
4. 19th August 2017 – Hon. Chairman, Vice-Chairman, Hon. Secretary and CEO of Pune District Urban Co-operative Bank's Association Ltd. were present during the Board

Meeting under the project “*Association Apalya Daar*”. During the said visit, discussions were carried out on various issues regarding Urban Co-operative Banks. The expectations of Cosmos Bank and the Association from each other were also discussed during this visit.

BANK'S RECOGNITION

1. Our Depository Service Cell has received the NSDL Star Performer Award - 2016 as the Top Performer for having opened maximum New Demat Accounts during the year by National Securities Depository Ltd. Our Bank has received this award for the third consecutive year.
2. Depository Service Cell received ISO-9001:2015 renewal certification which is upgraded from ISO-9001 – 2008. Our Depository is the 'First Bank DP' to have received such a certification.
3. KYC & AML Cell received world renowned ISO 9001:2015 certification.
4. Laxmi Road Branch received world renowned ISO 9001:2015 certification.
5. IBPS Department received award for NACH Operations for the year 2016.
6. The Co-operative Banks which are operational in the city of Pune since last 50 years were felicitated by Shivshahir Babasaheb Purandare on the occasion of 43rd Anniversary celebration of Vidya Sahakari Bank. Our Bank too was felicitated on this occasion.

DIRECTORS' ACHIEVEMENTS

1. On 1st December, 2016 Maharashtra Times had arranged '*Ma Ta Charcha*', a discussion/debate on the subject of demonetisation which featured Hon'ble

Sudhir Manguntiwari, Minister of Finance, Government of Maharashtra. Your Bank's Chairman Mr. Milind Kale also participated in the discussion.

2. On 13th December 2016 Bank's Chairman Mr. Milind Kale participated in the live programme “*Vichara*” on the subject of “*Issues faced by the Investors of Co-operative Bank's Post Demonetisation*” on TV Channel Maharashtra 1 and addressed to viewers queries.
3. Director, Mr. Krishnakumar Goyal appointed as a Chairman of Khadki Shikshan Sanstha for the period of 2017-2022.
4. Director, Mr. Krishnakumar Goyal appointed unanimously as a Technical Director for the period 2016-2021 on the Board of Directors of Pune District Urban Co-operative Banks Association Ltd., Pune.
5. Director, Mr. Krishnakumar Goyal received the 'Icon of Pune 2017 Award' from Mr. Harshvardhan Patil - Ex-Minister for Co-operation and Hon. Mr. Sanjay Kakade - Member of Parliament.
6. Director Adv. Jayant Shaligram appointed as a Member of Training Sub-Committee of Pune District Urban Co-operative Banks Association Ltd., Pune.
7. Director Adv. Shripad Panchpor appointed as a Member of Regulatory Body and Trustee of Educational Institute & Management College “INDSEARCH”.

SENIOR OFFICER'S ACHIEVEMENTS

1. Your Bank's Asst. General Manager Ms. Geeta Datar has passed International Certification in Anti-Money Laundering Specialist (CAMS) with 84% marks and now she has been declared as Professional Anti-Money Laundering Specialist.

CORPORATE GOVERNANCE

Following committees of Directors of the Board are active to oversee the day to day work, sanctioning of loans and policy matters.

01. Hon. Executive Committee	06. Hon. Fraud Monitoring Committee
02. Hon. Pune Region & Central & Southern Region Loan & Recovery Committee	07. Hon. Asset Management Committee
03. Hon. Mumbai & Gujarat Region Loan & Recovery Committee	08. Hon. Development & Member Relation Committee
04. Hon. Audit Committee	09. Hon. Staff Committee
05. Hon. Investment & Foreign Exchange Committee	10. Hon. Financial Inclusion Committee

During the year under review, 29 meetings of Board of Directors and 120 meetings of the Sub-committees were held. Following are the attendance details of the same.

Name of Director	Meetings of Board of Directors		Meetings of Sub- Committees	
	Total No. of Meetings	Attendance	Total No. of Meetings	Attendance
1. Mr. Milind Kale	29	29	120	108
2. Mr. Madhukar Atre	29	25	79	70
3. Dr. Mukund Abhyankar	29	25	32	29
4. Dr. Smita Jog	29	20	40	33
5. Mr. Krishnakumar Goyal	29	24	55	41
6. Mr. Govind Kshirsagar	29	26	49	44
7. Adv. Jayant Shaligram	29	26	46	24
8. Mr. Prakash Joshirao	29	11	24	04
9. Mr. Sunil Sabnis	29	25	28	24
10. Mr. Rajeev Sabade	29	27	22	19
11. Adv. Pralhad Kokare	29	25	53	49
12. Adv. Shripad Panchpor	29	22	49	34
13. Mr. Jitendra Shah	29	25	21	19

MEMBERSHIP

During the year under review, 2272 new members including individual and institutions were enrolled, whereas due to resignations and other reasons 8275 members were deleted from the member's list. Thus, as on 31st March 2017 the Bank comprises of 75673 members.

As per Bank's bye-law No. 7(iv)(b), it is mandatory for every member to deposit a minimum amount of ₹5,000/- in the Bank or avail a loan upto ₹5,000/- in order to retain his/her membership. Appeals regarding this clause are frequently made to the members in Annual General Meetings and Annual Reports. In the 108th Annual Report of the Bank, an appeal to all members was made to comply with the said provision before 31st July 2014 and was also informed that the membership of the non-compliant members will be ceased if the compliance is not done within given period. After this, membership of 6,561 members was ceased pursuant to the above bye-law requirement, who do not hold either a deposit or avail a loan upto a minimum level and hence not eligible to be a member of the Bank according to the provisions of Multi-State Co-operative Societies Act, with effect from 31.03.2017.

KYC & AML

The Bank is complying with all the guidelines related to AML & KYC issued by RBI from time to time. Customers are informed to comply with KYC formalities through various modes such as posters, banners, notices displayed in branches and newspapers, letters sent to customers. To ensure 100% KYC Compliance of new savings and current accounts, new accounts are opened through Account Opening Cell. Thorough scrutiny of account opening forms and KYC documents are done at these cells and such documents are scanned through Document Management System (DMS) to maintain permanent record of such documents.

Further as per guidelines of RBI, risk categorization of all the accounts is done and assigned risk is changed from time to time as per changes in customer profile, turnover in the account, etc. Accounts are monitored as per risk allocation. The KYC Documents of high risk customers are updated at regular intervals as per the prescribed guidelines of the RBI in this regard.

RxAML software is used for screening of names, generation of various reports and alerts for transaction monitoring in customer accounts.

Continuous training regarding ALM & KYC is imparted to the staff which helps in increasing alertness in working in the Bank. To maintain the significance of this training amongst the staff, separate internal exam and certification were conducted by the Bank in the year under report.

The Bank has submitted all the statutory returns such as Cash Transaction Report (CTR), Non-Profit Organization Transaction Report (NTR), Counterfeit Currency Report (CCR) and Cross Border Wire Transfer (CBWT), within the prescribed time limit to Financial Intelligence Unit – India (FIU – IND) as and when required.

As per guidelines of Prevention of Money Laundering Act and Reserve Bank of India for opening of new accounts Bank receives Customer's detailed information and KYC documents. The uploading of the same on CKYC Portal is mandatory and the Bank has initiated the relevant action.

CUSTOMER SERVICE

Being a customer centric organization, customer is accorded the highest priority. During the year under review, Bank continued its endeavor to enhance customer service through various initiatives.

Various deposit and loan schemes offered by various banks and other financial institutions appear to be similar . Hence customer service is the topmost priority to attract more and more customers and to retain the existing customers.

Considering the present competition in the Banking Industry, as also considering the importance of Customer Service, various deposit schemes, loan schemes with attractive interest rates and advanced Internet Banking, Mobile Banking, POS and NACH and various other services / options are being made available by the Bank.

Additionally to enrich the Customer Service, efforts are made on the following aspects:

1. Customer Care Cell has been established to resolve the customer complaints and a Nodal Officer has been appointed for urgent resolution of the complaints received.
2. Toll Free Number is made available for the customers to resolve their queries pertaining to Internet Banking, Mobile Banking and ATM.
3. The new recruits appointed in the Bank obtain a basic training with a view to have sufficient information on various loan schemes, deposits and other services / schemes before their actual appointment at the branch. Through this training, the new recruits get an update about the Banking Industry.

Details of the last three Annual General Meetings

1. Financial Year 2013-2014	
Date & Venue	Sunday, 22 nd June 2014, Shivshankar Hall, Maharshinagar, Pune – 411037.
Specific directives accepted in the meeting	<ol style="list-style-type: none"> 1. Amendment suggested in the bye-laws of the Bank viz, sub-clause 2,3,4,6,11 and 28 / new bye-laws accepted. 2. Appointment of M/s Yardi Prabhu & Associates and M/s P.G Bhagwat, Chartered Accountants as Statutory Auditors for FY 2014-15. 3. Sanction was given for disbursement of dividend @ 12% for FY 2013-14.
2. Financial Year 2014-15	
Date and Venue	Saturday, 26 th September 2015, Shivshankar Hall, Maharshinagar, Pune – 411037.
Specific directives accepted in the Meeting	<ol style="list-style-type: none"> 1. Amendment suggested in the bye-laws of the Bank / new bye-laws accepted viz. sub-clause 4,6,6(a)(ii), 6(a)(vi), 6(b), 6(b)(ii), 15(i), 19, 24(i), 28, 31(iii), and 38. 2. For the FY 2015-16 M/s. P. G. Bhagwat, Chartered Accountants, Pune & M/s. G. D. Apte and Company, Chartered Accountants, Pune were appointed as Statutory Auditors. 3. Sanction was given for disbursement of dividend @ 10% for FY 2014-15.
3. Financial Year 2015-2016	
Date & Venue	Thursday, 29 ^h September, 2016, Shivshankar Hall, Maharshinagar, Pune – 411037.
Specific directives accepted in the meeting	<ol style="list-style-type: none"> 1. Appointment of M/s. G. D. Apte and Company and M/s. Yardi Prabhu & Associates LLP as Statutory Auditors for the year 2016-17. 2. Sanction was given for disbursement of dividend @ 10% for FY 2015-16 subject to RBI approval.

OBITUARY

The Board of Directors deeply mourns the death of Bank's Vice-Chairman and Senior Director Mr. Madhukar Atre, Bank's past Director Mr. Bhaskar Rabade, Mr. Madhukar Dhivar and Mr. Maruti Avhad. Bank also mourns the demise of persons associated with the Bank, staff, members / customers and well-wishers during the year under review.

BANK VISITS

During the year under review various renowned personalities graced our Bank with their visit. The prominent personalities amongst them were:-

- Padmavibhushan Dr. K.H. Sancheti
- Dr. Vasudev Gade, The then Vice Chancellor, Savitribai Phule Pune University
- Mr. Subhash Deshmukh, Hon. Minister for Cooperation, Marketing and Textile, State of Maharashtra
- Mr. Girish Bapat, Hon. Guardian Minister, District of Pune
- Dr. Sudha Kothari, Trustee, Chaitanya (Non-Profit Trust), Rajgurunagar
- Mr. Ashok Dutt, Ex-Citibank Head, India
- Dr. Deepak Mohanty, Executive Director, Reserve Bank of India
- Dr. Nitin Karmalkar, Vice Chancellor, Savitribai Phule Pune University

GRATITUDE

We express sincere gratitude towards, Central Registrar, Agriculture and Co-operatives Department, Government of India, New Delhi and all the officials therein, all officials of Reserve Bank of India, Commissioner of Co-operatives and the officials of the states of Maharashtra, Madhya Pradesh, Karnataka, Gujarat, Tamil Nadu, Andhra Pradesh and Telangana.

We express gratitude for the guidance offered by our Internal, Concurrent and Statutory Auditors during the year under review.

Cosmos Bank Sevak Sangh plays an important role in the success of Cosmos Bank. Gratitude to the office bearers and 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 during the year under review.

For and on Behalf of the Board of Directors



Milind Kale
Chairman

Date 24th August, 2017

Please Note: The Marathi version will be held authentic for all interpretations.

APPEAL TO ALL MEMBERS

1. Members can directly credit the dividends payable to their Cosmos savings / current or loan accounts. Members may inform the branch name where they hold membership and their Account No. and mention the same in the form available in the branches. This will enable the members to receive dividends in their account every year.
2. According to the bye-law 48(iv), if the dividend amount is not paid within three years from the date of declaration, the amount on the dividend warrant shall be transferred to the Reserves. Therefore, members who have not collected the dividend warrants from the branch are requested to collect the same from the concerned branch or from the Head Office, failing which the dividend amount will be transferred to the Reserves and will not be refunded to the members under any circumstances.
3. Please notify any change in your mailing address immediately.
4. In order to ensure security of account balance and also to notify customers of various new schemes, SMS facility is available. You are therefore requested to register your mobile numbers and email IDs with your home branch.
5. As per the provisions of Multistate Co-op Societies Act, if a member of Multistate Co-op. Society remains absent for three Annual General Meetings consecutively and if leave is not granted for such absence by the Annual General Meeting, his membership automatically stands cancelled. Members should take note of this and attend the meetings. Otherwise they should intimate in writing their inability to attend.
6. To link your Aadhaar Number to your account held with the Bank, promptly inform your Aadhaar Number to your home Branch.

Various services offered

DBTL	Internet Banking	Mobile Banking
General & Life Insurance	eKYC	Point of Sale
PAN Card	Pradhan Mantri Jivan Jyoti Bima Yojana	Demat - Mutual Fund
Forex Services	E-Tax Payment	Pradhan Mantri Suraksha Bima Yojana
Bulk Remittance for Corporate Customers	APBS / NACH	RTGS / NEFT
	Missed Call Service for Balance Enquiry	Universal Bill Pay

BALANCE SHEET AS AT 31ST MARCH, 2017

AS AT 31 ST MARCH 2016 ₹	No. क्र.	CAPITAL AND LIABILITIES कर्जे व देणी	SCH	AS AT 31 ST MARCH 2017 ₹
3,788,385,900.00	1.	Share Capital / भागभांडवल	A	3,829,606,000.00
15,030,305,936.89	2.	Reserve Fund and Other Reserves / गंगाजळी व इतर निधी	B	14,504,101,714.84
—	3.	Principal and Subsidiary State Partnership Fund Account शासनाची प्रमुख अथवा सहाय्यकारी भागिदारी निधी		—
152,195,229,227.18	4.	Deposits and Other Accounts / ठेवी व अन्य खाती	C	156,491,581,171.74
4,927,399,044.57	5.	Borrowings / कर्जे	D	7,317,852,508.33
2,254,011,598.00	6.	Bills for Collection Being Bills Receivable (As per Contra) वसुली स्विकारलेली बिले (दुबेरजीप्रमाणे)		2,779,054,707.00
—	7.	Branch Adjustments / शाखा मिळवणी		—
1,935,124,106.50	8.	Overdue Interest Reserve / थकबाकी व्याज तरतुद On Non-Performing Advances / अनुत्पादित कर्जावरील		2,145,235,810.60
5,816,941.46	9.	Interest Payable / व्याज देणे		6,410,135.51
4,416,041,325.66	10.	Other Liabilities / इतर देणी	E	5,223,588,779.07
35,247,575.00	11.	Merged Banks Collection Account Payable विलीनिकरण झालेल्या बँकांचे कलेक्शन अकौंट पेएबल	F	30,515,775.00
458,601,224.92	12.	Profit and Loss Account / नफा-तोटा खाते	G	827,111,710.03
		NOTES ON ACCOUNTS	R	
185,046,162,880.18				193,155,058,312.12
		Contingent Liabilities : संभाव्य देणी		
4,687,337,910.78		Bank Guarantees बँक हमी		5,635,330,691.96
4,514,113,672.58		Letters of Credit Issued लेटर ऑफ क्रेडिट		4,044,126,437.18
2,207,287,348.15		Forward Exchange Contracts Purchase/Sale फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट परचेस / सेल		1,707,912,470.37
175,847,818.19		Others: Depositor Education & Awareness Fund इतर: ठेवीदार शिक्षण आणि जाणिव निधी		264,992,448.52

Notes on accounts form part of accounts
As per our Report of even date

Signature to the Accounts including Schedules and Notes on Accounts

(Sudhan Yardi) Partner

M.No. 22887

(Statutory Auditor)

For M/S. Yardi Prabhu & Associates

Chartered Accountants

F.R.No.111727 W

(Saurabh Peshwe) Partner

M.No: 121546

(Statutory Auditor)

For M/S. G.D. Apte & Co.

Chartered Accountants

F.R.No. 100515 W

(Ghanasham Ranade) Partner

M.No.100151

(Internal Auditor)

For M/s. Gunwani & Kolapkar

Chartered Accountants

F.R.No.128698W

Place : Pune

Date : 03/06/2017

३१.३.२०१७ अखेरचा ताळेबंद

AS AT 31 ST MARCH 2016 ₹	No. क्र.	PROPERTY AND ASSETS जिंदगी व येणे	SCH	AS AT 31 ST MARCH 2017 ₹
7,004,125,000.33	1.	Cash and Bank Balances / श्री शिल्लक व बँकेतील शिल्लक	H	7,394,670,204.43
1,963,900,497.59	2.	Balances With Other Banks / इतर बँकातील शिल्लक	I	1,918,115,058.42
1,000,000,000.00	3.	Money at Call and Short Notice (Lending under Reverse REPO/LAF) / मागणीकरताच मिळणाऱ्या वा अल्प नोटीशीने मिळणाऱ्या ठेवी		1,300,000,000.00
47,234,198,307.05	4.	Investments / गुंतवणूक	J	50,566,988,182.07
111,500,210,381.44	5.	Advances / कर्जे	K	114,610,975,149.33
860,819,884.28	6.	Interest Receivable / व्याज येणे Interest on Deposits & Securities ठेवी व रोख्यांवरील व्याज		909,591,437.30
1,935,124,106.50		Overdue Interest on Loans & Advances कर्जखात्यांवरील थकित येणे व्याज		2,145,235,810.60
1,258,274.58	7.	Branch Adjustments / शाखा मिळवणी		170,412,026.42
2,254,011,598.00	8.	Bills receivable being Bills for Collection(As per Contra) वसुलीसाठी पाठविलेली बिले (दुबेरजीप्रमाणे)		2,779,054,707.00
6,090,842,782.14	9.	Fixed Assets (Gross Block Less Accumulated Depreciation) / कायम जिंदगी	L	6,327,494,646.93
4,197,384,685.79	10.	Other Assets / इतर येणी	M	4,523,740,718.87
387,416,400.00	11.	Non Banking Assets Acquired in Satisfaction of Claims कर्ज फेडीत बँकेने खरेदी केलेल्या मिळकती		387,416,400.00
542,905,490.00	12.	Deferred Tax Asset / डिफर्ड टॅक्स असेट		72,951,999.00
73,965,472.48	13.	Goodwill A/C - Merged Banks गुडविल खाते - विलीनिकरण बँका	N	48,411,971.75
185,046,162,880.18				193,155,058,312.12

Milind A. Kale
Chairman

Madhukar W. Atre
Vice Chairman

Suhas S. Gokhale
Managing Director

Nayan Lagad
Chief General Manager

Directors

Mukund L. Abhyankar
Prakash M. Joshirao

Smita V. Jog
Sunil A. Sabnis

Krishnakumar K. Goyal
Rajeev B. Sabade

Govind R. Kshirsagar
Pralhad B. Kokare

Jayant B. Shaligram
Jitendra B. Shah

Umesh C. Datar
(Staff Representative)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2017

31-3-2016 ₹	No. क्र.	EXPENDITURE खर्च	SCH	31-3-2017 ₹
13,275,980,038.44	1.	Interest on Deposits, Borrowings etc. ठेवी व कर्जावरील दिलेले व्याज		12,480,383,434.98
1,074,329,134.50	2.	Salaries, Allowances, PF Contribution & Gratuity etc. / पगार, भत्ते, प्रॉ. फंड, वर्गणी आणि ग्रॅच्युइटी इ.		1,673,881,573.15
138,524.00	3.	Directors Fees & Allowances / संचालक मंडळ फी व भत्ते		592,565.00
591,333,468.41	4.	Rent, Taxes, Insurance, Light etc. / भाडे, कर, विमा व वीज इ.		621,226,085.86
885,978.00	5.	Legal Charges / कायदेशीर सल्ल्याबाबत मुशाहिरा		1,917,187.00
47,063,507.30	6.	Postage, Telegram & Telephone / टपाल, तार व टेलिफोन		48,285,775.20
24,333,013.41	7.	Auditors Fee / आयव्यय निरीक्षक फी		25,671,257.41
337,763,260.79	8.	Depreciation, Repairs, Maintenance to Bank's Property / इमारत, फर्निचर, कॉम्प्युटर्स इ. वरील झीज व दुरुस्ती खर्च		356,273,335.84
97,382,796.22	9.	Stationery, Printing, Advt. Sadil etc. लेखन साहित्य, छपाई, जाहिरात, सादिल इ.		88,423,435.20
132,805,363.04	10.	Amortisation of Premium on Securities अमोर्टायझेशन ऑफ प्रिमियम ऑन सिक्युरिटीस्		117,960,404.05
483,752.00	11.	Donations / देणगी		—
457,891,834.76	12.	Other Expenditure / इतर खर्च	O	528,694,703.39
20,601,775.21	13.	Goodwill W/Off - Merged Banks / गुडविल राईट ऑफ विलीन बँका		—
2,500,199,622.42	14.	(i) Provision for Assets / अॅसेट्ससाठी तरतूद (ii) Reserve for Infrastructure & Housing Development / पायाभूत सुविधा व गृहविकास तरतूद	P	2,113,978,499.10
2,704,542,299.12	15.	Bad Debts Written off / बुडीत कर्जे राईट ऑफ		10,431,426.38
336,187,830.30	16.	Profit before Tax / कर आकारणी पूर्व नफा		2,625,485,591.83
—	17.	Income Tax - Current Year / आयकर अहवाल वर्ष Income Tax Earlier Years (Excess)/Short आयकर मागील वर्षी	330,000,000.00	1,158,388,859.11
(8,271,844.00)		Add /(Less): Deferred Tax / डिफर्ड टॅक्स	111,065,594.00	441,065,594.00
42,669,000.00		Profit after Tax / नक्त नफा		717,323,265.11
301,790,674.30	18.	Net Profit carried Forward नक्त नफा ताळेबंदाकडे वर्ग		717,323,265.11
301,790,674.30		NOTES ON ACCOUNTS	R	
21,601,922,197.92		TOTAL		21,851,594,133.50
458,563,674.30		NET PROFIT CARRIED TO BALANCE SHEET		717,323,265.11
458,563,674.30		TOTAL		717,323,265.11

Notes on accounts form part of accounts
As per our Report of even date

Signature to the Accounts including Schedules and Notes on Accounts

(Sudhan Yardi) Partner
M.No. 22887
(Statutory Auditor)

For M/S. Yardi Prabhu & Associates
Chartered Accountants
F.R.No.111727 W

(Saurabh Peshwe) Partner
M.No: 121546
(Statutory Auditor)

For M/S. G.D. Apte & Co.
Chartered Accountants
F.R.No. 100515 W

(Ghanasham Ranade) Partner
M.No.100151
(Internal Auditor)

For M/s. Gunwani & Kolapkar
Chartered Accountants
F.R.No.128698 W

Place : Pune

Date : 03/06/2017

३१-३-२०१७ अखेरचे नफा-तोटा पत्रक

31-3-2016 ₹	No. क्र.	INCOME उत्पन्न	SCH	31-3-2017 ₹
17,631,795,467.11	1.	Interest & Discount व्याज व कसर	Q	15,906,528,250.16
287,206,699.68	2.	Profit On Sale Of Securities (Net) रोखे विक्रीवरील नफा		2,290,580,877.48
627,073,319.74	3.	Commission / कमिशन		581,698,123.32
58,716,694.37	4.	Exchange / हुंडणावळ		61,670,880.98
25,534,480.34	5.	Interest Recovery On NPA Written Off राइट ऑफ केलेल्या अनुत्पादित कर्जावरील व्याजाची वसुली		61,543,288.38
	6.	Other Receipts / इतर जमा		
62,071.00	a)	Rent / भाडे		62,071.00
755,416.50	b)	Share Transfer Fee, Form Fee etc. भाग वर्ग, फॉर्म फी इ.		674,703.57
53,267,582.96	c)	Locker Rent / लॉकर भाडे		54,478,823.00
529,813.33	d)	Other Income / इतर उत्पन्न		578,453.12
11,756,181.55	e)	Depository Income / डिपॉझिटरी उत्पन्न		10,117,327.76
176,093,159.15	f)	Principal Recovery in NPAs Written off. राइट ऑफ केलेल्या अनुत्पादित कर्जामधील मुदलाची वसुली		175,420,619.34
				241,331,997.79
21,190,683.27	7.	Profit On Sale Of Properties / Other Assets इमारती विक्रीवरील नफा		25,283,926.31
3,398,329.80	8.	Excess Provision For Merged Bank Losses Written Back / विलीन बँकेची जादा तरतूद परत जमा		25,553,500.73
—	9.	Recovery Collection A/C W/Back रिकव्हरी कलेक्शन खात्यामधून जमा		31,917,696.52
2,704,542,299.12	10.	B.D.D.R Written Back / बुडीत व संशयित कर्ज निधीतून जमा		2,625,485,591.83
21,601,922,197.92		TOTAL		21,851,594,133.50
301,790,674.30		Net Profit Brought Forward		717,323,265.11
20,329,000.00		Excess IFR Written Back		—
136,444,000.00		Deferred Tax Asset - Previous Year BDDR Provision		—
458,563,674.30		TOTAL		717,323,265.11

Milind A. Kale
ChairmanMadhukar W. Atre
Vice ChairmanSuhas S. Gokhale
Managing DirectorNayan Lagad
Chief General ManagerDirectorsMukund L. Abhyankar
Prakash M. JoshiraoSmita V. Jog
Sunil A. SabnisKrishnakumar K. Goyal
Rajeev B. SabadeGovind R. Kshirsagar
Pralhad B. KokareJayant B. Shaligram
Jitendra B. ShahUmesh C. Datar
(Staff Representative)

SCHEDULES TO BALANCE SHEET

AS AT 31 ST MARCH, 2016 ₹	PARTICULARS तपशील		AS AT 31 ST MARCH, 2017 ₹
10,000,000,000.00	SCHEDULE-"A"		10,000,000,000.00
	SHARE CAPITAL		
	A) Authorised Capital		
	100000000 Shares of ₹100/- each		
	अधिकृत भागभांडवल (प्रत्येकी ₹१००/- प्रमाणे)		
	B) Issued, Subscribed and Paid-up :		
	वसूल भागभांडवल		
3,788,385,900.00	Shares of ₹ 100/- each fully paid:		
	held by :		
	Individuals : 29073321	2,907,332,100.00	
	Others : 9222739	922,273,900.00	
			3,829,606,000.00
3,788,385,900.00			3,829,606,000.00
	SCHEDULE-"B"		
	RESERVE FUND & OTHER FUNDS		
	गंगाजळी व इतर निधी		
2,530,697,554.70	1) Statutory Reserve Fund / गंगाजळी	2,585,874,428.37	
1,224,662,052.30	2) Building Fund / इमारत निधी	1,224,662,052.30	
3,207,811,476.46	3) Reserve for Bad & Doubtful Debts	2,478,210,792.75	
	बुडीत व संशयित कर्ज निधी		
389,773,063.00	4) Contingent Provision for Standard Assets	390,383,063.00	
	स्टँडर्ड असेटस्वरिल संभाव्य तरतूद		
140,801,500.25	5) Contingent Provision against depreciation in	393,201,463.14	
	Investments / गुंतवणूक घसाऱ्यासाठी संभाव्य तरतूद		
105,025.00	6) Provision for Investment Diminution / रोखे अवमूल्यन	105,025.00	
	निधी		
841,255,323.22	7) Investment Fluctuation Reserve	861,584,323.22	
	रोखे अवमूल्यन निवारण निधी		
73,965,472.48	8) Provision for Ahmedabad Co-op. Bank Losses	48,411,971.75	
	(Since Amalgamated)		
	अहमदाबाद बँकेचा तोटा व तरतूदीसाठी राखीव		
3,405,126.24	9) Staff Development Fund / सेवक विकास निधी	3,626,348.88	
29,287,953.83	10) Member Child Education Fund	31,513,838.32	
	सभासद पाल्य शिक्षण निधी		
62,836.69	11) Social / Member Commitment Reserve	67,612.28	
	सभासद/सामाजिक बांधिलकी निधी		
3,826,988,269.74	12) Building Revaluation Reserve	4,156,387,343.19	
	इमारत पुनर्मूल्यांकन निधी		
83,835,727.96	13) Reserve For Infrastructure & Housing	94,267,154.34	
	Development / पायाभूत सुविधा व गृहविकास निधी		
869,234,290.85	14) Reserve for Unforseen Losses	889,559,275.85	
	आकस्मिक तोट्यासाठी राखीव निधी		
1,432,518,067.40	15) General Reserve / सर्वसाधारण निधी	970,344,825.68	
375,902,196.77	16) ARC Surplus Fund/ एआरसी सरप्लस फंड	375,902,196.77	14,504,101,714.84
15,030,305,936.89			14,504,101,714.84

SCHEDULES TO BALANCE SHEET

AS AT 31 ST MARCH, 2016 ₹	PARTICULARS तपशील		AS AT 31 ST MARCH, 2017 ₹
	SCHEDULE-"C"		
	DEPOSIT AND OTHER ACCOUNTS		
	ठेवी व अन्य खाती		
	(i) TERM DEPOSITS / मुदत ठेवी		
103,740,576,965.03	a) From Individuals & Others / व्यक्तिगत	106,226,392,118.22	
—	b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक्स	—	
21,234,446,057.06	c) From Other Societies/ इतर संस्था	15,879,623,884.73	
124,975,023,022.09			122,106,016,002.95
	(ii) SAVINGS BANK DEPOSITS / बचत खाते ठेवी		
20,061,858,952.60	a) From Individuals & Others / व्यक्तिगत	25,904,477,631.04	
—	b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक्स	—	
686,705,890.39	c) From Other Societies / इतर संस्था	725,208,771.61	
20,748,564,842.99			26,629,686,402.65
	(iii) CURRENT DEPOSITS / चालू खाते ठेवी		
6,012,885,948.26	a) From Individuals & Others / व्यक्तिगत	7,292,863,668.38	
—	b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक्स	—	
458,755,413.84	c) From Other Societies/ इतर संस्था	463,015,097.76	
6,471,641,362.10			7,755,878,766.14
152,195,229,227.18			156,491,581,171.74
	SCHEDULE-"D"		
	BORROWINGS / कर्जे		
249,822,044.57	1) CBLO Borrowings / सी.बी.एल.ओ.कर्जे	—	
—	2) REPO / रेपो	1,866,060,508.33	
4,327,577,000.00	3) Long Term (Subordinated) Deposits	5,451,792,000.00	
350,000,000.00	दीर्घ मुदतीच्या ठेवी	—	
4,927,399,044.57	4) Borrowing under Liquidity Adjustment Facility	—	
			7,317,852,508.33
	SCHEDULE-"E"		
	OTHER LIABILITIES / इतर देणी		
174,306,233.20	a) Outstanding Payments / बिले देणे	209,621,913.63	
12,460,954.33	b) Dividend Payable / लाभांश देणे	18,544,994.33	
230,788,568.95	c) Suspense Account / अनामत	223,463,578.06	
703,130,756.00	d) Payslip Payable / पेस्लीप पेएबल	646,814,316.89	
218,587,164.09	e) Other Liabilities / इतर देणी	409,682,655.21	
497,703,000.71	f) Sundries / इतर	577,801,106.20	
2,541,932,670.00	g) Income Tax Provision / आयकर तरतूद	2,871,932,670.00	
326,226.00	h) Interest Received in Advance on Export Credit	3,639,468.00	
—	निर्यात कर्जावरील व्याज आगाऊ जमा	—	
31,895,796.52	i) Interest Provision for FITL / FITL खात्यासाठी	38,772,670.76	
—	व्याजाची तरतूद	—	
4,909,955.86	j) Collection Account Recovery Merged Banks- Amravati Peoples Co-op Bank	—	
—	विलीन बँकांचे वसुली खाते - अमरावती पीपल्स को.ऑप.बँक	—	
—	k) Claims under ECGC Scheme / ECGC क्लेम	39,049,970.00	
—	l) Trading Account : Forex / ट्रेडींग अकाउंट : फॉरेक्स	184,265,435.99	
4,416,041,325.66			5,223,588,779.07
			5,223,588,779.07

SCHEDULES TO BALANCE SHEET

AS AT 31 ST MARCH, 2016 ₹	PARTICULARS तपशील		AS AT 31 ST MARCH, 2017 ₹
	SCHEDULE-"F"		
	MERGED BANKS COLLECTION ACCOUNT PAYABLE		
21,323,800.00	विलीनीकरण झालेल्या बँकांचे कलेक्शन अकाउंट पेएबल	21,323,800.00	
13,923,775.00	1) Unnati Co-op. Bank Ltd., Baroda / उन्नती सह. बँक	9,191,975.00	
	2) Sushil Kumar Nahata Co-op. Bank, Bhusawal		
	सुशीलकुमार नाहाटा बँक		
35,247,575.00			30,515,775.00
	SCHEDULE-"G"		
	PROFIT AND LOSS ACCOUNT		
	Profit as per last Balance Sheet		
39,825,737.03	मागील ताळेबंदानुसार नफा	37,550.62	
576,426,301.59	Balance c/f	458,563,674.30	
616,252,038.62	Profit for the year 2015-16	458,601,224.92	
(-) 394,257,000.00	Less: Bad & Doubtful Debt Reserve	(-) 112,879,000.00	
(-) 21,683,000.00	Less /Add : Deferred Tax Assets	(+) 39,065,165.00	
(-) 19,674,000.00	Less : Overdue Interest Reserve	—	
180,638,038.62		384,787,389.92	
(+) 181,500,000.00	Add/Less: Transfer to General Reserve	(-) 181,500,000.00	
362,138,038.62		203,287,389.92	
	Less :		
35,203,080.00	a) Statutory Reserve Fund / गंगाजळी	50,812,460.00	
14,081,240.00	b) Reserve for Unforeseen Losses / आकस्मित तोट्यासाठी राखीव निधी	20,324,985.00	
1,408,130.00	c) Education Fund / शिक्षण निधी	2,032,500.00	
311,408,038.00	d) Dividend / लाभांश	—	
—	e) Investment Fluctuation Reserve	20,329,000.00	
37,550.62	रोखे अवमूल्यन निवारण निधी		109,788,444.92
458,563,674.30	Add: Net Profit for the year as per Annexed A/c.		717,323,265.11
	अधिक : चालू वर्षाचा नफा		
458,601,224.92			827,111,710.03
	SCHEDULE - "H"		
	CASH & BANK BALANCES		
	रोख शिल्लक व बँकांकडील शिल्लक		
602,244,506.00	a) Cash In Hand / रोख शिल्लक	792,981,747.00	
6,219,031,128.87	b) Reserve Bank of India Current Account / रिझर्व्ह बँक चालू खाते	6,477,359,353.02	
9,142,977.19	c) Current Deposits with State Co-operative Bank Ltd. / स्टेट को-ऑप बँकांकडील चालू खाती	54,191,411.21	
58,585,835.88	d) Current Deposits with Dist. Central Co-op. Bank Ltd. / डिस्ट्रिक्ट सेंट्रल को-ऑप बँकेकडील चालू खाती	—	
101,318,908.39	e) Current Deposits SBI & its Subsidiaries	40,089,595.20	
13,801,644.00	f) स्टेट बँक व उप बँकांकडील चालू खाती		
	Fixed Deposits with State Co-op. Bank Ltd.	100,000.00	
	स्टेट को-ऑप बँकेकडील मुदत ठेवी		
	g) Fixed Deposits with SBI & its Subsidiaries		
	स्टेट बँक व उप बँकांकडील मुदत ठेवी	29,948,098.00	
7,004,125,000.33			7,394,670,204.43

SCHEDULES TO BALANCE SHEET

AS AT 31 ST MARCH, 2016 ₹	PARTICULARS तपशील		AS AT 31 ST MARCH, 2017 ₹
	SCHEDULE - "I"		
	BALANCES WITH OTHER BANKS		
1,313,215,006.66	a) इतर बँकांकडील शिल्लक Current Deposits with other Banks	1,506,358,343.90	
650,685,490.93	b) इतर बँकांकडील चालू खाती Fixed Deposits with other Banks	411,756,714.52	
1,963,900,497.59	इतर बँकांकडील मुदत ठेवी		1,918,115,058.42
	SCHEDULE - "J"		
	INVESTMENTS / गुंतवणूक		
42,429,085,581.05	(i) In Central & State Govt Securities सरकारी रोखे (सेन्ट्रल गव्हर्मेंट व स्टेट गव्हर्मेंट) Face Value ₹ 43,346,288,849.00 (₹41,200,708,849.00) Market Value ₹ 45,853,855,347.48 (₹ 42,494,749,612.49) [Including ₹ 560,179,323.22 (₹741,248,066.66) Pledged for Treasury Operations]	45,907,153,750.07	
—	(ii) Other Approved Securities / इतर विश्वस्त रोखे	—	
10,648,025.00	(iii) Shares of Co-operative Banks / सहकारी बँकेचे भाग	10,648,025.00	
425,000,000.00	(iv) PSU Bonds / पब्लिक सेक्टर अंडरटेकिंग बॉण्ड्स	674,650,000.00	
4,999,200.00	(v) Shares of Subsidiary Co.-Cosmos eSolutions & Services Pvt.Ltd. and Shares of NPCI / उप कंपनीचे भाग - कॉ सर्मास ई-सोल्यूशन्स आणि सर्व्हिसेस प्रा. लि. व एन.पी.सी.आय. चे शेअर्स	4,999,200.00	
4,364,465,501.00	(vi) Security Receipts / सिक्युरिटी रिसीप्ट्स	3,969,537,207.00	
47,234,198,307.05			50,566,988,182.07
	SCHEDULE - "K"		
	ADVANCES / कर्जे		
	1) Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against:		
	अल्पमुदत कर्जे- कॅश क्रेडिट, ओव्हरड्राफ्ट, हुडी खरेदीपैकी संरक्षित कर्जे		
2,407,788,645.64	a) Government & Other approved securities / सरकारी व निम सरकारी रोखे	11,980,607,689.59	
46,583,989,343.18	b) Other Tangible Securities/इतर तारण	43,378,233,653.29	
528,753.42	c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जांमिनकीवरील	473,313.42	
48,992,306,742.24			55,359,314,656.30
	i) Amount overdue ₹ 4,110,621,960.22 पैकी थकबाकी		
	ii) Amounts considered Bad & Doubtful of recovery ₹ 4,429,883,276.86 यापैकी संशयित व बुडीत		
	2) Medium Term Loan of which Secured against:		
	मध्यम मुदत कर्जापैकी संरक्षित कर्जे		
9,693,858.15	a) Government & Other approved Securities / सरकारी व निम सरकारी रोखे	17,594,950.44	
24,975,466,901.17	b) Other Tangible Securities / इतर तारण	21,454,255,126.23	
370,146,492.22	c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जांमिनकीवरील (of the above amount receivable from State / Central Govt. of India against Debt Waiver Scheme is ₹0.95 lac)	467,724,431.08	
25,355,307,251.54			21,939,574,507.75

SCHEDULES TO BALANCE SHEET

AS AT 31 ST MARCH, 2016 ₹	PARTICULARS तपशील		AS AT 31 ST MARCH, 2017 ₹
	SCHEDULE-"K" (Contd.) ADVANCES / कर्जे		
	i) Amount overdue ₹ 1,743,384,486.65 पैकी थकबाकी		
	ii) Amounts considered Bad & Doubtful of recovery / यापैकी ₹ 2,082,747,483.97 संशयित व बुडीत		
	3) Long Term Loans of which Secured against: दिर्घ मुदत कर्जापैकी संरक्षित कर्जे		
	a) Government & Other approved Securities / सरकारी व निम सरकारी रोखे		
36,945,013,569.23	b) Other Tangible Securites / इतर तारण	37,062,533,981.88	
207,582,818.43	c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जांमिनकीवरील	249,552,003.40	
37,152,596,387.66			37,312,085,985.28
	i) Amount overdue ₹ 1,287,203,173.67 पैकी थकबाकी		
	ii) Amounts considered Bad & Doubtful of recovery ₹ 2,341,987,400.04 यापैकी संशयित व बुडीत		
111,500,210,381.44			114,610,975,149.33

Schedule "L"

Fixed Assets

Fixed Assets	Gross Block					Depreciation				Net Block	
	Opening	Additions / Adjustment During Year	Revaluation	Deletions During Year	Closing	Upto 31.03.2016	For The Year 16-17	Deletion	Total	WDV As On 31.03.2016	WDV As On 31.03.2017
1. Freehold Land	1954279483.00	0.00	0.00	0.00	1954279483.00	0.00	0.00	0.00	0.00	1954279483.00	1954279483.00
2. Leasehold Land / Premises	5992700.00	0.00	235137.00	0.00	6227837.00	349458.00	78379.00	0.00	427837.00	5643242.00	5800000.00
3. Buildings	3701116596.23	19208689.00	408836214.34	46899655.58	4082261843.99	523052276.84	85597903.47	9620173.46	599030006.85	3178064319.39	3483231837.14
4. Furniture & Fixtures	779406356.35	22633375.18	0.00	16146320.19	785893411.34	340879818.92	64370071.40	14611057.45	390638832.87	438526537.43	395254578.47
5. ATM	62470187.00	1362480.00	0.00	2445876.00	61386791.00	53515064.17	3335823.93	2445871.00	54405017.10	8955122.83	6981773.90
6. Computers & Hard- ware	576016675.47	73689036.80	0.00	24142571.27	625563141.00	455464503.65	87813474.09	24136423.69	519141554.05	120552171.82	106421586.95
7. Electric Items	529022990.44	22962208.62	0.00	7328143.30	544657055.76	187536682.08	48001980.78	6176567.26	229362095.60	341486308.36	315294960.16
8. Vehicle	35436545.69	425395.00	0.00	433333.00	35428607.69	26561736.89	4179511.62	375702.48	30365546.03	8874808.80	5063061.66
9. Work In Progress including Capital Advance	34460788.51	50190060.13	0.00	29483482.99	55167365.65	0.00	0.00	0.00	0.00	34460788.51	55167365.65
Grand Total	7678202322.69	190471244.73	409071351.34	126879382.33	8150865536.43	1587359540.55	293377144.29	57365795.34	1823370889.50	6090842782.14	6327494646.93

* Depreciation of ₹ 5,51,97,158.58 withdrawn from Building Revaluation Reserve.

SCHEDULES TO BALANCE SHEET

AS AT 31 ST MARCH, 2016 ₹	PARTICULARS तपशील		AS AT 31 ST MARCH, 2017 ₹
	SCHEDULE-"M"		
	OTHER ASSETS / इतर येणी		
20,558,957.87	a) Deposits / डिपॉझीटस्	24,725,330.97	
361,402.80	b) Clearing A/c / समाशोधन खाते	1,022,291.14	
37,820,257.61	c) Tasalmat / तसलमात	42,844,543.61	
29,555,665.00	d) Adhesive Stamp & Silver Coins Stock अधेसिव्ह स्टॅम्प व चांदीच्या गणेश मुद्रिका	29,223,806.00	
6,923,771.00	e) Advance to Suppliers विविध खरेदीपोटी दिलेली आगाऊ रक्कम	3,936,491.00	
34,161,398.87	f) TDS - Invest. Interest, Others टीडीएस रोखे व्याजावरील व इतर उत्पन्नावरील	35,866,704.55	
324,325,567.14	g) Other Receivable / इतर येणी	253,237,026.00	
160,502,734.74	h) Landlord Rent Deposit जागा मालकांना जागा भाडेपोटी दिलेली आगाऊ रक्कम	160,453,660.74	
9,009,842.01	i) Stationery Stock in hand / स्टेशनरी शिल्लक	7,863,015.70	
311,751,428.00	j) Income Tax / आयकर	311,789,738.00	
3,065,953,410.00	k) Advance Income Tax / आगाऊ आयकर भरणा	3,435,915,100.00	
12,026,198.83	l) Capital Exp. on Lease Premises भाड्यांच्या जागांसाठी केलेला भांडवली खर्च	9,445,057.54	
8,260,737.09	m) Exchange Profit Adjustment a/c एक्स्चेंज प्रॉफिट अँड्जेस्टमेंट अकॉंट	51,388,794.52	
7,296,037.90	n) Sundries / इतर	1,807,657.90	
4,750,569.76	o) Other Assets / इतर असेटस्	7,394,001.02	
9,140,188.00	p) Interest Equalisation claim Receivable from RBI रिझर्व्ह बँकेकडून निर्यातदारासाठी व्याजापोटी येणारी रक्कम	8,392,376.00	
40,346,234.75	q) Prepaid Expenses / आगाऊ खर्च	24,766,249.69	
30,600,000.00	r) Cash margin with CCIL सीसीआयएल कडील कॅश मार्जिन	30,600,000.00	
80,000,000.00	s) Securities with Court (Amravati Bank) कोर्टाकडे जमा असलेले रोखे (अमरावती बँक)	80,000,000.00	
4,040,284.42	t) DEAF Claim Receivable/ डेफ क्लेम रिसिव्हेबल	3,068,874.49	
4,197,384,685.79			4,523,740,718.87
	SCHEDULE-"N"		
	GOODWILL ACCOUNT - MERGED BANKS		
	पत खाते विलीनीकरण बँका		
73,965,472.48	1) Co-op. Bank of Ahmedabad को-ऑप. बँक ऑफ अहमदाबाद	48,411,971.75	
73,965,472.48			48,411,971.75

SCHEDULES TO BALANCE SHEET

AS AT 31 ST MARCH, 2016 ₹	PARTICULARS तपशील		AS AT 31 ST MARCH, 2017 ₹
	SCHEDULE - "O"		
	OTHER EXPENDITURE / इतर खर्च		
2,660,705.03	i) Subscription & Contribution / इतर संस्थांची वर्गणी	2,542,053.07	
2,008,186.00	ii) Society Charges / संस्था देखभाल खर्च	3,079,050.00	
3,356,160.81	iii) Fuel Expenses on Vehicle / वाहन इंधन खर्च	3,669,831.04	
3,534,095.00	iv) Cash Van Exps. / कॅश व्हॅन खर्च	4,412,145.03	
1,551,788.81	v) Meeting Expenses / सभा खर्च	1,831,756.85	
80,638,442.48	vi) Security Service Charges / सुरक्षा खर्च	91,028,333.19	
8,038,067.32	vii) Clearing Charges / समाशोधन खर्च	6,633,112.90	
1,160,216.39	viii) Depository Expenditure / डिपॉझिटरी खर्च	2,079,746.62	
92,303,352.84	ix) Outsourcing Expenses / आऊटसोर्सिंग खर्च	80,343,544.00	
1,613,602.85	x) Inauguration / Anniversary Day Expenses उद्घाटन व वर्धापनदिन खर्च	992,511.50	
7,051,035.25	xi) Legal Expenses & Court Expenses / लिगल व कोर्ट खर्च	26,517,786.58	
67,873,601.67	xii) NFS & Bancs service charges / एनएफएस व बँकस् सर्व्हिस खर्च	59,657,547.36	
4,346,356.36	xiii) Bank Charges / बँक चार्जेस	6,069,947.46	
708,394.00	xiv) Board of Directors Lodging / Boarding / Travelling Expenses / संचालक मंडळ लॉजिंग, बोर्डिंग व प्रवास खर्च	666,756.06	
1,749,656.00	xv) Staff Travelling, Lunch etc./ सेवक प्रवास व भोजन इ. खर्च	2,051,489.50	
1,072,114.93	xvi) Auditor's /Consultants Expenses/ ऑडिटर्स/सल्लागार खर्च	1,579,655.63	
22,511,070.07	xvii) Sundries / इतर खर्च	50,490,614.72	
8,543,221.98	xviii) Transaction Charges (CCIL) / सी.सी.आय.एल. व्यवहार चार्जेस	14,202,373.04	
3,590,777.89	xix) Provision for Other Receivables / इतर येणे तरतूद	10,089,343.56	
3,723,141.61	xx) Charges for Market View Software मार्केट व्यू सॉफ्टवेअर चार्जेस	3,820,796.26	
11,788,097.89	xxi) Visa Charges / व्हिसा चार्जेस	22,761,717.40	
95,200,626.87	xxii) I.T. Services Consultancy & Maintenance charges / आय.टी. कन्सल्टन्सी व मेटेनन्स खर्च	91,399,761.51	
3,755,039.50	xxiii) Tax & Other Consultancy Charges / टॅक्स व इतर कन्सल्टन्सी खर्च	10,556,644.50	
15,054,721.68	xxiv) Trusteeship Fee - ARC / ट्रस्टीशिप फी- एआरसी	18,780,319.97	
8,000.00	xxv) Retainer Fees for Recruitment / रिटेनर्स फी फॉर रिक्रुटमेंट	35,175.00	
5,622,204.30	xxvi) Record Keeping/ Data Maintenance Expenses / रेकार्ड किपिंग/डेटा मेटेनन्स खर्च	7,151,371.63	
3,647,160.73	xxvii) ATM/SWIFT/Internet Banking/Mobile Banking / Rupay Charges / एटीएम/स्विफ्ट/इंटरनेट बँकिंग/मोबाईल बँकिंग/रूपे चार्जेस	3,581,826.38	
4,781,996.50	xx- Financial Inclusion & Business Promotion viii) Expenses/ वित्तीय समावेशन व व्यवसाय वृद्धी खर्च	2,669,492.63	
457,891,834.76			528,694,703.39

SCHEDULES TO BALANCE SHEET

AS AT 31 ST MARCH, 2016 ₹	PARTICULARS तपशील		AS AT 31 ST MARCH, 2017 ₹
	SCHEDULE - "P"		
	PROVISION FOR ASSETS अॅसेट्साठी तरतूद		
2,421,114,181.87	a) Bad & Doubtful Debt Reserve / बुडीत व संशयित कर्ज निधी	1,848,605,908.12	
12,841,000.00	b) Contingent Prov. Against Standard Assets / स्टॅंडर्ड अॅसेट्सवरील संभाव्य तरतूद	610,000.00	
66,139,415.55	c) Investment Depreciation Reserve / गुंतवणूक घसाऱ्यासाठी संभाव्य तरतूद	264,762,590.98	
105,025.00	d) Provision for Investment Diminution रोखे अवमूल्यन निधी तरतूद	—	
2,500,199,622.42			2,113,978,499.10
	SCHEDULE - "Q"		
	INCOME FROM INTEREST & DISCOUNT / व्याज व कसर उत्पन्न		
13,350,653,988.92	1) Interest on Loans & Advances / कर्जावरील व्याज	11,866,816,781.09	
4,277,264,977.19	2) Interest from Investments / गुंतवणूकीवरील व्याज	4,035,947,168.07	
1,376,501.00	3) Dividend on Shares / लाभांश	1,264,301.00	
2,500,000.00	4) Dividend on Shares of Subsidiary Company / उप कंपनीमधील भागावर मिळालेला लाभांश	2,500,000.00	
17,631,795,467.11			15,906,528,250.16

SCHEDULE "R"

NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017 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, 2017. 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, 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 on going concern basis.

2. Revenue Recognition

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

- a. Interest 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.
- b. Commission and Exchange are fully recognized as income on realization.
- c. Locker Rent is recognized on receipt basis, to the extent of income accrued and due.

3. Investments

- a. The Bank has classified the investments in accordance with the RBI guidelines applicable to Urban Co-Operative Banks. Accordingly, classification of investments for the purpose of valuation is done under the following categories:
 - i) Held to Maturity (HTM)
 - ii) Available for Sale (AFS)
 - iii) Held for Trading (HFT)
- b. Investments are classified under following six heads for disclosure in Balance Sheet as per RBI guidelines -
 - i. Central & State Government Securities
 - ii. Other Approved Securities
 - iii. Shares of Co-op. Banks
 - iv. PSU Bonds
 - v. Shares in Subsidiary Company and other shares in Corporates
 - vi. Security Receipts
- c. Investments purchased under HTM category are accounted at cost. Investments transferred from AFS category to HTM are accounted at lower of cost or depreciated value on the date of shifting. Premium, if any, on investments under HTM category is amortized over the residual life of the investment.
- d. Investments under "HFT" and "AFS" categories are marked to market on the basis of guidelines issued by the RBI. While net depreciation, if any, under each of the categories has been provided for, and net appreciation, if any, has been ignored.
- e. For the purpose of valuation, market value in the case of Central and State Government securities, PSU bonds is determined as per RBI guidelines 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). Shares of co-operative Banks and subsidiary company.

- f. The transfer of investments from one category to another is done at lower of the acquisition cost/book value/ market value on the date of transfer and the depreciation, if any, fully provided for.
- g. Treasury Bills under all the classifications are shown at carrying cost.
- h. Broken period interest on debt instruments is treated as revenue item. Brokerage, Commission etc. pertaining to investments paid at the time of acquisition is charged to revenue.
- i. The investments are accounted for on the settlement date.
- j. Overdue Interest if any in respect of non performing investments is provided under 'Overdue Interest Reserve' on investments.

4. Advances

- a. Advances are classified into Standard, Sub-Standard, Doubtful and Loss Assets in accordance with the guidelines issued by the Reserve Bank of India from time to time.
- b. Provision on Advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India. In addition, a general provision 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

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

5. Depreciation and Fixed Assets – AS 6 and AS 10

- a. Premises (other than premises of merged banks) are stated at cost upon acquisition. Premises of the merged banks are recorded at fair market value upon merger and other fixed assets of merged Banks are recorded at book value as on date of merger as per Due Diligence report.
- b. Premises have been revalued from time to time as per the Valuation Reports of registered Govt. Approved Valuers. The surplus, if any, arising out of such revaluation is carried to Premises and credited to Revaluation Reserve. Amortisation of revalued portion of the relevant year is debited to Revaluation Reserve and depreciation on Written Down Value of Premises is debited to Profit and Loss a/c.
- c. Premises are depreciated over the residual life of Premises not exceeding 40 Years evenly. 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.
- d. Fixed Assets, other than premises are stated at historical cost less accumulated depreciation and premises are stated at cost/revalued amount less accumulated depreciation in accordance with AS 6 and AS 10 issued by Institute of Chartered Accountants of India (ICAI). Fixed Assets include incidental expenses incurred on acquisition and installation of the assets.
- e. Depreciation on Fixed Assets is provided on day wise basis. In case of assets sold / discarded off during the year, the depreciation has been provided till the date of sale and in case of purchase of fixed asset depreciation is provided from the date of purchase.

- f. Depreciation is provided on straight-line method on the fixed assets at the following rates as considered appropriate by the management.

	Rates per Annum:
Furniture & Fixtures	10%
Vehicles	15%
Electrical Items	10%
ATM	20%
Computers hardware	33.33%
Intangible Software	33.33%

- g. Leasehold land cost is amortized over the period of lease.
- h. Stamp duty and registration charges on leasehold premises are amortized over the period of lease.
- i. Capital expenditure in respect of premises taken on lease is amortized over a period of 10 years.
- j. The items of fixed assets 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.

6. Foreign Currency Transactions – AS 11

- a. The bank has no foreign branches. Transactions denominated in foreign currencies are accounted for at the rates prevailing on the date of transaction. 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.
- b. 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.

7. Accounting for Amalgamation -AS 14

Accounting for Amalgamation in case of amalgamated Banks with the Bank is carried out as per the guidelines issued by the RBI, from time to time in consonance with AS14 issued by ICAI as under :

- Where no consideration is paid but the book value of the assets is less than the book value of liabilities taken over, the excess of the book value of liabilities over the book value of the assets taken over will be considered as goodwill and amortised over a period of five years in equal installments.
- Where no consideration is paid, but the book value of the assets taken over is greater than the book value of the liabilities taken over, the excess of the book value of assets over the book value of the liabilities will be considered as Capital Reserves.

8. Employee Benefits – AS15

- a) Contribution to Provident and other funds which are in the nature of a defined contribution plan are charged to Profit and Loss Account.
- b) The Bank has made the provision required as per AS-15 in respect of terminal dues payable to the employees, as per details given below:

The employee's gratuity fund scheme and long term compensated absences are bank's defined benefit plans. The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation using

the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans i.e. gratuity fund scheme, the fair value of plan asset is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on the net basis.

9. Segment Reporting – AS 17 :

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

- i) Treasury includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/amortization of premium on Held to Maturity category investments.
- ii) Other Banking Operations include all other operations not covered under Treasury operations.

10. Operating Lease – AS 19 :

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

11. Earning Per Share - AS 20:

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

12. Taxation – AS - 22

- a. Tax expense comprises both deferred and current taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred Income Tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- b. Deferred Tax Assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized.
- c. The impact of changes in DTA and DTL is recognized in the Profit and Loss account. DTAs are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

13. Provisions and contingent liabilities - AS 29

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

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 will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

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

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017

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

In accordance with the approval granted by RBI vide its letter No. DCBS.MRO.BSS I/5219/12.07.047/2016-17 dated 10th March 2017 and Joint Secretary and Central Registrar of Co-operative Societies vide its letter ref. no. R-11017/44/2012- L & M (vol. II) dated 21st March 2017, the bank has raised ₹149.99 crores by way of Long Term Subordinated (Tier-II) Deposits during the year.

2. Revaluation Reserve:

- In tune with the Bank's policy, the bank has revalued some of the premises during the year on the basis of fair market value as on 31.3.2017, as certified by the bank's approved valuers and revaluation reserve has been credited by ₹4090.71 lacs to the extent of difference between written down value of ₹17340.19 lacs and fair market value of ₹ 21430.90 lacs as on the date of valuation.
- Amortization of ₹551.97 lacs (₹526.18 lacs for F.Y.2015-16) on account of revaluation of ownership premises have been provided during the year and an equivalent amount is debited to Revaluation Reserve.

3. Dividend Payment for F.Y. 2015-16:

Pursuant to Reserve Bank of India letter dated 22nd February 2017 permitting the Bank for payment of dividend @ 8% for the financial year 2015-16, an amount of ₹24.57 Crores was withdrawn from the General Reserve in order to make payment to the members of the Bank.

4. Disqualification of Members:

In terms of section 29 (b) of the Multistate Cooperative Societies Act and Bye Laws No. 7 (iv) (b) read with bye law no 4 (xxix) of the Bank, a member of the Bank ceases to be a member, if he/she does not maintain any deposit account or does not take any loan exceeding ₹ 5000/- or fails to open any type of account with the Bank for two consecutive years.

The Bank has made several appeals / communications to its members in the past for availing the above services from the Bank in order to continue their membership. However, 6561 members holding share capital of ₹1286.63 lacs, have not complied with the above requirements despite several requests and as such, they are disqualified to remain as members.

In accordance with the resolution dated 30/03/2017 passed by the Board of Directors, the names of those members have been deleted from the list of members, owing to the disqualification stated above. Consequently, the amount of share capital of ₹1286.63 lacs held by them has been transferred to other liabilities from share capital. The bank has initiated process of refund of such share capital by contacting these members.

- The bank has written off an amount of ₹26254.86 lacs (₹27,045.42 lacs for F.Y.2015-16) towards Bad debts, which is approved by the Board of Directors. The said non-performing assets had been classified as Doubtful/ Loss Assets and had been fully provided for.
- Suppliers/Service providers covered under Micro, Small, Medium Enterprises Development Act, 2006, have not furnished the information regarding filing of necessary memorandum with the appropriate authority. As such, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, can not be given.
- The income for Bank assurance business for the period April 2016 to March 2017 is as follows -

(₹ in lacs)

Sr. No.	Nature of Income	2016-17	2015-16
1.	From selling Life Insurance Policies	39.15	25.96
2.	From selling Non Life Insurance Policies	50.08	45.27
3.	From selling Mutual Fund Products	30.02	29.05
	Total	119.25	100.28

8. Restructured Loans:

Details of loans subjected to restructuring as on 31 March 2017 are given below: (₹ in lacs)

Sr. No.	Particulars		CDR Mechanism	Housing Loans	SME Debt Restructuring	Others
1.	Standard advances restructured	No. of Borrowers	—	—	11 (05)	—
		Amount outstanding	—	—	22,931.09 (10,343.13)	—
		Diminution in the fair value	—	—	—	—
2.	Sub-standard advances restructured	No. of Borrowers	—	—	02 (01)	—
		Amount outstanding	—	—	3,761.08 (2,355.87)	—
		Diminution in the fair value	—	—	—	—
3.	Doubtful advances restructured	No. of Borrowers	—	—	04 (05)	—
		Amount outstanding	—	—	1,517.06 (6,146.54)	—
		Diminution in the fair value	—	—	—	—
	Total	No. of Borrowers	—	—	17 (11)	—
		Amount outstanding	—	—	28,209.23 (18,845.54)	—
		Diminution in the fair value	—	—	—	—

(Figures in bracket are of previous year)

As on 31.03.2017 one restructuring proposal amounting to ₹.826.02 lacs was under process and pending for approval

9. a. Details of financial assets sold during the year to SC/RC for Asset Reconstruction

(₹ in lacs)

	Particulars	2016-17	2015-16
a.	No. of Borrowers	—	1
b.	Aggregate Value (net of provisions) of accounts sold to SC/RC	—	5372.82
c.	Aggregate consideration	—	5390.70
d.	Additional consideration realized in respect of Accounts transferred in earlier years	—	NIL
e.	Aggregate gain/ loss over net book value	—	17.88

b. Details of non-banking assets purchased during the year

(₹ in lacs)

	Particulars	2016-17	2015-16
i	No of Assets purchased during the year	—	2
ii	Aggregate Value of accounts Purchased (including outstanding principal, unrecovered interest, other charges and write off amount)	—	2029.30
iii	Aggregate Consideration (Net of Stamp Duty)	—	1925.00
iv	Additional consideration paid [(iii)-(ii)].	—	NIL

10. Prior Period Items - AS 5

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

11. 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 ₹ 513.89 lakhs (₹ 82.61 lakhs for F.Y. 2015-16) is credited to Profit & Loss account in accordance with AS-11 issued by ICAI.

12. 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 financial year 2015-16 with credits received on account of recovery, the excess provision of ₹ 255.53 lacs on account of amortization of losses is written back to profit and loss account, the details of which are as under.

(₹ in lacs)

Bank Name	Accum. losses on merger	Net credit to losses on A/C of Recovery etc.	Losses C/F to be provided	Loss Provided upto 2015-16	Excess Provided w/back during the year 2016-17	Accumulated loss pending to be Provided over the next year
Co-Op. Bank of Ahmedabad Ltd.	2207.38	1723.26	484.12	739.65	(255.53)	—
Total	2207.38	1723.26	484.12	739.65	(255.53)	—

The balance loss of ₹ 484.12 lakhs 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.

13. Employee Benefits – (AS - 15)

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

(₹ in lacs)

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31.03.17	31.03.16	31.03.17	31.03.16
I	Discount Rate	7.27%	7.86%	7.27%	7.86%
II	Expected return on plan assets	7.27%	7.86%	0.00%	0.00%
III	Salary Escalation rate	4%	4%	4%	4%
IV	Reconciliation of opening and closing balance of the present value of the defined benefit obligation:				
	Opening Present value of obligation	3397.92	3114.27	887.78	828.27
	Interest cost	267.08	246.65	69.78	65.60
	Current service cost	188.84	177.64	345.98	123.31
	Liability transfer in	-----	-----	-----	-----
	Benefits paid	-330.35	-225.54	-434.82	-282.93
	Actuarial (gain)/ loss on obligations	997.80	84.91	552.49	153.55
	Closing Present value of obligation	4521.29	3397.92	1421.22	887.78
V	Reconciliation of opening and closing balance of the fair value of the plan assets:				
	Opening Fair value of plan assets	3507.79	3245.18	—	—
	Expected return on plan assets	275.71	257.02	—	—

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31.03.17	31.03.16	31.03.17	31.03.16
	Contributions	293.52	228.79	—	—
	Transfer from other entity	—	—	—	—
	Benefits paid	-330.35	-225.54	—	—
	Actuarial gain / (loss) on plan assets	0.18	2.35	—	—
	Closing Fair value of plan assets	3746.85	3507.79	—	—
VI	Amount recognized in balance sheet:				
	Present value of obligation as at	4521.29	3397.92	1421.22	887.78
	Fair value of plan assets as at	-3746.85	-3507.79	—	—
	(Assets) / liability as at	774.44	-109.87	1421.22	887.78
VII	Expenses recognized in profit and loss account:				
	Current service cost	188.84	177.64	345.98	123.31
	Interest cost	267.08	246.65	69.78	65.60
	Expected Return of Plan Assets	-275.71	-257.02	—	—
	Net actuarial (gain) / loss	997.63	82.56	552.49	153.55
	Expenses recognized in P & L account included in Salaries, Allowances, PF contribution and Gratuity etc.	1177.83	249.83	968.25	342.45
VIII	Category of fair value of Plan Assets:				
	- Insured managed funds	100%	100%	—	—

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

(₹ in lacs)

Particulars	Treasury	Other Banking Operations	Total
Revenue (before Exceptional items)	64785.71 (47176.92)	153730.23 (168842.30)	218515.94 (216019.22)
Cost	48579.26 (49085.63)	137108.70 (195297.47)	185687.96 (244383.10)
Result	16206.45 (-1908.71)	16621.53 (5,067.30)	32827.98 (28363.88)
Unallocated Expenses	—	—	21244.09 (25002.00)
Operating Profit (PBT)	16206.45 (-1908.71)	—	11583.89 (3361.88)
Income Taxes	—	—	4410.66 (343.97)
Reversal of Excess IFR	— (203.29)	—	— (203.29)
Previous year's BDDR	—	— (1364.44)	— (1364.44)
Net Profit / Loss (-)	—	—	7173.23 (4,585.64)
OTHER INFORMATION			
Segment Assets	528811.34 (492301.79)	1364174.00 (1318612.13)	1892985.34 (1810913.92)

(₹ in lacs)

Particulars	Treasury	Other Banking Operations	Total
Unallocated Assets	— —	— —	38565.24 (39547.71)
Total Assets	— —	— —	1931550.58 (1850461.63)
Segment Liabilities	25076.43 (20196.11)	1837074.25 (1766961.95)	1862150.68 (1787158.06)
Unallocated Liabilities	— —	— —	69399.90 (63303.57)
Total Liabilities	— —	— —	1931550.58 (1850461.63)

(Figures in the bracket are of previous year i.e. 2015-16)

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.

Types of products and services in each business segment:-

a) Treasury: Dealing Operations in Forex/ Money Market Instruments.

b) Other Banking Operations: Foreign and Local Finance/ Services

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

15. Related Party Disclosures (AS-18)

a. Related Party disclosures:

(₹ in lacs)

	Items / Related Party	Cosmos E Solutions & Services Pvt. Ltd. (Subsidiary Company)	
		31.03.2017	31.03.2016
Transactions-			
1	Rendering of Services to Bank		
	Towards Revenue	1139.33	1008.70
	Towards Purchases	8.49	13.93
2	Interest paid by bank on Fixed Deposit during the year	0.00	0.30
3	Dividend received	25.00	25.00
4	Sale of Fixed Assets	0.00	220.00
Balances-			
1	Current account with Bank	31.30	5.88
	Maximum Balance maintained in Current account with Bank	161.74	181.78
2	Investment in Subsidiary	25.00	25.00

b. The Bank is a Co-operative Society under the Multi-State Co-operative Societies Act, 2002 and there are no related parties requiring a disclosure under Accounting Standard 18 (AS-18) issued by The Institute of Chartered Accountants of India, other than Key Management Personnel, viz.

- i. Mr. Vikrant Ponkshe, Managing Director from 01.04.2016 to 31.12.2016
- ii. Mr. Suhas Gokhale, In Charge Managing Director from 01.01.2017 to 13.02.2017
- iii. Mr. Shriniwas Joshi, Managing Director from 14.02.2017 to 05.03.2017
- iv. Mr. Suhas Gokhale, Managing Director from 06.03.2017 to 31.03.2017

However, in terms of RBI circular dated 29th March, 2003, they are being single party under the category at one time, no further details thereon need to be disclosed.

16. Operating lease comprises leasing of office premises and data centre site storage equipment (AS-19)

(₹ in lacs)

	31.03.2017	31.03.2016
Minimum lease payments payable at the end of the year:		
- Not later than one year	3404.26	3245.24
- Later than one year and not later than five years	13421.19	13357.58
- Later than five years	23189.26	25161.64
Total minimum lease payments recognized in the profit and loss account for the year.	3268.39	3063.87
Total of minimum sub-lease payment expected to be received under non-cancelable sub-lease	N.A.	N.A.
Sub-lease payments recognized in the profit and loss account for the year.	N.A.	N.A.

17. Earnings Per share (AS – 20)

Sr. No.	Particulars	2016-17	2015-16
A	Profit for the year attributable to shareholders (₹)	717323265.11	458563674.30
B	Total number of Equity shares at the end of year	38296060	37883859
C	Weighted avg. number of shares of ₹100/- each for the purpose of computing Earnings per share	38455488.17	31495435.33
D	Basic Earning per share (A / C) (₹)	18.65	14.56

18. Deferred Tax (AS – 22)

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

(₹ in lacs)

Deferred Tax Assets	31.03.2017	31.03.2016
1. Provision for BDDR	20633.07	28132.11
2. Leave encashment Provision	1421.22	887.78
3. Carry Forward Losses under Tax Laws	---	1492.38
Sub Total (A)	22054.29	30512.27
Deferred Tax Liability		
1. Difference in W.D.V.	3480.45	3112.80
2. Depreciation on HTM securities	16465.87	11712.20
Sub Total (B)	19946.32	14825.00
Total (A-B)	2107.97	15687.27
Deferred Tax Asset	729.52	5429.05

The application of Deferred Tax has resulted in a net debit of ₹ 1110.66 lacs to the Profit and Loss Account for the year ended 31st March, 2017. The closing Deferred Tax Asset (net) of ₹ 729.52 lacs has been shown separately in the Balance Sheet.

During the year, Income Computation and Disclosure Standards (ICDS) were notified under the Income Tax Act. Due to application of the same, the bank has reassessed and re-measured Deferred Tax Assets and Liabilities, recognized hitherto by the Bank. Consequently, an amount of ₹ 39.80 Crores has been withdrawn from General Reserve in order to provide for the Deferred Tax Liabilities recognized as a result of above re-measurement as per provisions of AS-22 issued by ICAI.

19. Details of computer software other than internally generated- (AS- 26)

- i) The details of computer software included in the Fixed Assets block of “computer & Hardware” are as follows:

(₹ In lacs)

Particulars	31.03.2017	31.03.2016
Opening Balance of Software Expenses (Other Assets)	826.76	546.49
Add: Additions during the year	474.66	740.36
Less: Write off during the year	514.26	460.09
Closing Balance of Software Expenses	787.16	826.76

20. 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 issued by the ICAI is required.

21. Contingent Liabilities AS -29:

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

(₹ in lacs)

	31.03.2017	31.03.2016
Bank Guarantees	56353.31	46873.38
Letters of Credit (LC+Buyer's Credit)	40441.26	45141.14
Forward Exchange contracts Purchase / Sale	29395.41	22072.87
Others – Depositors' Education Awareness Fund	2649.92	1758.48
Total	128839.90	115845.87

- b) Claims not acknowledged as debts:

(₹ in lacs)

	31.03.2017	31.03.2016
Income tax paid under protest	1675.29	3117.51
Others (HR)	NIL	NIL

- c) Contingent Liabilities – Others

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014, the Bank has transferred all credit balances (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 lacs)

Particulars	31.03.2017	31.03.2016
Opening balance of amounts transferred to DEAF	1758.48	1465.00
Add: Amounts transferred to DEAF during the year	965.47	346.74
Less: Amounts reimbursed by DEAF towards claims	74.03	53.26
Closing balance of amounts transferred to DEAF	2649.92	1758.48

The Bank has paid ₹ 168.22 lakhs 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.

22. 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 February 8, 2010 and business requirements.
- ❖ The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and 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 lacs)

Particulars	Amount of Capital required
Interest Rate Risk	5195.18
Equity Position Risk	0.00
Foreign Exchange Risk	40.50

23. Previous year's figures have been re-grouped / re-arranged wherever necessary to conform to the presentation of the accounts of the current year.

IV. Disclosure Requirements as Per RBI Guidelines -

As per terms of RBI circular dated 30-10-2002 following disclosures are made:

(₹ in Lacs)

Sr. No.	Particulars	31.03.2017	31.03.2016
1	Capital to Risk Asset Ratio	15.38%	13.74%
2	Movement of CRAR	1.64%	2.49%
	Risk Weighted Assets	1122397.55	1173676.03
3	Investments:		
	Government / Approved Securities (SLR)		
	Book Value	505669.88	472341.98
	Face Value	480046.84	460040.32
	Market Value	501909.08	471634.87

4. Issuer Composition for Non SLR Investments as on 31.03.2017:

(₹ in Crores)

Sr. No.	Issuer	Amount	Extent of 'below Investment grade' securities	Extent of 'unrated securities'	Extent of 'unlisted' securities
(1)	(2)	(3)	(4)	(5)	(6)
1	PSUs	— —	— —	— —	— —
2	FIs	47.47 (19.50)	— —	— —	— (2.00)
3	Public Sector Banks & Private sector Banks	20.00 (23.00)	— —	— —	— —
4	Mutual Funds	— —	— —	— —	— —
5	Others (Shares- ₹ 1.56 crs. + Sec Receipts under ARC ₹ 396.95 crs.)	398.51 (438.01)	— —	— —	1.56 (1.56)
	Total	465.98 (480.01)	— —	— —	1.56 (3.56)
6	# Provision held towards Depreciation	39.32 (14.08)	— —	— —	— —

5. Non-Performing Non-SLR Investments as on 31.03.2017:

(₹ in Crores)

Particulars	2016-17	2015-16
Opening Balance	0.01	0.01
Additions during the year since 1 st April 2016	0.00	0.00
Reductions during the above period	0.00	0.00
Closing Balance	0.01	0.01
Total provisions held	0.01	0.01

6. Statement of Securities sold / purchased under REPO Transactions during the year 2016-17.

(₹ in Crores)

Particulars	Minimum Outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	As on 31.03.2017
Securities sold under REPO (CROMS+RBI)				
i. Govt. Securities	0.00 (0.00)	1525.00 (1279.93)	704.98 (139.41)	186.61 (0.00)
ii. Corporate Debt Securities	NIL	NIL	NIL	NIL
Securities purchased under Reverse REPO				
i. Govt. Securities	0.00 (0.00)	510.00 (0.00)	14.04 (0.00)	130.00 (0.00)
ii. Corporate Debt Securities	NIL	NIL	NIL	NIL

7.	Advances against Real Estate, Construction Business, Housing, Shares and Debentures		
	Real Estate	57293.71	61477.59
	Construction business	7422.59	12910.06
	Housing	86337.90	88755.54
	Shares and Debentures	24.45	42.89
8.	Advances to Directors, their Relatives, Companies / Firm in which they are interested		
	Fund based	19.99	43.81
	Non Fund based	—	—
9	Average cost of Deposits	7.43%	8.01%
10	NPAs		
	Gross NPAs	88546.18	109694.71
	Net NPAs	67054.07	81562.60
	Non-Performing Investments	0.01	0.01
11	Movement of NPA		
	Opening balance	109694.71	103003.35
	Add: Addition during the year	28033.76	56679.17
	Less: Recovered / written off / upgraded / assets sold to ARCs	49182.29	49,987.81
	Closing balance	88546.18	109,694.71
12	Provisions on NPAs required to be made	19614.86	28153.70
	Provisions on NPA actually made	19614.86	28153.70
13	Profitability:		
	1. Interest income as a percentage of working funds.	8.68%	10.00%
	2. Non-interest income as a percentage of working funds	1.73%	0.70%
	3. Operating Profit as a percentage of working funds	1.74%	1.61%
	4. Return on Average Assets	0.36%	0.23%
	5. Business (Deposit + Advances) per employee	936.13	891.47
	6. Profit per employee	2.48	1.55
14	Provision made in the year towards.		
	NPA	19614.86	28153.70
	Depreciation in Investments	2647.63	661.39
	Standard Assets	6.10	128.41
15	Movement in Provisions		
	a. Towards NPA's (BDDR)		
	Opening Balance	28132.11	31557.44

	Add: Additions during the year	19614.86	28153.70
	Less: Reduction during the year	26254.86	31579.03
	Closing Balance	21492.11	28132.11
	b. Towards Depreciation on Investments		
	Opening Balance	1408.01	790.24
	Add: Additions during the year	2524.00	5154.04
	Less: Reduction during the year (Net)	0.00	4536.27
	Closing Balance	3932.01	1408.01
	c. Towards Standard Assets		
	Opening Balance	3897.73	3769.32
	Add: Additions during the year	6.10	128.41
	Less: Reduction during the year		---
	Closing Balance	3903.83	3897.73
16	Foreign Currency Assets & Liabilities:		
	a. Foreign Currency Assets	13811.91	11121.11
	b. Foreign Currency Liabilities	13811.91	11121.11
17	DICGC Insurance Premium paid	1699.44	1656.52

18. No penalty has been imposed on the bank by RBI during the year.

For the Cosmos Co-op. Bank Ltd.,

Suhas Gokhale
Managing Director

For M/s. Yardi Prabhu and Associates
Chartered Accountants
F.R.No. 111727 W

Sudhan D. Yardi
Partner
M.No. 22887
(Statutory Auditor)

For M/s. G.D. APTE & Co.
Chartered Accountants
F.R.No. 100515 W

Saurabh Peshwe
Partner
M.No. 121546
(Statutory Auditor)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ In Lacs)

	31.03.2017	31.03.2016
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Profit and Loss a/c	11583.89	3361.88
Adjustments for -		
Depreciation on Fixed Assets	2408.92	2413.23
Loss on sale of Fixed Assets	0	0.00
Premium w/off	1179.60	1328.05
Bad Debts written off	26254.85	27045.43
Provisions	21624.60	25356.30
Goodwill w/off -merged banks	0	206.02
Interest paid on Funds	24.52	22.66
	63076.38	59733.57
Add:- Excess cash & Entrance fees, Surplus ARC money etc	59.25	55.79
	63135.63	59789.36
Less:- Medical Assistance to members/staff	27.50	20.25
Less:-Share refund	0.00	0.03
Less : Amount paid to ceased members	0.01	0.00
Less:- Profit on sale of Assets (net)	252.84	211.90
Less:- Credit from BDDR/excess prov.reversed/	26510.38	27079.41
Operating profit before working capital changes	36344.90	32477.77
Adjustments for -		
(Increase) / Decrease in Investment	(35404.31)	43654.44
(Increase) / Decrease in Advances	(57362.50)	(38044.30)
Increase / (Decrease) in Borrowings	23904.53	2020.40
Increase / (Decrease) in Deposits	42963.52	(61555.34)
(Increase) / Decrease in Other Assets	(2546.30)	391.85
Increase / (Decrease) in Other Liabilities	4652.93	1594.19
Taxes paid	(3717.06)	(1516.25)
	(27509.19)	(53455.01)
Net cash generated from Operating Activities	8835.71	(20977.24)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets purchase	(1609.57)	(1268.74)
Sale of Fixed Assets	408.06	255.13
Net Cash Flow from Investing activities	(1201.51)	(1013.61)
CASH FLOW FROM FINANCING ACTIVITIES		
Issue Of Shares (Net of Refund / Adjustment)	412.20	6641.02
Dividend Paid	(2371.98)	(3081.33)
Net Cash Flow from financing activities	(1959.78)	3559.69
Net Increase / (Decrease) in Cash & Cash equivalents	5674.42	(18431.16)
Cash & Cash Equivalents at the beginning of the year	83035.38	101466.54
Cash & Cash Equivalents at the end of the year	88709.80	83035.38
NOTES		
Cash & Cash Equivalents	31.03.2017	31.03.2016
1. Cash	7929.82	6022.44
2. Balances with RBI	64773.59	62190.31
3. Balances with other Banks	16006.39	14822.63
	88709.80	83035.38

Nayan Lagad
Chief General Manager

Suhas Gokhale
Managing Director

For M/s. G. D. Apte & Co.
Chartered Accountants
F.R.No. 100515W

(Saurabh S. Peshwe)
Partner
M.No. 121546
(Statutory Auditor)

For M/s. Yardi Prabhu & Associates
Chartered Accountants
F.R.No. 111727W

(Sudhan Yardi)
Partner
M.No. 22887
(Statutory Auditor)

For M/s. Gunwani & Kolapkar
Chartered Accountants
F.R.No. 128698W

(Ghanasham Ranade)
Partner
M.No. 100151
(Internal Auditor)

INDEPENDENT STATUTORY AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2017

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

To

The Members

The Cosmos Cooperative Bank Ltd.

Report On Financial Statements

1. We have audited the accompanying financial statements of **The Cosmos Co-operative Bank Ltd** as at **31st March, 2017**, which comprise the Balance Sheet as at March 31, 2017, and 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. Incorporated in these financial statements are the returns of the Head Office and 140 branches out of which 69 branches are audited by G. D. Apte & Co., Chartered Accountants and 71 branches are audited by Yardi Prabhu & Associates LLP, Chartered Accountants.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with Banking Regulation Act 1949 (as applicable to Cooperative societies), Multi State Co-operative Societies Act, 2002 and the rules made thereunder. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Opinion

6. In our opinion, as shown by books of the Bank, and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon, subject to our comments and observations contained in the Audit Memorandum, give the information required by the Banking Regulation Act, 1949 as well as Multi State Co-operative Societies Act, 2002 and the Rules made thereunder in manner so required for the Urban Co-operative Banks and give true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) In case of **Balance Sheet** of the **state of affairs** of the Bank as at **31st March 2017**;
 - (ii) In case of **Profit and Loss Account** of the **profit** for the year ended on that date; and
 - (iii) In case of **Cash Flow Statement** of the **Cash flow** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with provisions of Section 29 of Banking Regulation Act, 1949, and Multi-State Co-Operative Societies Act, 2002, and the rules made thereunder.

8. Subject to the limitations of the audit indicated in paragraph 1 to 5 above and as required under Rule 27(3) of Multi State Co-Operative Societies Rules, 2002 and subject also to the limitations of disclosure required therein, we report that:
- We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory.
 - The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
 - The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
9. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable.
10. **We further report that:**
- The Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns.
 - In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books.
 - The schedules giving the particulars referred to in Rule 27(3) of the Multi-state Co-operative Societies Rules, 2002, to the extent applicable are attached to this report.

FOR M/S. G. D. APTE & CO.,
Chartered Accountants
F.R.No.100515W

Saurabh S. Peshwe
Partner
M. No. 121546
(Statutory Auditor)

Date: 03.06.2017
Place: Pune

For Yardi Prabhu & Associates LLP,
Chartered Accountants
F.R.No.111727W/ W100101

Sudhan D. Yardi
Partner
M. No. 022887
(Statutory Auditor)

Schedules forming part of Auditors report on the financials of The Cosmos Co-op. Bank Ltd., as on 31st March 2017 as required under Rule 27 of Multi state Co-op. Societies Rules, 2002 to the extent applicable.

- (a) The following monies due to the Bank appear to be doubtful of recovery (Rule 27(3)(c)). (Advances categorized as doubtful and loss assets as per prudential norms are considered as doubtful of recovery).

Category	Amount outstanding as on 31.03.2017 (₹ in lacs)
Doubtful Assets	66,541.74
Loss Assets	0.00
Total	66,541.74

• A provision of ₹ 19,281.58 Lacs has been made against the above advances.

- (b) Loans given by the Bank to the members of the Board and their relatives (Rule 27(3)(d)). The following credit facilities have been sanctioned by the bank to the members of the Board (including relatives).

Fund Based Amount outstanding (₹ in lacs)	Security Value (₹ in lacs)	Overdues, if any.
19.99	54.01	NIL

Statement showing particulars Loans & Advances to Directors & their Relatives outstanding as on 31st March 2017 (As per Multi-State Co.op. Society Act, 2002 Section 39(3))

**३१ मार्च २०१७ अखेर संचालक व त्यांचे नातेवाईकांना दिलेल्या कर्जाची येणे बाकी दर्शविणारा तक्ता
(मल्टिस्टेट को-ऑप. सोसायटी अॅक्ट २००२ कलम ३९ (३) अन्वये सादर)**

Sr. No. अ.क्र.	Particulars तपशील	Amount of Loan outstanding at the end of the year 31.03.2017 वर्ष अखेरीस कर्ज येणे रक्कम (३१.३.२०१७) ₹
1.	Directors संचालक	564,193.55
2.	Directors Relatives संचालकांचे नातेवाईक	1,435,026.17
	Total एकूण ₹	1,999,219.72

CLASSIFICATION OF OVERDUES - TERMWISE AS ON 31ST MARCH 2017

थकबाकी दर्शविणारा तक्ता ३१ मार्च २०१७ अखेर

Sr. No. अ.क्र.	Type of Loan कर्ज प्रकार	No. of a/cs. कर्जदार संख्या	Outstanding Balance येणे कर्ज बाकी ₹	No. Defaulters / थकबाकीदार				Overdues 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	13270	55,35,93,14,656.30	3	66	31	100	25,48,27,572.12	271,77,56,267.81	113,80,38,120.29	411,06,21,960.22	3.59
2	Medium Term Advances मध्यम मुदत कर्जे	16667	21,93,95,74,507.75	2	873	68	943	1,09,86,519.00	119,81,56,077.52	53,42,41,890.13	174,33,84,486.65	1.52
3	Long Term Advances दीर्घ मुदत कर्जे	12935	37,31,20,85,985.28	3	1443	46	1492	88,18,124.56	98,71,49,297.97	29,12,35,751.14	128,72,03,173.67	1.12
	Total/ एकूण	42872	114,61,09,75,149.33	8	2382	145	2535	27,46,32,215.68	490,30,61,643.30	196,35,15,761.56	714,12,09,620.54	6.23

AMOUNT-WISE CLASSIFICATION OF DEPOSITS AS ON 31ST MARCH 2017

ठेव रकमेनुसार ठेवीदारांचे वर्गीकरण शेकडा प्रमाण ३१ मार्च २०१७

Deposit Amount ठेव रक्कम	₹ 0.00 to 10,000.00	₹ 10,000.01 to 50,000.00	₹ 50,000.01 to 1,00,000.00	₹ 1,00,00.001 & Above	Total एकूण
Depositor / ठेवीदार	855889	470318	279376	318777	1924360
Percentage (%) to total Depositors एकूण ठेवीदारांशी शेकडा प्रमाण	44.48	24.44	14.52	16.57	100.00

Rounded off to nearest digit.

OUTSTANDING AMOUNTWISE CLASSIFICATION OF ACCOUNTS AND BORROWERS AND ITS
PERCENTAGE TO TOTAL ACCOUNTS AND BORROWERS AS ON 31ST MARCH 2017

कर्ज येणेबाकी रकमेनुसार खातेदारांची संख्या व त्यांचे एकूण कर्जदारांशी शेकडा प्रमाण ३१ मार्च २०१७ अखेर

Loan Amount कर्ज रक्कम	₹ 1/- to 50,000/-	₹ 50,001/- to 1,00,000/-	₹ 1,00,001 to 10,00,000/-	₹ 10,00,001 to 25,00,000/-	₹ 25,00,001/- to 50,00,000/-	₹ 50,00,001/- and above	Total एकूण
No. of Accounts एकूण खाते संख्या	9708	5138	18082	5186	1431	3327	42872
Percentage to Total Accounts एकूण खात्यांशी शेकडा प्रमाण	22.64%	11.98%	42.18%	12.10%	3.34%	7.76%	100.00%
No. of Borrower एकूण खाते संख्या	9224	4748	14688	3977	1008	1418	35063
Percentage to Total Borrowers एकूण खात्यांशी शेकडा प्रमाण	26.31%	13.54%	41.89%	11.34%	2.88%	4.04%	100.00%

PURPOSE WISE CLASSIFICATION OF LOANS AS ON 31ST MARCH 2017

कर्ज तक्ता ३१ मार्च २०१७ अखेर

(Amount in lacs)

Particulars तपशील	No. of Accounts खाते संख्या	Amount of Loans कर्ज रक्कम ₹	% to Total Loans शेकडा प्रमाण
Industrial औद्योगिक	3323	490725.83	42.82
Trade व्यापारी	2196	173720.19	15.15
Allied to Agriculture शेतीपूरक उद्योग	660	13834.47	1.21
Service Industry सेवासुविधा उद्योग	857	108939.87	9.51
Builders बांधकाम व्यावसायिक	190	62217.39	5.43
Housing Construction & Repairs घरबांधणी व दुरुस्ती	22556	113010.23	9.86
Consumption वैयक्तिक	11891	161391.65	14.08
Professional & Self Employed स्वयंरोजगार	1015	20438.85	1.78
Transport Operator वाहतूक व्यवसाय	184	1831.27	0.16
Total एकूण	42872	1146109.75	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

CA Sunil Sabnis

Chairman
(Till 22nd March 2017)

Dr. Mukund Abhyankar

Chairman

Ashutosh Joshi

Director

Vasant Manwadkar

Managing Director
(Till 31st July 2016)

Arti Dhole

Managing Director

Management

Rajendra Godbole, Associate Vice-President

Statutory Auditors

M/s. Gokhale & Sathe

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 tenth Annual Report on the business operations of the Company and the audited financial statements for the period ended March 31, 2017.

Particulars	For the year ended March 31, 2017 ₹	For the year ended March 31, 2016 ₹
Revenue from operations	13,57,82,397	10,18,52,623
Other income	5,213	1,02,825
Total income	13,57,87,610	10,19,55,448
Operating expenses excluding depreciation and amortization	10,15,95,966	7,36,10,423
Profit before depreciation and tax	3,41,91,644	2,83,45,025
Depreciation and amortization	77,52,998	71,21,480
Profit before tax	2,64,38,646	2,12,23,545
Current Tax	90,50,000	72,90,000
Deferred Tax	(2,80,277)	(3,44,332)
Profit after tax	1,76,68,923	1,42,77,877
Share Capital	25,00,000	25,00,000
Reserves and Surplus	5,31,57,863	3,84,97,901

DIVIDEND

In the meeting of the Board of Directors held on 16th March, 2017 payment of interim dividend for the year under consideration @ ₹100 per share was approved and accordingly, your Company paid an interim dividend on 18th March, 2017. Total outflow on this account was ₹ 30,08,960/- (including Corporate Dividend Tax of ₹ 5,08,960/-)

Your Board of Directors has not recommended any final dividend for the year under consideration.

TRANSFER TO RESERVES

Your Board does not propose any transfer to 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. The initiatives taken by the management to

reduce dependency on a single client are expected to show favourable results in the near future.

Your company always endeavors to deliver smart and reliable solutions to the banking customers. We envision the needs of various banks and design innovative products and services that fulfil current and future banking requirements with ease.

Your company has been providing hosts of IT services to the banking sector. Your company has developed "TabBanc" - Tablet based Doorstep Banking Solution. This solution allows banks to provide various banking services to its existing as well as potential customers at their doorstep and to digitalize the entire banking process. Your Company has already sold this product to a few Banks in India and exploring the new opportunities.

Your company has developed Hybrid Mobile Banking solution. This is a combination of Internet banking and Mobile Banking. Customer can access both in a same platform and by using same user ID and password. Mobile application will support Android, iOS and Windows operating systems.

As per the NPCI compliance norms every ATM switching Service provider need to achieve PCIDSS certification. Your company has received the PCIDSS AUDIT certification.

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 in India and abroad. With the team of 100+ banking domain and technical consultants having more than average 13 years of experience of managing Finacle Core Banking Solution with all other banking channels and systems, the team has built very niche capabilities in Banking technologies to provide a suite of products where the Company can run an entire Bank in 'Bank in a Box' model. Recently your company has successfully implemented Finacle 10.x version in The Cosmos Co-operative Bank Limited.

Your Company has a focus towards introducing a broad range of banking functions using the best of security and technology to ensure continuous evolution in the business lifecycle.

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 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 2016-17.

Cosmos e-Solutions & Services Private Limited

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 2016-17, seven meetings were held.

THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

The Company has received letter from The Cosmos Co-operative Bank Limited stating the withdrawal of nomination of Mr. Sunil Sabnis (DIN: 00009334), as Director of the Company with effect from 23rd March, 2017.

The Board places on record its sincere appreciation for the valuable contribution of Mr. Sunil Sabnis in the growth of the Company during his tenure.

AUDIT COMMITTEE

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

AUDITORS' REPORT

Auditors of the Company have not given any qualification, reservation, adverse remark or disclaimer in their report annexed to the audited financial statements.

STATUTORY AUDITORS

M/s Gokhale & Sathe having Firm Registration No: 103264W, Chartered Accountants, the auditors of the Company will retire at the conclusion of ensuing annual general meeting and have expressed their willingness to continue as statutory auditors of the Company.

Board recommends the members of the company to approve the re-appointment of M/s Gokhale & Sathe having Firm Registration No: 103264W, Chartered Accountants as Statutory Auditors of the Company in accordance with applicable rules and regulations.

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.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as Annexure 2 to the Board's report.

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

Your Company has a policy in place to address the issues relating to the sexual harassment of women at work place and has setup a committee in that regard. During the year ended 31st March, 2017, there were no cases filed/reported pursuant to the Sexual Harassment of women at workplace (Prevention, prohibition and Redressal) Act, 2013.

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 ₹5,91,229

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**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 upto 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;

- that in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards have been followed;
- 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;
- 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;
- that the Directors have prepared the annual accounts for the financial year ended 31st March, 2017 on a 'going concern' basis.
- 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

Dr. Mukund Abhyankar

Chairman

DIN –00881021

Place: Pune

Dated: 22nd August 2017

Cosmos e-Solutions & Services Private Limited

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS OF COSMOS e-SOLUTIONS & SERVICES PRIVATE LIMITED

Report on the financial statements

We have audited the accompanying financial statements of **COSMOS e-SOLUTIONS & SERVICES PRIVATE LIMITED**, ("the company"), which comprise the Balance sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 2017, and its **profit** and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("CARO") issued by the Central Government of India in terms of Section 143 (11) of the Companies Act 2013, we give in the annexure a statement on the matters specified in paragraph 3 & 4 of the order.
2. 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, statement of profit and loss, and cash flow statement 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 written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - i. There was no pending litigation as at the balance sheet date.
 - ii. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016-Refer Note 31.

For **GOKHALE & SATHE**
CHARTERED ACCOUNTANTS
Firm Reg. No.: 103264W

GAURI S. BEDEKAR
PARTNER
Membership No: 108207

Place: Mumbai
Date: 23rd August 2017

Cosmos e-Solutions & Services Private Limited

FINANCIAL YEAR ENDED 31ST MARCH, 2017

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT AS REQUIRED BY THE COMPANIES (AUDITOR'S REPORT) ORDER, 2017

(Referred to in Paragraph 1 of the section 'Other legal & regulatory requirements' of our Report of even date on accounts of **COSMOS e-SOLUTIONS & SERVICES PRIVATE LIMITED** as at 31st March 2017.)

In the Annexure, as required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of Section 143 (11) of the Companies Act 2013, on the basis of checks, as we considered appropriate, we report on the matters specified in paragraph 3 and 4 of the said order to the extent applicable to the company,

- i) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets for the year under audit in the soft (computerized) form.
- b) We have been informed that the physical verification of fixed assets was carried out by the management during the year, which in our opinion is reasonable having regard to the nature of the assets. We have been informed that no material discrepancy was noted on such verification.
- c) The Title Deeds of immovable property are held in the name of the company.
- ii) We have been informed that the inventory has been physically verified by the management at reasonable interval. There has been no material discrepancies noticed during such physical verification.
- iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Therefore provisions of clause 3 (iii) of the CARO are not applicable.
- iv) According to the information and explanations given to us, the company has not given any loans, guarantees and security and in respect of investment, the provisions of section 186 of the Companies Act has been complied with.
- v) The Company has not accepted any deposits from public and accordingly the provisions of section 73 to 76 of the Act, and Rules framed there under and any directive issued by the Reserve Bank of India are not applicable.
- vi) As informed to us, maintenance of Cost Records by the Company has not been prescribed by the Central Government u/s 148 (1) of the Companies Act.
- vii) a) The company is regular in depositing with appropriate authorities undisputed statutory dues including the Provident Fund, Employees state insurance, income tax, sales tax, service tax, value added tax, cess and any other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payables in respect of income tax, sales tax, service tax, value added tax, cess were in arrears, as at 31st March 2017 for a period

of more than six months from the date they became payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess which have not been deposited on account of any dispute.
- viii) As per our observation and according to the information and explanation given to us, the company has not taken any loan from any financial institution, bank, government and the company has not issued any debentures. Therefore provisions of clause 3 (viii) of the CARO are not applicable.
- ix) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or has not taken any term loan.
- x) According to the information and explanations given to us, no fraud by the Company or fraud on the company by its officers or employees has been noticed or reported during the year under audit.
- xi) Since company is not Public Company, provisions of clause 3 (xi) are not applicable.
- xii) Since the company is not a Nidhi Company, provisions of clause 3 (xii) of the CARO are not applicable.
- xiii) In our opinion and according to the information and explanations given to us, all the transactions with the related party are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details of the same have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) In our opinion and according to the information and explanation given to us, during the year the company has not entered into non-cash transactions with the directors or persons connected with the directors. Therefore, the provisions of clause 4 (xv) of the CARO are not applicable.
- xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **GOKHALE & SATHE**
CHARTERED ACCOUNTANTS
Firm Reg. No.: 103264W

GAURI S. BEDEKAR
PARTNER
Membership No: 108207

Place: Mumbai
Date: 23rd August 2017

Cosmos e-Solutions & Services Private Limited

BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Note No.	As at 31 st March, 2017	As at 31 st March, 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	2,500,000	2,500,000
(b) Reserves and Surplus	4	53,157,863	38,497,901
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)		736,120	1,016,397
(3) Current Liabilities			
(a) Trade payables		2,154,524	4,865,486
(b) Other current liabilities	5	13,941,301	3,802,627
(c) Short-term provisions	6	26,563,739	18,022,689
Total		99,053,547	68,705,100
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	24,852,246	29,875,478
(ii) Intangible assets		4,922,400	6,592,264
(b) Long term loans and advances	8	29,490,951	20,430,163
(2) Current assets			
(a) Trade receivables	9	12,305,214	2,719,824
(b) Inventories		700,875	—
(c) Cash and cash equivalents	10	3,138,215	598,315
(d) Short-term loans and advances	11	3,226,508	2,246,389
(e) Other current assets	12	20,417,138	6,242,666
Total		99,053,547	68,705,100

As per our report of even date attached,

For Gokhale & Sathe
 Chartered Accountants
 Firm Registration No: 103264W

For and on behalf of the Board
 Cosmos e-Solutions & Services Private Limited

Gauri S Bedekar
 Partner
 Membership No: 108207

Dr. Mukund Abhyankar
 Chairman
 DIN: 00881021

Ashutosh Joshi
 Director
 DIN: 00546675

Place: Mumbai
 Date: 23/08/2017

Place: Pune
 Date: 22/08/2017

Cosmos e-Solutions & Services Private Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	Year ended 31 st March, 2017	Year ended 31 st March, 2016
Income			
I. Revenue from operations	13	135,782,397	101,852,623
II. Other Income	14	5,213	102,825
Total Revenue (I)		135,787,610	101,955,448
II. Expenses:			
Changes in inventories of Stock-in-Trade & Finished Goods		(700,875)	—
Expenses relating operating activity	15	29,507,508	10,435,640
Employee benefit expense	16	65,111,435	59,313,494
Financial costs	17	18,450	12,163
Depreciation and amortization expense	7	7,752,998	7,121,480
Other expenses	18	7,659,448	3,849,126
Total Expenses (II)		109,348,964	80,731,903
III. Profit before exceptional and extraordinary items and tax (I)-(II)	(III)	26,438,646	21,223,545
IV. Tax expense:			
(1) Current tax		9,050,000	7,290,000
(2) Deferred tax		(280,277)	(344,332)
Total Tax Expense (IV)		8,769,723	6,945,668
V. Profit/(Loss) for the period from continuing operations	(III-IV)	17,668,923	14,277,877
Profit/(Loss) for the period		17,668,923	14,277,877
VI. Earning per equity share:			
(1) Basic		706.76	571.12
(2) Diluted		706.76	571.12

As per our report of even date attached,

For Gokhale & Sathe
Chartered Accountants
Firm Registration No: 103264W

For and on behalf of the Board
Cosmos e-Solutions & Services Private Limited

Gauri S Bedekar
Partner
Membership No: 108207

Dr. Mukund Abhyankar
Chairman
DIN: 00881021

Ashutosh Joshi
Director
DIN: 00546675

Place: Mumbai
Date: 23/08/2017

Place: Pune
Date: 22/08/2017

Cosmos e-Solutions & Services Private Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars		As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
A) Cash Flow From Operating Activities			
Net profit before tax		26,438,646	21,223,545
Depreciation and amortisation		7,752,998	7,121,480
Preliminary expenses written off		—	—
Operating profit before working capital changes		34,191,644	28,345,025
Adjustments for:			
Interest received		—	(29,785)
Increase/(Decrease) in Trade payables		(2,710,962)	(2,811,366)
Increase/(Decrease) in Other current liabilities		10,138,674	2,636,014
Increase/(Decrease) in Short-term provisions		(508,950)	
Income tax paid (Net of refunds)		(9,060,788)	(8,471,251)
Increase/(Decrease) in Trade receivables		(9,585,390)	11,296,921
Increase/(Decrease) in Short-term loans and advances		(980,119)	(750,558)
Increase/(Decrease) in Other Current Assets & Inventory)		(14,875,347)	(2,633,269)
Net cash flow from operating activities	A	6,608,762	27,581,731
B. Cash flow from investing activities			
Purchase of fixed assets		(1,059,902)	(33,331,732)
Interest received		—	29,785
Net cash flow from investing activities	B	(1,059,902)	(33,301,947)
C. Cash flow from financing activities			
Dividend paid		(2,500,000)	(2,500,000)
Dividend Distribution tax paid		(508,960)	(499,853)
Net cash flow from financing activities	C	(3,008,960)	(2,999,853)
Net increase in cash and cash equivalents (A) + (B) + (C)		2,539,900	(8,720,069)
Cash and cash equivalents at the beginning of the period		598,315	9,318,384
Cash and cash equivalents at the end of the period		3,138,215	598,315

As per our report of even date attached,

For Gokhale & Sathe
 Chartered Accountants
 Firm Registration No: 103264W

For and on behalf of the Board
 Cosmos e-Solutions & Services Private Limited

Gauri S Bedekar
 Partner
 Membership No: 108207

Dr. Mukund Abhyankar
 Chairman
 DIN: 00881021

Ashutosh Joshi
 Director
 DIN: 00546675

Place: Mumbai
 Date: 23/08/2017

Place: Pune
 Date: 22/08/2017

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Notes forming part of the financial statements for the year ended 31st March 2017

1 Background

Cosmos e-Solutions & Services Private Limited ('the Company') was incorporated on 23rd Mar, 2007 under the Companies Act, 1956 ('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. GAAP comprises mandatory accounting standards as prescribed under 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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. 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. Revenue from the end of last billing to the Balance Sheet date is recognised as unbilled revenue.

Annual Technical Services revenue and revenue from fixed-price maintenance contracts are recognized rateably over the period in which services are rendered.

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.

2.4 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 fixed assets that are not yet ready for their intended use at the reporting date.

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 expensed as 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.

Intangible assets (Software Product) are amortised over their respective individual estimated useful lives on a straight-line basis, from the date they are available for use. Other intangible assets are amortised @ 40% on written down value method.

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Depreciation and amortisation methods, useful lives and residual values are reviewed periodically by the management, including at each financial year end.

2.7 *Inventory Valuation*

Inventory is valued at cost, as certified by the board of directors.

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 and bonus. 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 has subscribed to Group Gratuity Scheme of Life Insurance Corporation of India (LIC) and annual contribution is deposited with LIC as per actuarial valuation given by LIC.

2.9 *Taxation*

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.

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 *Provisions and contingencies*

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.

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Note 3 : Share Capital

Share Capital	As at 31 st March, 2017		As at 31 st March, 2016	
	No.	₹	No.	₹
Authorised				
Equity Shares of ₹ 100 each	25,000	2,500,000	25,000	2,500,000
Issued				
Equity Shares of ₹ 100 each	25,000	2,500,000	25,000	2,500,000
Subscribed & Paid up				
Equity Shares of ₹ 100 each fully paid	25,000	2,500,000	25,000	2,500,000
Subscribed but not fully Paid up				
Equity Shares of ₹ 100 each fully paid	—	—	—	—
Total	25,000	2,500,000	25,000	2,500,000

Reconciliation of shares outstanding at the end of the year

Particulars	As at 31 st March, 2017		As at 31 st March, 2016	
	No.	₹	No.	₹
Shares outstanding at the beginning of the year	25,000	2,500,000	25,000	2,500,000
Shares Issued during the year	—	—	—	—
Shares bought back during the year	—	—	—	—
Shares outstanding at the end of the year	25,000	2,500,000	25,000	2,500,000

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.

Shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31 st March, 2017		As at 31 st March, 2016	
	No.	%	No.	%
The Cosmos Co-op. Bank Limited	25,000	100	25,000	100

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Note 4 : Reserves and Surplus

Particulars	As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
Surplus in Statement of Profit and Loss		
Opening balance	37,197,901	25,928,974
(+) Net Profit/(Net Loss) For the current year	17,668,923	14,277,877
(-) Dividend Distribution Tax	508,960	508,950
(-) Interim Dividends	2,500,000	2,500,000
Closing Balance	51,857,863	37,197,901
General Reserve		
Opening Balance	1,300,000	1,300,000
Closing Balance	1,300,000	1,300,000
Total	53,157,863	38,497,901

Note 5 : Other Current Liabilities

Particulars	As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
Income received in advance/Advance from Customers	2,434,537	—
Other payables	11,506,764	3,802,627
Total	13,941,301	3,802,627

Note 6 : Short Term Provisions

Particulars	As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
Others		
Provision for Income Tax	26,563,739	18,022,689
Total	26,563,739	18,022,689

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Note 7 : Fixed Assets

	FIXED ASSETS	GROSS BLOCK				ACCUMULATED DEPRECIATION					NET BLOCK	
		Balance as at 01-Apr-16	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31-Mar-17	Balance as at 01-Apr-16	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31-Mar-17	Balance as at 31-Mar-16
				₹	₹	₹	₹	₹	₹	₹	₹	₹
a.	Tangible Assets											
	Vehicles	1,723,580	—	—	—	1,723,580	601,927	362,684	—	—	964,611	1,121,653
	Furniture and Fixtures	1,967,580	—	—	—	1,967,580	214,570	454,083	—	—	668,653	1,753,010
	Computer System - Hardware	5,495,261	72,740	—	—	5,568,001	2,942,556	1,566,942	—	—	4,509,498	2,552,705
	Office Equipments	1,353,161	—	—	—	1,353,161	255,051	494,013	—	—	749,064	1,098,110
	Land & Building	23,350,000	—	—	—	23,350,000	—	2,218,250	—	—	2,218,250	23,350,000
	Total	33,889,582	72,740	—	—	33,962,322	4,014,104	5,095,972	—	—	9,110,076	29,875,478
b.	Intangible Assets											
	Computer Software - Internet Banking	5,479,682	—	—	—	5,479,682	5,479,681	—	—	—	5,479,681	1
	Computer Software - Mobile Banking	—	2,249,012	—	—	2,249,012	—	524,861	—	—	524,861	—
	Computer System - Software	1,457,921	—	—	—	1,457,921	767,235	276,274	—	—	1,043,509	690,686
	Oracle E-Business Suite Software	20,189,699	—	—	—	20,189,699	15,549,972	1,855,891	—	—	17,405,863	4,639,727
	Total	27,127,302	2,249,012	—	—	29,376,314	21,796,888	2,657,026	—	—	24,453,914	5,330,414
c.	Capital Work In Progress											
	Oracle E-Business Suite Software	—	—	—	—	—	—	—	—	—	—	—
	Capital WIP - Software	1,261,850	-1,261,850	—	—	—	—	—	—	—	—	1,261,850
	Total	1,261,850	-1,261,850	—	—	—	—	—	—	—	—	1,261,850
d.	Intangible assets under Development											
	Total	—	—	—	—	—	—	—	—	—	—	—

Note 8 : Long term loans and advances

Particulars	As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
Tax deducted at source	29,490,951	20,430,163
Total	29,490,951	20,430,163

Note 9 : Trade receivables

Particulars	As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
Outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	372,106	—
Other Trade Receivables		
Unsecured, considered good	11,933,108	2,719,824
Total	12,305,214	2,719,824

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Note 10 : Cash and Cash Equivalents

Particulars	As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
Cash on hand	3,990	1,138
Balances with banks		
Current Accounts	3,134,225	597,177
Term Deposit		—
Total	3,138,215	598,315

Note 11 : Short Term Loans and Advances

Particulars	As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
Deposits		
Unsecured, considered good	1,442,400	1,192,400
Prepaid Expenses		
Unsecured, considered good	415,608	823,989
Other Advances		
Unsecured, considered good	1,368,500	220,000
Loans and advances to employees		
Unsecured, considered good	—	10,000
Total	3,226,508	2,246,389

Note 12 : Other Current Assets

Particulars	As at 31 st March, 2017 ₹	As at 31 st March, 2016 ₹
Unbilled revenue	18,562,072	4,694,719
Balances with government authorities - Unsecured, considered good		
CENVAT Credit Receivable	1,855,066	1,547,947
Total	20,417,138	6,242,666

Note 13 : Revenue from operations

Particulars	For the year ended 31 st March, 2017 ₹	For the year ended 31 st March, 2016 ₹
Sale of products	702,000	1,166,000
Sale of Services	135,080,397	100,686,623
Total	135,782,397	101,852,623

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Note 14 - Other Income

Particulars	For the year ended 31 st March, 2017 ₹	For the year ended 31 st March, 2016 ₹
Interest received	—	29,785
Miscellaneous income	5,213	73,040
Total	5,213	102,825

Note 15 - Expenses relating to operating activity

Particulars	For the year ended 31 st March, 2017 ₹	For the year ended 31 st March, 2016 ₹
Software Technical Support Cost	7,469,610	6,824,144
Expenses for Other Client's Project	22,037,898	3,611,496
Total	29,507,508	10,435,640

Note 16 - Employee Benefit Expenses

Particulars	For the year ended 31 st March, 2017 ₹	For the year ended 31 st March, 2016 ₹
Salaries and incentives	58,578,770	53,605,313
Contributions to -		
Provident fund	2,323,210	2,456,992
Pension Fund	1,254,099	1,202,930
Gratuity fund	1,100,000	30,000
Employees' Mediciam Insurance Premium	843,304	969,228
Staff Welfare Expenses	1,012,052	1,049,031
Total	65,111,435	59,313,494

Note 17 - Finance costs

Particulars	For the year ended 31 st March, 2017 ₹	For the year ended 31 st March, 2016 ₹
Interest on delayed payment of statutory dues	18,450	12,163
Total	18,450	12,163

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Note 18 - Other Expenses

Particulars	For the year ended 31 st March, 2017 ₹	For the year ended 31 st March, 2016 ₹
Electricity Charges	189,665	96,086
Rent, Rates and Taxes	1,973,068	1,268,089
Telephone Charges	81,455	130,467
Travelling & Conveyance		
Travelling Expenses	1,657,893	1,173,368
Conveyance Expenses	4,789	—
Motor Vehicle Expenses	75,813	90,217
Printing and Stationery	15,130	34,267
Advertisement Expenses	—	69,767
Professional & Consultancy Fees	2,938,901	237,100
Payment to auditors (Refer Note below)	75,375	75,000
Miscellaneous Expenses	647,359	674,766
Total	7,659,448	3,849,126

Payments to the auditors comprises (net of Service Tax input credit, wherever applicable)

Particulars	For the year ended 31 st March, 2017 ₹	For the year ended 31 st March, 2016 ₹
As auditors - Statutory Audit	45,375	45,000
For taxation matters	15,000	15,000
For Other Services	15,000	15,000
Total	75,375	75,000

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Note 19 : Commitment

Particulars	31 st March, 2017 ₹	31 st March, 2016 ₹
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	—	—

Note 20: Contingent liability

Particulars	31 st March, 2017 ₹	31 st March, 2016 ₹
Other claims not acknowledge as debts	9,50,000	9,50,000

Note 21 : Deferred tax liability (net)

As per the Accounting Standard 22, "Accounting for taxes on income", the Company would have a net deferred tax liability, on account of items giving rise to timing differences. Particulars thereof are as under.

Particulars	31 st March, 2017 ₹	31 st March, 2016 ₹
Difference in depreciation as per books of account and tax	7,36,120	10,16,397

Note 22 - 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	31 st March, 2017 ₹	31 st March, 2016 ₹
Net Profit after tax attributable to equity shareholders (A)	1,76,68,923	1,42,77,877
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) (₹)	706.76	571.12

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remains the same.

Note 23 - 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 Person	Managing Director Vasant Manwadkar (Upto 31 st July, 2016) Arti Dhole (w.e.f. 1 st December 2016 to 31 st March 2017)

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

Transactions with related party

Holding Organisation	31 st March, 2017 ₹	31 st March, 2016 ₹
Sale of Services (including Service Tax)	9,89,00,192	10,08,08,677
Interest on Term Deposit	0	29,785
Dividend	25,00,000	25,00,000
Purchase of Immovable Property	0	2,20,00,000
Purchase of Capital Asset	0	2,00,000
Closing balances		
Trade receivable (net)	88,52,801	54,39,447
Remuneration to Managing Director		
Remuneration to Shri Vasant Manwadkar	13,64,928	31,32,000
Remuneration to Arti Dhole	6,03,168	0

24. 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	31 st March, 2017 ₹	31 st March, 2016 ₹
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	—	—

25. Expenditure in foreign currency (on accrual basis)

	31 st March, 2017 ₹	31 st March, 2016 ₹
Travelling Expenses	5,91,229	3,62,866
Total	5,91,229	3,62,866

26. Operating lease

The Company has taken office premises under operating lease. The Company has given refundable security deposit in accordance with the agreed terms. Lease payments are recognised in the Statement of profit and loss under 'Rent, Rates and Taxes' ₹ 14,52,024/- in Note 16 forming part of these financial statements.

27. Transfer pricing

The Company's management has developed a system of maintenance of information and documents as required by the transfer pricing legislation under Section 92 to 92F of the Income Tax Act, 1961. The Company's management is of the opinion that its domestic transactions are at arm's length so the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that provision for taxation.

Cosmos e-Solutions & Services Private Limited

NOTES TO FINANCIAL STATEMENTS

28. Provision for gratuity

The Company has not made any provision for payment of gratuity for the year under consideration, since as on the balance sheet date the value of the Gratuity Fund with LIC is exceeding the amount of gratuity liability as per actuarial valuation.

29. Other information

Information with regard to other matters specified in revised Schedule III to the Act, is either nil or not applicable to the Company for the year/ period.

30. Disclosure on Specified Bank Notes (SBN):

Particulars	SBNs	Other Denominations (₹)	Total (₹)
Closing Cash in hand as on November 8, 2016 with entity	—	16,709.00	16,709.00
Add: Permitted Receipts	—	46,521.00	46,521.00
Less: Permitted Payments	—	44,143.00	44,143.00
Less: Amount Deposited in Bank	—	—	—
Closing Cash in hand as on December 30, 2016	—	19,087.00	19,087.00

For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated the 8th November, 2016.

31. Previous year comparatives

Previous year's figures have been re-grouped wherever necessary.

As per our report of even date attached,

For Gokhale & Sathe
Chartered Accountants
Firm Registration No: 103264W

For and on behalf of the Board of Directors of
Cosmos e-Solutions & Services Private Limited

Gauri S Bedekar
Partner
Membership No: 108207

Dr. Mukund Abhyankar
Chairman
DIN: 00881021

Ashutosh Joshi
Director
DIN: 00546675

Place: Mumbai
Date: 23/08/2017

Place: Pune
Date: 22/08/2017

The Spectrum of Services at Cosmons e-Solutions & Services Pvt. Ltd.

Cosmos eSolutions & Services Pvt. Ltd. is founded in May 2007 with an objective to provide an end-to-end business and technology solutions to its clients in various areas of expertise including information technology solutions, mainly catering to the needs of Banking and Financial Services Industry in the areas of Software Development, Training, IT Audit, IT consultancy, Professional services and Resource sharing services. We are also establishing ourselves in the area of Information Security by leveraging our techno functional expertise.









We are the authorized FINACLE implementation partner of Core Banking Solutions from Infosys. We have more than 115+ banking domain experts and technical consultants, having average more than 13 years of experience of managing Finacle Core Banking Solution with all other banking channels and systems. Our team has done multiple Finacle migration and upgrades. We also have a robust SmartvistaATM switch from BPC Banking Technology Pvt. Ltd., for routing of ATM transactions originated from various delivery channels like ATM, Point of Sale (POS) terminals etc. This switch is capable of providing different value added services like Mobile Top Up, Interface for connecting to other switch networks like NPCI, BANCS etc., VISA/Master Card Interchange as well as interface to provide ASP services to other banks.

Banking Products

Cosmos eSolutions has developed the following enterprise class Banking products:

- Internet Banking
- Tablet Banking
- NPA/ PNPA Management System
- Mobile Banking
- KYC/AML
- Dispute Management System

Services offered:

- | | |
|---|--|
|  Core Banking (Finacle) implementation and Support |  IT Consulting & Services |
|  ATM Switch Sharing Services |  Sharing of CBS, Data Centre and Disaster Recovery Site |
|  Training in Banking & IT |  Systems and IT audit |

At the core of our business, Cosmos eSolutions focuses to constantly research, develop and introduce broad range of banking functions, security, technology and modern web experience, so the enhancement in business features and technology can ensure continuous evolution and better results.

Cosmos e-solutions & Services Pvt. Ltd.

Cosmos Tower, Plot No. 6, ICS Colony, Ganeshkhind Road, Shivaji Nagar, Pune 411 007. Maharashtra, India.

Tel: 020 6708 5544, 6708 5525

**PUNE REGIONAL OFFICE -
020 - 67086730**

P.R.O. - A

P.R.O. - A1 020-24505455

Fatima Nagar	020-26860408
Hadapsar	020-26890017
Katraj- Dhankawadi	020-24377403
Ambegaon (Bk.)	020-24361862
Koregaon Park	020-26151524
Kondhwa	020-26836261
Parvati Darshan	020-24222386
Pune Camp	020-26346836
Viman Nagar	020-26633383
Baramati	02112-223561
Solapur	0217-2310030

P.R.O. - A2 020-24505410

Deccan	
Gymkhana	020-25675852
Gokhlenagar	020-25676807
Kasba-Ravivar	020-24450882
Laxmi Road	020-24505300
VSK,	
Laxmi Road	020-24505503
Tilak Road	020-24461220
Sinhgad Road	020-24394213
Vitthalwadi	020-24331820

P.R.O. - B

P.R.O. - B1 020-25440151

Baner	020-27293839
Ganeshnagar	020-25441141
Gandhi	
Bhavan	020-25385772
Kothrud	020-25462978
Pashan	020-25865520
Paud Road	020-25381199
Warje	020-25209271
Aundhgaon	020-25882697
Aundh	
Sanewadi	020-25880864
University Road, Pune	020-25529041

P.R.O. - B2 020-27474793

Ajmera	020-27438453
Alandi	
(Devachi)	02135-232036
Chakan	09021610996
Chinchawad	020-27474792
Khadki	020-25817225
Bhosari	020-27233994
Pimpri	020-27415408
Nigdi	020-27659388

**MUMBAI REGIONAL OFFICE -
022 - 24476001**

M.R.O. - A

M.R.O. - A1 022-26132085

Andheri (W)	022-26718471
S. M. Shetty	
Powai	022-25703557
Bandra (W)	022-26402884
Vile-Parle, Hanuman Rd.	022-26152389
Vile-Parle, Nehru Rd.	022-26131060
Goregaon (W)	022-28789158
Santacruz	022-26126971
Veera	
Desai Road, Andheri (W)	022-26762671

M.R.O. - A2 022-28913200

Borivali (W)	022-28954071
Thakur Vidya Mandir	022-28545950
Kandivali	022-28073762
Goregaon (E)	022-26856163
Bhayander	022-28041167
Dahisar	022-28975314
Vasai	0250-2340010
Malad (E)	022-28831014
Malad (W)	022-28446591
Borivali (E)	022-28972895

M.R.O. - B

M.R.O. - B1 022-43606000

Dadar (W)	022-24476016
Fort	022-22632983
Matunga (E)	022-24045638
Chembur	022-25208142
Zaveri Bazar	022-22400297

M.R.O. - B2 022-43606019

Ghatkopar	022-25136117
Kalyan	0251-2232653
Mulund (W)	022-21640621
Vashi	022-27896743
Ghodbandar	022-25896996
IMCS, Thane	022-25835878
Thane	022-25345923
Dombivali	0251-2435618
Airoli	022-27698272
Mulund (E)	022-25631661

**GUJRAT REGIONAL OFFICE -
079 - 27542175**

G. R. O. - A, Ahmedabad

Ashram Road	079-27545693
C. G. Road	079-26425770
Naroda Road	079-22821721
Paldi	079-26588607
Nava Vadaj	079-27642773
Bapunagar	079-22740540
Maninagar	079-25431458
Satellite	079-26767686
University	079-26564844
Odhav	079-22870117
Naroda Ind. Estate	079-22840089
Relief Road	079-25504722
Anand	02692-241544
Nadiad	0268-2564090

G. R. O. - B

Morbi	02822-220800
Gandhidham	02836-230550
Bhuj	02832-225809
Rajkot	0281-2456640
Bhavnagar	0278-2518264

G. R. O. - C

Surat	0261-2365935
Magob, Surat	0261-2642400
Vapi	0260-2402919
Ankleshwar	02646-250386
Vadodara	
V.I.P. Road	0265-2464376
Alkapuri	0265-2312966
Kothipole	0265-2422440
Waghodia Road	0265-2515110
Sama Road	0265-2774751

**SOUTHERN REGION -
040-23231694**

Veperi, Chennai	044-25610042
Habsiguda, H'bad	040-27176083
Annanagar, Chennai	044-26212270
Madipakkam, Chennai	044-22581123
Coimbatore	0422-2556999
Hosur	04344-224007
Bengaluru	080-26620056
King Koti, H'bad	040-23231705
Vijaywada	0866-2494800
Ameer Pet, H'bad	040-23738688
M. G. Road, S'bad	040-27894400
Johnson Grammar School, H'bad	040-27177562

**CENTRAL REGION - 1
0721-2673570**

Indore	0731-2528917
Annapurna, Indore	0731-2480044
Nagpur	0712-2444766
Badnera Rd, Amravati	0721-2566246
Jawahar Rd, Amravati	0721-2577584
Market Yard, Amravati	0721-2566249
Yavatmal	0723-2243085
M. T. Road, Bhusawal	02582-228400
Station Rd., Bhusawal	02582-228500
SSGB, Bhusawal	02582-220238
M. G. Market, Jalgaon	0257-2240900

**CENTRAL REGION - 2
0240-2328606**

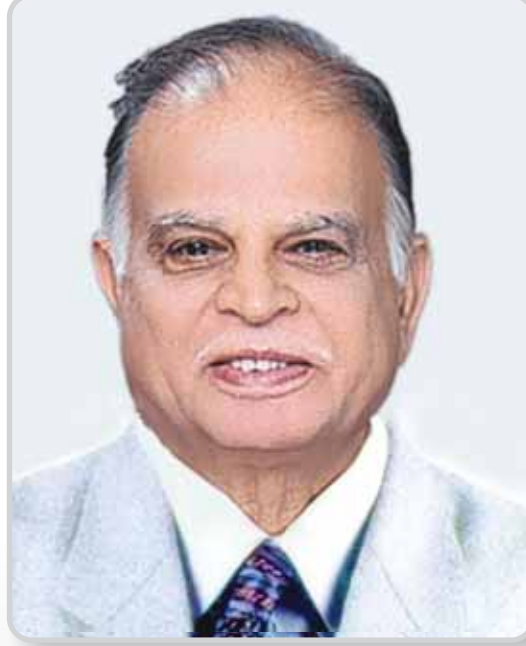
Jalna	02482-230764
Aurangabad	0240-2330964
CIDCO, Aurangabad	0240-2484390
HUDCO, Aurangabad	0240-2383002
Dashmeshnagar, A'bad	0240-2347544
Massia, Aurangabad	0240-2553132
Nashik	0253-2572942
Nashik Road	0253-2452541
Raviwar Karanja, Nashik	0253-2590741
Bankar Chowk, Nashik	0253-2590648
Ahmednagar	0241-2340311

**CENTRAL REGION - 3
0231-2641440**

Satara	02162-235060
Karad	02164-227811
Ichalkaranji	0230-2430086
Sangli	0233-2321162
Laxmipuri, Kolhapur	0231-2644008
Shahupuri, Kolhapur	0231-2524247
Nipani	08338-220210
Maruti Galli, Belgaum	0831-2430257
Tilakwadi, Belgaum	0831-2430057
Phaltan	02166-222201

नैनं छिन्दन्ति शस्त्राणि नैनं दहति पावकः ।
न चैनं क्लेदयन्त्यापो न शोषयति मारुतः ॥

भावपूर्ण श्रद्धांजली



कै. मधुकर वामन अत्रे

जन्म दि. १६ जुलै १९४०

मृत्यु दि. १८ जुलै २०१७

कॉसमॉस बँकेचे विद्यमान संचालक व उपाध्यक्ष तसेच माजी अध्यक्ष
मधुकर अत्रे यांचे मंगळवार दि. १८/०७/२०१७ रोजी
दुःखद निधन झाले.

कै. मधुकर वामन अत्रे सन १९७८ पासून
बँकेच्या संचालक मंडळामध्ये होते. या ३९ वर्षांच्या प्रदीर्घ कालावधीमध्ये
त्यांनी ३ वेळा बँकेचे अध्यक्ष स्थान भूषविले होते.

"कॉसमॉस परिवारातर्फे कै. मधुकर अत्रे यांना भावपूर्ण श्रद्धांजली"

Joyful colours of banking!



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