

118th Annual Report: 2023 - 2024





Founder Member of the Bank

First Chairman of the Bank



Late Shri. K. S. Gore



Late Shri. S. H. Barve



Late N.C. Kelkar

to achieve what seems impossible A great mentor guides you

BOARD OF DIRECTORS & BOARD OF MANAGEMENT 2023-2024

MANAGEMENT TEAM



Photo from left to right

- Mr. Milind Pokale Mr. Ajit Gijare Mr. Sachin Apte Mr. Rohit Joshi Mr. Arvind Tavare Mr. Praveenkumar Gandhi • Managing Director - Mrs. Apekshita Thipsay • Adv. Anuradda Gadale • Prof. Rajaishwari Dhotre
- Chairman CA Milind Kale Mr. Ghanshyambhai Amin Adv. Pralhad Kokare CA Jayant Barve Prof. Nandkumar Kakirde
- Vice-Chairman CA Yashwant Kasar Mr. Balkrishna Bhosale Adv. Mukesh Shah Staff Representative Mr. Anant Padhye

motivating for success. Management team

EXECUTIVE TEAM



 $\begin{bmatrix} -7 \\ GM \end{bmatrix}$ $\begin{bmatrix} 12 \\ DGM \end{bmatrix}$ AGM

Team Work makes Dream true.

OPERATIONS TEAM

- 208 MANAGERS

MIDDLE MANAGEMENT

TOP MANAGEMENT

अध्यक्षीय मनोगत

कॉसमॉस कुटुंबातील माझ्या प्रिय बंधू आणि भगिनींनो,

मला तुम्हाला हे सांगताना अत्यंत आनंद होत आहे की, बँकेच्या इतिहासातील हे असे सलग दुसरे वर्ष आहे, ज्यामध्ये मागील वर्षाच्या आर्थिक यशाचा विक्रम ओलांडून बँकेने यशाची नवीन उंची पादाक्रांत केली आहे. ही घटना केवळ एका आर्थिक वर्षाचा ताळेबंद हिशेब नसून, कॉसमॉस परिवारातील सर्व सदस्यांचे समर्पण, चिकाटी आणि पुढील उज्ज्वल प्रवासाप्रती केलेल्या प्रयत्नांची पराकाष्ठा दर्शविणारा लेखाजोखा आहे.

विशेष म्हणजे या आर्थिक वर्षात आर्थिक कामिगरीव्यितिरिक्त बँकेने मुंबईस्थित मराठा सहकारी बँक लिमिटेड आणि दि साहेबराव देशमुख को-ऑप बँक लिमिटेड या दोन कमकुवत नागरी सहकारी बँकांचे यशस्वीरित्या विलीनीकरण केले आहे आणि यामुळे एकाच वर्षात बँकेत १८ नवीन शाखा समाविष्ट झाल्या आहेत.

सुमारे १४४५ नागरी सहकारी बँकांचे प्रतिनिधित्व करणारी सर्वोच्च संस्था असलेल्या नॅशनल फेडरेशन ऑफ अर्बन को-ऑप.बँक्स ॲन्ड क्रेडिट सोसायटीज लि., नवी दिल्ली (NAFCUB) ने बँकेच्या नेतृत्वावर विश्वास दाखवला व त्याचा परिणाम म्हणून NAFCUB ने मला त्यांचे उपाध्यक्षपद बहाल केले आहे. याद्वारे नागरी सहकारी बँकांच्या प्रगतीसाठी प्रयत्न करण्याची मोठी संधी व जबाबदारी NAFCUB ने आपल्यावर सोपविली आहे.



कोविड काळात सामान्य माणसांपर्यंत घरोघरी जाऊन सेवा पोहोचविण्यापासून ते कोविडपश्चात डिजिटल सेवा पुरवण्यापर्यंत अनेक प्रतिकूल परिस्थितींचा सामना करीत बँकेने आपले कौशल्य सिद्ध केले आहे. या प्रवासादरम्यान, बँकेच्या शिरपेचात अनेक मानाचे तुरे खोवले गेले. या परंपरेला अनुसरूनच, आर्थिक वर्ष २०२३-२०२४ मध्ये देखील आपल्या बँकेने विश्वास, पारदर्शकता आणि सर्वसमावेशकतेचा वारसा कायम ठेवला आहे.

कोविड महामारी असो वा आर्थिक, भू-राजकीय पटलावरील अस्थिरता असो बँकेची ही नौका आपणां सर्वांच्या सहकार्याने अशा सर्व संकटांवर मात करुन यशस्वी आगेकूच करत आहे.

आर्थिक कामगिरी

प्रतिकूल परिस्थितीत योग्य ते नियोजन व अंमलबजावणी यामुळे बँकेने कौतुकास्पद आर्थिक कामिगरी केली आहे, हे नमूद करीत हा वार्षिक अहवाल आपल्यासमोर सादर करताना मला आनंद होत आहे.

मार्च २०२४ च्या अखेरीस बँकेचा एकूण व्यवसाय ₹३५,००० कोटींपेक्षा अधिक झाला असून गतवर्षीच्या तुलनेत ही वाढ ₹४,६६२ कोटी इतकी असून, मागील वर्षाच्या तुलनेत १५.१६% इतकी विक्रमी वाढ आहे. बँकेच्या ठेवी ₹२०,२१६ कोटी इतक्या असून मार्च २०२३ च्या तुलनेत त्यामध्ये ₹२,५८७ कोटी इतकी वाढ झाली आहे. मार्च २०२४ अखेर बँकेची एकूण कर्जे ₹१५,१९२ कोटी असून त्यामध्ये मागील वर्षाच्या तुलनेत ₹२,०७५ कोटी इतकी वाढ झाली आहे. बँकेची ढोबळ अनुत्पादित कर्जे ३.२२% असून नक्त अनुत्पादित कर्जे १.५४% आहेत. अहवाल वर्षअखेर बँकेची भांडवल पर्याप्तता (सीआरएआर) १५.४३% आहे. मार्च २०२४ च्या अखेरीस बँकेला ₹४६१ कोटी करपूर्व नफा, तर ₹३८४ कोटी इतका निव्वळ नफा झाला आहे. बँकेची निव्वळ संपत्ती ₹१,११५.६० कोटी वरून वाढून ₹१,४५८.२१ कोटी इतकी झाली आहे. ही वाढ ३०.७१% इतकी झाली आहे. एकंदरीतच हे आर्थिक वर्ष खऱ्या अर्थाने उत्साहवर्धक ठरले आहे.

भांडवल प्राप्तीच्या नव्या वाटा चोखाळत, आपल्या बँकेने भांडवली आधार बळकट करण्यासाठी आर्थिक वर्षात Perpetual Non Cumulative Preference Shares (Series-1) आणि Long Term Sub-ordinated Bonds (Series-2) या योजना कार्यान्वित केल्या होत्या.

संचालक मंडळातील अनुभवी, तरुण आणि उच्चिशिक्षित सदस्यांच्या उत्तम मिश्रणामुळे केवळ आर्थिक क्षेत्रातच नव्हे तर सामाजिक क्षेत्रातही बँकेने वेगळा ठसा उमटवला आहे.

लक्षात ठेवावे असे काही..

आतापर्यंत बँकेच्या संचालक मंडळाने केवळ आर्थिकच नव्हे तर इतर आघाड्यांवरही नवनवीन कल्पना राबवून वेळोवेळी लक्षणीय कामिगरी केली आहे. बँकेच्या अग्रगण्य उपक्रमांमध्ये खालील घटना या विशेषत्वाने लक्षात राहाव्यात अशा आहेत.

- १. ग्राहकांचे हित लक्षात घेऊन सुरु करण्यात आलेली भारत बिल पेमेंट सेवा (२०२०) (आर्थिक सबलता)
- २. कोविड लॉकडाऊनच्या पार्श्वभूमीवर सेवक व अधिकाऱ्यांकडून मुख्यमंत्री साहाय्यता निधीला एक दिवसाचे वेतन देणे आणि ग्राहकांच्या गरजा पूर्ण करण्यासाठी मोबाईल एटीएम व्हॅनचा वापर (२०२०) (सामाजिक बांधिलकी)
- ३. वाचन प्रेरणा दिन साजरा करणे (२०२२) (सांस्कृतिक संगम)
- ४. सेवकांसाठी पोस्ट ग्रॅज्युएट डिप्लोमा इन बँकिंग प्रॉडक्ट मार्केटिंग कोर्स (२०२३) (शैक्षणिक बांधिलकी) आणि
- ५. रिझर्व्ह बँकेने नवीन ऐच्छिक विलीनीकरण निर्देश जारी केल्यानंतर गेल्या २ वर्षांत ३ बँकांचे विलीनीकरण करणारी भारतातील पहिली बँक (व्यावसायिक धोरण).

नवीन व्यवसाय प्रारुप

११८ वर्षांच्या सेवेचा वारसा असलेल्या आपल्या बँकेने समाजातील प्रत्येक वर्गाला मनापासून सेवा दिली आहे. शेवटच्या लाभार्थीपर्यंत आपली सेवा पोहोचिवणे हाच बँकेचा नेहमी प्रयत्न राहिला आहे. तंत्रज्ञानाची वेगवान वाढ, फिनटेक कंपन्यांचे आगमन आणि नवीन प्रकारच्या आर्थिक संस्थांनी बाजारपेठेत प्रवेश केल्याने बँकिंग क्षेत्रातील स्पर्धा आणि आव्हाने वाढली आहेत. अशा आव्हानांचा सामना करण्यासाठी, आपल्या बँकेने विद्यमान व्यवसाय पद्धतीव्यितिरक्त नवीन व्यवसायाचे प्रारुप अंगीकारुन सर्वसमावेशक अशा सामाजिक बँकिंगचा दृष्टीकोन स्वीकारण्याचा निर्णय घेतला आहे, यामध्ये अगदी छोट्या रकमेच्या कर्जाची आवश्यकता असलेल्या लहान कर्जदाराला समजून आणि सामावून घेणे हे बँकेचे उद्दिष्ट आहे. कौशल्य, प्रशिक्षण, तंत्रज्ञान आणि कुशल मनुष्यबळाच्या मदतीने पुरेशा बँकिंग सुविधा नसलेल्या तसेच बँकिंग सुविधांचा अभाव असलेल्या परिसरांमधील गरजवंत अशा छोट्या कर्जदार ग्राहकांना लक्ष्य करून व्यवसायाच्या नवीन प्रारुपामध्ये प्रवेश करण्याचा बँकेने निर्णय घेतला आहे.

मानव संसाधन विकास

कोणत्याही व्यवसायाच्या यशामध्ये मनुष्यबळाचा योग्य वापर हा महत्वाचा घटक असतो. बँक त्यादृष्टीने योग्य ती पावले टाकत असून, सामान्य सेवक ते मध्यम/उच्च व्यवस्थापनातील अधिकाऱ्यांचे कौशल्य विकसित करणे आणि त्याद्वारे त्यांना आगामी व्यवसायाच्या नवीन कार्यपद्धतीनुसार तयार करणे हे बँकेचे पुढील काळातील लक्ष्य आहे. बँकिंगचे पारंपिरक ज्ञान आणि विविध डिजिटल साधने, सॉफ्टवेअर यांचा सुयोग्य वापर करून डिजिटल क्षमता वाढवणे हे बँकेचे या पुढील काळातील उिदष्ट असेल. यासाठी बँक वेळोवेळी विविध प्रशिक्षण कार्यक्रम आणि कार्यशाळा यांचे आयोजन करीत असते. यातून निर्माण होणारे प्रशिक्षित मनुष्यबळ हे सध्याच्या तसेच नवीन व्यवसाय प्रारुपाच्या माध्यमातून समाजाच्या अधिकाधिक घटकांपर्यंत बँकिंग सेवा पोहोचिवण्यात महत्वपूर्ण भूमिका पार पाडेल, असा मला विश्वास आहे.

संधी, शिक्षण, प्रोत्साहन आणि कौतुक याद्वारे मानवी संसाधनाची गुणवत्ता सुधारण्यासाठी बँकेने अनेक प्रयत्न या आधीही केले आहेत आणि इथून पुढेही ते सुरू राहणार आहेत. या वर्षीच्या बँकेच्या व्यवसायातील भरीव वाढीमध्ये बँकेतील सेवक व अधिकारी यांचे असलेले योगदान विचारात घेऊन, निश्चित केलेल्या मोबदल्यापेक्षा जास्त असे एक महिन्याचे वेतन / अनुदानाचे बक्षिस बँकेने त्यांना देऊन त्यांनी केलेल्या या प्रयत्नांप्रती शाबासकी दिली आहे. या सर्व कार्यात आणि बँकेची उद्दिष्टे साध्य करण्यात बँकेच्या सेवक संघाने महत्त्वपूर्ण भूमिका बजावली आहे.

पुढील वाटचाल -

१७० शाखा, ७ राज्यांमधील अस्तित्व आणि व्यवसायाचे नवीन प्रारुप यांच्या योग्य संमिश्रणाने विविध माध्यमांतून, सर्वतोपरी सुदृढ व सक्षम ग्राहकसेवा देणे तसेच पारंपरिक बँकिंग ते अद्ययावत संगणकीकृत सेवा ग्राहकांना पुरविणे हे यापुढे बँकेसमोरील प्रमुख ध्येय आहे. हे ध्येय साध्य करण्यासाठी सामाजिक, आर्थिक, सांस्कृतिक आणि राजकीय परिस्थितीचे विश्लेषण करणे, गरजुंपर्यंत पोहोचणे आणि मजबृत बँकिंग प्रणाली विकसित करणे याकडे बँक विशेष लक्ष देत आहे.

बँकेने आतापर्यंत १८ नागरी सहकारी बँकांचे विलीनीकरण केले आहे. यामुळे त्या कमकुवत बँकांच्या लाखो ठेवीदारांच्या ठेवी आणि इतर संबंधित घटकांच्या हिताचे वाजवी संरक्षण झाले आहे.

बॅकिंगमधील तंत्रज्ञानाच्या आगमनाने रिझर्व्ह बॅकेने बॅकांच्या माहिती तंत्रज्ञान क्षेत्रातील पायाभूत सुविधा व सुरक्षा उपायांच्या मूल्यांकनाकडे आपले लक्ष केंद्रित केले आहे. आपल्या बॅकेतील पायाभूत माहिती तंत्रज्ञान सुविधा आणि सुरक्षाक्षमता बळकट करण्याच्या उद्देशाने, बॅक अंदाजपत्रकातील योग्य आर्थिक तरतूद तसेच कुशल संसाधनाची उपलब्धता याकडे विशेष लक्ष देत आहे.

असे म्हटले जाते की योग्य सुशासन म्हणजे लोकांना केंद्रस्थानी ठेवून विकास करणे. हे साधणे तेव्हाच शक्य आहे जेव्हा तंत्रज्ञान आणि मनुष्यबळ यांचा समतोल साधला जाईल. नजीकच्या काळात रिझर्व्ह बँकेने अनुपालन आणि अनुशासन त्याद्वारे संस्थेच्या एकूण प्रशासकीय कामकाजावर होणारा परिणाम या गोष्टींवर अधिक भर दिला आहे. अनुपालन, जोखीम व्यवस्थापन, लेखापरीक्षण आणि तंत्रज्ञान हे संस्थेचे चार आधारस्तंभ आहेत, त्यांच्या मार्फत योग्य अनुशासन निर्माण करण्यात येत आहे. रिझर्व्ह बँकेने यापूर्वीच जोखीम व्यवस्थापन, लेखापरीक्षण आणि तंत्रज्ञानासंदर्भात मार्गदर्शक तत्त्वे जारी केली आहेत. आता रिझर्व्ह बँकेने बँकांना त्यांच्या अनुपालन प्रणालीचे डिजिटलायझेशन करण्याचे आदेश दिले आहेत. त्यामळे प्रशासनाचा चौथा स्तंभ मजबत होण्यास मदत होईल. आपली बँक या सर्व मार्गदर्शक तत्वांचे पालन करण्यासाठी सिक्रियपणे पावले उचलत आहे.

दि. ३१ मार्च २०२४ पर्यंत सर्व नागरी सहकारी बँकांना त्यांची किरकोळ कर्जे (रिटेल कर्जे) एकूण कर्जांच्या ५०% असण्याचे उदिष्ट रिझर्व्ह बँकेने आखून दिले होते. त्यामध्ये आपल्या बँकेने उत्तम प्रगती केली आहे. तरीही हे उदिष्ट पूर्णपणे साध्य करण्यासाठी बँक प्रयत्न करीत असून चालू आर्थिक वर्षाच्या अखेरीस हे उदिष्ट पूर्ण करण्यासाठी बँक वचनबद्ध आहे.

अनंत आमुची ध्येयासक्ती.

संचालक मंडळ, व्यवस्थापन, बँकेतील सेवक-अधिकारी यांचे योगदान आणि तुमच्या पाठिंब्याने बँक आज या स्थानावर येऊन पोहोचली आहे. सहकार क्षेत्राच्या उन्नतीची घेतलेली नवीन जबाबदारीदेखील तुमच्या शुभेच्छा आणि पाठिंब्याने बँक योग्य रीतीने पार पाडेल आणि ही यशाची घोडदौड अशीच चालू राहिल यांची मला खात्री आहे.

अहवाल वर्षातील बँकेच्या कामगिरीमुळे बँकेचा आर्थिक पाया भक्कम झाला असून आगामी काळात बँकेस पूर्वीप्रमाणे 'आर्थिकदृष्टया सक्षम आणि उत्तम व्यवस्थापन' असलेली बँक (Financially Sound and Well Managed Bank-FSWM) हा दर्जा लवकरच प्राप्त होईल असा विश्वास आहे. त्यानंतर बँकेस प्रगतीची / व्यवसायवाढीची अनेक दालने खुली होतील हे मात्र निश्चित.

आपल्या सर्वांच्या सहकार्याने बँकेची प्रगती अधिक वेगाने होईल असा मला विश्वास आहे.

धन्यवाद !!

आपला स्नेहांकित

सी ए मिलिंद काळे

अध्यक्ष

Chairman's Address

Dear Members of Cosmos Family,

It gives me immense pleasure to inform you that, this is 2nd subsequent year in the history of your Bank, where financial figures have reached new heights, breaking its own record of previous year's financial achievement. This year marks not just the end of another financial year, but the culmination of a new journey characterized by dedication, perseverance, and a shared commitment to the values that define your beloved Cosmos Bank.

Notably, apart from the financial achievements, during this financial year, Bank has successfully amalgamated 2 Mumbai based weak UCBs i.e. Maratha Sahakari Bank Limited and The Sahebrao Deshmukh Co-op Bank Ltd, thus adding 18 new branches in a single year. Gaining the trust of NAFCUB, an apex organization of about 1445 UCBs, your Chairman has been bestowed with responsibility as a Vice-President of NAFCUB for betterment of UCB sector in India. This year the its in true sense, has proved to be of vibrant and significant success for the Bank.

From delivering the door-to-door service during Covid pandemic to the common man, to delivering state of art digitally embraced services post Covid, the Bank has proven its prowess to withstand the odds. Amidst this journey, Bank was bestowed with many recognitions. Following the tradition, in fiscal year 2023-24 too, Bank has continued to uphold its legacy of trust, transparency, and inclusivity.

From the upsurge of COVID till date, the Bank has successfully and efficiently sailed its ship through troubled waters.

Financial Performance

I am pleased to share this Annual Report to inform you that Bank has delivered an outstanding financial performance, demonstrating resilience and agility in the face of adversity.

At the end of March 2024 Bank's business stands at ₹35,408 Crore which has increased by ₹4,662 Crore which shows growth of 15.16% since last financial year 2023. The Deposits of the Bank stand at ₹20,216 Crore which have increased by ₹2,587 Crore, while Advances are ₹15,192 Crore which have increased by ₹2,075 Crore since last financial year. Bank's Gross NPA is at 3.22 % while Net NPA is 1.54 %. Bank maintains its CRAR at 15.43%. At the end of March 2024, Bank has earned ₹461 Crore Profit Before Tax (PBT) while the Net Profit earned is ₹384 Crore. Net Worth of the Bank has grown to ₹1,458.21 Crore from ₹1,115.60 Crore showing rise of 30.71 %.

To augment capital through non-conventional source, the Bank launched the Perpetual Non-Cumulative Preference Shares (Series – I) and Long Term Subordinated Bond (Series –II) during the financial year.

The classical blend & optimal mix of experienced, young, professional and learned members on the Board has resulted in the planned, dynamic and strategic growth of business, not only in financial space but also in social space.

Milestones of Journey So Far. . . .

Till now your Board has given a wonderful performance not only in terms of financial deliverance but also in the context of introduction of new ideas and other achievements. The noteworthy events of the Bank's pioneering initiatives are:

- 1. Launch of Bharat Bill Payment System services to enable integrated, accessible and interoperable bill payment facility to the customers (March 2020) (Financial Reach);
- 2. Donating one day salary by staff to the PM Relief Fund on the backdrop of Covid lockdown (May 2020) & Mobile ATM van to cater to the needs of customers during Covid times. (Social Obligation);
- 3. Celebration of Reading Inspiration Day (2022) (Cultural Connect);
- 4. Launch of the Post Graduate Diploma in Banking Product Marketing Course (2023) (Educational Connect) and; last but not the least
- 5. First Bank in India in Co-operative Sector to amalgamate 3 Banks in last 2 years, post issuance of new voluntary amalgamation directives by RBI (Commercial Decision).

Introduction of New Business Model

With a legacy of 118 years of service, your Bank has served every facet of society wholeheartedly. It has always been Bank's endeavor to serve society till its last beneficiary.

The rapid growth of technology, advent of FinTech Firms and market penetration by new entrants have accelerated the competition & challenges in the banking field.



To encounter such challenges, Bank has decided to undertake social banking approach, by introducing new business model. Apart from existing business model, this model includes understanding micro-segment having small loan requirements from few thousands to few lakh rupees. With the help of innovation, training, technology and skilled manpower, Bank has decided to enter the novel model of business by targeting unbanked, underbanked & small scale customers.

Human Asset Development

Human Asset Management is the key element of success for any business. Bank is taking genuine efforts for up-skilling and enhanced training of the existing staff, from the base line work force to the middle level/higher level management to build the capacity for handling on-field and off-field tasks efficiently. Conventional knowledge of banking coupled with enhanced digital capabilities of using different digital platforms, tools, software and applications, will form strong foundation for this workforce. Bank is pro-actively taking steps towards such training and skill development initiatives. The workforce of Bank equipped with pragmatic approach, digital and upskilling training, will help Bank to penetrate the market with the existing as well as new business model.

Bank will continue its ongoing efforts in improvising the quality of the Human Asset by giving them motivation, opportunity, incentives and appreciations. It has already demonstrated its commitment, by rewarding the employees, who are backbone of the excellent financial achievement, with the one month's salary/ex-gratia.

Employee Union of the Bank has played pivotal role in achieving the objectives of the Bank and will continue its support in future also.

Way Forward

With the set-up of 170 branches, presence in 7 states and introduction of new business model, the focus of the Bank is to strengthen the existing and new areas in terms of customer reach, customer satisfaction and financial inclusion. The strategy will include understanding social, financial, cultural and political demography of the existing areas, reach to the needy and develop strong support system.

Bank has till now acquired 18 UCBs, thus serving & securing deposits of lakhs of the depositors & other stakeholders of those weak banks.

With advent of digital technology in banking, Reserve Bank of India (RBI) has focused its attention to the assessment of the IT infrastructure/security measures of the banks. Your Bank is strengthening its IT infrastructure and security capabilities with proper allocation of budget as well as skilled resources for this purpose.

The good governance is outcome of strong connect between its four pillars viz. Compliance, Risk Management, Audit and Technology. RBI has already issued the guidelines with respect to Risk Management, Audit and Technology. RBI has now mandated the Banks to digitize their compliance system also, which will strengthen the fourth pillar of governance. Bank is pro-actively taking the steps to digitize the Compliance Function.

The mandate of RBI for achieving 50% retail loan portfolio i.e. loans up to ₹1.00 Crore by 31st March 24, has been well chased by your Bank. Even though we could not achieve it in full, efforts were taken on increasing retail loans segment and Bank is committed to achieve the said target by end of current financial year.

Further miles to walk together

The contribution and relentless commitment of your Board of Directors, Management, Employees, along with Your Patronage has brought the Bank to this magnificent destination and destiny. With your good wishes, blessings & support, Bank will continue its journey of success and shoulder the responsibility for the betterment of the Co-operative Sector.

I sincerely thank one & all for being part of organization's success story. Let us continue our march together, serving our community with integrity, compassion, empathy & excellence, and thus making our Bank the world-class Co-operative bank

Achievements in the Financial Year 2023-24 have strengthened the foundation of the Bank and this assures our progress towards the status of Financially Sound and Well Managed Bank – FSWM, which will open many business avenues for the Bank.

With support and co-operation of you all, I am confident about sustained and enhanced growth of the Bank.

Warm regards,

Thank you!

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

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

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

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

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

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

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

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

HIGHLIGHTS As on 31st March, 2024

अ) आर्थिक / Financials	(₹ कोर	टीत) (Amt. in Crores)
तपशील / Particulars	As on 31.03.2024	As on 31.03.2023
भागभांडवल / Paid Up Share Capital	344.48	332.77
एकूण निधी / Reserves and other Funds (Including Profit)	2,149.33	1,916.62
भांडवल पर्याप्तता प्रमाण / Capital Adequacy Ratio (CRAR)	15.43%	13.54%
ठेवी / Deposits		
बचत ठेवी / Savings	3,676.19	3,530.50
चालू ठेवी / Current	1,556.93	1,445.53
मुदत ठेवी / Term	14,983.10	12,653.39
एकूण / Total	20,216.22	17,629.42
पतपुरवठा / Advances		
तारणी पतपुरवठा / Secured	14,862.86	12,820.73
बिनतारणी पतपुरवठा / Unsecured	328.76	295.87
एकूण / Total	15,191.62	13,116.60
कर्जे / Borrowings	673.98	617.92
एकूण गुंतवणूक / Total Investments	5,996.53	5,623.64
थकबाकी प्रमाण / Overdues (Percentage)	1.83%	4.41%
नफा / Profit for the Year	384.05	151.41
मागील वर्षांचा शिल्लक नफा / Previous Years' Profit C/F	131.56	74.14
खेळते भांडवल / Working Capital	23,445.17	20,453.11

ब) इतर / Others		
तपशील / Particulars	31.03.2024	31.03.2023
शाखा / Total Branches	170	152
सभासद / Members	107028	98027
नाममात्र सभासद (कर्जदार) / Nominal Members (Borrowers)	4790	5578
एकूण सेवक / Total Staff	2849	2708



ᆫ	
দ্দ	
8	
1	
_	

व	韓	क दह	एकूण व्यवसाय (Set-up)	Networth	निव्बळ नफा	<u>ભામાંશ</u>	लाभांशाची रक्कम	ढोबळ अनुत्पादित कर्जे %	नक्त अनुत्पादित कर्जे %	भांडवल पर्याप्तता प्रमाण CRAR%	Provision Coverage Ratio %	शाखांची संख्या
०६-४००८	७२१८%	४६२१.६६	53.85766	43.54	95.Ph	%00.PP	93.94	4.89%	%76°b	%25.56	%È৮.৮৩	१५+९ EXT
4040-49	73.3868	ი ბ .87 ¢ ჭ	१५५२०.९५	६५०.५३	999.93	%00.05	১ 8.76	%ରର` ୫	%8h.P	%£0.5P	87.73	१०६ + ९ EXT
2049-43	१३.१५०५१	86.0647	६७.४३५०८	bh.837	કં૦.શફે૧	%00.PP	38.88	% ১ 7 . છ	%১၈.%	१३.५६%	%08.88	990+8 EXT
\$6-2602	h8.0h78b	६५.०४५१	78.78085	४६२.५४	१०.५२	%00.5P	\$8.8\$	%26.0	%93.8	%27.56	%70°3E	990+8 EXT
८०-१७८	55.5508P	72.43206	04.75045	६०.११०१	b & . 8.7	%00.5P	è୫.୭୫	% \ 8.3	3.64%	%>> 6+%	%๑১.৮৪	८६५
h6-8602	70.48746	৸৶. १৸₽₽₽	\$7.88835	9933.30	46.88	%00.0P	39.98	%55.8	%১৮.3	%>> 64.24%	30.58%	086
36-4608	১৮.১৮১৮৮	८०.०५६६	२६३६९.५४	১৯.৮7০৮	37.48	%00.7	98.40	%87.8	%oh.0	%89.EP	34.84%	086
୬-3-8-୨	१५६४९.१६	998889.90	২৬৭৭০.২६	76.7866	£ 61. P 61	%07.8	85.06	% è ର : ର	4.88%	%7£.4P	%၈১.৪১	086
7	०५.८६१८९	୧୬.୦୭७୦୧	इ४.६००१४	हेभ.४००५	8.88	%00.0	00.0	%\8.8	%৪১.৩	%h3.84%	%02.45	086
১ 6-7602	80.54546	৸৮.११৸৮৮	२६९५२.१९	9008.39	\$7.68	%00.0	0	%Eh.7	8.30%	%&7.5P	%78.95	086
০১-১৮০১	१०.४१६४९	११५०३.१५	85.78335	87.088	87.48 -	%00.0	0	% 68.8	%>> 0	43.30%	%১၈.৮১	086
40-0505	१४.०५६३६	03.011PP	26.88075	9000.30	7 9.3 4	%00.8	47.56	%00.PP	%ho.7	%8%.56	%78.88	086
20-4-50	9६.५२२.३७	43383.89	72.46775	६४.०१०१	୧୨.୭୭	%00.8	93.08	87.3	%80.8	%36.8k	33.86%	086
86-8808	১৪.৪২৪	93998.80	30088.03	१११८६०	949.80	%00.7	24.84	%07.8	%%୭.۴	43.48%	88.89%	১৯৮
82-8208	२०२१६.२२	५४-६३-६५	87.008hÈ	b2.7h8b	ho.87£			3.23%	%8h.P	%83%	%08.8h	୦୭୮

कॉसमॉस बँकेच्या १५ वर्षांच्या प्रगतीचा तक्ता

BOARD OF DIRECTORS

CA Milind Kale CA Yashwant Kasar Chairman Vice-Chairman **CA Jayant Barve** Dr. Mukund Abhyankar

Director Director

Prof. Rajaishwari Dhotre Mr. Sachin Apte

Director Director

Adv. Pralhad Kokare Mr. Praveenkumar Gandhi Director Director

Prof. Nandkumar Kakirde Adv. Anuradda Gadale

Director Director

Mr. Milind Pokale Mr. Ajit Gijare

Director Director

Mr. Arvind Tavare Mr. Balkrishna Bhosale Director Co-opted Director

Mr. Rohit Joshi Mr. Uday Lele **Co-opted Director** Staff Representative

BOARD OF MANAGEMENT

Dr. Mukund Abhyankar **CA Milind Kale** Adv. Pralhad Kokare Adv. Ghanshyambhai Amin Chairman Member Member Member

Dr. Chaitanya Saraf **CA Akshay Deora** Adv. Mukesh Shah

Member Member Member

MANAGEMENT TEAM

Managing Director

Mrs. Apekshita Thipsay

Chief General Managers

Mrs. Nayan Lagad Mr. Avinash Rana Mr. Ravindra Subhedar

(Till 12th April, 2024)

Chief Information Technology Officer

Mrs. Arti Dhole

Deputy Chief General Managers

Mrs. Aakanksha Rane Mr. Vishwas Agale Mr. Anand Chalke

General Managers

Mr. Avinash Chavan Mr. Vinayak Joshi Mr. Sanjay Sawant

(Chief Risk Officer)

Mrs. Archana Joshi Mr. Ashish Petkar Mr. Manoj Shah Mr. Mahendra Naik

> (From 15th July 2023) (From 17th January 2024)

Chief Compliance Officer

Mr. Mandar Joshi

Statutory Auditors

M/s. S. D. Medadkar and Company, Chartered Accountants M/s. M. P. Chitale and Company, Chartered Accountants

Internal Auditor

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



वार्षिक सर्वसाधारण सभेची नोटीस (केवळ सभासदांकरिता)

दि कॉसमॉस को-ऑप. बँक लि. च्या सभासदांची ११८ वी वार्षिक सर्वसाधारण सभा शुक्रवार दि.२८ जून २०२४ रोजी सायं.५.३० वाजता हॉटेल सेंट्रल पार्क, १२६५, आपटे रोड, हॉटेल रामी ग्रँड समोर, पुणे ४११ ००४ येथे होणार आहे. त्यावेळी पुढील कामकाज होईल. तरी सदर सभेस आपण अवश्य उपस्थित रहावे अशी विनंती आहे.

सभेपुढील विषय-

- १. दि.१० जुलै २०२३ रोजी झालेल्या ११७ व्या वार्षिक सर्वसाधारण सभेचा व दि.३० डिसेंबर २०२३ रोजी झालेल्या विशेष सर्वसाधारण सभेचा वृत्तांत कायम करणे.
- २. अ) पुढील प्रस्तावांचा विचार करणे व त्यास मान्यता देणे.
 - १. आर्थिक वर्ष २०२३-२०२४ चा वार्षिक वृत्तान्त.
 - २. दि.३१ मार्च २०२४ रोजी संपलेल्या वर्षाचे नफातोटा पत्रक.
 - ३. दि.३१ मार्च २०२४ रोजी संपलेल्या वर्षाचा ताळेबंद.
 - ब) २०२३-२०२४ या आर्थिक वर्षातील गंगाजळी व इतर निधींच्या प्रत्यक्ष वापरासंबंधी माहिती घेणे.
- ३. संचालक मंडळाने सुचिवलेल्या २०२३-२०२४ या आर्थिक वर्षाच्या नफा विभागणीसंबंधी विचार करणे व त्यास मान्यता देणे.
- ४. आर्थिक वर्ष २०२३-२०२४ च्या वैधानिक लेखापरीक्षण अहवालावर विचार करणे.
- ५. रिझर्व्ह बँकेच्या मान्यतेनुसार, २०२४-२०२५ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नियुक्ती करणे. त्यांचे मानधन ठरविण्याचा अधिकार संचालक मंडळास देणे.
- ६. बँकेचे संचालक व त्यांचे नातेवाईक यांचेकडे २०२३-२०२४ या आर्थिक वर्षात येणेबाकी असलेल्या कर्जांची माहिती घेणे. (मिल्टिस्टेट को-ऑप. सोसायटीज् ॲक्ट २००२ कलम ३९ (३) अनुसार)
- ७. बँकेच्या सध्याच्या पोटनियमांमधील दुरुस्त्यांबाबत संचालक मंडळाने केलेल्या शिफारशींचा (सोबत मसुदा) विचार करणे व त्यास मान्यता देणे. (रिझर्व्ह बँक व सेंट्रल रजिस्ट्रार, नवी दिल्ली यांचे मंजुरीस अधीन राहून)
- ८. ११८ व्या वार्षिक सर्वसाधारण सभेस उपस्थित राहू न शकलेल्या सभासदांची अनुपस्थिती मान्य करणे.
- ९. मा. अध्यक्ष यांच्या संमतीने आयत्यावेळी येणाऱ्या विषयांचा विचार करणे.

मा. संचालक मंडळाच्या आज्ञेवरून

दि. ८ जून २०२४ पुणे सौ. अपेक्षिता ठिपसे व्यवस्थापकीय संचालिका

सूचना

- 9. वरील सभेस सायं. ठीक ५.३० वाजता प्रारंभ होईल. त्यासाठी आवश्यक गणसंख्या पूर्ण झाली नसेल तर ही सभा स्थिगित केली जाईल. अशा स्थिगित सभेचे कामकाज त्याच दिवशी, त्याच ठिकाणी सायं. ६.०० वाजता सुरु होईल व या स्थिगित सभेस गणसंख्या पूर्तीची आवश्यकता राहणार नाही. या सभेत वरील नोटिशीमध्ये नमूद केलेल्या विषयांचा विचार करण्यात येईल.
- २. दि.२८ जून २०२४ रोजी होणाऱ्या वार्षिक सर्वसाधारण सभेपुढील विषयासंबंधीची कागदपत्रे बँकेच्या मुख्य कार्यालयात शुक्रवार दि.२१ जून २०२४ पर्यंत कामकाजाच्या दिवशी सकाळी ११.०० ते दुपारी ४.०० या वेळेत पाहावयास मिळतील.
- 3. वार्षिक सर्वसाधारण सभेपुढील विषयांबाबत सभासदांना काही प्रश्न विचारावयाचे असल्यास ते लेखी स्वरुपात बँकेच्या मुख्य कार्यालयामध्ये शुक्रवार दि.२१ जून २०२४ पर्यंत कामकाजाच्या दिवशी सकाळी ११.०० ते दुपारी ४.०० या वेळेत आणून द्यावेत ही विनंती.
- ४. बँकेचा २०२३-२०२४ या आर्थिक वर्षासाठीचा संपूर्ण अहवाल बँकेच्या संकेत स्थळावर (www.cosmosbank.com) उपलब्ध आहे. तथापि, सभेपूर्वी जे सभासद संपूर्ण अहवाल मिळण्याची लेखी मागणी करतील, त्यांना बँकेचा संपूर्ण अहवाल संबंधित शाखेमार्फत उपलब्ध करुन देण्यात येईल.
- ५. सभेस येताना सभासद ओळखपत्र कृपया जरुर सोबत आणावे. ज्या सभासदांनी असे सभासद ओळखपत्र शाखेकडून अद्याप नेले नसेल, त्यांनी संबंधित शाखेकडे त्यासाठी संपर्क साधावा.

सभासद पात्रता निकष - जाहीर सूचना

बँकेच्या पोटिनियम क्र.७ (iv)(b) अनुसार, सभासदाने सलग दोन वर्षे बँकेच्या पोटिनियम क्र.४ (xxix)(a) मध्ये नमूद केलेल्या सेवा सुविधांचा लाभ घेतला नसल्यास सदर व्यक्ती सभासद म्हणून अपात्र होईल. बँकेच्या पोटिनियम क्र.४ (xxix)(a) अनुसार आपले सभासदत्व कायम राहण्यासाठी प्रत्येक सभासदाने बँकेतील त्यांच्या बचत वा चालू खात्यांमध्ये किमान ₹५,०००/- सरासरी तिमाही शिल्लक ठेवणे आवश्यक आहे किंवा सभासदाने किमान ₹५,०००/- मुदतठेव ठेवणे वा किमान ₹५,०००/- कर्ज घेणे आवश्यक आहे. तरी सर्व सभासदांना सूचित करण्यात येते की ज्या सभासदांनी या बाबींची पूर्वता केली नसेल अशा सभासदांनी सदर बाबींची त्वरीत पूर्वता करावी अन्यथा ते सभासद म्हणून अपात्र ठरतील.



NOTICE OF ANNUAL GENERAL MEETING (FOR MEMBERS ONLY)

The 118th Annual General Meeting of the members of **The Cosmos Co-Operative Bank Ltd. will be held on Friday, 28th June 2024 at 5.30 p.m. at Hotel Central Park, 1265, Apte Road, Opp. Hotel Ramee Grand, Pune 411004 for transacting following business.** Your presence therefore is highly solicited.

Agenda of the Meeting:

- 1. To confirm the minutes of the 117th Annual General Meeting held on 10th July 2023 and Special General Meeting held on 30th December 2023.
- 2. A) To Consider and adopt,
 - i) Annual Report for the financial year 2023-2024.
 - ii) Profit & Loss Account for the year ended 31st March 2024.
 - iii) Balance Sheet as on 31st March 2024.
 - B) To review the actual utilisation of reserves and other funds during the financial year 2023-2024.
- 3. To consider and approve the appropriation of profit for the financial year 2023-2024 as proposed by the Board of Directors.
- 4. To consider the Report of Statutory Auditors and compliance thereof for the financial year 2023-2024.
- 5. As per approval from Reserve Bank of India, to appoint Statutory Auditors for the year 2024-2025 and to authorize Board of Directors to decide their remuneration.
- 6. To take note of the loans and advances outstanding from the Directors and their relatives during the year 2023-2024 (Pursuant to section 39(3) of the Multistate Co-operative Societies Act, 2002).
- 7. To consider and adopt amendments (as per draft enclosed) proposed by Board of Directors to the existing Bye-laws of the Bank (Subject to approval from Reserve Bank of India and Central Registrar, New Delhi).
- 8. To sanction leave of absence to members who are not able to attend the 118th Annual General Meeting.
- 9. Any other matter, with the permission of the Chair.

By order of the Board of Directors

Date: 8th June 2024 Mrs. Apekshita Thipsay

Managing Director

Pune

Notes

- 1. The meeting shall commence at 5.30 pm sharp. If the required quorum of the 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 6.00 pm, irrespective of the quorum, in which, only the business mentioned in the Notice of the Meeting shall be transacted.
- 2. All documents and information relating to the business to be transacted at this Annual General Meeting to be held on 28th June 2024 will be available at Bank's Head Office up to Friday, 21st June 2024 on working days, between 11.00 am to 4.00 pm.
- 3. Members are requested to submit their queries, if any, regarding the business to be transacted at this Annual General Meeting, in writing at the Bank's Head Office up to Friday, 21st June 2024 on working days, between 11.00 am to 4.00 pm.
- 4. Bank's Annual Report for FY 2023-2024 will be available on Bank's website (www.cosmosbank.com). Members will be provided with hard copy of the Annual Report through the home branch, upon written request.
- 5. Members are requested to carry their Membership Photo Identity Card for the meeting. Those members who have not collected their Photo Identity Cards may contact their home branch for the same.

Notice regarding Continuation of Membership

As per bye-law no. 7 (iv)(b) if member has availed facilities and services of Bank for 2 consecutive years without complying to Bye-law no. 4(xxix)(a), he/she will be disqualified as a Member. As per Bank's bye law no.4(xxix)(a) Member should maintain average quarterly balance of ₹ 5000/- in their current/ savings account or total fixed or other deposits of ₹5000/- or loan facility aggregating to ₹5000/-. Hence, the Members who have not complied with the aforesaid criteria, should ensure compliance immediately to avoid disqualification.



मान्यवर सभासद

आपल्या बँकेचा आर्थिक वर्ष २०२३-२४ चा ११८ वा वार्षिक अहवाल संचालक मंडळाचेवतीने आपणापुढे सहर्ष सादर करीत आहे.

जागतिक अर्थव्यवस्था

जागतिक अर्थव्यवस्था प्रगती पथावर असली तरीही वाढलेली महागाई, अस्थिर भू-राजकीय परिस्थिती, प्रमुख जागतिक परिवहन मार्गांमधील अडथळे, सार्वजनिक कर्जाचे ओझे आणि आर्थिक अस्थिरतेची जोखीम यासारख्या अनेक आव्हानांचा जगाला अजूनही सामना करावा लागत आहे. जागतिक वित्तीय बाजारपेठा पुन्हा रुळावर येत असताना, नवनवीन घटनांमुळे प्रमुख मध्यवर्ती बँकांच्या चलनविषयक धोरणांमध्ये पूर्ण निश्चितता आणि निश्चितता आलेली दिसून येत नाही. त्यामुळे शाश्वत विकासाची उद्दिष्टे गाठण्यामध्ये बऱ्याच अडचणी येत आहेत. तरीही या वर्षात अनेक मोठ्या देशांच्या अर्थव्यवस्थेने चांगली कामिगरी केलेली दिसून येते. अमेरिकेमध्ये या वर्षात एकूण राष्ट्रीय उत्पन्नामध्ये काहीशी घट झालेली दिसते तर त्यांचे व्याजदर हे वाढते राहिले होते. त्याचप्रमाणे चीनच्या आर्थिक विकासाचा दर अपेक्षेपेक्षा कमी राहिला.

भारतीय अर्थव्यवस्था

या पार्श्वभूमीवर, भारताची आर्थिक परिस्थिती सर्वात चांगली होती. भारतीय अर्थव्यवस्थेने २०२३-२४ मध्ये प्रशंसनीय कामिगरी दर्शवत ८.२% विकासदर गाठला. तसेच या वर्षात देशामध्ये उत्पादन व सेवाक्षेत्र या दोन्हीमध्ये स्थानिक मागणी चांगली राहिली. भांडवली बाजारातील प्रमुख निर्देशांक सेन्सेक्स आणि निफ्टी यांनी गेल्या वर्षामध्ये उत्तम कामिगरी केली. या वर्षातील वित्तीय तूटही बऱ्यापैकी कमी झाली. त्याचप्रमाणे या वर्षात भारतीय भांडवली बाजाराची अत्यंत चांगली कामिगरी झाली. परदेशी वित्त संस्था, देशी वित्त संस्था व म्युच्युअल फंड यांनी खरेदीला पाठिंबा दिल्यामुळे भांडवली बाजारात तेजीमय वातावरण निर्माण होण्यास हातभार लागला.

भारतीय बँकिंग क्षेत्र

बँकांमधील पतवृद्धी जरी ठेवीच्या वाढीपेक्षा जास्त असली तरी ती संतुलित करण्यासाठी प्रयत्न केले जात आहेत. २०२२-२३ या आर्थिक वर्षामध्ये बँकांच्या कर्ज आणि ठेवींच्या दरांमध्ये केलेल्या रेपो दरातील वाढीचा परिणाम २०२३-२४ या आर्थिक वर्षामध्ये दिसून आला आणि बँकिंग प्रणालीतील अतिरिक्त तरलतेची वाढ ही ठेवींच्या वाढीपेक्षा जास्त दिसून आली. या वर्षात अनुत्पादित कर्जांचे प्रमाण लक्षणीयिरत्या कमी झाले असून सर्व बँकांच्या नफ्यामध्ये चांगली वाढ झालेली दिसून आली. शेड्यूल कमिंशअल बँकांच्या एकूण मालमत्तेची गुणवत्ता अहवाल वर्षात चांगली सुधारली. एकंदरच गतवर्षात भारतीय बँकिंग क्षेत्राने खूपच चांगली कामिगरी नोंदिवली.

भविष्यवेध

देशाच्या गतिशील, परस्परावलंबी आणि गुंतागुंतीच्या अशा आर्थिक, राजकीय आणि सामाजिक परिस्थितीने बँकिंग क्षेत्राला भविष्यातील अनेक संधी उपलब्ध करुन दिल्या आहेत आणि त्याबरोबरच आव्हानेही उभी केली आहेत.

सहकारी बँकिंग आणि इतर वित्तीय संस्था यांचे नियम आणि कार्य एका सामायिक पटलावर आणण्यासाठी रिझर्व्ह बँक ऑफ इंडिया प्रयत्न करत आहे. याद्वारे सर्व वित्तीय संस्थाना समान संधी मिळू शकतील आणि बाजारपेठेची नवी दालने खुली होऊ शकतील. कृत्रिम बुद्धिमत्ता, मशीन लर्निंग आणि ब्लॉक चेन तंत्रज्ञानाच्या आगमनासह डिजिटल कर्ज आणि डिजिटल चलन (ई-रुपया) यामुळे बँकिंग क्षेत्रात एक अभूतपूर्व क्रांती घडू पाहत आहे. या परिस्थितीत टिकून राहायचे असेल तर बँकांनीं त्यांची व्यवस्थापन आणि तंत्रज्ञान यंत्रणा अद्ययावत करणे गरजेचेच आहे.

विलीनीकरणाबरोबरच आर्थिक सर्वसमावेशनाची संकल्पनासुद्धा हळूहळू मूळ धरत आहे. प्रचलित, विद्यमान आणि नव्याने येऊ घातलेले वित्तीय संस्थांचे विविध प्रकार यांच्या एकत्र प्रयत्नातून वित्तीय संस्था या केवळ क्षेत्रीय वाढ म्हणून नाही तर सामाजिक बांधिलकी म्हणून आर्थिक सर्वसमावेशनाचे धोरण हाती घेत आहेत. यामुळे बँकिंग सेवांचा अभाव असलेल्या अथवा पुरेशा सोयी नसलेल्या समाजातील घटकांपर्यंत पोहोचणे हे सकर झाले आहे.

प्रतिकूल हवामान परिस्थितीमुळे आलेल्या जोखमींमुळे पर्यावरणपूरक वित्तीय उत्पादनांची मागणी दिवसागणिक वाढत आहे. रिझर्व्ह बँकेने यापूर्वीच हरित ठेवी योजनेची मार्गदर्शक तत्त्वे जारी केली आहेत. तथापि, हरित ठेवींप्रमाणे हरित कर्जांसाठी बँकांना कृती आराखडा तयार करावा लागेल. हरित बँकिंगसाठी ही एक उत्तम संधी म्हणून सिद्ध होईल.

नियामक संस्था

गतवर्षात सहकारी बँकिंग क्षेत्राचे नियमन करणाऱ्या रिझर्व्ह बँक आणि केंद्रीय सहकारी निबंधक या दोन नियामकांनी या क्षेत्राच्या उन्नतीसाठी विविध उपक्रम हाती घेतले. त्यातील एक मुख्य म्हणजे बहू-राज्य सहकारी संस्था कायदा, २००२ मधील सुधारणा. हा बदल सहकारी संस्थांच्या इतिहासातील एक निर्णायक क्षण असून अनेक क्रांतिकारी बदल याद्वारे 'सहकार' क्षेत्रात होणार आहेत.

या दुरुस्त्यांमधील केंद्रीय सहकारी निवडणूक प्राधिकरण/लोकपाल, विविध निधीच्या स्थापनेपासून ते राज्य सहकारी संस्थांचे बहू-राज्य सहकारी संस्थांमधील विलीनीकरण अशा अनेक तरतुदी सहकार क्षेत्राला बळकटी प्राप्त करून देतील.

याबरोबरच गतवर्षी रिझर्व्ह बँकेने नियामक आणि पर्यवेक्षी मार्गदर्शक तत्त्वे जारी केली होती, ज्यात प्रामुख्याने खालील गोष्टींचा समावेश होता, (अ) कॉम्प्रमाईज सेटलमेन्ट ॲन्ड टेक्निकल राईट ऑफ, (ब) नॅशनल अर्बन को-ऑपरेटिव्ह फायनान्स ॲन्ड डेव्हलपमेंट कॉपोरेशन लिमिटेड सारख्या स्वयंनियामक संस्थेची स्थापना (क) नियमीत कर्जांपोटी करावयाच्या तरतुदींचे निकष (ड) सोने कर्जांची मर्यादा वाढवणे (ई) तृतीय आणि चतुर्थ श्रेणीमधील नागरी बँकांसाठी मोठ्या रकमेच्या ठेवी (Bulk Deposits) मर्यादा वाढवून एक कोटी आणि त्याहून अधिक करणे इत्यादी.

नागरी सहकारी बँकांना भेडसावणाऱ्या समस्यांचा विचार करून, रिझर्व्ह बँकेने अग्रक्रम क्षेत्र कर्ज उद्दिष्टे साध्य करण्यासाठीचा कालावधी वाढवला आणि अंतिम कालमर्यादा मार्च २०२४ वरून मार्च २०२६ पर्यंत केली आहे.

मागील काही वर्षांचा भारतीय अर्थव्यवस्थेचा चढालेख पाहता त्यात सातत्य राखत नजिकच्या काळातही भारतीय अर्थव्यवस्था समाधानकारक कामगिरी करेल अशी आशा आहे.

संचालक मंडळ (बोर्ड ऑफ डायरेक्टर्स)

२०२३-२०२४ या आर्थिक वर्षात सीए मिलिंद काळे यांनी अध्यक्ष म्हणून तर श्री.प्रविणकुमार गांधी यांनी उपाध्यक्ष म्हणून कामकाज पाहिले यानंतर मे २०२४ मध्ये श्री.प्रविणकुमार गांधी यांनी उपाध्यक्ष पदाचा राजीनामा दिला. दि.१८ मे २०२४ रोजी झालेल्या बँकेच्या संचालक मंडळाच्या सभेमध्ये, बँकेचे संचालक सीए यशवंत कासार यांची बँकेच्या उपाध्यक्षपदी एकमताने निवड करण्यात आली आहे

जानेवारी २०२४ मध्ये बँकेचे सभासद श्री.बाळकृष्ण भोसले व श्री.रोहित जोशी यांना बँकेच्या संचालक मंडळामध्ये संचालक म्हणून स्वीकृत करण्यात आले आहे. यापैकी श्री.भोसले हे मेकॅनिकल इंजिनिअर असून मॅनेजमेन्ट सायन्स व पत्रकारितेमध्ये त्यांनी पदव्युत्तर पात्रता मिळविली आहे. तसेच त्यांना आय.टी.क्षेत्रामधील कामकाजाचा अनुभव आहे. श्री.रोहित जोशी व्यावसायिक असून होलसेल फार्मा वितरक आहेत. तसेच Organizing Secretary of Chemist Association of Pune District म्हणूनही ते कार्यरत आहेत.

रिझर्व्ह बँकेने नागरी सहकारी बँकांसाठी निश्चित केलेली विविध उद्दिष्टे, भविष्यकाळासाठी बँकेने निश्चित केलेली विविध उद्दिष्टे व मुंबई-पुण्यामध्ये बँकेची अपेक्षित व्यवसाय वाढ इ.साठी स्वीकृत केलेल्या या दोन संचालकांच्या सहकार क्षेत्रातील व आयटी क्षेत्रातील अनुभवाचा बँकेस नक्कीच उपयोग होणार आहे.

तसेच कॉसमॉस बॅंक सेवक संघाने एकमताने निश्चित केल्यानुसार मे २०२४ पासून संचालक मंडळातील सेवक प्रतिनिधी पदावर श्री.उदय लेले यांना स्वीकृत करण्यात आले आहे.

व्यवस्थापन मंडळ (बोर्ड ऑफ मॅनेजमेन्ट) -

अहवाल वर्षात व्यवस्थापन मंडळाच्या एकूण १९ सभा झाल्या. व्यवस्थापन मंडळच्या सदस्यांचा बॅंकिंग क्षेत्रातील कामकाजाचा अनुभव व त्यांचे ज्ञान यांचा बॅंकेच्या कामकाजामध्ये अपेक्षित उपयोग होत आहे.

व्यवस्थापन मंडळाच्या अध्यक्षपदी कार्यरत असलेल्या डॉ. मुकुंद अभ्यंकर यांनी एप्रिल २०२४ मध्ये वैद्यकीय कारणास्तव व्यवस्थापन मंडळाच्या अध्यक्षपदाचा राजीनामा दिला. सदर राजीनामा बँकेच्या संचालक मंडळाने स्वीकारला असून व्यवस्थापन मंडळाचे ज्येष्ठ सदस्य ॲड.घनशामभाई अमीन यांची व्यवस्थापन मंडळाच्या अध्यक्षपदी निवड करण्यात आली आहे.

गुजरात राज्यामध्ये बँकेची प्रस्तावित असलेली शाखावाढ व व्यवसायवाढ विचारात घेता, गुजरात कार्यक्षेत्रामध्ये अधिकतर मार्गदर्शनाची आवश्यकता लक्षात घेऊन, गुजरात राज्यातील सुयोग्य व्यक्तीचा व्यवस्थापन मंडळामध्ये समावेश करणे आवश्यक होते. याचा विचार करुन बँकेच्या संचालक मंडळाने आवश्यक ती छाननी करुन सुरत येथील ॲड.मुकेश चुनीलाल शहा यांची व्यवस्थापन मंडळाचे सदस्य म्हणून निवड केली आहे. अशाप्रकारे बँकेच्या व्यवस्थापन मंडळाचे सदस्य पुढीलप्रमाणे झाले आहेत.

संचालक मंडळ प्रतिनिधी-

- ०१. डॉ.मुकुंद अभ्यंकर
- ०२. सीए मिलिंद काळे
- ० ३.ॲड.प्रल्हाद कोकरे

अन्य सदस्य-

- ०४. ॲड. घनशामभाई अमीन अध्यक्ष व्यवस्थापन मंडळ
- ०५. सीए अक्षय देवरा
- ०६. डॉ.चैतन्य सराफ
- ०७.ॲड.मकेश शहा

बँकेची सांपत्तिक परिस्थिती व आर्थिक निष्कर्ष

बँकेची संपलेल्या आर्थिक वर्षाची परिस्थिती पुढीलप्रमाणे आहे-

(₹ कोटीत)

तपशील	२०२२-२०२३	२०२३-२०२४
भागभांडवल	३३२.७७	३४४.४४
एकूण निधी (नफ्यासहित)	१,९१६.६२	२,१४९.३३
स्वेनिधी	२,२४९.३९	२,४९३.८१
नक्त अनुत्पादित कर्जे	१.७४%	१.५४%
(Net NPA)		
ढोबळ अनुत्पादित कर्जे	8.८०%	३.२२%
(Gross NPA)		
एकूण उत्पन्न	२,२२२.०९	२,२४५.६९
अ) मिळालेले व्याज	१,४७३.३२	१,७१०.०२
ब) इतर उत्पन्न	२७९.१०	२४०.१७
क) इतर जमा	४६९.६७	२९५.५०
एकूण खर्च	२,०७०.६८	१,८६१.६४
अ) दिलेले व्याज	७९५.२६	996.40
ब) सेवकांवरील खर्च	२१५.७९	२२३.६१
क) इतर खर्च	२२७.०७	२५५.७६
ड) तरतुदी + राईट ऑफ	८३२.५६	७७.४১६
निव्वळ नफा / तोटा	१५१.४१	३८४.०५
नेट सरप्लस / शॉर्टफॉल	१५१.४१	३८४.०५

नफा विभागणी -

अहवाल वर्षात बँकेस ₹३८४,०५,१५,१६७.७९ (₹ तीनशे चौऱ्याऐंशी कोटी पाच लाख पंधरा हजार एकशे सदुसष्ठ पैसे एकोणऐंशी फक्त) निव्वळ नफा झालेला असून या निव्वळ नफ्याची पुढीलप्रमाणे विभागणी करण्याची शिफारस संचालक मंडळ सर्वसाधारण सभेस करीत आहे.

सन २०२३-२४ साठी निव्वळ नफा	₹३८४,०५,१५,१६७.७९
	(208,04,54,540.05
विभागणी	
१. गंगाजळी (२५%)	₹९६,०१,२८,७९१.९५
२. आकस्मिक तोट्यांसाठी राखीव (१०%)	₹३८,४०,५१,५१६.७८
३. शिक्षणनिधी (१%)	₹३,८४,०५,१५१.६८
४. गुंतवणूक चढउतार निधी	₹१२,५०,००,०००.००
५. पुनर्विकास, पुनर्रचना विकासनिधी	₹१,००,००,०००.००
६. PNCPS वरील ८% दराने लाभांश	₹१५,८३,१७५.२६
	₹१५१,९१,६८,६३५.६६
शिल्लक नफा	₹२३२,१३,४६,५३२.१३
मागील वर्षीचा शिल्लक नफा	₹१३१,५५,५५,९०५.००
पुढील वर्षासाठी शिल्लक नफा	₹३६३,६९,०२,४३७.१३

(क्र.१ ते ३ विभागणी मिल्टस्टेट को-ऑप.सोसा.ॲक्ट २००२ कलम ६३(१) मधील तरतुदींनुसार तर क्र. ५ची विभागणी मिल्टस्टेट को-ऑप.सोसा.ॲक्ट २००२ कलम ६३(A) तरतुदीनुसार अहवाल वर्षीचा नफा ₹३८४,०५,१५,१६७.७९च्या प्रमाणात सुचविली आहे.) अहवाल वर्षात बँकेस झालेल्या ₹३८४,०५,१५,१६७.७९ नफ्यातून विविध तरतुदी केल्यानंतर शिल्लक ₹२३२,१३,४६,५३२.१३ नफ्यातून नियमीत सभासदांसाठी लाभांश वाटपाकरीता व अहवाल वर्षात बँकेस झालेल्या ₹३८४,०५,१६५,१६७.७९ नफ्यातून Perpetual Non Cumulative Preference Shares (PNCPS)- Series 1 अंतर्गत ८% दराने लाभांश वाटपाकरिता रिझर्व्ह बँकेकडे विनंती अर्ज करण्यास व आवश्यक तो पाठपुरावा करण्यास मान्यता देण्याची वाार्षिक सर्वसाधारण सभेस संचालक मंडळाची विनंती आहे.

ठेवी -

२०२३-२४ या आर्थिक वर्षामध्ये कर्जमागणी वाढल्यामुळे ठेवींमध्ये वाढ करण्यासाठी बँकांतर्गत स्पर्धा अधिक बळावली होती. ठेवींवर विचारपूर्वक व स्पर्धात्मक व्याजदर लागू केल्यामुळे अहवाल वर्षात बँकेच्या ठेवींमध्ये भरघोस वाढ झाली आहे. मार्च २०२३ अखेर ₹१७,६२९.४२ कोटी असलेल्या बँकेतील ठेवी मार्च २०२४ अखेर ₹२०,२१६.२२ कोटी झाल्या आहेत. अहवाल वर्षात बँकेच्या ठेवींमध्ये ₹२,५८६.८० कोटींनी वाढ झाली असून ही वाढ १५.५५% आहे.

(₹ कोटीत)

	चालू व बचत ठेवी	मुदत, ठेवी	एकूण ठेवी
३१ मार्च २०२३	४,९७६.०३	१२,६५३.३९	१७,६२९.४२
३१ मार्च २०२४	५,२३३.१२	१४,९८३.१०	२०,२१६.२२
वाढ	२५७.०९	२,३२९.७०	२,५८६.८०

अहवालवर्षात ठेववाढीसाठी पुढीलप्रमाणे ठेवयोजना कार्यान्वित केल्या होत्या,

'कॉस्मो मान्सून बोनान्झा' ठेवयोजना-

बँकेने ही योजना दि.१ ऑगस्ट २०२३ रोजी सुरु केली होती. या योजनेची मुदत २ मिहने होती. या योजनेअंतर्गत बँकेने सर्वसाधारण व ज्येष्ठ नागरिक ठेवीदारांसाठी ठेवींवर ७.७५% व्याजदर लागू केला होता. सदर योजनेचा कालावधी १५ मिहने होता. सदरची योजना दि.३० सप्टेंबर २०२३ रोजी बंद करण्यात आली. या योजनेअंतर्गत ₹१,५६४.६३ कोटी रकमेच्या ठेवी संकलित करण्यात आल्या आहेत.

'कॉसमॉस से समृद्धी' ठेव योजना-

बँकेने ही योजना दि.१६ ऑक्टोबर २०२३ रोजी सुरु केली होती. या योजनेची मुदत १ महिन्यांची म्हणजे दि.१६ नोव्हेंबर २०२३ पर्यंत होती. या योजनेअंतर्गत बँकेने कालावधीनिहाय व्याजदर लागू केले होते,

१८ महिने ७.५०% २१ महिने ७.६०%

२५ महिने ७.७५%

या योजनेअंतर्गत ₹५७९.०८ कोटी रकमेच्या ठेवी संकलित करण्यात आल्या आहेत.

कर्जे -

मार्च २०२३ अखेर ₹१३,११६.६० कोटी असलेली बँकेतील कर्जे अहवाल वर्षात ₹२,०७५.०२ कोटींनी वाढून मार्च २०२४ अखेर ₹१५,१९१.६२कोटी झाली आहेत. सदरची वाढ ही १५.८२% आहे. अहवाल वर्षात ₹२९०.३१ कोटींची कर्जे निर्लेखित करण्यात आली आहेत.

दि.३१ मार्च २०२४ अखेर बँकेचा सीडी रेशो ७५.१५% आहे. तसेच बँकेच्या कर्जांचे स्विनधी अधिक ठेवी यांचेशी असलेले प्रमाण दि.३१ मार्च २०२४ अखेर ६७.९४% असून रिझर्व्ह बँकेच्या याबाबतच्या मार्गदर्शक तत्वांनुसार आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, दि.३१ मार्च २०२३ अखेरच्या लेखापरिक्षित आर्थिक पत्रकांवर आधारित बँकेची एका कर्जदारासाठी (व्यक्ती अथवा कंपनी) अधिकतम कर्जमर्यादा ₹२०० कोटी असून समूह कर्जदारांसाठी अधिकतम कर्जमर्यादा ₹३३० कोटी आहे. रिझर्व्ह बँकेच्या सध्याच्या मार्गदर्शक सुचनांनुसार एका कर्जदारांची अधिकतम कर्जमर्यादा व समूह कर्जदारांची अधिकतम कर्जमर्यादा ही बँकेच्या Tier I भांडवलावर निश्चित करण्यात आली आहे.

रिझर्व्ह बँकेने Prudential Exposure Norms बाबत दि. १३ मार्च, २०२० रोजी लागू केलेल्या परिपत्रक क्र. आरबीआय/२०१९-२०/२७१डीओआर/ (पीसीबी). बीपीडी.सीआयआर क्र. १०/१३.०५.०००/२०१९-२० च्या मार्गदर्शक सुचनांनुसार, बँकेतील ₹१ कोटीपर्यंतची कर्जे बँकेतील एकूण कर्जाच्या ५०% पर्यंत असणे आवश्यक आहे. यास दि.३१ मार्च २०२४ अखेरची मुदत देण्यात आली होती. त्यासाठी बँकेतील ₹१ कोटीपर्यंतची कर्जे वाढविण्यासाठी व्यापक प्रयत्न करण्यात आले आहेत. ₹१ कोटी, ₹१ कोटी ते ₹१० कोटी व ₹१० कोटीपेक्षा अधिक रकमेची कर्जे या प्रतवारीमध्ये असलेल्या बँकेतील कर्जाच्या प्रमाणात अपेक्षित बदल होत असताना दिसून येत आहे. बँकेने आर्थिक वर्ष २०१९-२० ते २०२३-२४ मध्ये किरकोळ कर्जामध्ये लक्षणीय वाढ केली आहे. त्याचा तपशील पुढीलप्रमाणे:

कर्ज मर्यादा रक्कम	एकूण क	र्जांशी असलेले वे	णि बाकी रकमे	चे प्रमाण %
		दि.३१ मार्च २०२३ अखेर	दि.३१ मार्च २०२४ अखेर	दि.३१ मार्च २०२० पासून बदल
₹१ कोटीपर्यंत	२०%	३८%	¥ ३ %	२३%
₹१ कोटी ते ₹१० कोटीपर्यंत	१९%	२२%	१९%	0.00%
₹१० कोटीपेक्षा अधिक	६१%	४ ०%	३८%	-२३%

अहवाल वर्षात अग्रक्रम क्षेत्रास करण्यात आलेला पतपुरवठा ₹९,०८८.५१ कोटी असून बँकेच्या एकूण ANBC (Adjusted Net Bank Credit) शी असलेले त्याचे प्रमाण ६१.२२% (रिझर्व्ह बँकेने निश्चित केलेले उदिष्ट ६०%) आहे. तसेच दुर्बल घटक क्षेत्रास करण्यात आलेल्या पतपुरवठ्याचे प्रमाण १२.०८% (रिझर्व्ह बँकेने निश्चित केलेले उदिष्ट ११.५०%) आहे तर सूक्ष्म क्षेत्राला (Micro sector) करण्यात आलेल्या पतपुरवठ्याचे प्रमाण ११.४०% (रिझर्व्ह बँकेने निश्चित केलेले उदिष्ट ७.५०%) आहे.

किरकोळ (रिटेल) कर्जे -

आर्थिक वर्ष २०२३-२४ मध्ये बँकेने किरकोळ कर्जांमध्ये ₹१,७०० कोटींची अभूतपूर्व वाढ नोंदिवली आहे. रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, मार्च २०२४ अखेर, नागरी सहकारी बँकांमधील ₹१ कोटीपर्यंतच्या कर्जांचे एकूण कर्जांशी असलेले प्रमाण ५०% असणे आवश्यक होते.

आपल्या बँकेतील येणे बाकी असलेल्या किरकोळ कर्जांचे एकूण कर्जांशी असलेले प्रमाण ४३.२३% आहे. या बाबीच्या पूर्ततेकरीता किरकोळ कर्जांसाठी नवीन योजना तयार करण्यात आल्या असून मार्केटचा कल व परिस्थिती विचारात घेऊन सध्याच्या काही कर्जयोजनांमध्ये बदल करण्यात आले. बँकेच्या विविध किरकोळ कर्जयोजनांच्या सुकर मार्केटींगसाठी काही कर्जयोजनांच्या वैशिष्ट्यांमध्ये बदल करण्यात आले तर या कर्जयोजनांचे व्याजदर स्पर्धात्मक असावेत यासाठी त्यामध्येही बदल करण्यात आले आहेत.

ग्राहक समाधानाचा विचार करता, त्वरीत निर्णय व वेळेत कर्जवितरण आवश्यक असून त्यादृष्टीने बँकेच्या शाखा व विभागीय कार्यालये यांचेकडे नियमितपणे संवाद साधण्यात येतो. किरकोळ कर्जांसाठी निश्चित केलेली उद्दिष्टे व करण्यात आलेली पूर्तता यांचा दरमहा आढावा घेण्यात येऊन पुढील कृती आराखडा निश्चित करण्यात आला व त्यामुळे व्यवसायवृद्धी झाली आहे.

बँकेचे सेवक व अधिकारी यांचे मनोबल वाढून किरकोळ कर्जांसाठी निश्चित केलेले महत्वाकांक्षी उद्दिष्ट पूर्ण करण्यासाठी त्यांना प्रेरीत करण्यासाठी संचालक मंडळ सदस्य वेळोवेळी त्यांचेशी संपर्क साधून त्यांना मार्गदर्शक सूचना देतात.

किरकोळ कर्जांमध्ये आवश्यक ती वाढ होण्यासाठी किरकोळ कर्ज विभागाकडून अनेक प्रयत्न करण्यात येत आहेत.

- ०१. किरकोळ कर्जांच्या उद्दिष्टपूर्तीच्या प्रमाणांनुसार शाखांचे वर्गीकरण करण्यात येऊन उद्दिष्टपूर्तीचे प्रमाण कमी असलेल्या शाखांकडे अधिक लक्ष देण्यात आले. यामुळे अशा अनेक शाखा ८५% पेक्षा अधिक उद्दिष्टपूर्तीच्या गटामध्ये समाविष्ट झाल्या आहेत.
- ०२. Whatsapp, Instagram, Facebook तसेच print media या समाज माध्यमांद्वारे बँकेच्या किरकोळ कर्जांचे मार्केटींग करण्यात आले.
- ३. किरकोळ कर्जांच्या पूर्ततेसाठी शाखांतर्गत काही स्पर्धाही आयोजित करण्यात आल्या होत्या. त्यास शाखांचा सकारात्मक प्रतिसाद मिळाला आहे.

किरकोळ कर्जाच्या अनुषंगाने आर्थिक वर्ष २०२३-२४ ची प्रमुख वैशिष्ट्ये-

•		₹१,७००.७५ कोटी (उदिष्ट₹२,३०५ कोटी ७३.७८% पूर्तता)
•		₹२,९१७.७९ कोटी (१६४६६ कर्जप्रकरणे)
•	उद्दिष्ट पूर्तता केलेल्या शाखा	६७

गुजरात विभागाने ₹१ कोटीपर्यंतच्या कर्जांचे आर्थिक वर्ष २०२३-२४ साठी निश्चित केलेले उद्दिष्ट पूर्ण केले आहे.

कर्ज पर्यवेक्षण (क्रेडिट सुपरव्हिजन) विभाग -

दरवर्षी बँकेच्या कर्जव्यवहारांमध्ये वेगाने होत असलेली वाढ विचारात घेता, बँकेच्या कर्जमालमत्तेची (Assets) गुणवत्ता राखण्यासाठी बँकिंग व्यवसायामध्ये कर्ज देखरेख यंत्रणेची महत्त्वपूर्ण भूमिका आहे. सदरचा विभाग मुख्य कार्यालयाव्यतिरिक्त मुंबई, गुजरात व हैदराबाद येथे कार्यरत असून याद्वारे कर्ज खात्यांचे विविध निकषांनुसार नियंत्रण करण्यात येते.

₹२५ कोटी व त्यापेक्षा अधिक कर्जमंजुरी असलेल्या कर्जखात्यांचे या विभागामार्फत नियंत्रण करण्यात येते. अडचणीत असलेल्या कर्जखात्यांचे काही जादा निकषांनुसार विशेष नियंत्रण करण्यात येते. याव्यतिरिक्त स्टॉक ऑडिट, ड्यू डिलीजन्स इ.कामकाजही या विभागामार्फत करण्यात येते

पुनर्गठन केलेली कर्जखाती संवेदनशील असून या कर्जखात्यांचे पुनर्गठन करताना निश्चित केलेल्या निकषांची विशिष्ट कालावधीमध्ये पूर्तता होत असल्याची खात्री करण्यासाठी अशा पुनर्गठन केलेल्या कर्जखात्यांचे या विभागामार्फत नियंत्रण करण्यात येते. Date of Commencement of Commercial Operations (DCCO) मध्ये वाढ करण्यात आलेल्या कर्जखात्यांवरही या विभागामार्फत देखरेख ठेवण्यात येते.

बँकेतील विशेष उल्लेखित कर्जखात्यांवर (Special Mention Accounts-SMA) SMA 0, SMA१ व SMA२ पुढील नियंत्रण ठेवणे व अशी खाती अनुत्पादित कर्जांमध्ये समाविष्ट होऊ नयेत यासाठी आवश्यक तो पाठपुरावा करण्यासाठी या विभागाकडून त्याबाबतची माहिती संबंधित विभागीय कार्यालयांकडे पाठविण्यात येते. संभिवत अनुत्पादित कर्जखात्यांचा दररोज रिपोर्ट तयार करण्यात येऊन तो संबंधित विभागीय कार्यालयांकडे / शाखांकडे पुढील कार्यवाहीसाठी पाठविण्यात येतो.

सदरचा विभाग व्यवस्थापकीय संचालिका यांचे अखत्यारित कार्यरत असून या विभागाच्या प्रमुखपदी डेप्युटी जनरल मॅनेजर दर्जाचा अधिकारी कार्यरत आहे.

थकबाकी व अनुत्पादित कर्जे -

अहवाल वर्षामध्ये अनुत्पादित कर्जांमध्ये ₹२४३.५८ कोटी व निर्लेखित केलेल्या कर्जखात्यांमध्ये ₹८१.७७ कोटी अशी एकूण ₹३२५.३५ कोटी रकमेची वसुली करण्यात आली आहे. यामध्ये अपग्रेड झालेल्या कर्जखात्यांचाही समावेश आहे.

दि. ३ १ मार्च २०२४ अखेर बँकेच्या थकबाकीचे प्रमाण १.८ ३% असून ढोबळ अनुत्पादित कर्जांचे प्रमाण ३.२२% व अनुत्पादित कर्जांचे प्रमाण १.५४% आहे. वसुलीसंबंधी विविध कायद्यांतर्गत वसुली कारवाई करुन व वसुलीचे आव्हानात्मक उदिष्ट स्वीकारुन अनुत्पादित कर्जे कमी करण्याचेदृष्टीने बँक सातत्याने वसुलीसाठी लक्षपूर्वक प्रयत्न करीत आहे. आर्थिक वर्ष २०२४-२५ साठी बँकेने ₹३७९ कोटी थकीत रकमेच्या वसुलीचे उदिष्ट निश्चित केले आहे.

अनुत्पादित कर्जांमध्ये प्रभावी वसुली होण्याकरीता सिक्युरिटायझेशन कायद्यांतर्गत कारवाई करणे, तसेच मा. जिल्हा दंडिधकारी यांचेपुढे कलम १४ अंतर्गत मालमत्ता ताब्यात घेण्यासाठी अर्ज दाखल करुन वसुलीसाठी कार्यवाही करणे, मिल्टिस्टेट को-ऑप. सोसायटीज् ॲक्ट अंतर्गत आबिट्रेटर यांचेपुढे दावे दाखल करणे, DRT कडे दावे दाखल करणे, NCLT यांचेपुढे अर्ज दाखल करणे अशा विविध कायदेशीर मार्गांचा बँकेतर्फे अवलंब करण्यात येतो. तसेच थकीत कर्जांच्या वसुलीसाठी एकरकमी रक्कम भरुन घेऊन कर्जखाती बंद करण्याचा पर्यायही कर्जदारांना देण्यात येतो. विलीनीकृत बँकांच्या थकीत कर्जांच्या वसुलीसाठी महाराष्ट्र को-ऑप.सोसायटीज् ॲक्टच्या कलम १५६ अंतर्गत कारवाई करण्यात येत आहे.

थकीत कर्जांच्या वसुलीसाठी कर्जदारांविरुद्ध कारवाई करण्याच्यादृष्टीने मार्गदर्शन करणे व त्वरीत निर्णय देणे यासाठी बँकेमध्ये सक्षम वकील/ वकील संस्था कार्यरत असून त्यांचेद्वारे विविध कर्जप्रकरणांमध्ये त्वरीत निर्णय मिळून पुढील कारवाई करण्यासाठी मदत होत आहे.

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

वसुलीच्या अनुषंगाने थकीत कर्जदारांविरुद्ध वेळेत कारवाई करण्यात यावी व थकीत रक्कम वसूल व्हावी यासाठी विभागीय कार्यालये व असि.जनरल मॅनेजर यांची कार्यालये यामधील अधिकाऱ्यांबरोबर वसुली विभागाकडील वरिष्ठ अधिकारी वेळोवेळी सभा घेऊन त्यांचे कामकाजाचा आढावा घेतात.

व्यवस्थापकीय संचालिकादेखील दर आठवड्याला सभा घेऊन वसुली विभागाकडील अधिकाऱ्यांना मार्गदर्शन करतात. तसेच वसुली कामकाजाचा संचालकांची समिती व संचालक मंडळ यांचेमार्फत नियमित दरमहा आढावा घेण्यात येतो. थकीत रकमेच्या वसुलीच्यादृष्टीने संचालक सदस्य वसुली विभागाकडील अधिकाऱ्यांना मार्गदर्शन करतात.

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

मा.जिल्हा न्यायालय यांचेपुढे ६६१ केसेस सुरु असून त्यामध्ये मुद्दल व व्याज मिळून एकूण ₹१,१५२.२३ कोटी रक्कम अंतर्भूत आहे.

दि.३१ मार्च २०२४ अखेर	संख्या
लवाद अधिकरण यांचेपुढे चालू असलेले दावे	९५
जिल्हा न्यायालयामध्ये चालू असलेल्या दरखास्त	६६१

आर्थिक वर्ष २०२३-२४ अखेरीस सिक्युरिटायझेशन कायद्यांतर्गत २१७ कर्जदारांविरुद्ध कारवाई करण्यात येत असून यामध्ये ₹३२७.६१ कोटी (मुद्दल व व्याज) रक्कम अंतर्भूत आहे.

कारवाई	संख्या
०१. कलम १३ (२) अंतर्गत पाठविलेल्या मागणी नोटिसा	२१७
०२. बँकेने ताबा घेतलेल्या मिळकती	१०५
० ३. ताबा घेण्याची प्रक्रिया सुरु	१७७
० ४. मिळकतींचा ताबा घेतला असून विक्री प्रक्रिया सुरु	१५७

भांडवल पर्याप्तता (Capital to Risk Weighted Asset Ratio-CRAR)

दि.३१ मार्च २०२४ अखेर बँकेचे Tier I भांडवल ₹१,६८८.१८ कोटी व Tier II भांडवल ₹६४६.८१ कोटी आहे. रिझर्व्ह बँकेने ठरवून दिलेल्या निकषानुसार, आपल्या बँकेची किमान भांडवल पर्याप्तता १२% असणे आवश्यक आहे. दि.३१ मार्च २०२४ अखेर आपल्या बँकेची भांडवल पर्याप्तता समाधानकारक म्हणजे १५.४३% इतकी आहे.

Perpetual Non Cumulative Preference Shares (PNCPS) — Series 1 — नागरी सहकारी बँकांसाठीच्या Issue and Regulation of share capital and Securities बाबतच्या रिझर्व्ह बँकेच्या दि. ८ मार्च २०२२ रोजीच्या परिपत्रकानुसार बँकेने कूपन रेट ८% दराने Perpetual Non Cumulative Preference Shares (PNCPS) — Series १ सुरु केली होती. सदरची सिरीज दि.३ जुलै २०२३ पासून बंद करण्यात आली. या सिरीजमध्ये बँकेच्या ग्राहकांनी ₹३००.८९ लाख रक्कम गंतविली आहे.

Long Term Subordinated Bonds - II

रिझर्व्ह बँकेच्या मान्यतेनंतर बँकेने दि. २८ नोव्हेंबर २०२३ ते दि. ३१ मार्च २०२४ या कालावधीसाठी Long Term Subordinated Bonds- II इश्यू केले होते. या अंतर्गत ग्राहकांनी ₹२००.०४ कोटी रक्कम गुंतिवली आहे. बँकेने आत्तापर्यंत १० दीर्घ मुदत (Subordinated) ठेव योजना कार्यान्वित केल्या होत्या व दोन वेळा Long Term Subordinated Bonds इश्यू केले होते. त्यामधील दि. ३१ मार्च २०२४ अखेर शिल्लक ₹६७३.९९ कोटी आहे.

गुंतवणूक व निधी व्यवस्थापन व विदेशी चलन विनिमय व्यवसाय -

गुंतवणूक विभागाकडे बँकेच्या अतिरिक्त निधी व्यवस्थापनाची जबाबदारी आहे. रिझर्व्ह बँकेला अपेक्षित असलेल्या विविध बाबींची पूर्तता करण्याबरोबरच बँकेच्या अतिरिक्त निधीचे योग्य व नफा देयक असे व्यवस्थापन करण्याची जबाबदारी या विभागाची आहे. निधीच्या दैनंदिन तरलतेच्या व्यवस्थापनाव्यतिरिक्त सध्याच्या सातत्याने बदलत असलेल्या मार्केटमध्ये गुंतवणुकीच्या उपलब्ध असलेल्या विविध पर्यायांपैकी योग्य पर्यायाची निवड करुन त्यामध्ये बँकेच्या अतिरिक्त निधीची गुंतवणूक करुन अधिकाधिक परतावा मिळविण्यासाठी बँकेचा गुंतवणूक विभाग कार्यरत आहे.

या वर्षात जगातील बहुसंख्य देशांमध्ये व्याजदर स्थिर होते. रिझर्व्ह बँकेनेसुद्धा रेपो रेटमध्ये काहीही बदल न करता तो ६.५०% इतकाच कायम ठेवला. यावर्षी मनीमार्केटचे व्याजदर बँकिंग व्यवस्थेमधील तरलता कमी झाल्यामुळे आणि कर्जाची मागणी वाढल्यामुळे वर गेले होते.

दि.३१ मार्च २०२३ रोजी ७.३१% असलेला १० वर्षांचा सरकारी कर्जरोखा दि.३१ मार्च २०२४ ला ७.०५% वर बंद झाला.

आर्थिक वर्ष २०२३-२४ मध्ये बँकेच्या गुंतवणूक विभागाने कर्जरोख्यांच्या खरेदीविक्रीमधून ₹११.८३ कोटींचा नफा कमावला आहे, जो मागील वर्षीच्या ₹९.५६ कोटींच्या नफ्यापेक्षा २३.७५% जास्त आहे.

व्यापार वित्त विभाग (ट्रेड फायनान्स) -

आपल्या बँकेने निर्यात, आयात आणि प्रेषण (आवक/जावक) आणि अनिवासी ठेव खाते / परकीय चलन ठेव खात्यांसह सर्वप्रकारचे विदेशी चलन व्यवहार स्वतंत्रपणे हाताळण्यासाठी रिझर्व्ह बँकेकडून अधिकृत डिलर श्रेणी -१ परवाना प्राप्त केला आहे. बँक परदेशातील बँकांसोबत USD, EUR, GBP आणि JPY या चार चलनांमध्ये परकीय चलन नॉस्टो खाती राखत आहे.

अहवाल वर्षात बँकेची परकीय चलन व्यापारी उलाढाल ₹३१८९.५६ कोटी झाली आहे.

आपल्या ग्राहकांना त्वरीत आणि कार्यक्षम आंतरराष्ट्रीय आणि देशांतर्गत व्यापार सेवा प्रदान करण्यासाठी आपली बँक नियुक्त करण्यात आलेल्या सात बी श्रेणी केंद्रांद्वारे कार्य करते. दादर, विलेपार्ले, डेक्कन जिमखाना, अहमदाबाद, सुरत, छ.संभाजीनगर व हैदराबाद या केंद्रांद्वारे सर्वप्रकारचे आंतरराष्ट्रीय आणि देशांतर्गत व्यवहार स्वतंत्रपणे व अत्याधूनिक तंत्रज्ञानाद्वारे हाताळण्यात येतात.

आपली बँक रुपये निर्यात क्रेडिट (प्री-पोस्ट शिपमेन्ट) व्यतिरिक्त विदेशी चलनात निर्यात क्रेडिटसारख्या विदेशी मुद्रा उत्पादनांची विस्तृत श्रेणी ग्राहकांसाठी उपलब्ध करुन देते. पात्र असणाऱ्या निर्यातदारांना सरकारी Interest Equilisation Scheme चा लाभ उपलब्ध करुन दिला जातो. Import Letter of Credit,

Export Letter of Credit, Forward Contracts, Bank Guanrantees अशा विविध सुविधा तसेच ठेवींमध्ये NRE, NRO आणि FCNR (B) अशा ठेवयोजना उपलब्ध आहेत.

बँकेकडे Corrospondent Banking Network द्वारे इतर आंतरराष्ट्रीय व्यापार करण्यायोग्य चलनांमध्ये रक्कम पाठविण्याची व्यवस्था आहे.

आपल्या बँकेने नुकतीच Multi Currency Travel Card ची सुविधा ग्राहकांसाठी उपलब्ध करुन दिली आहे. हे एक नाविन्यपूर्ण Third Party Product असून यामध्ये वापरकर्त्यांना परदेशातील प्रवासासाठी अनेक चलने सोयीस्करपणे वापरण्याची सोय आहे.

अंतर्गत लेखापरीक्षण

वेगाने बदलते बॅकिंग क्षेत्र आणि त्यामधील वाढती आव्हाने, त्याचबरोबर रिझर्व्ह बॅक व अन्य नियामक संस्था यांची मार्गदर्शक तत्वे यामुळे बॅकिंग क्षेत्राच्या वाढत्या व्याप्तीस सक्षम तपासणीची जोड आवश्यक आहे. आपल्या बॅकेमध्ये त्या दृष्टीने अंतर्गत लेखापरीक्षण विभाग कार्यान्वित आहे.

अंतर्गत लेखापरीक्षण विभागातर्फे पुढील कामकाज केले जाते

- विविध प्रकारची ऑडिट, मुख्यत्वे कन्करंट लेखापरीक्षण, जोखमीवर आधारित अंतर्गत लेखापरीक्षण (RBIA), वैधानिक लेखापरीक्षण, विलीन झालेल्या बँकांचे डेटा मायग्रेशन ऑडिट, IS ऑडिट, VAPT, CSB, Source Code ऑडिट, फायरवॉल ऑडिट इ.
- ऑडिटशी संबंधित रिझर्व्ह बँकेच्या मार्गदर्शक तत्त्वांचे पालन करून ऑपरेशनल जोखीम कमी करण्यास मदत करणे
- नियामक संस्थांच्या मार्गदर्शक सुचनांचा बँकेतील कन्करंट ऑडिटच्या व्यापक व्याप्ती (Scope) मध्ये समावेश आहे. सदरच्या व्याप्तीमध्ये बदलती धोरणे व कार्यपद्धतीन्सार बदल करणे.
- तपासणीमधील शकांकडे वेळेत लक्ष देऊन त्यांची पूर्तता करणे. त्यासाठी शाखेकडील सेवक व अधिकारी यांच्याबरोबर चर्चासत्रे आयोजित करून जागरूकता निर्माण करणे.
- एकूण व्यवसायानुसार शाखांचे वर्गीकरण करून, कन्करंट ऑडिटची वारंवारता (Frequency) ठरविणे. (मासिक, त्रैमासिक आणि सहामाही)
- बँकेने २०२३-२४ या आर्थिक वर्षासाठी मे. एस. डी. मेडदकर ॲन्ड कंपनी, चार्टर्ड अकौटंट आणि मे. एम. पी. चितळे ॲन्ड कंपनी, चार्टर्ड अकौंटंट या दोन प्रतिष्ठित व नामवंत चार्टर्ड अकौंटंट फर्म्सची संयुक्तिक वैधानिक लेखापरीक्षक म्हणून नियुक्ती केली होती.
- रिझर्व्ह बँकेच्या सुचनांनुसार बँकेच्या शाखा व मुख्य कार्यालयातील सर्व विभाग यांचा या वैधानिक लेखापरीक्षणामध्ये समावेश करण्यात आला आहे.

जोखीम आधारित अंतर्गत ऑडिट (RBIA)

- रिझर्व बँकेच्या मार्गदर्शक सुचनांनुसार, बँकेमध्ये RBIA कार्यान्वित करण्यात आले आहे. यासाठी RBIA पॉलिसी व स्टॅंडर्ड ऑपरेटिंग प्रोसिजर (SOP) तयार करण्यात आले आहे.
- शाखांच्या रिस्क रेटिंग नुसार शाखांच्या तपासणीची वारंवारता (frequency) ठरविण्यात आली आहे.

- RBIA ही सतत विकसित होणारी प्रक्रिया असल्यामुळे, २०२३-२४ या आर्थिक वर्षामध्ये शाखांचे अधिक अचूक जोखीम वर्गीकरण करण्यासाठी वर्षभरात काही अतिरिक्त जोखीम मापदंड लागू केलेले आहेत. त्यानुसार बँकेच्या एकूण शाखांपैकी, आर्थिक वर्ष २०२३-२४ मध्ये, १४० शाखा आणि मुख्य कार्यालयीन विभागांचे जोखीम आधारित अंतर्गत लेखापरीक्षण (RBIA) पूर्ण करण्यात आले आहे.
- अंतर्गत तपासणीसाठी, विभागीय कार्यालयांमध्ये स्वतंत्र तपासणी कामकाज करण्यात येते. याद्वारे दैनंदिन बाँकिंग व्यवहार, कागदपत्रांची पूर्तता व कामकाजातील विविध जोखमीबद्दलचा अहवाल सादर करण्यात येतो. अनुभवी व प्रशिक्षित अधिकाऱ्यांची यासाठी नेमणूक करण्यात आली आहे.

ऑडिट ऑटोमेशन -

अंतर्गत तपासणीचे ऑटोमेशन पूर्ण झाले आहे. त्यामुळे एकूणच लेखापरीक्षण यंत्रणा मजबूत झाली आहे.

ऑटोमेशनद्वारे मिळालेले हे फायदे:

- ऑडिटमध्ये वस्तनिष्ठता आली आहे.
- नियोजित वेळेमध्ये ऑडिट पूर्ण होऊन, ऑडिट मधील शक व त्याची पूर्तता वेळेत येत आहे.

दक्षता (व्हिजीलन्स) विभाग -

बँकेमध्ये दक्षता विभाग स्वतंत्रपणे कार्यरत आहे. शाखांना आकस्मिक भेटी देणे, सिस्टीमद्वारे तयार करण्यात आलेल्या काही रिपोर्ट्सच्या आधारे खात्यांमधील व्यवहारांवर देखरेख ठेवणे, बँकेतील आर्थिक फसवणुर्कीच्या घटनांनबाबत रिझर्व्ह बँकेस अहवाल सादर करणे तसेच बँकेतील आर्थिक फसवणुर्कीच्या घटनांबाबत करण्यात आलेली कार्यवाही व त्यानंतर त्यामध्ये झालेली प्रगती याबाबत रिझर्व्ह बँकेस वेळेत कळविण्याबाबतचे कामकाज या विभागाद्वारे करण्यात येते.

विविध बँकांमध्ये घडलेल्या आर्थिक फसवणुकींच्या घटनांबाबत आयबीएकडून मिळालेल्या माहितीच्याआधारे अशा आर्थिक फसवणुकींच्या घटनेमधील कार्यपद्धतीबाबत बँकेच्या सेवकांमध्ये जागरुकता निर्माण व्हावी यादृष्टीने याबाबतची माहिती बँकेचे सर्व सेवक व अधिकारी यांना इमेलद्वारे पाठविण्यात येते.

मानव संसाधन

मानव संसाधन हा बँकेचा अत्यंत महत्त्वपूर्ण घटक आहे. सेवकांच्या सक्षमीकरणावर बँकेने कायम भर दिला आहे. बँकेसमोरील आव्हाने आणि भविष्यातील गरज व संधी विचारात घेता, सेवकांची भरती, योग्य विकास आणि त्यांना बँकेसोबत दीर्घकाळ टिकवणे हे अत्यंत महत्त्वाचे आहे. बँकेच्या प्रगतीत प्रत्येक कर्मचारी योगदान देत आहे याची सतत काळजी घेतली जाते. बँकेच्या सेवकांसाठी करिअर विकासाच्या संधी उपलब्ध करुन देणे, व्यावसायिक तसेच स्पर्धात्मक परिस्थितीमध्ये सिद्ध करण्यासाठी त्यांचे मनोबल वाढविण्यासाठी व तशी संस्कृती निर्माण करण्यासाठी आपली बँक कटिबद्ध आहे.

अहवाल वर्षात आपल्या कॉसमॉस परिवारामध्ये एकूण २६२१ कर्मचारी आहेत. ज्यामध्ये ८९० अधिकारी असून १७३१ इतर सेवक आहेत. बँकेमध्ये आऊटसोर्स कंपनीमार्फत २२८ सेवक कार्यरत आहेत.

यावर्षी बँकेने सेवकांसाठी श्रेणीवाढ धोरण अवलंबिले होते, ज्याअंतर्गत खालील श्रेणीमध्ये नियुक्त असलेल्या सेवकांना श्रेणीवाढ मूल्यांकन प्रक्रियेतून जाऊन व त्यामध्ये उत्तीर्ण होऊन त्यांना उच्च श्रेणीत काम करण्याची संधी दिली गेली. या व्यतिरिक्त आपल्या बँकेने सर्व सेवकांसाठी पदोन्नतीच्या संधी उपलब्ध करुन दिल्या आहेत. अशा पदोन्नतीच्या संधींमुळे सेवकांच्या क्षमतेनुसार व कार्यकुशलतेनुसार त्यांना वैयिक्तक प्रगतीचे मार्ग बँकेने खुले करुन दिले आहेत. रिझर्व्ह बँकेने मंजूर केलेल्या विलीनकरण योजनेनुसार मुंबईस्थित दोन बँका, पूर्वाश्रमीची मराठा सहकारी बँक लि व दि साहेबराव देशमुख को-ऑप बँक लि यांचे आपल्या बँकेमध्ये अहवाल वर्षात विलीनीकरण करण्यात आले. या विलीनीकृत बँकांमधील सेवकांना आपल्या बँकेमध्ये सामावून घेणे, सेवकांना आवश्यक ते प्रशिक्षण देणे, तसेच अशा नव्याने समाविष्ट झालेल्या सेवकांना आवश्यक ते पाठबळ देणे, त्यांच्या समस्या व प्रश्न प्राधान्याने मार्गी लावणे इ.बाबी मानव संसाधन विभागाकडन हाताळण्यात येत आहेत.

बँकिंग क्षेत्रातील बदलत्या परिस्थितीच्या पार्श्वभूमीवर बँकेमध्ये गेल्या काही वर्षांपासून, बँकेचे सेवक व अधिकारी यांना Performance linked Incentive अदा करण्याची पद्धत सुरू केली आहे. बँकेने निश्चित केलेल्या विविध उद्दिष्टांच्या पुर्ततेच्या आधारावर ही पद्धत कार्यान्वित केली आहे. उत्तम कामिगरी करणाऱ्या सेवक व अधिकाऱ्यांच्या कामकाजाची वेळेवर नोंद घेणे व त्यांचा Performance भविष्यकाळातही रहावा यासाठी त्यांना प्रोत्साहीत करणे हा या योजनेचा प्रमुख उद्देश आहे. Performance नुसार Incentive अदा करण्याची पद्धत बँकेमध्ये अत्यंत प्रभाविपणे राबविण्यात येत असून दर आर्थिक वर्षामध्ये सप्टेंबरपासून दर तिमाहीस ही रक्कम बँकेतील सेवक व अधिकारी यांना अदा करण्यात येते.

आपल्या बँकेने कामाच्या ठिकाणी Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 नुसार धोरण मंजूर केले आहे. बँकेतील महिला सेवक-अधिकाऱ्यांना कामासाठी सुरक्षित वातावरण उपलब्ध करुन देण्याचेदृष्टीने बँकेमध्ये आवश्यक त्या सर्व प्रक्रियांचे नियमन केले जात आहे. बँकेने या कायद्यांतर्गत समित्या स्थापन केल्या आहेत. आजमितीस या समितीकडे अशी एकही तक्रार महिला सेवकांनी दाखल केलेली नाही.

अहवाल वर्षात सेवक संघासोबत सौहार्दपूर्ण संबंध राखण्यात बँक यशस्वी झाली आहे.

प्रशिक्षण विभाग-

प्रशिक्षणाचा प्रमुख उद्देश शिकविणे नसून सेवक अधिकाऱ्यांच्या कार्यक्षमतेमध्ये वाढ करणे हा आहे. कौशल्य विकसित करणे, नवनवीन बाबींशी जुळवून घेणे, सहकाऱ्यांना कामकाजामध्ये मदत करणे अशा अनेक बाबी प्रशिक्षणामध्ये येतात. सध्याच्या वेगवान गतीने बदलणाऱ्या बँकिंग व आर्थिक क्षेत्रामध्ये विविध आव्हानांना सामोरे जाऊन सर्व परिस्थितीमध्ये टिकून राहण्यासाठी व बदल स्वीकारण्यासाठी सातत्याने देण्यात येणारे प्रशिक्षणच उपयुक्त ठरणार आहे. फक्त बँकेचे सेवकच नाहीत तर बँकेच्या ग्राहकांसाठीही जागरुकता अभियान राबविणे गरजेचे आहे. अहवाल वर्षात यासाठी उच्च शिक्षित व अनुभवी अधिकाऱ्यांच्या अधिपत्याखाली स्वतंत्र प्रशिक्षण विभाग कार्यरत करण्यात आला आहे.

नियमित प्रशिक्षणांव्यितिरिक्त बँकेने अहवाल वर्षात Post Graduate Diploma in Banking Products Marketing ही संकल्पना प्रथमच राबविली होती. सदरचा post graduate diploma हा अभ्यासक्रम सावित्रीबाई फुले पुणे विद्यापीठ व बृहन महाराष्ट्र कॉलेज ऑफ कॉमर्स यांचे संयुक्त विद्यमाने बँकेच्या सेवक-अधिकाऱ्यांसाठी तयार करण्यात आला होता. हा अभ्यासक्रम बँक व बृहन महाराष्ट्र कॉलेज ऑफ कॉमर्स यांनी संयुक्तपणे तयार केला होता.

देशपातळीवर घेण्यात येणाऱ्या IBPS या संस्थेच्या परीक्षा देण्यासाठी इच्छुक असणाऱ्या सेवक - अधिकाऱ्यांना बँकेने बँकेच्या खर्चाने आवश्यक ते प्रशिक्षण व आवश्यक ते साहित्य उपलब्ध करुन दिले. बँकेमध्ये नव्याने रूजू होण्यासाठी इतर काही निकषांबरोबरच IBPS ची परीक्षा हा एक अनिवार्य निकष निश्चित करण्यात आला आहे.

तसेच अहवाल वर्षात प्रथमच रिटेल कर्जांचे प्रोसेस करणाऱ्या प्रत्येक अधिकाऱ्यास याबाबतचे प्रशिक्षण देण्यात आले आणि प्रत्येक लेखनिक सेवकास ग्राहकसेवेबाबत प्रशिक्षण देण्यात आले.

बँकेतील सेवक व अधिकाऱ्यांना प्रशिक्षित करण्यासाठी प्रशिक्षण विभागामार्फत विविध माध्यमांचा उपयोग करण्यात येतो. ऑनलाईन, ऑफलाईन, अंतर्गत, बाहेरच्या प्रशिक्षकांमार्फत, वेबिनार, सेमिनार, ग्रुप ट्रेनिंग, पॉवर पॉईन्टद्वारे सादरीकरण अशा विविध माध्यमांद्वारे प्रशिक्षण देण्यात येते. प्रत्येक प्रशिक्षणार्थीकडून प्रशिक्षणाचा उपयोग प्रत्यक्ष कामकाजामध्ये कशा पद्धतीने झाला याबद्दलचा आढावा प्रशिक्षण पूर्ण झाल्यापासून एक महिन्याच्या आत घेण्यात येतो. त्यामुळे प्रशिक्षणाच्या उपयुक्ततेबाबत माहिती मिळते. प्रत्येक प्रशिक्षणानंतर त्यासंबंधी एक परीक्षा घेण्यात येते तसेच प्रशिक्षण पूर्ण केल्याबाबतचे प्रमाणपत्रदेखील दिले जाते.

अहवाल वर्षात एकूण १७२ प्रशिक्षण कार्यक्रमांतर्गत सेवकांनी अनेक प्रशिक्षणे घेतली व त्यात २१,५७८ प्रशिक्षणार्थी सहभागी झाले. सायबर सुरक्षा, KYC-AML, POSH या अनिवार्य असलेल्या प्रशिक्षणासोबतच बँकेने अभिनव प्रशिक्षण कार्यक्रम तयार केले आहेत. ज्यामध्ये मुलाखतीला सामोरे कसे जावे?, खेळत्या भांडवलाचे चक्र, रिटेल कर्जांचा दर्जा यांचा समावेश असून सातत्याने ऑनलाईन पद्धतीने अभ्यासाची सुविधाही उपलब्ध करुन देण्यात आली आहे. Indian Institute of Management सारख्या नामवंत संस्थांमार्फत अहवाल वर्षात प्रशिक्षणे आयोजित करण्यात आली होती, याचा बँकेच्या अनेक वरिष्ठ अधिकाऱ्यांनी लाभ घेतला.

बँकेतील सेवक व अधिकारी यांचे ज्ञान व कौशल्य अद्ययावत व्हावे, त्यांच्या आत्मिवश्वासात वाढ व्हावी, उत्तम ग्राहकसेवा देण्यासाठी त्यांनी तयार व्हावे, व्यवसायवाढीसाठी त्यांच्यात दूरदृष्टी निर्माण व्हावी, सर्व प्रकारच्या बदलांना सामोरे जाण्यासाठी व स्पर्धांना तोंड देण्यासाठी त्यांनी तयार व्हावे, त्यांनी निर्णयक्षम व्हावे इ.साठी प्रशिक्षणाचा निश्चितच उपयोग होतो. वैयिक्तक व बँकेचे सेवक-अधिकारी म्हणून त्यांचेमध्ये दर्जात्मक वाढ होण्याचा फायदा या प्रशिक्षणामुळे मिळतो.

जोखीम व्यवस्थापन

मुख्य जोखीम अधिकारी (चीफ रिस्क ऑफिसर)-

सातत्याने विकसित होणाऱ्या बाँकिंग व्यवसायाचा विचार करता, जोखीम व्यवस्थापन अत्यंत गरजेची बाब झाली आहे. भारतीय अर्थव्यवस्था वेगवान गतीने वाढत असून स्थिरता दर्शिवणाऱ्या राजकीय धोरणांमुळे विविध उद्योगधंदेही प्रगतीची नवनवीन शिखरे गाठतील असा अंदाज आहे. यामुळे रिटेल/सूक्ष्म लघू व मध्यम उद्योग, लघू व मध्यम उद्योग तसेच सूक्ष्म वित्त घटक इ.क्षेत्रांमध्ये सकारात्मक बदल दिसून येतील.

परंतु चालू राहिलेले रिशया - युक्रेन युद्ध, अमेरिका - चीन यांचेमधील शीतयुद्ध इ.जागतिक पातळीवर घडणाऱ्या अनेक घटनांचा भारतातील उद्योगधंद्यांवर विपरित परिणाम होऊ शकतो. या व्यतिरिक्त, उद्भवलेल्या उष्णतेच्या लाटा, मान्सूनबाबतची अनिश्चितता असे हवामानातील अनेक बदल व्यवसायांसाठी धोकादायक ठरु शकतात व त्यामुळे व्यवसायांवर तात्पुरता परिणाम होऊ शकतो. या सर्वांमुळे भारताच्या अन्य देशांमध्ये होणाऱ्या व्यवसायावर थेट परिणाम होऊ शकतो

अहवाल वर्षात बँकिंग क्षेत्रामधील किरकोळ कर्जांमध्ये (रिटेल कर्जे) विशेषत: वैयक्तिक कर्जांमध्ये चांगलीच वाढ झालेली दिसुन आली. कर्जांमधील वाढ ही ठेवींमधील वाढीपेक्षा बरीच जास्त झाली. यामुळे बॅकिंग क्षेत्रामध्ये अनेक बॅकांना वाढलेल्या सीडी रेशोच्या जोखमीस सामोरे जावे लागले. येत्या आर्थिक वर्षात मात्र ठेवी-कर्जांची ही परिस्थिती बदलण्याची शक्यता आहे.

जोखीम व्यवस्थापनामध्ये या सर्व बाबींचा अभ्यास करण्यात येऊन व्यवस्थापनास संभावित धोक्यांबाबत जाणीव करुन देण्यात येते व त्या अनुषंगाने अधिक माहितीही देण्यात येते. विविध जोखमी ओळखून त्या अधिक चांगल्याप्रकारे हाताळणे यासाठी जोखीम व्यवस्थापनामार्फत योगदान देण्यात येते. यासाठी विविध जोखमींबाबत रिस्क मॅनेजमेन्ट समिती व कार्यालयीन स्तरावर स्थापन केलेल्या विविध समित्या यांचेमार्फत वेळोवेळी व्यवस्थापनास अभिप्रायही देण्यात येतो.

अहवाल वर्षात विविध कर्जप्रकरणे, portfolios, गुंतवणुकी, ॲसेट लायबिलीटी व तरलता व्यवस्थापन इ.बाबत जोखीम व्यवस्थापनामार्फत अभिप्राय देण्यात आला. चालू आर्थिक वर्षात ऑपरेशनल रिस्कबाबत विशेष लक्ष देण्याचे निश्चित करण्यात आले आहे.

भांडवल पर्याप्तता, कर्जांची गुणवत्ता, ठेवी व कर्जांचे एकवटणे, रिटेल कर्जांचे प्रमाण व सीडी रेशोबाबत रिझर्व्ह बँकेच्या अपेक्षांची पूर्तता इ.चा बँकेच्या Risk Appetite statement मध्ये समावेश करण्यात आला आहे. यामुळे व्यवसायांची नवनवीन उद्दिष्टे साध्य करताना बँक ज्या जोखमी स्वीकारत आहे, त्यांच्या गांभीर्यांचे मूल्यमापन करता येते. या सर्वांमुळे बँकेची एकत्रित जोखीम व्यवस्थापन प्रणाली अधिक सशक्त होणार असून बँकेची आर्थिक स्थैर्यांकडे होणारी वाटचाल सकर होणार आहे.

चीफ इन्फॉर्मेशन सिक्युरिटी ऑफीसर्स बँकेतील माहिती व तंत्रज्ञानातील सुरक्षेमधील सुधारणा-

आजच्या युगात तंत्रज्ञान हे अधिक प्रमाणात बँकिंग ऑपरेशन्सच्या केंद्रस्थानी आहे. बँकांकडे संवेदनशील आर्थिक माहिती असल्यामुळे सायबर सुरक्षेचे महत्त्व अधिकच अधोरेखित होते. बँकिंग व्यवसाय करताना सायबर अटॅकसंबंधी धोके व संबंधित जोखमी सध्या अनेकपटीने वाढलेल्या दिसून येत आहेत. बँकिंग संस्थांच्या सायबर सुरिक्षततेला बळकटी देण्यासाठी सर्वोत्तम पद्धतींचा अवलंब करणे गरजेचे आहे. अशाप्रकारच्या जोखमी कमी करण्यासाठी बँकेमधील प्रचलित कार्यपद्धती व नियंत्रण व्यवस्था यांमध्ये सुधारणा करण्यासाठी अविरत प्रयत्न करण्यात येत आहेत. सध्या जगामध्ये सायबर हल्ल्याच्या जोखमीमध्ये लक्षणीय वाढ झाली आहे. अशा सायबर धोक्यांची शक्यता कमी करण्याचेदृष्टीने विविध control systems अधिक सशक्त व अद्ययावत करण्यासाठी बँक कायम प्रयत्नशील आहे.

बँकेमध्ये मजबूत सायबर सुरक्षा संस्कृती आत्मसात केल्यानेच सायबर सुरिक्षततेच्यादृष्टीने जागरुकता निर्माण होणार आहे. सुरिक्षतता नुसता विचार नसून तो एक व्यावसायिक प्रक्रियेचा अविभाज्य भाग आहे, अशी मानिसकता जोपासणे महत्त्वाचे ठरते. संस्थेच्या एकूण धोरणात्मक उद्दिष्टांसह सायबर सुरक्षा उपायांना संरेखित करण्यासाठी IT आणि Business यांचा सहयोग महत्त्वपूर्ण आहे. बँकेमध्ये मजबूत सायबर सुरक्षा संस्कृती निर्माण करण्यासाठी व त्यामध्ये सतत सुधारणा करण्यासाठी बँक वचनबद्ध असून त्यातील जोखमी ओळखून त्या कमी करण्यासाठी सिक्रय दृष्टीकोन ठेऊन त्याचे अनुकरण करते.

बँकेमध्ये IT infrastructure आणि System सुरक्षित करण्यासाठी मजबूत Information & Cyber Security Framework स्थापित करण्यात आले आहे. कार्यालयीन स्तरावरील Information Security Steering Committee ही संचालक सदस्यांच्या IT Strategy Committee ला अहवाल सादर करते. ही समिती IT Infrastructure चा आढावा घेते व सायबर सिक्युरिटीमधील संभाव्य

धोके विचारात घेऊन आयटीसंबंधी vulnerabilities चे पुनरावलोकन व निरीक्षण करते. बँकेत Security Operations Centre (SOC) कार्यरत आहे. SOC मधील तज्ज्ञ कर्मचारी Real Time cyber Events चे अवलोकन करुन चीफ इन्फर्मेशन सिक्युरिटी ऑफिसर्सना अहवाल देतात. सायबर सुरक्षेसंबंधी जोखीम कमी करण्यासाठी बँकेने विविध स्तरांवर प्रगत नियंत्रणे ठेवली आहेत.

सध्याच्या परिस्थितीमध्ये ग्राहकसेवेच्यादृष्टीने एखादी नवीन डिजिटल सेवा कार्यान्वित करण्यापूर्वी त्यामध्ये उद्भव शकणाऱ्या सायबर धोक्याचा विचार करण्यात येऊन त्यावर उपाययोजना करण्यात येते. बँकेतील Cyber Security Framework आणि Cyber Crisis Management Plan अधिक सशक्त व अधिक कार्यक्षम करण्यात आले आहेत

Society for Worldwide Interbank Financial Telecommunication (SWIFT) यांनी जाहीर केलेल्या सुरक्षा मार्गदर्शक सुचनांचे बँकेमध्ये सक्तीने पालन होत असल्याची खात्री करण्यात येते. बँकेतील विविध प्रकारची माहिती जतन करणे, हाताळणे तसेच अनावश्यक माहिती वेळेत नष्ट करणे इ.च्या अनुषंगाने सुरक्षिततेचे विविध पैलू Information Security Policy मध्ये समाविष्ट करण्यात आले आहेत. माहितीपत्रके, इमेल, प्रशिक्षणे इ.माध्यमांचा वापर करुन सायबर सरक्षिततेच्यादृष्टीने बँकेचे सेवक व अधिकारी यांचेमध्ये जागरुकता निर्माण केली जाते. तसेच माहितीपत्रके, पोस्टर्स, एसएमएस इ.माध्यमांद्वारे बँक ग्राहकांमध्येही सायबर सुरक्षिततेच्यादृष्टीने जागरुकता निर्माण करत आहे. बँकेमध्ये सरक्षिततेसाठी नवनवीन उपाय योजणे वा अस्तित्वात असलेले उपाय अधिक सक्षम करणे यासाठी Information Security Risk Team व IT Team सातत्याने व समन्वयाने काम करीत आहे. विविध प्रकारच्या आयटी रिस्कचा धोका कमी करण्यासाठी बँकेचे डेटा सेंटर व डिझास्टर रिकव्हरी सेंटर यांचे वेळोवेळी Information System (IS) Audit करण्यात येते. बँकेमध्ये वापरात असलेल्या विविध संगणक प्रणाली विचारपूर्वक व पुरेशा सुरक्षिततेमध्ये राबविण्यात येत असल्याचीही या ऑडिटदरम्यान खात्री करुन घेण्यात येते. तसेच आवश्यकतेनुसार सुरक्षाउपायांमध्ये वाढ करणे गरजेचे असल्यास याबाबत शिफारस या ऑडिटद्वारे करण्यात येते. बँकेमध्ये Vulnerability Analysis and Penetration Testing या बाबी नियमितपणे राबविण्यात येतात व त्यामध्ये काही त्रटी आढळन आल्यास त्वरीत उपाययोजना करण्यात येते. बँकेतील कोअर बॅंकिंग सोल्युशन अधिक मजबुत करण्यासाठी बँकेमध्ये त्याबाबतचे ऑडिट करण्यात येते. यामुळे सदरची कार्यप्रणाली अधिक सक्षम व सुधारित होऊन ग्राहकांना अविरत व बिनतकार ग्राहकसेवा देता येते.

ग्राहकांना देण्यात येणाऱ्या सेवांचा दर्जा सुधारण्यासाठी बँकेमध्ये नवीन तंत्रज्ञान व अद्ययावत बँकिंग यंत्रणा राबविण्यात येते. तसेच उत्तम सायबर सुरक्षा कार्यपद्धती राबवून बँकेतील सुरक्षा उपाय अधिक सक्षम करण्यात येत आहेत. या अंतर्गत पृढील बाबी बँकेमध्ये प्रचलित आहेत,

- ०१. बँकेचे सेवक व अधिकारी यांचेमध्ये सायबर सुरक्षिततेच्यादृष्टीने जागरुकता निर्माण व्हावी तसेच त्यांचे ज्ञान अद्ययावत रहावे यासाठी त्यांना इमेल्स, माहितीपत्रके इ.द्वारे सातत्याने प्रशिक्षित करण्यात येत आहे. तसेच ग्राहकांमध्येही अशाप्रकारची जागरुकता निर्माण करण्यात येत आहे.
- ०२. फसव्या इमेल्सचे प्रयत्न विफल व्हावेत यासाठी इमेल गेटवे वेळोवेळी अधिक सुरक्षित करण्यात येत आहे. अशा इमेल्स बँकेमधील वापरकर्त्यांपर्यंत पोहोचू नयेत यासाठी असे इमेल्स शोधून काढून त्यांना निष्प्रभ करणारी यंत्रणा (Spam Filters) कार्यान्वित करण्यात आली आहे. Email spoofing टाळण्यासाठी अंतर्गत इमेल्सच्या सत्यतेची पडताळणी करण्यासाठी उत्तम तंत्रज्ञानाचा अवलंब करण्यात आला आहे.



- ॰ ३. Cyber Crisis Management Plan बँकेमध्ये राबविण्यात येत आहे.
- ०४. बँकेतील विविध प्रोसेसेस मध्यवर्तीरित्या हाताळण्यासाठी बँकेमध्ये Cyber Security Framework आणि पॉलिसीचे पालन करण्यात येते.
- ५. विविध नियामक संस्थांकडून वेळोवेळी जाहीर करण्यात येणारी परिपत्रके/ मार्गदर्शक सूचना यामधील सर्व बाबी बँकेमध्ये राबविण्यात येत आहेत. तसेच या बाबींचे पालन होत असल्यावरही देखरेख ठेवण्यात येते.
- ६. व्यावसायिकदृष्ट्या महत्त्वाच्या पायाभूत सुविधांसाठी अद्ययावत असे Security Operations Centre (SOC) बँकेमध्ये कार्यान्वित करण्यात आले आहे. तसेच बँकेमध्ये अंतर्गत SOC incident response team कार्यरत आहे.
- ७७. नियामक संस्थांकडून जाहीर होणाऱ्या मार्गदर्शक सूचना व फ्रेमवर्क इ.ची पूर्तता होत असल्याची कार्यालयीन स्तरावरील विविध सिमत्या व संचालक सदस्यांची सिमती यामार्फत खात्री करण्यात येते.
- ०८. सुरक्षिततेसाठी अद्ययावत अशा Firewalls, Deception Technology आणि Anti Virus यासारख्या सुरक्षा यंत्रणा बँकेमध्ये कार्यान्वित करण्यात आल्या आहेत.
- ०९. बँकेमध्ये Red Team Exercise केला जातो.
- १०. बॅंकेमध्ये Anti phishing आणि anti rouge applications घेण्यात आली आहेत.
- ११. बँकेमध्ये Brand Protection monitoring solution राबविण्यात येत आहे.
- १२. बँकेमध्ये Access Control mechanism कार्यान्वित करण्यात आले असून याअंतर्गत बँकेचे सेवक व अधिकारी यांना त्यांच्या कामकाजाचे स्वरुप व आवश्यकतेनुसार अंतर्गत कार्यप्रणालींचा वापर करण्याचे मर्यादित अधिकार देण्यात आले आहेत.
- १३. ATM, SWIFT व CBS या कार्यप्रणाली एकमेकांपासून विभक्त ठेवण्यात आल्या आहेत.
- १४. बँकेमध्ये PIM Solution for server आणि network devices access management राबविण्यात आल्या आहेत.
- १५. बँकेतील सर्व महत्त्वाच्या कार्यप्रणालींसाठी 2F Authentication राबविण्यात येत आहे.
- १६. बँकेतील महत्त्वाच्या applications चा Source Code Review घेण्यात येतो.
- १७. बँकेमध्ये End point disk encryption solution कार्यान्वित करण्यात आले आहे.
- १८. महत्त्वाच्या सर्व्हर्ससाठी बँकेमध्ये Host Intrustion Prevention System (HIPS) कार्यरत आहे.

- १९. बॅंकेमध्ये Data Leak Prevention (DLP) Technology, Network Access Control (NAC) System आणि Database Access Monitoring (DAM) कार्यरत करण्यात आले आहे.
- २०. सायबर विमा अंतर्गत बँक सुरक्षित आहे.

माहिती व तंत्रज्ञानविषयक सेवा सुविधा -युपीआय प्लॅटफॉर्म -

अखंड व तत्पर पेमेन्ट सेवेसाठी बँकेने ग्राहकांसाठी युपीआय सर्व्हिसेस यापूर्वीच उपलब्ध करुन दिल्या आहेत. Merchant Payment आणि Collection संदर्भातील सेवांकरीता युपीआय सेवांचा बँकेने विस्तार केला आहे. मोठ्या, मध्यम व लहान व्यापाऱ्यांना त्यांच्या व्यवसायांसंदर्भात एकाच ठिकाणी सेवा उपलब्ध झाल्यामुळे सदर युपीआय सर्व्हिसेसचा फायदा होईल. युपीआय प्लॅटफॉर्मद्वारे अहवाल वर्षात मोठ्याप्रमाणात खाते व्यवहार होऊन बँकेस किमशनचे उत्तम उत्पन्न मिळाले आहे.

विविध कार्यप्रणाली अद्ययावत करणे-

- बँकेच्या विदेशी चलन व गुंतवणूक विभागाकडील कामकाजामध्ये मोठ्याप्रमाणात बदल झाला असून त्यासाठी ट्रेझरीसंबंधी फिनॅकलची सिस्टीम अद्ययावत करण्यात आली आहे. यामुळे ऑपरेशनल कार्यक्षमता सुधारण्यासाठी मदत झाली आहे.
- युपीआय ही एक महत्त्वाची डिजिटल पेमेन्ट सिस्टीम आहे, ज्यामुळे बँकिंग आणि पेमेन्ट सुविधेमध्ये मोठ्याप्रमाणात सकारात्मक बदल घडून आला आहे. ग्राहक / व्यापारी यांच्या सोईसाठी बँकेने युपीआय सिस्टीममध्ये पढील सेवा समाविष्ट केल्या आहेत.
 - QR code व्यतिरिक्त मिळालेल्या पेमेन्टबाबत खात्री होण्यासाठी बँकेने sound box payment सुविधा उपलब्ध करुन दिली आहे.
 - युपीआय लाईटसुविधेद्वारे युपीआयमध्ये बँकेचे ग्राहकांना वॉलेट तयार करुन त्यामध्ये खात्यातून रक्कम वर्ग करता येते. सदर वॉलेटमध्ये ग्राहक जास्तीत जास्त ₹२०००/-जमा करु शकतात आणि एकावेळी जास्तीत जास्त ₹५००/- पर्यंतचा व्यवहार करु शकतात.
 - □ UPI Mapper सुविधेद्वारे ग्राहक NPCIच्या Payment Service Provider (PSP) प्रणालीवर default Vertual Private Address (VPA) सह नोंदणीकृत होतात. अशाप्रकारे VPA लक्षात ठेवण्याची गरज न राहता ग्राहकांना पेमेन्ट प्राप्त करणे व पाठविणे शक्य होईल.
- इतर बँकांच्या एटीएमवर युपीआयचा वापर करुन Interoperable Cardless Cash withdrawal ची सुविधा बँकेने ग्राहकांना उपलब्ध करुन दिली आहे. या सुविधेद्वारे ग्राहकांना Gpay, Phonepay आणि Bhim इ.प्रणालींचा वापर करुन इतर बँकांच्या एटीएममधून रक्कम काढता येणार आहे. मात्र यासाठी NPCI च्या नियमांनुसार, प्रतिदिन दोन व्यवहार आणि ₹१०,०००/- अशी कमाल मर्यादा निश्चित केलेली आहे. या व्यवहारांसाठी प्रत्यक्ष कार्डची गरज लागणार नाही.

- Positive Pay System ही एक स्वयंचलित प्रणाली आहे. याद्वारे ग्राहकांनी दिलेले चेक्स त्यांनी आगाऊ प्रस्तुत करणे आवश्यक आहे. या माहितीच्या आधारे CTS Clearing द्वारे चेक प्रोसेस करताना आवश्यक ती पडताळणी करण्यात येते. या प्रक्रियेअंतर्गत ₹५०,०००/- वा त्याहून अधिक रकमेच्या धनादेशासाठी ग्राहकांनी धनादेशाबाबत महत्त्वपूर्ण माहिती देणे गरजेचे आहे. बँकेच्या WhatsApp Banking सुविधेद्वारे ही सिस्टीम राबविण्यात येते. त्यामुळे आता ग्राहक २४ x ७ धनादेश तपशील प्रस्तुत कर शकणार आहेत.
- बँकेने eKYC प्रक्रियेमध्ये लक्षणीय सुधारणा केल्या आहेत. ग्राहक onboarding सुकर करणे, ऑपरेशनल कार्यक्षमता सुधारणे आणि नियामक बाबींची पूर्तता करणे या उद्देशाने सदर सुधारणा करण्यात आल्या आहेत.
- ग्राहकांसाठी KYC अंतर्गत Face Authorization ची सुविधा उपलब्ध करुन देण्यात आली आहे. Biometric आणि मोबाईल फोन वापरत नसणाऱ्या ग्राहकांसाठी हा पर्याय उपलब्ध करुन दिला आहे. तसेच बँकेने ऑनलाईन Re-KYC सुविधा मोबाईल फोनवर उपलब्ध केली आहे. त्यामुळे ग्राहकांना आता त्यांच्या सोईनुसार आणि शाखेमध्ये न जाता KYC प्रक्रिया करता येईल.
- ग्राहकांना सुरक्षित, पारदर्शक आणि सोईस्कर बँकिंग अनुभवण्यासाठी बँकेने Alert आणि Notification प्रणालीमध्ये सुधारणा केल्या आहेत.
 ग्राहकांना लॉकर ऑपरेशनसंदर्भात त्वरीत गेलेल्या SMS Alert मुळे फसवणुकीच्या घटना कमी होतील. तसेच कर्ज बंद झाल्यासंदर्भातील SMS Alert मुळे रिझर्व्ह बँकेने विहीत केलेल्या विशिष्ट वेळेत ग्राहकांना त्यांचे दस्तऐवज संकलित करण्यास मदत होईल.

नियामक संस्थांच्या पूर्ततेच्या बाबी-

बँकिंग ऑपरेशनसंदर्भात नियामक बाबींची पूर्तता करणे अत्यंत आवश्यक आहे. यामध्ये त्रुटी राहू नयेत यासाठी बँक आपल्या अनुपालन चौकटीमध्ये (Compliance Framework) मध्ये सतत सुधारण करीत असते. ऑपरेशन्सच्या सर्व पैलुंवर नियंत्रण करणारी सर्वसमावेशक धोरणे आणि प्रक्रियांची अंमलबजावणी, Set up Redundancy सुनिश्चित करण्यासाठी DR Drill आयोजित करणे, तसेच Delivery channels, eKYC आणि इतर नवीन प्रणालींसाठी आधुनिक पद्धतीने मॉनिटरींग आणि रिपोर्टींग सिस्टिम राबविणे या बाबी समाविष्ट आहेत. ग्राहकांच्या संवेदनशील माहितीच्या संरक्षणासाठी सिस्टीमची बँकेने नियमित तपासणी व मूल्यांकन करन घेतले आहे. बँकेने नेटवर्क आणि हार्डवेअर साधनांचे / सेटअपचे तंत्रज्ञान अद्ययावत केले आहे.

तंत्रज्ञानामधील सुधारणा-

बँकेमधील ऑपरेशनल कार्यक्षमता वाढविण्यासाठी आणि ग्राहकांना उत्तम सेवेचा अनुभव देण्यासाठी ऑटोमेशन आणि तंत्रज्ञानामध्ये बँकेने मोठी गुंतवणूक केली आहे. या उपक्रमांचा उद्देश बँकेच्या पायाभूत सुविधांचे आधुनिकीकरण करणे, प्रक्रिया सुव्यवस्थित करणे आणि बँकिंग सेवांमध्ये आधुनिक तंत्रज्ञानाचा समावेश करुन त्यामध्ये अधिक नाविन्य आणणे हे होते.

बँकेतील सर्व Production आणि Test सर्व्हर्सचे कार्यक्षम मॉनिटरींग व वेळेवर Alerts generate होण्यासाठी बँकेच्या आयटी टीमने IT Infra Monitoring ची सुधारीत आवृत्ती कार्यान्वित केली आहे. या सर्वसमावेशक मॉनिटरींग सिस्टीमद्वारे बँकेने सर्व्हर्स व डेटाबेसची स्थिरता, सुरक्षितता आणि कार्यक्षमता सुनिश्चित केली आहे. आयटी टीमने scalability वाढविण्यासाठी software load balancer लागू केले आहे. याद्वारे foilover योग्यप्रकारे हाताळता येऊ शकते आणि युपीआय प्लॅटफॉर्मच्या संदर्भातील सर्व आवश्यकतांची पूर्तता करण्याच्या दृष्टीने सर्व्वरची कार्यक्षमता वाढते.

बँकेच्या नेटवर्क infrastrucuture मध्ये लक्षणीय सुधारणा करण्यात आल्या आहेत. डिजिटल सेवांचा विस्तार विचारात घेऊन कनेक्टिव्हीटीची अखंडितता आणि अधिक चांगली ग्राहक सेवा विचारात घेऊन सदरच्या सुधारणा करण्यात आल्या आहेत. बँकेमध्ये SDWAN तंत्रज्ञान राबविण्यात आले आहे. ज्यायोगे नेटवर्क कार्यक्षमता, विश्वासाहता आणि सुरक्षा यामध्ये सुधारणा झाली आहे. तसेच ऑपरेशनल खर्चामध्ये घट झाली आहे.

Finacle Customization आणि API Integrations-

बँकेच्या सेवांमध्ये अधिकाधिक सुधारणा करण्याच्या हेतुने फिनॅकल कोअर बँकिंग प्लॅटफॉर्मचे customization आणि API Integrations मध्ये लक्षणीय सुधारणा करण्यात आल्या. ग्राहकांच्या विशिष्ट गरजांची पूर्तता करण्याच्यादृष्टीने या customization आणि Integrations चा उपयोग झाला.

करन्सी चेस्ट -

करन्सी चेस्ट चालू करुन प्रत्यक्ष कामकाज सुरु करण्यास रिझर्व्ह बँकेने मान्यता दिलेली आपली बँक महाराष्ट्रातील एकमेव नागरी सहकारी बँक आहे. बँकेमध्ये करन्सी चेस्ट कार्योन्वित होऊन आता १० वर्षे झाली आहेत. या करन्सी चेस्टमार्फत पुणे-मुंबई, बारामती, फलटण, सातारा, शिरुर व निजकच्या परिसरामधील सर्व शाखांना चांगल्या प्रतीच्या नोटा व नाण्यांचा पुरवठा करण्यात येतो. करन्सी चेस्टमध्ये संकलित होणाऱ्या रोख रकमेतून बनावट नोटा ओळखून त्या बाजूला काढणे तसेच खराब झालेल्या नोटा वापरातून बाजूला काढणे व रिझर्व्ह बँकेकडे पाठविण्याचे कामही करन्सी चेस्टमार्फत करण्यात येते. यामुळे बँकेच्या ग्राहकांना चांगल्या प्रतीच्या नोटा मिळतात. या करन्सीचेस्टमध्ये अधिकतम रककम राखण्याची मर्यादा दि.६ सप्टेंबर २०२२ पासून ₹२०० कोटींवरून ₹३०० कोटी करण्यात आली आहे.

बँक या करन्सी चेस्टमार्फत बँकेचे ग्राहक व अन्य नागरीक यांचेसाठी नाणी वाटप व खराब नोटा बदलून देण्यासाठी वारंवार मेळाव्यांचे आयोजन करते. अहवाल वर्षातदेखील असे मेळावे आयोजित करण्यात आले होते. त्यास उत्तम प्रतिसाद मिळाला असून यामध्ये सुमारे ₹१.४५ कोटी रकमेच्या नाण्यांचे वाटप करण्यात आले व ₹३७.७३लाख रकमेच्या खराब नोटा बदलून देण्यात आल्या.

आपल्या बँकेचे ग्राहकच नाही तर अन्य नागरिकांच्या गरजांचीही काळजी बँकेमार्फत घेण्यात येते. अहवाल वर्षामध्ये बँकेच्या करन्सी चेस्टमार्फत ₹१००३.८४ कोटी रक्कम अन्य बँकांच्या मागणीनुसार उपलब्ध करुन दिली असुन याद्वारे नागरिकांच्या आवश्यकतेनुसार रोख रक्कम उपलब्ध झाली.

अहवाल वर्षामध्ये बँकेच्या करन्सी चेस्टद्वारे एकूण ₹४,०२१ कोटी रकमेची उलाढाल करण्यात आली आहे.

विमा व्यवसाय -

विमा हा आपल्या वैयक्तिक, व्यावसायिक आणि आर्थिक नुकसानीपासून बचावाचे साधन आहे. आपल्या वैयक्तिक व व्यावसायिक आर्थिक नियोजनामध्ये विमा हा भक्कम पाया म्हणून काम करतो. बँक कॉर्पोरेट एजंट या नात्याने दोन लाईफ इन्शुरन्स (HDFC Life & ICICI Prudential Life), तीन जनरल इन्शुरन्स (ICICI Lombard, Bajaj Allianz, HDFC Ergo) आणि दोन हेल्थ इन्शुरन्स (Care Health, Manipal Cigna) कंपन्यांशी संलग्न आहे. या कंपन्यांचे विमा व्यवसायात महत्त्वाचे स्थान आहे आणि त्यांचा बँक ॲश्युरन्स (Bancassurance) अंतर्गत विमा वितरणामध्ये लक्षणीय अनुभव आहे.

यावर्षी आपण विमा व्यवसायातून मिळणाऱ्या किमशनमध्ये भरघोस वाढ केली आहे. या व्यवसायातून एकूण ₹७.०८ कोटी किमशन मिळिवले आहे. जीवन विमा, सर्वसाधारण विमा आणि आरोग्यविमा यामध्ये ९९% पेक्षा अधिक दाव्यांची बँकेने यशस्वीपणे पूर्तता केली आहे. बँकेने ग्रुप इन्शुरन्सअंतर्गत आपल्या कर्जदारांसाठी त्यांच्या कर्जरकमेइतक्या विमा संरक्षणाचे विविध पर्याय उपलब्ध करुन दिले आहेत.

प्रधानमंत्री जीवन ज्योती विमा योजना आणि प्रधानमंत्री सुरक्षा विमा योजना या दोन योजना बँक यशस्वीपणे आणि १००% दावा पूर्ततेसह राबवित आहे.

कॉर्पोरेट कम्युनिकेशन व मार्केटींग विभाग-

बँकेच्या कॉर्पोरेट कम्युनिकेशन व जाहिरात विभागातर्फे बँकेची ब्रॅड व्हॅल्यू वाढिवण्याच्यादृष्टीने सातत्याने विविध माध्यमांचा प्रभावीपणे वापर केला जातो. प्रिंट मिडिया, इलेक्ट्रॉनिक मिडिया, डिजिटल प्लॅटफॉर्म्स, आऊटडोअर मिडिया या माध्यमांद्वारे बँकेच्या विविध योजना तसेच सेवा सुविधांची माहिती ग्राहकांपर्यंत पोहोचवली जाते. नवनवीन ग्राहकांपर्यंत पोहोचण्यासाठी अशाप्रकारच्या प्रसिद्धीचा चांगला उपयोग होतो.

समाज माध्यमांमार्फत बँक facebook, Instagram, LinkedIn एक्स तसेच YouTube यामध्ये सातत्याने कार्यरत आहे. विविध ग्राहक सदर प्लॅटफॉर्मशी जोडले जावेत या उद्देशाने स्टॅटिक जाहिराती तसेच व्हिडिओज अपलोड केले जातात. समाज माध्यमांव्यितिरिक्त एसएमएस, इमेल याद्वारे नवीन ठेव व कर्ज योजना तसेच सायबर सुरक्षा, KYC अपडेट्स, विविध शुभेच्छांचे बँक संदेश ग्राहकांना पाठवित असते.

कॉर्पोरेट कम्युनिकेशन विभागातर्फे वेळोवेळी विविध पत्रकार परिषदांचे आयोजन केले जाते. संपलेल्या आर्थिक वर्षात पुणे, मुंबई, अहमदाबाद येथे पत्रकार परिषदांचे आयोजन करण्यात आले होते व त्यास उत्तम प्रतिसाद मिळाला.

सेवक कलाक्रिडा-

यारा स्पोर्ट्स यांचेमार्फत यारा प्रिमिअर लिंग २०२३ या कॉर्पोरेट बॉक्स क्रिकेट सामन्यांचे आयोजन करण्यात आले होते. यामध्ये एकूण २० कॉर्पोरेट संघ सहभागी झाले होते. त्यात आपल्या बँकेने विजेतेपद मिळविले आहे.

जागतिक महिलादिनाचे औचित्य साधून सेवक कलाक्रिडा मंडळातर्फे बँकेमध्ये दि. ९ मार्च २०२४ रोजी महिलादिनाचे आयोजन करण्यात आले होते. या कार्यक्रमास बँकेच्या बहुतेक सर्व शाखांमधील महिला सेवकांनी उत्स्फूर्त प्रतिसाद दिला असून परराज्यातील शाखांमधूनही मोठ्या संख्येने महिला सेवक या कार्यक्रमास उपस्थित राहिल्या होत्या. या वर्षीच्या महिलादिनाच्या कार्यक्रमाचे वैशिष्ट्य म्हणजे या कार्यक्रमाची संकल्पना -'विविधतेत एकता'. या कार्यक्रमाघ्ये विविध स्पर्धांचे आयोजन करण्यात आले होते. हा कार्यक्रम यशस्वी होण्यासाठी संचालिका अंड. अनुराधा गडाळे व व्यवस्थापकीय संचालिका यांनी वेळोवेळी मार्गदर्शन केले होते.

जागतिक महिलादिनानिमित्त विविध क्षेत्रामध्ये अतुलनीय कार्य केलेल्या महिलांचा बँकेतर्फे 'आदिशक्ती' पुरस्कार प्रदान करुन सन्मान करण्यात आला. बँकेच्या मुख्य कार्यालयामध्ये झालेल्या या कार्यक्रमादरम्यान श्रीमती मेधा कुलकर्णी, श्रीमती नीलकांती पाटेकर, श्रीमती नीलम ऐदलाबादकर, डॉ.विदुला सोहोनी, डॉ.दिपा पातुरकर व श्रीमती हेमा यादव यांना सन्मानित करण्यात आले. तसेच काही शाखांमध्येही याचप्रकारे कार्यक्रम आयोजित करण्यात येऊन स्थानिक महिलांचा सन्मान करण्यात आला.

वैयक्तिक आव्हानांना सामोरे जाऊन व त्यावर मात करुन बँकेमध्ये अनेक वर्षे नोकरी करणाऱ्या एकट्या पालक असलेल्या महिला सेवकांचा 'हिरकणी' पुरस्कार देऊन सन्मान करण्यात आला.

तसेच कॉसमॉस बँकेशी तीन पिढ्यांपासून आर्थिक व्यवहार करण्याऱ्या ग्राहकांच्या सध्याच्या पिढीतील महिला ग्राहकांचाही यावेळी Bonds of 3 Generation Award प्रदान करून सन्मान करण्यात आला.

वर्धापनदिन-

दि.१८ जानेवारी २०२४ रोजी बँकेचा वर्धापनदिन पारंपिरक तिळगूळ समारंभाचे आयोजन करुन साजरा करण्यात आला. तसेच बँकेमार्फत महाविद्यालयीन विद्यार्थ्यांसाठी राष्ट्रीय युवादिनानिमित्त आयोजित केलेल्या विविध स्पर्धांचे पारितोषिक वितरण बँकेच्या वर्धापनदिनी आयोजित कार्यक्रमामध्ये करण्यात आले.

कॉसमॉस टॉवर-

बँकेचे मुख्य कार्यालय कॉसमॉस टॉवर येथील दुसरा मजला येथे अद्ययावत सोई-सुविधांसह सुमारे ४०० व्यक्तींची बैठक व्यवस्था असलेले ऑडिटोरिअम / मिल्टपर्पज हॉल तसेच तिसरा मजला येथे सहकार क्षेत्र व कॉसमॉस बँकेचा इतिहास दर्शिवणारे संग्रहालय तयार करण्यात येत आहे. सध्या पुण्यामध्ये बँकेतील मॅनेजर / सेवक यांच्या सभा, प्रशिक्षणे, खातेदार-सभासद मेळावा इ. कार्यक्रम, समारंभ हे इतरत्र हॉल / कार्यालय भाडेतत्वावर घेऊन आयोजित करण्यात येतात. असे कार्यक्रमदेखील या ऑडिटोरिअममध्ये आयोजित करता येणार आहेत. लवकरच बँकेच्या या अद्ययावत ऑडिटोरिअमचे व संग्रहालयाचे काम पूर्ण करण्यात येत आहे.

शाखा स्थलांतर-

बॅकिंग क्षेत्रात सध्या रोज नव्याने येत असलेली अद्ययावत डिजिटल प्रणाली उदा.युपीआय, मोबाईल बॅकिंग इ.तसेच त्यामुळे बॅकिंग कार्यपद्धतीमध्ये होणारे बदल या बाबींमुळे ग्राहकांचे बॅकेच्या शाखेमध्ये प्रत्यक्ष येऊन व्यवहार करण्याचे प्रमाण लक्षणीयिरत्या कमी झाले आहे. सबब भाडेतत्वावर घेतलेल्या ज्या शाखांची जागा आवश्यकतेपेक्षा जास्त आहे, अशा शाखांच्या खर्चात बचत होण्याचेदृष्टीने व्यवस्थापनाने त्यांचे स्थलांतर करण्याचा निर्णय घेतला असून त्यानुसार आर्थिक वर्ष २०२३-२४ मध्ये पुढील शाखांचे तुलनेने लहान जागेमध्ये अद्ययावत सोयी सुविधांसह स्थलांतर केले आहे-

- ०१. दि.०१ सप्टेंबर २०२३ युनिव्हर्सिटी शाखा, अहमदाबाद
- ०२. दि.२२ एप्रिल २०२४ नडियाद शाखा
- ०३. दि.१४ मे २०२४ सिंहगड रोड शाखा

नजिकच्या काळात पर्वती दर्शन शाखेचे अद्ययावत सोयी-सुविधांसह स्थलांतर करण्यात येणार आहे.

विलीनीकरण-

दि. २९ मे २०२३ रोजी मुंबई येथील मराठा सहकारी बँक लि या बँकेचे आपल्या बँकेमध्ये विलीनीकरण करण्यात आले. या बँकेच्या मुंबईमधील ७ शाखा कॉसमॉस बँकेच्या शाखा म्हणून कार्यरत करण्यात आल्या आहेत.

त्यानंतर दि.२६ सप्टेंबर २०२३ रोजी मुंबई येथील दि साहेबराव देशमुख को-ऑप. बँक लि या एकूण ११ शाखा असलेल्या बँकेचे आपल्या बँकेमध्ये विलीनीकरण करण्यात आले. या ११ शाखांमधील १० शाखा मुंबई येथे आहेत व १ शाखा सदर बझार सातारा येथे आहे. दि.२६ सप्टेंबर २०२३ पासून या सर्व शाखा कॉसमॉस बँकेच्या शाखा म्हणून कार्यरत करण्यात आल्या आहेत. कॉसमॉस बँकेची सातारा येथे एक शाखा सध्या कार्यरत असल्यामुळे पूर्वाश्रमीच्या दि साहेबराव देशमुख को-ऑप बँकेची सातारा येथील शाखा कॉसमॉस बँकेच्या सातारा शाखेमध्ये विलीन करण्याचा निर्णय बँकेच्या व्यवस्थापनाने घेतला व या शाखेचा परवाना लातूर येथे नवीन शाखा सुरु करण्यासाठी वापरण्यात येणार आहे.

या दोन्ही बँकांचे कॉसमॉस बँकेमध्ये विलीनीकरण झाल्यामुळे कॉसमॉस बँकेच्या मुंबईमधील शाखांची संख्या ५० झाली आहे व मुंबई विभाग हा बँकेच्या सर्वात जास्त शाखा असणारा विभाग झाला आहे.

या दोन्ही बँकांच्या विलीनीकरणानंतर कॉसमॉस बँकेच्या आता १७० शाखा कार्यरत झाल्या आहेत.

रिझर्व्ह बँकेच्या मार्च २०२१ मधील नागरी सहकारी बँकांच्या विलीनीकरणाबाबतच्या परिपत्रकानुसार, कॉसमॉस बँक ही ३ अन्य छोट्या सहकारी बँकांचे विलीनीकरण करुन घेणारी पहिली बँक ठरली आहे.

पूर्वाश्रमीच्या मराठा सहकारी बँक व दि साहेबराव देशमुख सहकारी बँक या बँकांच्या सेवकांना आयटी विभागामार्फत फिनॅकल वापरासंबंधी प्रशिक्षण व आयटी सुविधा देऊन या बँकांच्या शाखा ग्राहकसेवेसाठी सुसज्ज करण्यात आल्या आहेत.

शाखा विलीनीकरण -

दि. ३० ऑक्टोबर २०२२ रोजी बँकेमध्ये विलीन झालेल्या श्री शारदा सहकारी बँकेच्या ज्या शाखा आपल्या बँकेच्या शाखांच्या निजकच्या परिसरामध्ये कार्यरत होत्या, अशा शाखा कॉसमॉस बँकेच्या संबंधित शाखांमध्ये विलीन करण्यात येऊन विलीन झालेल्या शाखांचे परवाने वापरुन पुण्यामध्ये नव्याने विकसित होणाऱ्या परिसरामध्ये पुढीलप्रमाणे नवीन शाखा कार्यान्वित करण्यात आल्या आहेत,

- ०१. सदाशिव पेठ शाखा आपल्या बँकेच्या टिळकरोड शाखेमध्ये विलीन करुन सदाशिव पेठ शाखेचा परवाना वापरुन दि.१६ मार्च २०२४ रोजी मांजरी येथे नवीन शाखा सुरु करण्यात आली आहे.
- पाषाण गांव शाखा आपल्या बँकेच्या पाषाण शाखेमध्ये विलीन करुन पाषाण गांव शाखेचा परवाना वापरुन दि.१६ मार्च २०२४ रोजी ताथवडे येथे नवीन शाखा सुरु करण्यात आली आहे.
- वडगांव (बु) शाखा आपल्या बँकेच्या सिंहगड रोड शाखेमध्ये विलीन करुन वडगांव (बु) शाखेचा परवाना वापरुन दि.१० मे २०२४ रोजी रावेत येथे नवीन शाखा सुरु करण्यात आली आहे.

याच धर्तीवर अहवाल वर्षात आपल्या बँकेमध्ये विलीन करण्यात आलेल्या मुंबई येथील मराठा सहकारी बँक लि व दि साहेबराव देशमुख को-ऑप बँक लि या दोन बँकांच्या शाखांचा आढावा घेण्याचे काम चालू करण्यात आलेले आहे. आवश्यकतेनुसार या बँकांच्या काही शाखा कॉसमॉस बँकेच्या शाखांमध्ये विलीन

करण्यात येऊन त्यांचे परवाने व्यवसायवाढीच्यादृष्टीने योग्य असलेल्या परिसरामध्ये शाखा सुरु करण्यासाठी वापरण्यात येतील.

ग्राहक सुविधा-

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

बँक गौरव-

- ०१. ₹१५,००० कोटीपेक्षा अधिक ठेवी असलेल्या नागरी सहकारी बँकांच्या वर्गवारीमध्ये आपल्या बँकेस Banco Blue Ribbon Ceremony 2023 मध्ये Best Technology पुरस्कार प्राप्त झाला आहे.
- ०२. मोठ्या नागरी सहकारी बँकांच्या वर्गवारीमध्ये Frontiers in Co-operative Banking Awards (FCBS) या अंतर्गत Best Cooperative Bank आणि Best Credit Growth यासाठी पुरस्कार प्राप्त झाला आहे.
- ०३. Assocham 18th Annual Summit & Awards दरम्यान नागरी सहकारी बँक वर्गवारीमध्ये आपल्या बँकेस Best Digital Initiatives साठी Runner up पुरस्कार प्राप्त झाला आहे.
- ०४. इंडियन बॅक्स असोसिएशन यांच्या १९ व्या वार्षिक कॉन्क्लेव्हमध्ये बॅकेस Best IT Risk Management, Best Technology Bank, Best Digital Engagement, Best Technology Talent आणि Special mention in Best fintech & DPI adoption पुरस्कार प्राप्त झाले आहेत.
- ०५. ८ व्या All India Urban Cooperative Bank Summit 2024 मध्ये आपल्या बँकेस Best Multistate Urban Cooperative Bank of the Year पुरस्कार प्राप्त झाला आहे.
- ६. नागरी सहकारी बँकांच्या वर्गवारीमध्ये आपल्या बँकेस आर्थिक वर्ष २०२३-२४ साठी Transunion CIBIL यांचे मार्फत Industry Best DQ (Data Quality) Index - Commercial Data यासाठी पुरस्कार प्राप्त झाला आहे.
- ७७. B2B infomedia आणि The Founder Media यांचेतर्फे आपल्या बँकेस Best Data Centre Implementation साठी भारतरत्न सहकारीता सन्मान २०२४ प्राप्त झाला आहे.
- ०८. बँकेस Infosys Innovation Award 2024 अंतर्गत
 Transformation Excellence वर्गवारीमध्ये बँकेने घेतलेल्या
 पुढाकारासाठी Streamlining Mergers & Acquisitions साठी
 पुरस्कार प्राप्त झाला आहे.

संचालक विशेष-

 अध्यक्ष सीए मिलिंद काळे यांची नॅशनल फेडरेशन ऑफ अर्बन को-ऑप.बॅक्स ॲन्ड क्रेडिट सोसायटीज लि., नवी दिल्ली या संस्थेच्या उपाध्यक्षपदी निवड करण्यात आली आहे.

- अध्यक्ष सीए मिलिंद काळे यांना नवभारत ग्रुपतर्फे स्क्रोल ऑफ ऑनर पुरस्कार प्राप्त झाला आहे. महाराष्ट्र राज्यास भारतातील सर्वोच्च जीडीपी असलेले राज्य बनविण्यामध्ये त्यांच्या असलेल्या योगदानासाठी नवभारत कॉन्क्लेव्ह २०२३ मध्ये हा पुरस्कार त्यांना प्रदान करण्यात आला आहे.
- उपाध्यक्ष सीए यशवंत कासार यांना बोर्ड ऑफ स्टिडन (BOS) ऑफ कॉमर्स ॲन्ड मॅनेजमेन्ट अकौंटन्सी ऑफ पुणे युनिव्हर्सिटी या संस्थेवर २०२३-२०२७ या कालावधीसाठी स्वीकृत करण्यात आले आहे.
- संचालक श्री. प्रविणकुमार गांधी यांना मुंबई येथील विशानेमा मित्र मंडळातर्फे जीवन गौरव पुरस्कार प्रदान करण्यात आला आहे. तसेच त्यांची कोकण विशानेमा ज्ञाती मंडळाच्या विश्वस्तपदी बिनविरोध निवड झाली आहे.
- संचालक श्री.मिलिंद पोकळे यांना मुक्तांगण परिवार फाऊंडेशनतर्फे समाजरत्न २०२४ पुरस्कार प्रदान करण्यात आला आहे. पुण्यातील धायरी येथील बंधुत्वगुपच्या माध्यमातून श्री.पोकळे यांनी केलेल्या सामाजिक कार्यासाठी सदरचा पुरस्कार प्रदान करण्यात आला आहे.

विशेष उपक्रम-

- ०१. दि.२९ जुलै २०२३ बँकेने बँकेचे सेवक व अधिकारी यांचेसाठी प्रथमच Post Graduate Diploma in Banking Product Marketing या अध्यासक्रमाचे नियोजन केले आहे. सदरचा अध्सासक्रम बृहन्महाराष्ट्र कॉलेज ऑफ कॉमर्स (Autonomous) व सावित्रीबाई फुले पुणे विद्यापीठ यांचे संयुक्त विद्यमाने सुरु करण्यात आला आहे. या अध्यासक्रमाची सुरुवात दि.२९ जुलै २०२३ रोजी मा. अर्थ राज्यमंत्री डॉ.भागवत कराड यांचे उपस्थितीत करण्यात आली.
- ०२. २१ जानेवारी २०२४ गतवर्षीपासून देशातील बुद्धिमान विचारवंत स्वामी विवेकानंद यांच्या जयंतीचे औचित्य साधून बँकेमध्ये राष्ट्रीय युवा दिनाचे (National Youth Day) आयोजन करण्यात येते. अहवाल वर्षातही हा उपक्रम दि. २१ जानेवारी २०२४ रोजी बँकेमध्ये राबविण्यात आला. या अंतर्गत महाविद्यालयीन विद्यार्थ्यांसाठी 'डिजिटल मार्केटिंग व आजचा युवक' या संकल्पनेवर आधारित त्यांचे विचार मांडण्यासाठी स्पर्धा आयोजित करण्यात आल्या होत्या. या उपक्रमासाठी बँकेचे अध्यक्ष तसेच संचालिका प्रा. राजेश्वरी धोत्रे व व्यवस्थापकीय संचालिका यांनी मार्गदर्शन केले होते. सदर उपक्रमाद्वारे अनेक युवक बँकेशी जोडले जाऊन बँकेमध्ये या युवकांची मोठ्या प्रमाणात नवीन खाती सुरू करण्यात आली आहेत. असे युवक खातेदार भविष्यातील त्यांच्या आर्थिक गरजांसाठी नक्कीच आपल्या बँकेला प्राधान्य देतील.

निगम व्यवस्थापन (Corporate Governance)

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

- ०१. मा. कार्यकारी समिती
- ०२. मा. तपासणी समिती
- ०३. मा. कर्जमंजुरी व वसुली समिती
- ०४. मा. फ्रॉड मॉनिटरींग समिती
- ०५. मा. आय टी स्ट्रॅंटेजी समिती

- ०६. मा. रिस्क मॅनेजमेन्ट समिती
- ०७. मा. प्रिव्हेन्शन ऑफ सेक्श्अल हरॅसमेन्ट समिती
- ०८. मा. ब्रॅंच एक्सपान्शन समिती

या आर्थिक वर्षामध्ये संचालक मंडळाच्या एकूण ३४ सभा व पोटसमित्यांच्या एकूण ८३ सभा झाल्या. त्यांच्या उपस्थितीचा तपशील पुढीलप्रमाणे,

अ.	संचालकाचे नाव	संचालकः	मंडळ सभा	पोटसमि	त्या सभा
क्र.		एकूण सभा	पैकी उपस्थित	एकूण सभा	पैकी उपस्थित
१	सीए मिलिंद काळे	38	३२	७४	५३
२	सीए यशवंत कासार	38	33	₹७	₹ १
3	डॉ. मुकुंद अभ्यंकर*	38	१२	२७	१६
8	सीए जयंत बर्वे	38	३४	३८	36
ц	श्री. सचिन आपटे	38	38	४३	39
ξ	प्रा. राजेश्वरी धोत्रे	38	38	१६	१६
9	ॲड. प्रल्हाद कोकरे	38	३२	४१	४१
۷	श्री. प्रविणकुमार गांधी	38	३२	48	५४
9	प्रा. नंदकुमार काकिर्डे	38	38	१७	१७
१०	ॲड. अनुराधा गडाळे	38	क क	१५	१२
११	श्री. अजित गिजरे	38	३०	२०	१९
१२	श्री. मिलिंद पोकळे	38	३४	१६	१५
१३	श्री. अरविंद तावरे	38	38	२३	२३
१४	श्री. बाळकृष्ण भोसले**	3	3	0	0
१५	श्री. रोहित जोशी **	₹	3	0	0

^{*}नोव्हेंबर २०२३ पासून वैद्यकीय कारणास्तव रजेवर.

सभासद-

अहवाल वर्षात आपल्या बँकेने ११६८९ व्यक्ती व संस्थांना नवीन सभासदत्व दिले. राजीनामा व अन्य कारणांमुळे २६८८ सभासद पटावरुन कमी झाले. त्यामुळे दि.३१ मार्च २०२४ अखेर बँकेची सभासद संख्या १०७०२८ इतकी झाली आहे.

<u>आपला ग्राहक जाणून घ्या -Know Your Customer (KYC)</u> व <u>Anti Money Laundering (AML)–</u>

KYC व AML याबाबत बँकेमध्ये सर्वसमावेशक पॉलिसी तयार करण्यात आली आहे. सदर पॉलिसीनुसार, KYC संबंधी नियम, AML मानके, उपाययोजना व Prevention of Money Laundering Act (PMLA) 2002 अन्वये असलेली बंधने बँकेमध्ये लागू करण्यात आली आहेत. या अनुषंगाने रिझर्व्ह बँकेने वेळोवेळी लागू केलेल्या मार्गदर्शक सुचनांचे आपल्या बँकेमध्ये काटेकोरपणे पालन करण्यात येत आहे.

^{**}जानेवारी २०२४ पासून स्वीकृत.

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

बँकेमध्ये ग्राहकांची बचत व चालू खाती सुरु करण्यासाठी दोन अकौंट ओपिनंग सेल्स कार्यरत आहेत. बचत व चालू खाती सुरु करण्यासाठी ग्राहकांनी शाखांमध्ये भरुन दिलेले फॉर्म्स व केवायसीबाबतची आवश्यक ती कागदपत्रे यांचे या अकौंट ओपिनंग सेल्समध्ये छाननी व स्कॅनिंग करण्यात येऊन सिस्टिममध्ये ग्राहकांची बचत व चालू खाती सुरू करण्यात येतात. त्यानंतर सिस्टिममध्ये ग्राहकांची बचत व चालू खाती सुरू करण्यात येतात. त्यानंतर सिस्टिममध्ये ग्राहकांची बचत व चालू खाती सुरू करण्यात येतात. या अकौंट ओपिनंग सेलमध्ये २०२३-२४ या आर्थिक वर्षामध्ये ५८७३० खात्यांबाबत कार्यवाही पूर्ण करण्यात आली आहे. वैयिक्तिक खातेदारांची व कंपन्या, भागीदारी संस्था, प्रोप्रायटरी फर्म्स, ट्रस्ट, सहकारी सोसायट्या यांची केवायसीसंबंधी माहिती व संबंधित कागदपत्रे CERSAI च्या Central KYC registry – CKYCR- या पोर्टलवर बँकेमार्फत अपलोड करण्यात येतात.

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

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

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

मुख्य अनुपालन अधिकारी (Chief Compliance Officer)-

कार्यरत होणारी नवनवीन बिझनेस मॉडेल्स, मिल्टिपल डिलीव्हरी चॅनेल्स, ग्राहकांच्या वाढत असलेल्या अपेक्षा व जागरुकता यामुळे बँकिंग क्षेत्र झपाट्याने बदलत असून पूर्ततेच्या विविध बाबींची संख्याही वाढत आहे. या व्यतिरिक्त विविध पिरपत्रके, मार्गदर्शक सूचना, निर्देश, अनेक सरकारी/ न्यायिक/ अर्धन्यायिक आस्थापनांनी लागू केलेल्या अधिसूचना इ.द्वारे लागू केलेल्या अनेक वैधानिक, नियामक बाबींच्या पूर्ततेमध्ये वाढ झाली आहे. विविध कायदे व नियमांच्या व्याप्तीमध्ये व्यवसाय प्रभावीपणे हाताळण्यासाठी बँकेमध्ये compliance culture अधिक मजबुत करणे आवश्यक आहे.

बँकेतील Corporate Governance मध्ये compliance ची महत्त्वपूर्ण भूमिका असते. बँकेच्या संचालक मंडळाने मंजूर केलेली Compliance Policy बँकेमध्ये कार्यरत करण्यात आली आहे. बँकेमध्ये विविध वैधानिक बाबींची वेळेत पूर्तता करणेबाबत सजगता निर्माण करणे व त्यामध्ये सातत्य राखणे, कामकाजामध्ये प्रामाणिकपणाची वृत्ती रुजविणे, कामातील अखंडता राखणे तसेच Compliance Risk व संबंधित बाबी निश्चित करुन त्यावरील उपाययोजना करणे यासाठी कार्यपद्धती उपलब्ध करुन देणे असे या पॉलिसीचे उद्देश आहेत. एकूणच Compliance बाबतचे कामकाज बँकेमध्ये प्रभावीपणे रुजविणे व रिझर्व्ह बँकेच्या नियामक बाबींची वेळेत पूर्तता होणे यासाठी बँकेने Chief Compliance Officer ची नियुक्ती केली आहे.

ग्राहक सेवा-

बॅकिंग हा सेवा पुरविण्याचा व्यवसाय असून यामध्ये ग्राहक कायमच केंद्रस्थानी असतो. अर्थव्यवस्थेमध्ये सेवा उद्योगाचे योगदान दिवसेंदिवस वाढत असून ग्राहकसेवा हा परवलीचा शब्द झाला आहे. रिझर्व्ह बॅकेनेही यावर भर दिला आहे. तसेच आपल्या बॅकेनेही ११८ वर्षांची बॅकिंग परंपरा सांभाळून ग्राहकांना काळजीपूर्वक सर्वप्रकारच्या सेवा देताना ग्राहकसेवा अग्रस्थानी मानली आहे. बॅकांतर्गत असलेल्या स्पर्धेच्या युगात ग्राहकांच्या सातत्यांने बदलत असलेल्या गरजा/ अपेक्षा विचारात घेऊन ग्राहकांना योग्य त्या सेवा सुविधा देणे व तक्रार निवारण यंत्रणा राबविणे यासाठी बॅक कायमच प्रयत्नशील आहे.

ग्राहकसेवेबाबत ग्राहकांचा असलेला अभिप्राय, सूचना तसेच शंका / तक्रारी याबाबत ग्राहक बँकेशी customercare@cosmosbank.in या स्वतंत्र इमेल आयडीद्वारे संपर्कात रहात आहेत. याद्वारे ग्राहक नोंदवित असलेल्या विविध बाबींची दखल घेऊन त्यांचे वेळेत योग्य ते निवारण करण्यासाठी बँकेमध्ये स्वतंत्र कस्टमर केअर विभाग कार्यरत आहे. अहवाल वर्षात विविध माध्यमांद्वारे ग्राहकांनी नोंदिवलेल्या ४००० हून अधिक बाबी या विभागाने हाताळल्या आहेत. तसेच ग्राहकांच्या असलेल्या तक्रारींचे विहीत केलेल्या वेळेत निवारण करण्यात आले असून Zero Pendency संकल्पना प्रत्यक्षात उतरविली आहे.

तक्रारींचे त्वरीत निवारण व्हावे यासाठी स्वतंत्र तक्रार निवारण यंत्रणा बँकेमध्ये कार्यरत असून श्रेणीबद्ध अधिकारी यासाठी काम करीत आहेत. प्रत्येक अधिकाऱ्याच्या स्तरावर तक्रार निवारणासाठी वेळेची मर्यादा निश्चित करण्यात आली आहे. यामुळे वेळेच्या त्या त्या निश्चित मर्यादेमध्ये ग्राहकांच्या तक्रारींचे निवारण होऊन तक्रार दीर्घकाळ अनुत्तरीत राहण्याची शक्यता रहात नाही. अहवाल वर्षात बँकेने दाखल झालेल्या प्रत्येक तक्रारीच्या मुळापर्यंत जाऊन, त्याचा अध्यास करुन अशा तक्रारी परत उद्भवणार नाहीत यासाठी कार्यपद्धतीमध्ये आवश्यक ते बदल करण्यात आले आहेत.

ग्राहकांच्या तक्रारी दूर करणे, शंकांचे निवारण करणे याबरोबरच बँकेने ग्राहक जागरुकता अभियानाचे आयोजन केले होते. या अंतर्गत ग्राहकांना दर तिमाहीस एसएमएस पाठविण्यात येतात. नामनिर्देशनाची गरज, डिजिटल व्यवहार करताना घ्यावयाची खबरदारी, मोबाईल फोनमध्ये अज्ञात क्रमांकांवरुन येणाऱ्या ऑफर्सची दखल न घेणे इ.बाबींचा ग्राहक जागरुकता अभियानामध्ये समावेश करण्यात आला आहे

डिजिटल व्यवहारांमध्ये होणारी वाढ, इंटरनेट बॅकिंग व मोबाईल बॅकिंगसाठी ग्राहकांना सातत्याने लागणारी साहाय्यता इ.साठी बॅकेने टोल फ्री क्रमांक (१८००२३३०२३४) व स्वतंत्र इमेल आयडी (ibhelp@cosmosbank.in) याद्वारे अखंड साहाय्य सेवा ग्राहकांसाठी उपलब्ध करुन दिली आहे.



मागील तीन वार्षिक सर्वसाधारण सभांचा तपशील

क्षा त					
०१. आर्थिक वर्ष २०२०-२१					
तारीख व ठिकाण	गुरुवार, दि.३० सप्टेंबर २०२१ शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७				
सभेने मंजूर केलेले ठराव-	०१. २०२१-२२ या आर्थिक वर्षासाठी मे.किर्तने ॲन्ड पंडित, एलएलपी, चार्टर्ड अकौंटंट्स व मे.जी डी आपटे ॲन्ड कं., चार्टर्ड अकौंटंट्स या २ लेखापरीक्षक फर्म्सची संयुक्त वैधानिक लेखापरीक्षक म्हणून पुनर्नियुक्ती करण्यास मान्यता देण्यात आली.				
	०२. बँकेचे पोटनियम क्र. ६(a) (i), ६(a)(vi), ६(b)(ii) व ३१ (A) यामध्ये सुचिवलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले.				
	 श्री शारदा सहकारी बँक लि या बँकेच्या दि कॉसमॉस को-ऑप बँक लि या बँकेमधील विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला. 				
०२. आर्थिक वर्ष- २०२१-२२					
तारीख व ठिकाण	मंगळवार, दि.२७ सप्टेंबर २०२२ शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७				
सभेने मंजूर केलेले ठराव-	०१. २०२२-२०२३ या आर्थिक वर्षासाठी संयुक्त वैधानिक लेखापरीक्षक म्हणून मे.जी.डी.आपटे ॲन्ड कंपनी, चार्टर्ड अकौंटंट्स यांची पुनर्नियुक्ती व मे.एम पी चितळे ॲन्ड कंपनी, चार्टर्ड अकौंटंट्स यांची पहिल्या वर्षासाठी नियुक्ती करण्यास मान्यता देण्यात आली.				
०३. आर्थिक वर्ष- २०२२-२३					
तारीख व ठिकाण	सोमवार, दि.१० जुलै २०२३ शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७				
सभेने मंजूर केलेले ठराव-	०१. २०२३-२४ या आर्थिक वर्षासाठी संयुक्त वैधानिक लेखापरीक्षक म्हणून मे.एस डी मेडदकर ॲन्ड कंपनी, चार्टर्ड अकौंटंटस् यांची पहिल्या वर्षासाठी व मे.एम पी चितळे ॲन्ड कंपनी, चार्टर्ड अकौंटंट्स यांची पुनर्नियुक्ती करण्यास मान्यता देण्यात आली.				
	०२. दि सिटी को-ऑप बँक लि., मुंबई या बँकेच्या दि कॉसमॉस को-ऑप बँक लि या बँकेमधील विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला.				
विशेष सर्वसाधारण सभेचा तपशील					
०१. तारीख व ठिकाण	शनिवार, दि. ३० डिसेंबर २०२३ कॉसमॉस टॉवर, ४ था मजला, पुणे ४११ ००७				
सभेने मंजूर केलेले विशेष ठराव-	०१. बेंगलुरु येथील दि नॅशनल को-ऑप बँक लि या बँकेच्या दि कॉसमॉस को-ऑप बँक लि मधील विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला.				
	०२. बँकेचे पोटिनियम क्र. २, ४ (xxix)(a), ४(xx)(b), ६, ६ (a)(i), ६(a)(vi), ६ (b) (ii), ६ (b) (ii)(a), ७ (i), ७ (iii), ७ (iv)(b), ७ (iv)(d), १० А, ११, १५ (i), १९, ३१ A(i), ३१ A(ii)(a), ३१ A (vii), ३२(xxii), ३२(xxiii), ३६ (i), ३७ (i)(b), ३८ (१)(i), ३८ (१)(v), ३८ (१)(viii), ३८ (१) (xvi), ३८ (२), ३९, ४१ (xxv), ४४, ४५ (i)(b), ४५ (i) (d), ४७ व ५० А यामध्ये सुचिवलेल्या दुरुस्त्यांसह सदरचे पोटिनियम मान्य करण्यात आले.				

श्रद्धांजली

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

भेटीगाठी व आभार

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

- ०१. डॉ.भागवत कराड, मा. अर्थ राज्यमंत्री, भारत सरकार
- ०२. श्री.अतुल गोतसुर्वे, जॉईन्ट सेक्रेटरी (इ-गव्हर्नन्स ॲन्ड इन्फॉर्मेशन टेक्नॉलॉजी) विदेश मंत्रालय भारत सरकार व मंगोलियाचे भारतीय राजदूत
- ०३. श्री.लक्ष्मीदास, अध्यक्ष, नॅशनल फेडरेशन ऑफ अर्बन को-ऑप.बँक्स ॲन्ड क्रेडिट सोसायटीज लि., नवी दिल्ली.
- ०४. श्रीमती सावित्री सिंग, डेप्युटी चीफ एक्झिक्युटिव्ह ऑफिसर, नॅशनल को-ऑप युनियन ऑफ इंडिया, नवी दिल्ली

- ०५. श्री.संदीप कदम, आयएएस, रजिस्टार ऑफ को-ऑप.सोसायटीज, हिमाचल प्रदेश
- ०६. श्री.जगदीश शर्मा, अध्यक्ष नागरीक समबे बँक लि, आसाम
- ०७. श्री.के.पॉल थॉमस, संस्थापक, व्यवस्थापकीय संचालक व मुख्य कार्यकारी अधिकारी इसाफ स्मॉल फायनान्स बँक लि.
- ०८. श्री.गोविंद सिंग, व्यवस्थापकीय संचालक व मुख्य कार्यकारी अधिकारी उत्कर्ष स्मॉल फायनान्स बँक लि.
- ०९. श्री. शाजी वर्गिस, मुख्य कार्यकारी अधिकारी, मुथुट फिनकॉर्प लि.

ऋणनिर्देश

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

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

बँकेच्या वाटचालीमध्ये कॉसमॉस बँक सेवक संघटनेचाही मोलाचा वाटा असून संघटनेचे पदाधिकारी व सेवक यांनीही वेळोवेळी दिलेल्या सहकार्याबद्दल सर्वांचे आभार ! अहवाल वर्षात बँकेचे सभासद, ठेवीदार व खातेदार यांचे सहकार्य तसेच बँकेचे सेवक व अधिकारी यांचे मिळालेले योगदान महत्त्वाचे आहे, या सर्वांना मन:पूर्वक धन्यवाद !

आपला स्नेहांकित

सीए मिलिंद काळे

दिनांक : ८ जून २०२४ अध्यक्ष

सभासदांना विनंती-

- ०१. आपणांशी पोस्टाने करावयाच्या पत्रव्यवहाराकरीता आवश्यक पत्त्यामध्ये तसेच मोबाईल क्रमांक वा इमेल पत्ता यामध्ये काही बदल असल्यास तो शाखेकडे कळविण्याची विनंती आहे.
- ०२. रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, सभासदांनी KYC संबंधित अद्ययावत कागदपत्रे शाखेकडे दाखल करावीत.
- ॰ ३. ग्राहकांच्या खात्यातील रकमेच्या सुरक्षेच्यादृष्टीने तसेच नव्याने सुरु करण्यात येणाऱ्या विविध योजनांची माहिती ग्राहकांपर्यंत पोहोचण्याचेदृष्टीने बँकेमार्फत याबाबत एसएमएस पाठविण्यात येत आहेत. तरी आपले अद्ययावत मोबाईल क्रमांक व इमेल आयडी संबंधित शाखांमध्ये रजिस्टर करावेत.
- ०४. मिल्टिस्टेट को-ऑप.सोसायटीज ॲक्टमधील तरतुदीनुसार मिल्टिस्टेट 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.
- ०५. बँकेच्या पोटिनियम क्र.७ (iv)(b) अनुसार, सभासदाने सलग दोन वर्षे बँकेच्या पोटिनियम क्र.४ (xxix)(a) मध्ये नमूद केलेल्या सेवा सुविधांचा लाभ घेतला नसल्यास सदर व्यक्ती सभासद म्हणून अपात्र होईल. बँकेच्या पोटिनियम क्र.४ (xxix)(a) अनुसार आपले सभासदत्व कायम राहण्यासाठी प्रत्येक सभासदाने बँकेतील त्यांच्या बचत वा चालू खात्यांमध्ये किमान ₹५,०००/- सरासरी तिमाही शिल्लक ठेवणे आवश्यक आहे किंवा सभासदाने किमान ₹५,०००/-मुदतठेव ठेवणे वा किमान ₹५,०००/- कर्ज घेणे आवश्यक आहे. तरी सर्व सभासदांना सूचित करण्यात येते की ज्या सभासदांनी या बाबींची पूर्तता केली नसेल अशा सभासदांनी सदर बाबींची त्वरीत पूर्तता करावी अन्यथा ते सभासद म्हणून अपात्र ठरतील.

DEAR SHAREHOLDERS,

On the behalf of the Board of Directors, I hereby present before you the 118th Annual Report of your Bank for the Financial Year 2023-24.

Global & Indian Economy

Despite the fortitude demonstrated by Global Economy, the world is still facing multiple challenges emanating from elevated inflation, escalating geopolitical tensions, disruptions in key global shipping routes, high public debt burdens and financial stability risks. Global financial markets are on edge of recovery, with recurrent bouts of volatility as every incoming event increases uncertainty around monetary policy trajectories of major central banks. This is causing the hurdles in achieving sustainable development goals. On the backdrop of these bouts, the global giants have made remarkable achievements during the year. A slight decline can be seen in the GDP of USA though interest rates were on rise. China could achieve less than expected growth in economy.

Indian Economy

Nevertheless, as against the little subdued growth at global scale, the Indian Economy has shown the commendable performance in 2023-24, with real GDP growth accelerating to 8.2% per cent. The local demands in the goods and services was on increased levels. Leading indices viz NSE and BSE showed remarkable progress and there was decrease in Fiscal Deficit. Bullish movement was characterized by strong positions in Capital Markets by FII, Domestic Financial Institutions and Mutual Funds.

Indian Banking Sector

The transmission of the repo rate increase undertaken in 2022-23 to banks' lending and deposit rates continued in 2023- 24 amidst moderation in surplus liquidity in the banking system and credit growth persistently outpacing deposit growth. However, the efforts are being taken to contain the excess liquidity in the market. The level of NPA could see the considerable decrease, while profits could gain the momentum. Asset quality of Schedule Commercial Bank improved and overall banking sector performed well during last financial year.

Awaiting Future

The dynamic, inter-dependent and inter-woven, economic, political and social landscape of the country has opened the Pandora's Box of future opportunities.

Regulators are taking efforts to align the co-operative banking sector's framework with other financial entities, which may facilitate the level playing field and open gates of financial penetration and market.

With introduction of Digital Lending and Digital Currency (e-Rupee), coupled with advent of Artificial Intelligence, Machine Learning and Block-chain technologies in financial field, the Bank(s) may need to re-calibrate its existing Asset Liability Management mechanism & technology preparedness for hassle free and sustainable journey.

Mergers and Acquisition being macroeconomic growth factor, financial inclusion is gaining importance in the context of micro growth factors. By assimilating various old, existing and newly born forms of businesses, associations, firms, the banks are looking at financial inclusion not only as sectoral growth factor but social bonding factor too, which has made the penetration to unbanked and underbanked areas deeper and faster.

With adverse climate conditions, the global demand for Climate Risk Resilient and Climate Risk Sustainable Economy is increasing. The demand of Climate Friendly Financial Products is growing day by day. RBI has already issued the framework for Green Deposits Scheme. However the product is on liability side. The banks have to prepare a strategy to decide the 'Asset Side Products' according to the green needs of the country, which in itself is a great opportunity for Green Banking.

Regulators

Regulators of the Bank viz. Reserve Bank of India and Central Registrar of Co-operative Societies have taken various initiatives for betterment of the sector. The major such initiative is the amendment in Multi-State Co-operative Societies Act, 2002 which is a watershed moment in the history of co-operatives.

From establishment of Central Co-operative Election Authority/ Ombudsman, establishment of various funds to provisioning of merger of state cooperatives to multi-state, the amendment has revolutionized and strengthen the connotation of 'Cooperative' in this sector.

Apart from the above amendment in Central Act, several regulatory and supervisory guidelines were issued during the year by RBI in line with global best practices which mainly included:

(a) Framework for compromise settlements and technical write-offs; (b) Establishment of an umbrella organization for UCBs. (c) Harmonizing the Provisioning Norms for Standard Assets to All Categories of UCBs. (d) Increased monetary ceiling of gold loans under the bullet repayment scheme from ₹2 lakh to ₹4 lakh for the UCBs subject to certain conditions (e) Enhancement of bulk deposit limit for scheduled UCBs in Tier 3 and 4 to ₹ one Crore and above etc.

Considering the systemic issues encountered by the UCBs, RBI extended the time period for achievement of Priority Sector Lending targets and shifted the final timeline from 2024 to 2026.

Following the growth trajectory of recent few years, it is believed that Indian Economy will continue its performance during the coming year also.

BOARD OF DIRECTORS

During the Financial Year 2023-2024, CA Milind Kale & Mr. Praveenkumar Gandhi led the Bank as Chairman and Vice Chairman respectively.

In May 2024, Mr. Praveenkumar Gandhi resigned from the post of Vice Chairman. In the Board Meeting held on May 18, 2024, CA Yashwant Kasar was unanimously elected as the Vice Chairman of the Bank.

In the month of January 2024, Members, Mr. Balkrishna Bhosale and Mr. Rohit Joshi were co-opted as Directors in the Bank's Board. Mr. Balkrishna Bhosale holds a Diploma in Mechanical Engineering and has completed Master's in Management Science. He also holds a degree in Journalism. He is working in the field of Information Technology. Mr. Rohit Joshi is a businessman and wholesale pharma distributor. He is the Organizing Secretary of Chemist Association of Pune District

The experience of both the co-opted Directors in the field of Cooperative & IT Sector will be highly beneficial for achieving targets set by The Reserve Bank for Urban Co-operative Banks as well as increasing the business of your Bank in Mumbai-Pune area.

Likewise, as per unanimous decision of Cosmos Bank Sevak Sangh, Mr. Uday Lele has been nominated as Staff Representative in the Director Board since May 2024.

BOARD OF MANAGEMENT

During the year under review, total 19 meetings of Board of Management were conducted. Bank is reaping the benefits of knowledge and experience of Members of Board of Management in banking sector as expected.

In the month of April 2024, Dr. Mukund Abhyankar resigned from the post of Chairman of the of Board of Management on account of medical reasons. The said resignation was accepted by the Board of Directors and Senior Member of Board of Management, Adv. Ghanshyambhai Amin was designated as Chairman of Board of Management. Considering the proposed expansion of your Bank in Gujarat state and the need of more guidance in Gujarat domain, it was essential to include the right person from Gujarat in the Board of Management. Given this a due thought, after making necessary scrutiny, the Board of Directors selected Adv. Mukesh Chunilal Shah as the Member of Board of Management. Now, the Members of Board of Management are as follows:-

Representatives of Board of Directors -

- 1. Dr. Mukund Abhyankar
- 2. CA Milind Kale
- 3. Adv. Pralhad Kokare

Other Members -

- Adv. Ghanshyambhai Amin Chairman, Board of Management
- 5. CA. Akshay Deora
- 6. Dr. Chaitanya Saraf
- 7. Adv. Mukesh Shah

KEY FINANCIAL INDICATORS

(Amt in Crores)

Particulars	2022-2023	2023-2024
Share Capital	332.77	344.48
Reserves and other Funds	1,916.62	2,149.33
Own funds	2,249.39	2,493.81
Net NPA	1.74%	1.54%
Gross NPA	4.80%	3.22%
Total Income	2,222.09	2,245.69
a. Interest Received	1,473.32	1,710.02
b. Other Income	279.10	240.17
c. Other Credits	469.67	295.50
Total Expenditure	2,070.68	1,861.64
a. Interest Paid	795.26	997.50
b. Establishment Expenditure	215.79	223.61
c. Other Expenditure	227.07	255.76
d. Provisions + write off	832.56	384.77
Net Profit / Loss	151.41	384.05
Net Surplus / Shortfall	151.41	384.05

APPROPRIATION OF PROFIT -

The Board of Directors has proposed the appropriation of profit as follows, $(\mathsf{Amt.\ in}\ \ensuremath{\mathfrak{T}})$

	,
	₹ 384,05,15,167.79
₹ 96,01,28,791.95	
₹38,40,51,516.78	
₹ 3,84,05,151.68	
₹ 12, 50,00,000.00	
₹1,00,00,000.00	
₹15,83,175.26	
	₹151,91,68,635.66
	₹232,13,46,532.13
	₹131,55,55,905.00
	₹363,69,02,437.13
	₹38,40,51,516.78 ₹3,84,05,151.68 ₹12,50,00,000.00 ₹1,00,00,000.00

(The appropriation in Profits 1 to 3 is as per Section 63 (1) and in 5 is as per Section 63 A of Multi State Co-operative Societies Act, 2002, in proportion to the net profit of ₹ 384,05,15,167.79 for the year under review)

The Board of Directors appeal to the General Body to accord its approval to submit a request application to Reserve Bank of India for declaration of dividend out of the remaining profit of ₹ 232,13,46,532.13 after appropriation towards statutory

provisions out of net profit of ₹384,05,15,167.79 and for distribution of dividend @8% p.a. towards holders of Perpetual Non Cumulative Preference Shares (Series- I) out of net profit of ₹384,05,15,167.79.

DEPOSITS

Increased demand for credit has created a strong competition amongst the banks for raising deposits. By offering properly graded interest rates, during the Financial Year 2023-24, your Bank has achieved a considerable growth in the Deposits. Total Deposit of the Bank is ₹20,216.22 Crore as on 31st March 2024, with a remarkable growth of ₹2,586.80 Crore during the year. There is a rise by 15.55% in Deposits as compared to the total Deposit of ₹ 17,629.42 Crore as on 31.03.2023.

Depo	Deposit Details as on 31.03.2023		Deposit Details a 31.03.2024			Growth Mar 20		
CASA	TERM DEPOSIT	TOTAL	CASA	TERM DEPOSIT	TOTAL	CASA	TERM DEPOSIT	TOTAL
4976.03	12653.39	17629.42	5233.12	14983.10	20216.22	257.09	2329.70	2586.80

Bank had launched three following schemes during the financial year 2023-24.

'Cosmos Monsoon Bonanza' Deposit Scheme: Bank launched "Cosmos Monsoon Bonanza Deposit Scheme" on 01.08.2023 for a period of 2 months. Special interest rate of 7.75% p.a was offered for the tenure of 15 months under the scheme to General Depositors and Senior Citizens. The scheme was launched on 01.08.2023 and closed on 30.09.2023. Total collection of deposit under this scheme was ₹1564.63 Crore.

'Cosmos Se Samruddhi' Deposit Scheme: Bank launched Cosmos Se Samruddhi Deposit Scheme on 16.10.2023 for a period of one month till 16.11.2023. The scheme offered special interest rates for the following three slabs:

18 months - 7.50% p.a

21 months - 7.60% p.a

25 months - 7.75% p.a

Total collection of deposit under this scheme was ₹579.08 Crore.

LOANS AND ADVANCES

During the year under review, the Loans and Advances of your Bank stood at ₹15,191.62 Crore against last year's ₹13,116.60 Crore. Loans & Advances increased by ₹2,075.02 Crore registering a growth of 15.82 % in percentage terms. Loans of ₹290.31 Crore were written-off during the year for which 100% provision was made.

The Credit Deposit (CD) Ratio as on 31st March 2024 stood at 75.15%. The percentage of loans with own funds plus deposits was 67.94% as on 31st March 2024 which was within the prescribed limits as per the RBI guidelines.

As per RBI guidelines your Bank's maximum Single Party Exposure (Individual / Company) was ₹200.00 Crore and

Maximum Group Exposure was ₹330.00 Crore which is based on the Audited Financials as on 31st March 2023. As per guidelines issued by RBI, Single Party Exposure & Group Exposure is calculated on Tier I capital for all banks.

RBI has issued guidelines on 31st March 2020 on prudential exposure norms, wherein your Bank has to increase the retail loans portfolio i.e. loans up to ₹1.00 Crore of the Bank to the extent of 50% of aggregate advances portfolio of the Bank by 31st March 2024. Accordingly, efforts are taken on gathering retail segment i.e. loans portfolio up to ₹1.00 Crore and reducing the big ticket loans.

The Advances portfolio shift is illustrated below:

	% Of outstanding balance to Total Advances				
Loan Range	31.03.2020	31.03.2023	31.03.2024	Shift since 31.03.2020	
Up to ₹1.00 Crore	20%	38%	43%	23%	
Above ₹1.00 Crore to ₹ 10.00 Crores	19%	22%	19%	0.00%	
Above ₹10.00 Crores	61%	40%	38%	-23%	

During the year under review, the Advances in Priority Sector stood at ₹9088.51 Crore which is 61.22 % of the Adjusted Net Bank Credit. The advances to Weaker Sectors stood at 12.08 % of the total portfolio. The advances to Micro Sector stood at 11.40%. Your Bank has achieved Priority Sector, Weaker and Micro Sector target of 60%, 11.50% and 7.50% respectively for the F.Y. 2023-24.

RETAIL LOANS

Retail Credit Growth

In the F.Y. 2023-24, your Bank has experienced a phenomenal growth of ₹1,700 Crore in Retail Loans. The Central Bank has mandated the Urban Co-operative Banks to achieve 50% Retail Loans up to ₹1.00 crores of Total Loans portfolio till 31.03.2024.

In response to this, the Bank has achieved 43.23 % Retail Loans portfolio (outstanding) of Total Advances of the Bank in the financial year 2023-24.

New Retail Loans schemes were designed and the present ones modified, based on the market sentiments, demands/ needs and prevailing situations from time to time. The Retail Loans rate of interest was modified and made competitive for all the products and the scheme features were modified for easy salability.

A routine dialogue of the Branches with the Sub Regional and Regional Offices was established to create a comfort, which facilitates quick decisions and timely disbursements resulting in the increased customer satisfaction levels. Monthly business review meetings are held with reference to targets allotted & achieved and action plans was made accordingly thus giving boost to increase in business.

To boost up the morale and motivate the employees to achieve the ambitious net growth targets set for Retail Loans the Directors of the Board meet up with the staff and guide them.

In F.Y.2023-24, Retail Credit Department has taken following initiatives to increase business:

- Started day wise Branch progress from December-2023, in which branches were divided into various range from below 60% up to 100%. This helped to concentrate more on lower range branches and convert them into more than 85% target achievement.
- Started marketing of Retail products on Social Media -WhatsApp, Instagram, Facebook and Print Media.
- Bank launched various inter-branch contests during the year which received good response from the branches.

Highlights for the Financial Year 2023-24 with reference to Retail Loans

- Highest Net Growth of ₹1700.75 Crore against the target of ₹2305 Crore, resulting in target achievement of 73.78%.
- ➤ Actual Disbursement was ₹2917.79 Crore (16466 loan proposals)
- > 67 Branches achieved yearly target for FY 2023-24
- ➤ Gujarat Region crossed Retail Loan Growth target in advances up to ₹1.00 Crore for Financial Year 2023-24.

CREDIT SUPERVISION DEPARTMENT-

Considering the rapid credit growth YOY, Credit monitoring plays a vital role in Banking business to maintain and improve quality of Bank's assets. The operations of Credit Supervision Cell are being carried out at Head Office in Pune, Mumbai, Gujarat & Hyderabad, to monitor the loan portfolio on various aspects.

Considering size-wise borrowers, major borrowers having credit exposure of ₹25 Crore and above are being monitored by Credit Supervision Cell. Stressed accounts are monitored with added parameters. Stock audit, due diligence reports, etc. are handled by this department.

Taking into account the sensitive borrowers, restructured accounts are being monitored to ensure all the parameters of the accounts are covered during specified period. Accounts having extended Date of Commencement of Commercial Operations (DCCO) are also monitored by Credit Supervision Cell

Special Mention Accounts report are being sent to regional offices regularly for further monitoring and follow up for proper

control over slippages. Report of probable NPA accounts is set up and delivered daily to concerned Branch or Region.

Credit Supervision Cell is working under the guidance of the Managing Director of the Bank and headed by official of Deputy General Manager Cadre.

OVERDUES AND NPA RECOVERY-

During the year under review, your Bank has made total recovery of ₹325.35 Crore which consists of recovery of ₹243.58 Crore in NPA Accounts including upgradation and ₹81.77 Crore in Write-off Accounts.

At the end of March 31st, 2024, the total overdues are 1.83%, Gross NPA is 3.22% and Net NPA is 1.54%. The bank is continuously taking focused efforts to reduce Non-Performing Loans (NPLs) by continuing recovery actions under various laws and accepting the challenging target for maximum recovery. Accordingly, the total recovery target of ₹379.00 Crore has been set for the financial year 2024-25.

For effective recovery, various legal actions are being taken against the borrower under SARFAESI Act including filing of application under section 14 before the District Magistrate for physical possession, filing claims before DRT for recovery, also filing the claims before the arbitrators, different courts, filing applications before NCLT and also taking actions u/s 138 of N I Act. Bank has also made available One Time Settlement option for borrowers. Efforts are being made to recover the arrears of the merged banks under Section 156 of the Maharashtra Cooperative Societies Act.

The Bank has also appointed competent Lawyer / Solicitor firm, to guide and take prompt decision on various claims pending against the defaulters for recovering the arrears involved.

For the effective recovery during the year under review, necessary recovery actions were initiated by Recovery Department which is headed by Deputy Chief General Manager who is well- assisted by two General Managers appointed for region I & III and for region II respectively with appropriate officers and staff.

For timely actions and recovery, authorities of the recovery sections are reviewing the accounts through regular review meetings via conference with concerned Sub- region Heads and Branch Heads.

The Managing Director conducts weekly meetings to guide the Recovery Officers. Recovery details are shared and updated from time to time. A review meeting is conducted with all the concerned officers through the Recovery Committee of the Directors. The Members of the Hon. Board of Directors review the recovery action every month, and give necessary directions, wherever necessary.

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

Total 661 Darkhast Execution cases are under trial before Hon'ble District Court for the total amount of ₹1152.23 Crore (principal + interest)



As on 31/3/2023	Cases
Cases filed with the Arbitrator	95
Cases filed with "Darkhast"	661

At the end of the year 2023-24 under Securitization Act, action was taken on 217 defaulters for the total amount of ₹327.61 Crore (Principal + Interest)

Actions initiated		Cases
1.	Demand notice under section 13(2)	217
2.	Taken possession of property	105
3.	Process of possession under progress	177
4.	Possession taken , sale process initiated	157

CAPITAL ADEQUACY (CRAR)-

At the end of March 31st, 2024, the Bank's Tier 1 Capital is ₹1,688.18 Crore and Tier II Capital is ₹646.81 Crore. As per The Reserve Bank of India, the minimum necessary CRAR of your Bank should be 12%. At the end of March 31st, 2024 the CRAR of your Bank stands at satisfactory 15.43%.

Perpetual Non-Cumulative Preference Shares (PNCPS) – Series 1

Bank had launched the Perpetual Non-Cumulative Preference Shares (PNCP) Series 1 with coupen rate up to 8.00% p.a. in accordance with The Reserve Bank of India, Circular dated 08th March 2022 on Issue and Regulation of share capital and securities - Primary (Urban) Co-operative Banks. The said series was closed on July 3rd, 2023. Bank's customers have invested ₹300.89 Lakh in this series.

Long-term Subordinated Bonds – After the approval of The Reserve Bank, Long Term Subordinated Bonds were issued from 28th November 2023 to 31st March 2024. Customers have invested amount of ₹200.04 Crore in these Bonds. Up till now, Bank had launched 10 Long Term (Subordinated) Deposit Schemes and issued Long Term Subordinated Bonds twice. As on 31 March 2024 in balance amount in these is ₹673.99 Crore.

TREASURY OPERATIONS

The Treasury Department is responsible for the proper management of the Bank's investments and liquidity while complying with regulatory requirements. In addition to day-to-day liquidity management, the Treasury Department also seeks to maximize returns by investing the Bank's surplus funds using the various investment options available in the ever-changing debt market.

During the year, global central banks kept interest rates unchanged due to lower inflation. Reserve Bank of India also kept Repo Rate unchanged at 6.50%. The money market rates

during the year rose due to the reduction in surplus liquidity in the banking system and improved credit demand. The 10-year benchmark of G-Sec which had closed on 31st March 2023 at 7.31% dropped to 7.05% on 31st March 2024.

During F.Y. 2023-24, Bank's Treasury Department has made profit of ₹11.83 Crore from sale of securities, which is 23.75% higher than previous year's profit of ₹9.56 Crore.

TRADE FINANCE

Your Bank obtained the Authorised Dealer Category – I license from Reserve Bank of India for independently handling all types of forex transactions including Exports, Imports, and Remittances (Inward/Outward) and Non-Resident Deposit Account / Foreign Currency Deposit Accounts. The Bank is maintaining foreign currency Nostro-accounts in four currencies viz USD, EUR, GBP & JPY with banks abroad.

During the year under review, the foreign exchange merchant turnover of the Bank was ₹3189.56 Crore.

For providing prompt and efficient International & Domestic trade services to our clients, the Bank functions through Seven designated "B" category Centres - Dadar, Vile-Parle, Deccan Gymkhana & Head Office - Pune, Ahmedabad, Surat, Chhatrapati Sambhaji Nagar and Hyderabad. These designated branches operate with the state of art technology to handle all types of International & Domestic transactions independently.

Your Bank offers wide range of forex products such as Export Credit (Pre-Post shipment) in Foreign Currency in addition to Rupee Export credit. Your Bank extends the benefits under Interest Equalization scheme of the Govt. of India to the eligible exporters. The Bank offers products that includes Import Letters of Credit, Export Letter of Credit Advising, Forward contracts, Bank Guarantees, Buyers & Suppliers Credit on Credit side where as NRE, NRO & FCNR (B) accounts on Deposit side.

The Bank also has arrangements to send remittances in other well-traded currencies through its Correspondent Banking Network.

Your Bank has recently launched "Multi-Currency Travel Card". It is innovative third-party product that allows users to conveniently manage multiple currencies for their travel overseas in various countries.

INTERNAL AUDIT DEPARTMENT

The prime responsibility of the Internal Audit Department is to review the quality and effectiveness of the controls within the Bank to manage & mitigate the risk and to protect the assets of the Bank using a systematic and disciplined approach.

- Internal Audit Department (IAD) is a centralized department, mainly involved in Concurrent Audit, Risk Based Internal Audit, Statutory Audit, Data Migration Audit of Merged Banks, IS Audit, VAPT, CSB, Source Code Audit, Firewall Audit, etc.
- ➤ IAD ensures proper execution of internal control systems and compliance of The Reserve Bank guidelines related to Audit & minimization of the operational risks.
- It ensures in-time audit as per specified Audit Scope & as per Audit Plan.
- Compliance of audit observations is done on regular basis and reports are closed by placing them before Audit Committee of Board.
- Awareness is created amongst branches about compliance by trainings, interactive sessions with branch staff during branch inspections by Bank's Officers.
- All the branches of the Bank are covered under Concurrent Audit. The frequency of the audit of the branches is (monthly, quarterly & half-yearly) based on the Advances Set-up of the branch.
- Exhaustive Scope of Concurrent Audit covers all the regulatory instructions / guidelines & mitigates the risks. Audit Scope is revised from time to time as per changes in policies/ RBI guidelines.
- Bank has appointed two reputed / renowned Chartered Accountant firms as Joint Statutory Auditors for FY 2023-24 viz., M/s M. P. Chitale & Company, Chartered Accountants and M/s S. D. Medadkar & Company, Chartered Accountants.
- Branches and Head Office departments of the Bank are covered by the Statutory Auditors, as per RBI guidelines.

Risk Based Internal Audit (RBIA)

- As per RBI guidelines, RBIA audit policy is prepared & reviewed every year and modifications are done as per the changes in procedures and practices. Separate Standard Operating Procedure (SOP) is also prepared for smooth working of RBIA.
- Frequency of RBIA of Branch/ HO Department is based on Risk Category of the branch/ department.
- As RBIA is a continuous evolving process, certain additional risk parameters are introduced during the year to arrive at more accurate Risk Categorization of the branches.
- RBIA of 140 branches & Head Office Departments/ Support functions has been conducted during F.Y.2023-24.
- Separate Inspection Teams are functioning in all the regions to conduct RBIA of the branches in the respective

regions. Through this report banking transactions, compliances related to various documents and various operational risks are presented. Experienced & qualified staff is deputed for this task.

Audit Automation -

Automation of Internal Inspection has been completed and implemented from April 2022. Automation of Concurrent Audit has also been completed and implemented w.e.f. July 2022. This has strengthened the overall Audit System.

Summary of benefits reaped through automation is as follows:

- Objectivity in Audit.
- Completion of Audit in stipulated timeframe and resolving the audit queries on time.

Vigilance Department

Vigilance Department is functioning separately in the Bank. The department conducts surprise visits to the branches, monitoring transactions / accounts based on system generated reports.

Reporting of frauds if any, actions taken & any changes with reference to fraud cases, to Reserve Bank of India, is undertaken by Vigilance Department.

Department communicates modus operandi of frauds taken place in various banks to all staff on sample basis to create awareness amongst them.

HUMAN RESOURCES DEPARTMENT

Human Resource is the most important asset of the Bank. Constant focus on the human resources empowerment is an integral part of Bank's values. Attracting, retaining and developing Bank's workforce to meet the current and future needs of Bank's business is a key focus area. It is necessary to ensure that every employee of the Bank is contributing to the Bank's progress. The Bank is committed to achieve the above through comprehensive interventions in Human Resource Development by providing career growth opportunities.

Cosmos family is having total staff strength of 2621 employees, consisting of 890 Officers and 1731 other staff. 228 candidates are recruited through outsourced agency as of 31-03-2024.

This year Bank has implemented Policy of Grade Upgradation, under which staff posted in lower grade are given an opportunity to work in higher grade by passing in the assessment process for Up-Gradation. Bank has also initiated Promotion Drive for all staff cadres to give them opportunity to show their potential & capabilities and in-house career opportunities.

As per scheme of Amalgamation approved by Reserve Bank of India, amalgamation of Mumbai based erstwhile Maratha Sahakari Bank Ltd. and erstwhile The Sahebrao Deshmukh Co-operative Bank Ltd. was initiated from 29-05-2023 and 25-09-2023 respectively. This activity was the focus point of

the financial year 2023-24. Absorption of staff of erstwhile amalgamated banks into the Bank, imparting necessary trainings to the staff, providing support to these newly added branches and its staff is being handled by the department on priority.

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

Bank has approved a policy in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act- 2013 and all the required procedures are being regulated in the Bank for stress free environment for the woman employees in the Bank. Internal committees are established for the redressal of complaints. Till date no such complaint has been filed by the women employees with this Committee.

On the background of the changing banking scenario, since last few years Bank has introduced the Performance Linked Incentive system based on the achievement of business targets set by the Bank. Main objective of implementation of PLI is to timely recognise the efforts of performing employees & to motivate them to maintain consistency in their performance.

Bank has effectively laid down the procedure for payment of Performance Linked Incentive and the payment frequency for the same is set at end of the quarter starting from September in the Financial Year.

TRAINING

Trainings are conducted to teach novel developments in the market to meet the banking needs and also to improve the performance. Skilling, upskilling, learning, unlearning, adapting, handholding, etc. are part of training. In the fast changing economic and banking sector, nothing but continuous learning & training can keep oneself updated and upgraded to deal with every changing situation, demands and for fast adaptability. Customer education programmes are also undertaken by Bank from time to time. Separate department for training was formed in FY 2023-24 headed by a highly educated and experienced official.

Apart from on-line, off-line, in-house, out house trainings, Bank initiated a new concept of launching "Post Graduate Diploma in Banking Products Marketing" exclusively for your Bank's employees. This is a post graduate diploma by Savitribai Phule Pune University (SPPU), taught by renowned Deccan Education Society's (DES) - Brihan Maharashtra College of Commerce (BMCC). The said Diploma's syllabus was jointly designed by Bank and BMCC.

Similarly, Bank arranged training and material at it's own cost for the staff-officers appearing for the IBPS exam conducted at national level.

Apart from other prerequisites for joining the Bank, clearing the IBPS exam has been made mandatory.

This is the first year wherein every loan processing officer got the training of retail loan processing and every clerk got training of 'Customer-care and motivation". Every medium of training viz. On-line, off-line through in house trainers, off-line with outsourced trainers, webinars, seminars, group training, training through study material, PPTs, PPT with voice over, etc. was used to impart knowledge. After completion of one month after training, feedback is taken to check the effectiveness of the imparted training. Test & certification for every training were also initiated.

Bank imparted 172 total training sessions and maximum staff participated in it. Apart from mandatory trainings like cyber security, KYC-AML, POSH, etc. various unique training models viz. 'how to face interview', 'working capital cycle', 'retail loan quality circle', 'on-line continuous study', etc. were also conducted. Stalwart institutions like IIMs were our trainers this year. Few of our top executives were trained by various IIMs.

All these trainings are given with an aim to equip our human asset with knowledge and skills, to build confidence, ensure best service, enhance prudent business practices, keep their knowledge up to date all the time, from point of view of innovation, make them ready to adapt to changes, face the competition, to lead from front, and be a decision maker, etc. Training is for development of an individual and also to make them a better and Dynamic Human Asset.

RISK MANAGEMENT

Chief Risk Officer

In the ever-evolving business scenario, the relevance of Risk Management is increasing each day. Indian Economy is growing at a brisk pace and with coming five years of stable Government policies, industries are expected to reach new levels of performance. This is expected to bring positive results for Retail/MSME, SME and Microfinance segments of business/service industry also.

However, this is exposed to adverse effects caused due to external events (such as continuing Russia-Ukraine war, The Red Sea issue, US China cold war etc.). Additionally, the impact of Climate Risks like recent heat waves, uncertainties with respect to the monsoons etc. often loom over the businesses and can give a temporary setback. These external factors can have an indirect impact on the trade of India with other countries.

In the FY 2023-24, banking industry saw an exceptional growth in retail loans especially in personal loans. The growth in loans was more than the growth in deposits. Hence, it faced stiff competition for gaining/retaining deposits. On an average, the Banking industry faced the risks of maintaining very high CD ratio. In the coming year, the industry is expected to see some shift in the business mix.

Risk Management function considers all these factors and provides alerts and inputs to the management accordingly. It continues to improve their contributions towards better handling, identification, and reporting of various Risk factors by timely submitting opinions on various Risk aspects to the Board/Management through the Risk Management Committee and various sub-committees formed in this regard.

In the year 2023-24, inputs were provided with respect to loan proposals and portfolios, Investment/Treasury and Asset Liability/ liquidity Management. In the coming year, Bank intends to take steps with special focus on the Operational Risk Profile of the Bank.

Aspects like capital adequacy, asset quality, concentration of deposits and loans, status on regulatory compliance retail loan, CD ratio etc. are covered in your Bank's Risk Appetite Statement which evaluates the level/degree of risk that your Bank is willing to accept, while achieving its business objectives. All this will contribute to further strengthen the Integrated Risk Management System of your Bank and a path towards ensuring financial stability.

IT SECURITY DEVELOPMENTS IN BANK

In an era, where technology is at the heart of banking operations, the significance of cyber security remains at highest priority and more so since a bank holds a lot of sensitive financial information. Cyber threats and the associated risks in the external environment have increased manifold. To bolster the cyber security posture of banking institutions, adherence to best practices is paramount. Bank in its incessant endeavor strives for improving the processes and controls to mitigate these emerging risks. Currently, there is a significant increase in the risk of cyber-attacks world-wide. To reduce such cyber threats, the Bank is constantly striving to strengthen and improve its various control systems.

Building a Robust Cyber Security Culture plays a pivotal role in cultivating a cyber-security conscious culture within the organization. Fostering a mindset where security is not viewed as an afterthought but as an integral part of every business process is essential. Collaboration between IT and business units is critical in aligning cyber security measures with the overall strategic objectives of the institution. A commitment to continuous improvement and a proactive approach to identifying and mitigating risks are followed by the Bank for building a Robust Cyber Security Culture.

Bank has established a robust Information and Cyber security framework for securing its IT infrastructure and Systems. Information Security Steering Committee reports to Board level IT Strategy Committee This committee reviews and monitors IT Security infrastructure and Vigilance over IT-related vulnerabilities against emerging cyber security risks. Security Operations Center (SOC) with qualified professionals reports to the CISO for monitoring of real-time cyber security glitches. Bank has also deployed advanced controls at various layers to ensure minimum cyber security risk.

In the current scenario, before launching any new digital services for the convenience of the customers, in-depth cyber threats are being considered and remedied before roll-out. The Cyber Security Framework and Cyber Crisis Management Plan of the Bank have been strengthened and made more efficient in the current Financial Year. The Bank has assured that the security guidelines as issued by the Society for Worldwide

Interbank Financial Telecommunication (SWIFT) are being followed scrupulously. The Information Security Policy covers the security aspect of the information in any form in the Bank, along with its handling, storage and timely destruction. Bank is religiously into creating Cyber Security awareness for staff in form of newsletters, emails, online and personal trainings. Cyber Security Awareness for customers is created in the form of newsletters, posters, periodic SMS, etc. Information Security Risk team works in co-ordination with the IT team to implement / enhance various security measures for the Bank.

Bank also undertakes Information System (IS) Audit of Bank's Data center and Disaster Recovery Site for moderating the impact arising due to IT Risk. IS Audit also contributes to ensuring that Information Systems in use are being managed prudently along with reasonable security and provide recommendations to implement required enhancements wherever necessary. Vulnerability Analysis and Penetration Testing (VAPT) is conducted by the Bank on a regular basis wherein vulnerabilities if any, are identified and accordingly patched, penetration testing helps organization meet compliance requirements and uncover security risks. Also, with a view to make the Core Banking System (CBS) more robust, Bank has undertaken CBS audit. This has helped in further strengthening / betterment of the CBS system for rendering smooth, secure, and hassle-free customer service.

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

Following are in brief security practices and measures prevalent in the Bank:

- Conducting training programs for cultivating cyber security awareness for all employees through trainings, emails / posters on a continuous basis.
- Upgradation of Secure Email Gateway to thwart phishing and spamming attempts. Enablement of strong spam filters for preventing phishing emails from reaching the end users and authentication of inbound emails using best in class technologies to prevent email spoofing.
- Cyber Security Crisis Management Plan including communication and escalation matrix, is in place.
- Establishment of Cyber Security framework and policy for handling various processes in a centralized manner.
- Implementation of all advisories / circulars as received from time to time from various regulatory bodies and monitoring of the progress for the same.
- Next Generation Security Operations Centre (SOC) is in place for all business-critical infrastructure. Presence of In-house SOC incident response team.
- Monitoring and compliance of advisories, frameworks, etc. are looked after by various Officer Level Committees & Board Level Committees.



- Next Generation firewalls are in place.
- Deception Technology is in place.
- Robust endpoint protection & detection by implementation of Next Generation Anti-Virus.
- Customer awareness done through SMS / email / posters.
- Conducted Red team exercise.
- Subscribed to Anti-phishing and anti-rouge applications services.
- Access control mechanism is in place. Restricted accesses to internal systems of the Bank, are being provided as per the employee profile and need.
- Segregation of ATM, SWIFT, CBS etc., networks and production as well as test network is done.
- Implementation of PIM Solution for server and network devices access management.
- Implementation of 2F authentication for all critical systems.
- Source code review of critical applications is conducted.
- Host Intrusion Prevention System (HIPS) is in place for critical servers.
- Data Leak Prevention (DLP) technology is implemented.
- Network Access Control (NAC) technology is implemented.
- Database Access Monitoring (DAM) is implemented.
- Cyber Insurance is in place.
- Solution for Brand Protection monitoring is implemented.
- Solution for End point disk encryption is implemented.

In the year 2023-24, inputs were provided with respect to loan proposals and portfolios considering Investment/Treasury and Asset Liability/ liquidity Management. In the coming year, Bank intends to take steps with special focus on the Operational Risk Profile of the Bank.

Aspects like capital adequacy, asset quality, concentration of deposits and loans, status on regulatory compliance, retail loan, CD ratio etc. are covered in Bank's Risk Appetite Statement which evaluates the level/degree of risk that Bank is willing to accept, while achieving its business objectives. All

this will contribute to further strengthen the Integrated Risk Management System of Bank and a path towards ensuring financial stability.

IT facilities and services

UPI platform

Your bank has already introduced UPI services to the customers for seamless and instant payments. Now the Bank has extended UPI services to facilitate services around payments and collections for merchants. Large, medium and small merchants were benefited with add-on services to serve their business under single roof. In Financial Year 2023-24 your Bank has generated high volume of transactions, fund flow and earned commission-based income of ₹ 30+ Crore through this platform.

Various up gradations/enhancements

- Your Bank has transformed its forex and treasury operations tremendously and embarked upon the next-edge treasury transformation journeys by upgrading its Infosys Finacle Treasury to the latest version. Various Infosys Finacle Treasury robust interfaces helped to strengthen message flow, security, regulatory compliances, minimize delays and improve operational efficiencies.
- Unified Payment Interface (UPI) is a pivotal digital payment system which has transformed the banking and payment landscape. For convenience and accessibility of customers/merchants, your Bank has added new services/ features as listed below –

In addition to QR Code, your Bank has implemented sound box payment confirmation for a more inclusive and user-friendly experience. The sound box solution will generate audible tones or voice prompts that confirm successful transactions, ensuring that you can confidently engage in transactions without relying solely on visual cues.

With UPI lite facility, our customers will be able to create a wallet on UPI Application and transfer fund from your account to wallet. The wallet can refill, surrender as well. These transactions are pin less and superfast. Wallet can be loaded with maximum of ₹2000/- and you can process for one transaction maximum up to ₹500/- with this feature.

With the introduction of UPI mapper facility, the customer gets registered with default VPA on the PSP application at the NPCI end. Thus, without remembering VPS, customers will be able to send and receive the UPI payment.

- Your Bank has provided Inter Operable cardless cash withdrawal facility using UPI from ATM of other banks. This facility will enable the customers to withdraw cash on ATM's using applications like Gpay, PhonePe, and Bhim etc. There is a maximum limit of two transactions per day & ₹10,000/- per day will be allowed as per NPCI norms. No physical card for these transactions will be required.
- Positive Pay System is an automated system where customer needs to submit information of the cheques/

Instruments issued by them in advance. This Data base will be used to verify the credentials of instrument at the time of processing the instruments through CTS clearing. Under this process customers are advised to submit minimum important information about cheque issued for amount of ₹50,000/-and above. We have implemented Positive Pay Service through our WhatsApp Banking. Now the customers are able to submit the cheque details 24*7 through WhatsApp Banking facility.

 Your Bank has made significant enhancements to eKYC processes. These advancements are aimed at simplifying customer onboarding, improving operational efficiency and ensuring compliance with regulatory requirements.

Face Authorization for KYC is made available for our customers. In case of non-working of Biometric or Customers who are not using mobile, in addition to Biometric and OTP, we have provided authorization through customer face recognition to our customers.

Your Bank has provided reKYC facility online through mobile. Now Customers can process the KYC as per their convenience and without visiting branch.

 For ensuring secure, transparent, and convenient banking experience to our customers, we have enhanced our customer alert and notification systems.

SMS alerts to customers on locker operations will reduce fraudulent activities as customers will receive alert SMS immediately.

SMS alerts to customers on loan closure will help the customers to collect their documents within specified time prescribed by RBI.

Various Compliances of regulatory authorities

As a cornerstone of our banking operations, compliance with regulatory standards remain paramount. We have continually refined our compliance framework to adopt to the evolving regulatory landscape. This includes the implementation of comprehensive policies and procedures that govern all aspects of our operations, conducting DR Drills to ensure setup redundancy, regulatory compliance for delivery channels, eKYC, and new applications, implemented advanced monitoring and reporting systems. Regular audits and assessments were conducted to ensure the effectiveness of our data protection measures. We have also undertaken a comprehensive technology refresh of our network equipment and hardware setup.

Automation/Technology up gradation initiatives

In our continuous quest to enhance operational efficiency and deliver superior customer experiences, we have made significant investments in automation and technology upgrades. These initiatives were aimed at modernizing our infrastructure, streamlining processes and driving innovation across our banking services.

 Our own IT team has successfully implemented upgraded version of IT Infra monitoring solution in our environment to monitor all production and test servers to ensure efficient monitoring and timely alerts. This comprehensive monitoring system ensured the stability, security, and efficiency of our servers and databases.

- IT team has implemented software load balancer to enhance the scalability, handle failover gracefully and provided efficient traffic distribution across the servers to sustain the UPI platform demands.
- We have made substantial enhancements to our network infrastructure. These improvements are designed to support our expanding digital services, ensure seamless connectivity and enhance overall customer experience which are as follows:-
 - SIP migration of PRI
 - Up-to-date Core Switches
 - Improvement in network link

Finacle Customizations and API integrations

We have made significant advancements in customizing the Finacle Core Banking Platform and integrating APIs to enhance our service offerings. These customizations and integrations helped us to tailor our banking services to meet specific needs of our customers.

CURRENCY CHEST

Established in 2014, Cosmos Bank's Currency Chest has completed ten successful years of operations. Till date, In Maharashtra state, Cosmos Bank is the only co-operative bank having RBI permission to open and operate Currency Chest.

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

Currency chest continuously carries out the task of detection and impounding of forged notes and removing soiled notes from circulation by sorting & remitting the soiled notes to RBI as per RBI Guidelines and Clean Note Policy. This ensures supply of issuable and good quality notes to customers. The maximum amount to be stocked in Currency Chest has increased from ₹200.00 Crore to ₹300.00 Crore from 6 September 2022.

Currency Chest also organized Coin Distribution & Soiled Note exchange Melas (for customers and non-customers) throughout the year. Total coin distribution in the financial year 2023-2024 was ₹1.45 Crore and amount of soiled notes exchanged was ₹37.73 Crore.

Bank is not only serving customers but is also providing support to other banks in their hour of need. In the last financial year 2023-2024, Currency Chest has diverted ₹1,003.84 Crore to other banks to help them handle their cash requirement and thereby ensuring availability of cash to general public.

During the Financial year 2023-24, total turnover of currency handled by the Currency Chest is ₹4,021 Crore.

INSURANCE BUSINESS

Bank is working as a Corporate Agent for insurance business. Insurance plays a crucial role in protecting individuals, businesses, and assets from financial losses due to unforeseen events or risks and is a basic necessity for an individual or business. With growing awareness towards Insurance, we have tied up with 2 Life Insurance Companies (HDFC Life & ICICI Prudential Life), 3 General Insurance Companies (ICICI Lombard, Bajaj Allianz, HDFC Ergo) and 2 Health Insurance Companies (Care Health, Manipal Cigna). These companies have a long standing in insurance business with better reach and experience under bancassurance model of insurance distribution.

This year we have registered substantial growth in commission earning from insurance business. Total commission earned is ₹7.08 Crore. We have ensured that 99% of claims are settled in case of Life, General & Health insurance. Bank also has a tie-up with insurance companies and is working as master policy holder for loan protection schemes.

We are having record of 100% claim settlement under PMJJBY and PMSBY social security schemes.

All branches have actively contributed to the insurance business and offered the insurance schemes to customers for their long-term financial planning, asset protection, mediclaim and other insurance needs.

CORPORATE COMMUNICATIONS & MARKETING DEPARTMENT

The Corporate Communications and Advertisement Department work consistently towards augmenting Bank's Brand Value using various media effectively. Print media, electronic media, digital platforms, outdoor media is used to provide information to customers about Bank's products and services. This sort of publicity is efficacious in reaching out to new customers.

Bank is regularly active on digital media platforms through its official pages on Facebook, Instagram, LinkedIn, X & YouTube. To keep various customers engaged on these platforms, static posts and videos are uploaded often.

Apart from social media, Bank also connects with customers through SMS and emailers to inform them about new deposit schemes, loan products, cyber security awareness information, KYC updates, various greetings etc.

Press conferences are also held through Corporate Communications Department. During the year under review, press conferences were arranged in Pune, Mumbai & Ahmedabad which received good response from the press fraternity.

SEVAK KALAKRIDA

Yara Sports had organized Corporate Box Cricket Matches viz., Yara Premier League 2023. 20 Corporate teams participated in this tournament. Your Bank has won this tournament.

On the occasion of International Women's Day, Sevak Kala Krida Sangh had organized Mahila Din programme on March 9, 2024. Ladies staff from all branches participated enthusiastically in this programme. Ladies from different states travelled to Pune in large numbers to participate in the programme. The concept of this year's programme was 'Unity in Diversity'. Various competitions were held as part of the programme. This programme was a grand success under the guidance of Director, Adv. Anuradda Gadale & Managing Director, Mrs. Apekshita Thipsay.

As part of Mahila Din programme, Bank felicitated women for their outstanding work in different spheres of life by awarding them with 'Adi Shakti' Award. In the august programme held at Bank's head office, Ms. Medha Kulkarni, Ms. Neelkanti Patekar, Ms. Neelam Edlabadkar, Dr. Vidula Sohoni, Dr. Deepa Paturkar & Ms. Hema Yadav were felicitated. Similarly programmes were arranged at some branches wherein local lady achievers were felicitated.

Single mothers, working in your Bank who have overcome personal challenges were felicitated with 'Hirkani' Award.

'Bond of 3 Generation Award' was given away to female customers of your Bank, who have been banking with us for 3 generations.

ANNIVERSARY

Bank's Foundation Day was celebrated on 18th January 2024 by arranging 'Til-gul Samarabha'. On occasion of Swami Vivekanand Birth Anniversary and Youth Day, competitions were arranged by the Bank in various colleges. The winners of these competitions were awarded on occasion of Bank's Anniversary.

COSMOS TOWER

On the second floor of Cosmos Tower – your Bank's Corporate Office, auditorium/multi-purpose hall with all latest facilities having seating arrangement of 400 people is under construction. While on the 3rd floor museum depicting history of Co-operative Sector and Cosmos Bank is being built. At present, functions like manager/staff meetings, trainings, customer-members meets, other events etc., are organised at marriage/banquet halls. Such programmes will be held in this Auditorium in the future. The Auditorium and Museum will be operational shortly.

BRANCH RELOCATION -

Due to influx of Technology the dynamics of conventional banking has changed considerably. UPI, Mobile & Internet Banking, Digital wallets etc. has decreased the footfall of customers in branches. Taking this into account, Management decided that branches in rented premises having more than required space will be relocated in the view of saving on infrastructure cost. During the year under review following branches were relocated with all latest facilities and services:

- 1. 01/09/2023 University Road Branch, Ahmedabad
- 2. 22/04/2024 Nadjad Branch
- 3. 14/05/2024 Sinhagad Road Branch

In the near future Parvati Darshan branch will be relocated to new premises with all latest facilities ands services.

AMALGAMATION

On 29th May 2023, Mumbai based Marathi Sahakari Bank Ltd., was amalgamated into your Bank. 7 branches of this bank are now operational as branches of Cosmos Bank.

Thereafter, on 26th September 2023, Mumbai based The Sahebrao Deshmukh Co-op Bank Ltd., was amalgamated into Cosmos Bank with its 11 branches. Out of the 11 branches, 10 branches are in Mumbai while 1 is at Sadar Bazar, Satara. All these branches have become operational as branches of Cosmos Bank since 26th September 2023. As your Bank already has its branch at Satara, the Bank has decided to merge the Satara branch of erstwhile The Sahebrao Deshmukh Co-op Bank into Cosmos Bank's Satara branch and use its license to open new branch at Latur.

With amalgamation of both the banks, the number of Cosmos Bank branches in Mumbai has risen to 50 and Mumbai Region is now the region with largest number of branches. After the merger the total number of branches of Cosmos Bank is now 170.

According to the March 2021 circular regarding merger of urban cooperative banks issued by The Reserve Bank, Cosmos Bank has become the first bank to merge 3 small banks into itself.

The staff of erstwhile Marathi Sahakari Bank & The Sahebrao Deshmukh Bank were given Finacle software training by IT Department and the branches of these banks are well-equipped to render best banking services to customers.

BRANCH MERGER

Shree Sharada Sahakari Bank Ltd. was merged into your Bank on 30/10/2022. The branches of erstwhile Shree Sharada Sahakari Bank which were close to Cosmos Bank branches have been merged into nearest branch of Cosmos Bank. The licenses of these branches were used to open new branches in the developing areas of Pune City.

Sr no.	Merged Branch	Branch in which merger took place	New started branch with date
1.	Sadashiv Peth	Tilak Road	Manjari – 16.03.2024
2.	Pashangaon	Pashan	Tathawade - 16.03.2024
3.	Vadgaon (Bk)	Sinhagad Road	Ravet - 10.05.2024

On the same lines in the present Financial Year, review is being taken of merging branches of erstwhile Maratha Sahakari

Bank & erstwhile The Sahebrao Deshmukh Co-operative Bank, Mumbai into branches of Cosmos Bank and using their licenses to open new branches for enhancing business.

CUSTOMER SERVICE

Branches have been given corporate look so that customers coming to branches get latest facilities & services and have a delightful banking experience in pleasant environment. Accordingly, branches have been renovated as per latest interior decoration trend. For the preservation of excess record at branches, an agency has been appointed. This agency shifts the record as and when needed. This allows the space at branches to be utilized properly to give effective customer service.

PROUD MOMENTS

- 01. Bank received Best Technology Award during Banco Blue Ribbon Ceremony 2023 in the category of Urban Cooperative Banks having deposits of more than ₹ 15,000 Crore.
- 02. In the category of Big Urban Cooperative Banks, your Bank has received 'Best Cooperative Bank' and 'Best Credit Growth' Awards from Frontiers in Co-operative Banking.
- 03. During the Assocham 18th Annual Summit & Awards, your Bank received runner-up Award for 'Best Digital Initiatives' in Urban Cooperative Banks category.
- 04. During the 19th Annual Conclave of Indian Banks Association, your Bank received 'Best Risk Management, Best IT Technology Bank, Best Digital Engagement, Best Technology Talent' Awards. Bank was also felicitated with 'Special Mention in Best Fintech & DPI Adoption' Award.
- 05. During the 8th All India Urban Cooperative Bank Summit 2024 your Bank was felicitated with 'Best Multi-state Urban Cooperative Bank' Award.
- 06. In the category of Urban Cooperative Banks, your Bank received 'Industry Best DQ (Data Quality) Index-Commercial Data award from Transunion CIBIL for the Financial Year 2023-24
- 07. Bank received 'Bharat Ratna Sahakarita Sanman 2024' for Best Data Centre Implementation from B2B Infomedia and The Founder Media.
- 0.8 Bank received "Infosys Innovation Award" 2024 for the category "Transformation Excellence" for taking initiative in streamlining mergers & acquisitions,

DIRECTOR ACCOLADES

 Chairman CA Milind Kale was elected as Vice President of National Federation of Co-operative Banks & Credit Societies Ltd. (NAFCUB), New Delhi.



- Chairman CA Milind Kale was felicitated with Scroll
 of Honor by Navbharat Group. He was felicitated with
 this award during the Navbharat Conclave 2023 for his
 contribution in making Maharastra, the state with highest
 GDP in India.
- Vice Chairman CA Yashwant Kasar has been Co-opted to the Institute - Board of Studies (BOS) of Commerce and Management Accountancy of Pune University, for the period 2023-2027.
- Director Mr. Praveenkumar Gandhi was awarded with 'Jeevan Gaurav Puraskar' by Mumbai based Vishanema Mitra Mandal. He has also been unanimously elected as the Trustee of Konkan Vishanema Nyati Mandal.
- Director Mr. Milind Pokale was felicitated with 'Samaj Ratna 2024 Puraskar' by Muktangan Parivar Foundation. This award was given for this outstanding social work through Bandhutva Group, Dhayari.

SPECIAL EVENTS

- 01. On 29th July 2023, Bank has for the very first time launched Post Graduate Diploma in Banking Product Management for its staff. This course started in collaboration with Brihan Maharashtra College of Commerce (autonomous). The Diploma commenced on 29th July 2023 in the presence of Hon. Dr. Bhagwat Karad, Minister of State Ministry of Finance.
- 02. Since last year on the occasion of birth anniversary of great philosopher, Swami Vivekanand on 21st January Bank celebrates National Youth Day. During the year under review too Bank celebrated this day with activities for youth. Competition was held for college students to express their views and ideas on the subject 'Digital Marketing and Today's Youth'. This event received invaluable guidance from Bank's Chairman, CA Milind Kale, Director, Mrs. Rajaishwari Dhotre & Managing Director, Mrs. Apekshita Thipsay. Through this activity Bank has been able to connect with Youth directly and new Youth Accounts were opened in large numbers.

These youth customer will definitely give priority to our Bank for their various financial needs.

CORPORATE GOVERNANCE

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

- 1. Hon, Executive Committee
- 2. Hon. Audit Committee
- 3. Hon. Loan and Recovery Committee
- 4. Hon. Fraud Monitoring Committee

- 5. Hon. IT Strategy Committee
- 6. Hon. Risk Management Committee
- Hon. Prevention of Sexual Harassment at Workplace Committee
- 8. Hon. Branch Expansion Committee

During the year under review, 34 Meetings of Board of Directors and total 83 Meetings of all the Sub-Committees were held. Following are the Directors attendance details.

Name of the	Meeting	Meetings of BOD		Meetings of sub committees	
Director	Total No. of Meetings	Attendance	Total No. of Meetings	Attendance	
CA Milind Kale	34	32	74	53	
CA Yashwant Kasar	34	33	20	31	
Dr. Mukund Abhyankar*	34	12	27	16	
CA Jayant Barve	34	34	38	38	
Shri. Sachin Apte	34	34	43	39	
Prof. Rajaishwari Dhotre	34	34	16	16	
Adv. Pralhad Kokare	34	32	41	41	
Shri. Praveenkumar Gandhi	34	32	54	54	
Prof. Nandkumar Kakirde	34	34	17	17	
Adv. Anuradda Gadale	34	33	15	12	
Shri. Ajit Gijare	34	30	20	19	
Shri. Milind Pokale	34	34	16	15	
Shri. Arvind Tavare	34	34	23	23	
Shri Balkrishna Bhosale**	3	3	0	0	
Shri Rohit Joshi**	3	3	0	0	

^{*}On medical leave since November 2023

MEMBERS

During the year under review 11689 new individuals and institutions were enrolled as members of your Bank. Whereas, due to resignation and other reasons 2688 members were removed from the member list. Therefore, at the end of 31st March 2024 the number of members of the Bank has reached to 107028.

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

The Bank has well defined AML-KYC Policy, based on which your Bank implements KYC norms, AML standards, measures and obligations of the Bank under Prevention of Money

^{**}Co-opted since January 2024

Laundering Act (PMLA) 2002. Bank is following the guidelines laid down by Reserve Bank of India from time to time.

Bank is authorized Agent of the UIDAI to provide Aadhaar authentication facility to Bank's customers. As per UIDAI guidelines Bank has implemented and taken all necessary measures for the safety of Customer Data.

Two central Account Opening Cells have been set up in the Bank to facilitate opening of customer's Savings and Current Accounts. Account opening forms submitted by customer for opening of Savings & Current Accounts and KYC documents are scrutinized and then accounts are opened. Also, all the documents are scanned and saved in the Document Management System.

In Financial Year 2023-24, Account Opening Cell has processed and opened 58730 accounts. After opening of the accounts, information & KYC documents of all individuals accounts, companies, partnership firms, proprietary firms, trust, cooperative societies is uploaded on the CKYCR (Central KYC Registry) portal of CERSAI by the Bank as required by the law.

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

Systems are periodically updated according to the guidelines issued by Reserve Bank of India or other Government Authorities from time to time.

To create awareness among employees and officers about KYC & AML and to prevent the Bank from being used as medium for Money Laundering and Financing terrorism, frequent training sessions are organized for employees.

CHIEF COMPLIANCE OFFICER -

As the banking sector is changing very fast due to newer business models, multiple delivery channels, product lines and customer expectations and awareness, the coverage of various compliances are increasing. Bank is also subject to various Statutory, Regulatory compliances including different circulars, directives, guidelines, notifications issued by various government / judicial / quasi-judicial authorities increasing the compliance requirements. In order to handle the business effectively within scope and coverage of various Acts, Laws and Regulation there is need to strengthen Compliance Culture.

Compliance Function serves a critical role in overall structure of Corporate Governance. The Bank has well defined Compliance Policy duly approved by Board of Directors. The ultimate objective of the Policy is to create, develop and preserve the culture of compliance, maintain standard of honesty and integrity and provide mechanism to assess and address the Compliance Risk and matters related thereto. For effective implementation of Compliance function bank has set up Compliance Department to comply in time to the regulations of Reserve Bank for which Bank has appointed Chief Compliance Officer.

CUSTOMER CARE -

Banking is a service industry, where customer centricity is of utmost importance. Contribution of service industry to economy is increasing and customer- care plays very important role in any service industry. RBI is also giving thrust on it. Cosmos Bank, with its banking legacy of 118 years is rendering all possible banking services to customer with care and diligence. Recognizing ever changing needs of customers in competitive banking era, the Bank continued efforts of offering customer delight with customized products, and specific grievance redressal mechanism.

Customers connect to the Bank for their feedback, suggestions, queries, and complaints through the email id customercare@cosmosbank.in

called department Special "Customer Care" after customer's requirements and satisfies them. In F.Y. 2023-24 your Bank handled almost 4000+ communications from customers through various channels. All complaints are resolved within a given TAT and zero pendency principle was adhered to.Banks has well defined customer grievance redressal mechanism and policy along with well-defined hierarchy for quick complaint resolution. Each hierarchy is given a specific TAT for resolutions of customer complaints. This helps in resolving the complaints within the time frame. In F.Y 2023-24, Bank has carried out Root Cause Analysis of all complaints received and set a procedure to avoid such type of complaints.

Customer Care Department not only resolves the problems and satisfy the queries of customers, but also runs the customer awareness campaign. Bank has started sending awareness SMS on quarterly basis to customers on subjects like, 'nomination', 'precautions to be taken during digital banking transactions', 'avoid replying to unknown offers' etc.

Considering increase in digital banking, 24*7 customer support for Internet and Mobile Banking Services is provided by the Bank through Bank's Toll-Free No.18002330234 and dedicated email ID ibhelp@cosmosbank.in.



DETAILS OF GENERAL BODY MEETINGS HELD FOR THE LAST THREE YEARS

01. FINANCIAL YEAR- 202	0-21				
Date and Place	Thursday, 30 September 2021 at Shivshankar Sabhagruh, Maharshi Nagar, Pune 411037				
Resolutions passed in the m	Resolutions passed in the meeting-				
	Reappointment of M/s. Kirtane & Pandit, LLP, Chartered Accountant and M/s. G.D. Apte & Co., Chartered Accountants as Joint Statutory Auditors for year 2021-22				
	2. Amendments suggested in the Bye Laws No.6 (a)(i), 6(a)(vi), 6(b)(ii) and 31 (A) were accepted.				
	3. The resolution of amalgamation of Shree Sharada Sahakari Bank Ltd. in The Cosmos Co-op Bank Ltd. was approved by majority votes.				
02. FINANCIAL YEAR- 202	1-22				
Date and Place	Tuesday, 27 September 2022 at Shivshankar Sabhagruh, Maharshinagar, Pune 411 037				
Resolutions passed by the r	meeting-				
	01. Reappointment of M/s. G.D. Apte & co., Chartered Accountants and appointment for first time of M/s. M.P. Chitale & Co., Chartered Accountants as Joint Statutory Auditors for year 2022-23				
03. FINANCIAL YEAR- 202	2-23				
Date and Place	Monday, 10 July 2023 at Shivshankar Sabhagruh, Maharshinagar, Pune 411 037				
Resolutions passed by the r	neeting-				
	01. Reappointment of M/s. S. D. Medadkar and Company, Chartered Accountants and appointment for first time of M/s. M.P. Chitale & Co., Chartered Accountants as Joint Statutory Auditors for year 2023-24				
	02. The resolution of amalgamation of The City Co-op. Bank Limited, Mumbai in The Cosmos Co-op Bank Ltd. was approved by majority votes.				
SPECIAL GENERAL MEET	TING-				
01. Date and Place	Saturday, 30 December 2023 at Cosmos Tower, Plot No.6, ICS Colony, University Road, Ganeshkhind, Pune - 411007				
Resolutions passed by the meeting-					
01. The Resolution regarding the scheme of amalgamation of The National Co-op. Bank Ltd. into The Cosmos Co-operative Bank Ltd. was approved by majority					
	02. Bye-Laws of the Bank 2, 4 (xxix)(a), 4(xx)(b), 6, 6 (a)(i), 6(a)(vi), 6 (b) (ii), 6 (b) (ii), 7 (i), 7 (iii), 7 (iv)(b), 7 (iv)(d), 10 A, 11, 15 (i), 19, 31 A(i), 31 A(ii)(a), 31 A (vii), 32(xxi), 32(xxii), 36 (i), 37 (i)(b), 38 (1)(i), 38 (1)(v), 38 (1)(viii), 38 (1) (xvi), 38 (2), 39, 41 (xxv), 44, 45 (i)(b), 45 (i) (d), 47 & 50 A the said sub-rules were accepted with suggested amendments.				

OBITUARY

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

VISITS OF DIGNITARIES

During the year under review, various dignitaries visited your Bank on different occasions or events. These mainly include the following dignitaries: -

- 1. Dr. Bhagwat Karad, Minister of State Ministry of Finance
- 2. Mr. Atul Gotsurve, Joint Secretary (e-Governance and Information Technology) Foreign Ministry, Govt. of India & Indian Ambassador to Mongolia.
- 3. Mr. Laxmi Dass, President National Federation of Urban Cooperative Banks and Credit Societies Ltd., New Delhi.
- 4. Ms. Savitri Singh, Deputy Chief Executive Officer, National Cooperative Union of India, New Delhi.

- 5. Mr. Sandeep Kadam IAS, Registrar of Cooperative Societies, Himachal Pradesh.
- 6. Mr. Jagdish Sharma, Chairman Nagarik Sambe Bank Ltd., Assam.
- 7. Mr. K. Paul Thomas, Founder, Managing Director and CEO, ESAF Small Finance Bank.
- 8. Mr. Govind Singh, Managing Director and CEO, Utkarsh Small Finance Bank Ltd.
- 9. Mr. Shaji Varghese, CEO, Muthoot Fincorp Ltd.

VOT.E OF THANKS

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

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

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

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

With regards,

CA Milind Kale
Chairman

Date: 8 June 2024

Requests to Members-

- 01. If there is any change in your correspondence address/Mobile No./E-mail we request you to updated the same at Branch.
- 02. As per Directives of Reserve Bank, Members should submit updated KYC documents at branch.
- 03. In order to disseminate new product information and to keep customers updated about their transactions, Bank sends SMS regularly. We request you to update your mobile number and email id with your home branch to receive the SMS.
- 04. As per the provision of the Multistate Co-op. Societies Act, if a member of the Multistate Co-op. Society is absent for the Annual General Meeting for three consecutive years and his absence is not approved by the Annual General Meeting, his membership is automatically terminated. Members should take note of this provision and attend the meeting. Also, if you are unable to attend the meeting, please let us know in advance in writing.
- 05. As per bye-law no. 7 (iv)(b) if member has availed facilities and services of Bank for 2 consecutive years without complying to Bye-law no. 4(xxix)(a), he/she will be disqualified as a Member. As per Bank's bye law no.4(xxix)(a) Member should maintain average quarterly balance of ₹ 5000/- in their current/ savings account or total fixed or other deposits of ₹5000/- or loan facility aggregating to ₹5000/-. Hence, the Members who have not complied with the aforesaid criteria, should ensure compliance immediately to avoid disqualification.

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

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



INDEPENDENT AUDITOR'S REPORT

To,

The Members,

The Cosmos Co-operative Bank Ltd,

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of The Cosmos Co-operative Bank Ltd. ("the Bank") as at March 31, 2024, which comprise the Balance Sheet as at March 31, 2024, the Profit and Loss Account and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements together with the notes thereon give the information required by the Banking Regulation Act, 1949, the Multi State Cooperative Societies Act, 2002 and the Rules made thereunder, the guidelines issued by the Reserve Bank of India ("RBI") and the Central Registrar of Cooperative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Bank as at March 31, 2024 and its profit and its Cash Flows for the financial year ended on that date.

Basis of Opinion

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

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

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

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

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

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

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

The Bank's Board of Directors is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, provisions of The Banking Regulation Act, 1949 and the Rules made thereunder, provisions of The Multi State Cooperative Societies Act, 2002 and the Rules made thereunder and circulars and guidelines issued by RBI and the Central Registrar of Cooperative Societies from time to time. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Acts for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for

ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of Financial Statements

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

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

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

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

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

Other Matter

The Financial Statements of the Company as at March 31, 2023 were jointly audited by G. D. Apte and Co., Chartered Accountants (FRN: 100515W) and M. P. Chitale & Co., Chartered Accountants (FRN: 101851W), who have expressed an unmodified opinion on those Financial Statements vide their audit report dated May 20, 2023. This report has been relied upon by M/s. S. D. Medudkar & Co., Chartered Accounts (FRN: 106128W) (Joint Auditors) for the purpose of the audit of the financial Statements. Our opinion on the Financial Statements is not modified in respect of the above matter.



Report on Other Legal & Regulatory Requirements

- 1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949, and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
- 2. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, and section 30(3) of the Banking Regulation Act, 1949 (as amended), we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.
 - b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches or offices.
 - c) No separate audit of the branches has been conducted under the Multi State Co-operative Societies Act, 2002 and therefore no other auditor's report has been received by us.
 - d) The transactions of the Bank which have come to our notice have been within the powers of the Bank.
 - e) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns.
 - f) The profit and loss account shows a true balance of profit for the period covered by such account.
- 3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (d) and (e) of Rule 27 (2) of the Multi State Co-operative Societies Rules, 2002:
 - a) In our opinion and according to the information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank.
 - b) In our opinion and according to information and explanations given to us, the guidelines issued by the RBI, to the extent applicable to the Bank, have generally been adhered to except revised exposure limits as explained in Note No 6(e). The guidelines of National Bank for Agriculture and Rural Development ("NABARD") are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.
- 4. As required by Rule 27(3) of the Multi State Co-operative Societies Rules, 2002, we report on the matters specified in clauses (a) to (f) of the said Rule to the extent applicable to the Bank as under.
 - a) During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
 - b) During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India ("RBI"). The guidelines of National Bank for Agriculture and Rural Development ("NABARD") are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.
 - c) Based on our examination of the books of account and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful of recovery are as follows:

Category	Principal Outstanding Amount as on March 31, 2024 (₹ In Crore)
Doubtful Advances	281.86
Non-Performing Investments	Nil
Other Assets	31.30

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

Particulars	Outstanding Amount as on March 31, 2024 (₹ In Crore)
Fund Based	5.00
Non-Fund Based	Nil

- e) In our opinion and according to information and explanations given to us, the guidelines issued by the RBI, to the extent applicable to the Bank, have generally been adhered to except revised exposure limits as explained in Note No 6(e). The guidelines of National Bank for Agriculture and Rural Development ("NABARD") are not applicable to the Bank since the Bank has neither accepted deposits nor received subsidy from NABARD.
- f) To the best of our knowledge, no other matters have been specified by the Central Registrar of Co-operatives Societies, which requires reporting under this rule.

M. P. Chitale & Co.

Chartered Accountants

ICAI Firm Registration No: 101851W

Kshitij Anil Bhurke

ICAI Membership No: 145829 UDIN: 24145829BKDPFP9312

PLACE: PUNE DATE: May 18, 2024

S. D. Medadkar & Co.

Chartered Accountants

ICAI Firm Registration No: 106128W

Surendra Waikar

ICAI Membership No: 040590 UDIN: 24040590BKFSFB1867

PLACE: PUNE
DATE: May 18, 2024



BALANCE SHEET AS AT 31ST MARCH, 2024

No. क्र	CAPITAL AND LIABILITIES कर्ज व देणी	SCH	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
1)	Capital / भांडवल	"A"	3,44,48,07,200	3,32,76,93,700
2)	Reserve Fund and other Reserves गंगाजळी व इतर निधी	"B"	16,33,71,72,173	16,91,07,02,887
3)	Deposits and other Accounts / ठेवी व अन्य खाती	"C"	2,02,16,22,14,144	1,76,29,42,38,436
4)	Borrowings / कर्जे	"D"	6,73,98,50,000	6,17,92,02,000
5)	BILLS FOR COLLECTION BEING BILLS RECEIVABLE as per contra / वसुली स्वीकारलेली बिले		3,69,20,91,587	4,00,35,51,222
6)	Branch Adjustments / शाखा मिळवणी		78,93,55,804	1,07,75,19,103
7)	OVERDUE INTEREST RESERVE			
	a) Overdue Interest Reserve on NPA एनपीए वर थक बाकी व्याज तरतुद		1,66,58,12,645	3,40,65,83,760
	b) Overdue Interest on NPA Investment एनपीए गुंतवणूकीवरील थकीत व्याज तरतुद		-	-
8)	Interest Payable / व्याज देणे		10,26,42,209	6,99,43,107
9)	Other Liabilities / इतर देणी	"E"	5,42,40,93,231	4,12,47,22,402
10)	Merged Banks Collection Account Payable विलीनिकरण झालेल्या बँकाचे कलेक्शन अकौंट पेएबल	"F"	3,73,81,174	7,37,15,601
11)	Profit & Loss Account / नफा-तोटा खाते	"G"	5,15,60,71,073	2,25,54,73,176
	TOTAL		2,45,55,14,91,240	2,17,72,33,45,394
	SECURITIES PURCHASED UNDER REPO/LAF		2,81,28,61,546	27,08,79,208
	Contingent Liabilities: / संभाव्य देणी			
	Bank Guarantees / बँक हमी		9,50,65,97,603	10,12,81,35,767
	Letters of Credit Issued / लेटर ऑफ क्रेडिट		86,06,40,630	1,12,48,37,590
	Forward Exchange Contracts Purchase/Sale फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट परचेस / सेल		4,14,52,22,745	4,07,22,48,561
	Others - Depositor Education & Awareness Fund इतर - ठेवीदार शिक्षण आणि जाणिव निधी		88,63,13,807	64,61,58,757

NOTES FORM AN INTEGRAL PART OF THESE FINANCIAL

STATEMENTS

AS PER OUR REPORT OF EVEN DATE

"Q"

FOR THE COSMOS CO-OPERATIVE BANK LTD.

FOR M/s. S. D. MEDADKAR & CO. **CHARTERED ACCOUNTANTS**

F.R.NO.106128W

SURENDRA WAIKAR

PARTNER M. NO: 040590 (STATUTORY AUDITOR)

PLACE: PUNE DATE: 18 / 05 / 2024 FOR M/s. M. P. CHITALE & CO. **CHARTERED ACCOUNTANTS** F.R.NO.101851W

KSHITIJ ANIL BHURKE PARTNER M. NO: 145829 (STATUTORY AUDITOR)

३१.३.२०२४ अखेरचा ताळेबंद

No. क्र.	PROPERTY AND ASSETS जिंदगी व येणे	SCH	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
1)	Cash and Bank Balances / श्री शिल्लक व बँकेतील शिल्लक	"H"	14,63,65,12,411	13,99,37,90,792
2)	Balances with other Banks / इतर बँकातील शिल्लक	" "	3,58,59,46,437	3,68,00,13,539
3)	Money at Call and Short Notice मागणी करताच मिळणाऱ्या वा अल्प नोटीशीने मिळणाऱ्या ठेवी		2,24,85,31,954	-
4)	Investments / गुंतवणूक	"J"	54,10,68,76,374	48,46,70,07,809
5)	Advances / कर्जे	"K"	1,51,91,62,04,222	1,31,16,59,73,794
6)	Interest Receivable / व्याज येणे			
	a) Interest on Deposits & Securities ठेवी व रोख्यांवरील व्याज		93,18,55,138	90,15,77,549
	b) Interest on NPA Investment एनपीएवर गुंतवणूकीवरील थकीत व्याज		-	-
	c) Overdue Interest on Loans & Advances कर्ज खात्यावरील थिकत येणे व्याज		1,66,58,12,645	3,40,65,83,760
7)	Bills Receivable Being Bills for Collection as per contra वसुलीसाठी पाठविलेली बिले		3,69,20,91,587	4,00,35,51,222
8)	Property, Plant and Equipment मालमत्ता, प्लांट आणि उपकरणे	"L"	6,57,71,82,404	6,52,07,77,700
9)	Other Assets / इतर येणी	"M"	4,19,29,88,512	3,80,63,54,264
10)	NON BANKING ASSETS acquired in satisfaction of claims / कर्ज फेडीत बँके ने खरेदी केलेल्या मिळकती		86,18,81,733	86,18,81,733
11)	Deffered Tax Asset / डिफर्ड टॅक्स ॲसेट		72,55,74,795	90,25,98,665
12)	Goodwill A/C & Other Intangible Assets Merged Banks / गुडविल खाते व इतर अमूर्त मालमत्ता विलीनीकरण बँका		41,00,33,028	1,32,34,567
	TOTAL		2,45,55,14,91,240	2,17,72,33,45,394

NOTES FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

"Q"

AS PER OUR REPORT OF EVEN DATE

FOR THE COSMOS CO-OPERATIVE BANK LTD.

MILIND A. KALE CHAIRMAN	PRAVEENKUMAR GANDHI VICE CHAIRMAN	APEKSHITA THIPSAY MANAGING DIRECTOR
JAYANT BARVE DIRECTOR	SACHIN APTE DIRECTOR	RAJAISHWARI DHOTRE DIRECTOR
PRALHAD B. KOKARE DIRECTOR	NANDKUMAR KAKIRDE DIRECTOR	ANURADDA GADALE DIRECTOR
AJIT GIJARE DIRECTOR	YASHWANT KASAR DIRECTOR	MILIND POKALE DIRECTOR
ARVIND TAVARE DIRECTOR	BALKRISHNA BHOSALE CO-OPTED DIRECTOR	ROHIT JOSHI CO-OPTED DIRECTOR

ANANT PADHYE (STAFF REPRESENTATIVE)

ARCHANA V. JOSHI GENERAL MANAGER



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

No. क्र.	INCOME उत्पन्न	SCH	FOR YEAR ENDING MARCH 2024 ₹	FOR YEAR ENDING MARCH 2023 ₹
1	Interest & Discount / व्याज व कसर	"P"	17,10,02,02,849	14,73,32,13,812
2	Profit on Sale of Securities (Net) / रोखे विक्रीवरील नफा		11,82,52,905	9,55,81,097
3	Commission & Exchange / कमिशन व हुंडणावळ		1,42,82,47,242	1,06,12,98,380
4	Other Receipts / इतर जमा			
	a) Rent / भाडे		1,65,843	62,071
	b) Share Transfer Fee Form Fee etc. / भाग वर्ग फॉर्म फी इ.		16,16,537	16,63,326
	c) Locker Rent / लॉकर भाडे		6,61,45,270	6,32,20,314
	d) Other Income / इतर उत्पन्न		2,02,95,995	72,30,431
	e) Depository Income / डिपॉझिटरी उत्पन्न		81,90,876	84,37,746
	f) Principal Recovery in NPAs Written off		75,02,90,918	1,55,34,88,498
5 6	राइट ऑफ केलेल्या अनुत्पादित कर्जामधील मुद्दलाची वसुली PROFIT / (LOSS) ON SALE OF PPE Excess Provision for Merged Bank Losses Written Back		84,45,530 2,47,500	14,01,868 29,19,401
	विलीन बँकेची जादा तरतूद परत जमा		_,,	25,15,151
7	EXCESS ARC SURPLUS WRITTEN BACK एआरसी सरप्लस परत जमा		-	17,87,886
8	EXCESS PROVISION FOR RESTRUCTURED ASSETS WRITTEN BACK पूर्नरीचित मालमत्ता जादा तरतूद परत जमा		5,16,66,830	3,63,26,050
9	EXCESS INVESTMENT DEPRECIATION RESERVE WRITTEN BACK गुंतवणूक घसाऱ्यावरील जादा तरतूद परत जमा		-	2,80,55,880
10	EXCESS INVESTMENT DEPRECIATION RESERVE WRITTEN BACK - ARC RECEIPT		-	1,72,42,83,613
11	EXCESS PROVISION WRITTEN BACK		-	3,97,673
12	CYBER SECURITY PROVISION WRITTEN BACK सायबर सिक्युरिटी तरतूद परत जमा		-	93,91,62,843
13	AMARAVATI BANK SECURITIES PROVISION WRITTEN BACK अमरावती बँक सिक्युरिटीज् तरतूद परत जमा		-	8,00,00,000
14	B.D.D.R / FITL Provision Written Back / बुडीत व संशयित कर्जे		2,90,31,45,403	1,88,23,43,838
	TOTAL		22,45,69,13,698	22,22,08,74,727

FOR M/s. S. D. MEDADKAR & CO. CHARTERED ACCOUNTANTS F.R.NO.106128W

SURENDRA WAIKAR

PARTNER M. NO: 040590 (STATUTORY AUDITOR)

PLACE: PUNEDATE: 18 / 05 / 2024

FOR M/s. M. P. CHITALE & CO. CHARTERED ACCOUNTANTS F.R.NO.101851W

KSHITIJ ANIL BHURKE PARTNER M. NO: 145829 (STATUTORY AUDITOR)

३१.३.२०२४ अखेरचे नफा-तोटा पत्रक

No.	EXPENDITURE		FOR YEAR ENDING	FOR YEAR ENDING
क.	उ च्चे	SCH	MARCH 2024	MARCH 2023
gn.	e de la companya de		₹	₹
1	Interest on Deposits, Borrowings Etc. ठेवी व कर्जावरील दिलेले व्याज		9,97,49,78,680	7,95,26,01,761
2	Salaries, Allowances, PF Contribution & Gratuity Etc. पगार, भत्ते, प्रॉ. फंड वर्गणी आणि ग्रॅच्युटी इ.		2,23,60,63,948	2,15,78,89,764
3	Directors Fees & Allowances / संचालक मंडळ फी व भत्ते		42,88,265	46,73,070
4	Rent, Taxes, Insurance, Light Etc. / भाडे, कर, विमा व वीज इ.		77,85,68,956	71,81,87,964
5	Law Charges		4,27,64,077	2,69,37,595
6	Postage, Telegram & Telephone / टपाल, तार व टेलिफोन		6,02,27,538	5,36,89,019
7	Auditors Fee / आयव्यय निरीक्षक फी		4,27,78,507	3,27,75,269
8	Depreciation, Repairs, Maintenance to Bank's PPE इमारत,फर्निचर, कॉम्प्युटर्स इ.वरील झीज व दुरुस्ती खर्च		52,18,00,008	44,15,93,363
9	Stationery, Printing, Advt. Sadil Etc. लेखन साहित्य, छपाई, जाहिरात, सादिल इ.		13,37,40,422	12,07,48,628
10	Amortisation of Premium on Securities अमोर्टायझेशन ऑफ प्रिमियम ऑन सिक्युरिटीज		29,52,48,057	31,46,94,933
11	Loss On Sale Of Non-Banking Assets		-	6,07,80,000
12	Other Expenditure / इतर खर्च	"N"	67,82,13,304	49,65,88,021
13	Provision for Assets / असेटस्साठी तरतूद	"O"	7,42,96,004	3,08,39,73,718
14	Bad Debts Written Off / बुडीत कर्जे राइट ऑफ		2,90,31,45,403	1,88,23,43,838
15	Arc Receipt Written Off		_	1,72,42,83,613
16	Cyber Security Loss Written Off		-	93,91,62,843
17	Amaravati Bank Securities Written Off		-	8,00,00,000
18	Goodwill/Other Intangible Assets W/Off - Merged Banks		9,92,61,491	_
	TOTAL		17,84,53,74,660	20,09,09,23,399
40	PROFIT / (LOSS) BEFORE TAX		4,61,15,39,038	2,12,99,51,328
19	Income Tax Expenses Current Year Tax		59,40,00,000	78,13,45,857
	Income Tax For Earlier Years (Excess)/Short, Net		39,40,00,000	(4,42,028)
	Deferred Tax		17,70,23,870	(16,50,00,000)
	Total		77,10,23,870	61,59,03,829
	Profit / (Loss) After Tax		3,84,05,15,168	1,51,40,47,499
	NOTES FORM AN INTECRAL DART OF THESE FINANCIAL	"0"		

NOTES FORM AN INTEGRAL PART OF THESE FINANCIAL "Q"

STATEMENTS

AS PER OUR REPORT OF EVEN DATE

FOR THE COSMOS CO-OPERATIVE BANK LTD.

MILIND A. KALE
CHAIRMAN
CHAIRMAN
CHAIRMAN
CHAIRMAN
CHAIRMAN
CHAIRMAN
VICE CHAIRMAN
MANAGING DIRECTOR

SACHIN APTE
DIRECTOR
DIRECTOR

PRALHAD B. KOKARE

NANDKUMAR KAKIRDE

APEKSHITA THIPSAY
MANAGING DIRECTOR

RAJAISHWARI DHOTRE
DIRECTOR

ANURADDA GADALE

DIRECTOR DIRECTOR DIRECTOR

AJIT GIJARE YASHWANT KASAR MILIND POKALE
DIRECTOR DIRECTOR DIRECTOR

ARVIND TAVARE BALKRISHNA BHOSALE ROHIT JOSHI
DIRECTOR CO-OPTED DIRECTOR CO-OPTED DIRECTOR

ANANT PADHYE ARCHANA V. JOSHI (STAFF REPRESENTATIVE) GENERAL MANAGER



	PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCH	EDULE-"A"	,	•
	CAPITAL	10,00,00,00,000	10,00,00,00,000
A)	Authorised Capital 10,00,00,000 Shares of ₹100/- each		
	अधिकृत भागभांडवल (पृत्येकी ₹१००/- प्रमाणे)		
	Issued, Subscribed and Paid-up :		
	वसूल भागभांडवल		
	Shares of ₹100/- each fully paid:	0.44.47.40.000	0.00.70.00.700
	3,41,47,182 Equity Shares of ₹100/- each (Previous Year: 3,32,76,937) held by :	3,41,47,18,200	3,32,76,93,700
	a) Individuals* - 2,26,85,588 (Previous Year: 2,18,07,162)	2,26,85,58,800	2,18,07,16,200
	b) Co-operative Institutions	-	-
	c) State Government	4 44 64 50 400	4 44 60 77 500
	d) Others - 1,14,61,594 (Previous Year: 1,14,69,775)	1,14,61,59,400	1,14,69,77,500
B)	Preferance Share Capital		
	30,089 PNCPS of ₹100/- each	3,00,89,000	
	a) Individuals* - 166160 (Previous Year:NIL)	1,66,16,000	-
	b) Co-operative Institutions	-	-
	c) State Government	-	-
	d) Others - 1,34,730 (Previous Year: NIL)	1,34,73,000	-
	*Under the item "individuals" include shares held by the institutions other		
	than co-operative institutions and state government are included as per		
	The Banking Regulation Act,1949.	2 44 49 07 200	2 22 76 02 700
SCH	EDIU E "D"	3,44,48,07,200	3,32,76,93,700
эсп	EDULE-"B" RESERVE FUND & OTHER RESERVES		
	गंगाजळी व इतर निधी		
	Free Reserves/:		
1)	Statutory Reserve Fund / गंगाजळी	3,51,69,63,703	3,13,84,51,828
2)	Building Fund / इमारत निधी	1,22,46,62,052	1,22,46,62,052
3)	Reserve for Infrastructure & Housing Development पायाभृत सुविधा व गृहविकास निधी	18,49,57,875	11,95,72,666
4)	Reserve for Unforeseen Losses/ आकस्मित तोट्यासाठी राखीव निधी	29,03,76,187	13,89,71,437
5)	General Reserve / सर्वसाधारण निधी	1,93,17,54,118	1,88,33,71,999
6)	Provisions/ : Reserve for Bad & Doubtful Debts / बुडीत व संशयित कर्ज निधी	2,58,46,14,083	4,04,77,74,152
7)	Provision for Standard Assets/ स्टॅंइड ॲसेटवरील संभाव्य तरतूद	52,62,28,000	43,54,13,135
8)	Provision for Restructured Assets/ पुनर्रचित मालमत्ता तरतूद	3,85,37,376	9,02,04,206
9)	Investment Depreciation Reserve/ गुंतवणूक घसाऱ्यावरील संभाव्य तरतूद	6,87,28,568	15,39,07,278
10)	Investment Fluctuation Reserve / रोखे अवमूल्यन निवारण निधी	59,32,35,723	44,15,84,323
11)	Provision for Investment Diminution/ रोखे अवमूल्यन निधी	1,05,025	1,05,025
12)	Staff Death Benevolent Fund	25,00,000	54,94,302
13)	Revaluation Surplus	5,01,63,07,492	4,87,94,70,971
14)	Provision for Other Receivables	31,30,00,000	33,06,85,000
15)	Provision for Co-operative Bank of Ahmedabad Losses/ अहमदाबाद बँकेचा तोटा व तरतुदींसाठी राखीव	1,29,87,067	1,32,34,567
16)	Lease Rent Equalization Fund/ भाडेपट्टा समानिकरण निधी	3,22,14,904	77,99,946
,	2000 FOR Equalization Fullor to tool Children 1907	16,33,71,72,173	16,91,07,02,887

	PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCH	EDULE - "C"	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	
	DEPOSIT AND OTHER ACCOUNTS / ठेवी व अन्य खाती		
(i)	TERM DEPOSITS / मुदत ठेवी		
	a) From Individuals & Others / व्यक्तिगत	1,25,86,20,07,734	1,12,13,92,25,010
	b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक	-	-
	c) From Other Societies / इतर संस्था	23,96,89,60,990	14,39,46,94,443
	of From Sales Sociology (W. W.	1,49,83,09,68,724	1,26,53,39,19,453
(ii)	SAVINGS BANK DEPOSITS / बचत खाते ठेवी		
	a) From Individuals & Others / व्यक्तिगत	35,45,97,31,167	33,95,65,57,101
	b) From Central Co-op Banks / मध्यवर्ती सहकारी बँका	-	-
	c) From Other Societies / इतर संस्था	1,30,21,64,382	1,34,84,63,586
	of From Saler Sociousty (iii iii iii iii iii iii iii iii iii i	36,76,18,95,549	35,30,50,20,687
(iii)	CURRENT DEPOSITS / चालू खाते ठेवी		, , , ,
	a) From Individuals & Others / व्यक्तिगत	14,83,35,28,850	13,93,30,70,029
	b) From Central Co-op Banks / मध्यवर्ती सहकारी बँका	-	-
	c) From Other Societies / इतर संस्था	73,58,21,021	52,22,28,267
	*Under the item "Individuals & Others" deposits to institutions other	15,56,93,49,871	14,45,52,98,296
	than co-operative Banks and Societies are included as per The Banking	, , , ,	, , , ,
	Regulation Act, 1949.		
		2,02,16,22,14,144	1,76,29,42,38,436
SCH	EDULE-"D"		
301	BORROWINGS / कर्जे		
i)	From the Reserve Bank of India / State / Central Co-op Bank		
')	a) Short Term Loans, Cash Credits and Overdrafts of which secured	_	_
	against -		
	Government and Other Approved Securities	-	-
	B) Other Tangible Securities	-	-
	b) Medium -term loans of which secured against -	-	-
	A) Government and other approved securitiesB) Other Tangible securities	-	-
	c) Long Term Loans of which secured against -	-	-
	A) Government and other approved securities	_	_
	B) Other Tangible securities	-	-
ii)	From the State Bank of India	-	-
iii)	From the State Government	-	-
iv)	Loans from other sources (source and securities to be specified)	-	-
	a) RBI Repo (LAF)	-	-
	b) Repo Borrowingsc) Repo Borrowing under TREPS (TRIPARTY)	-	-
	d) Foreign Currency Borrowing from Banks		_
	e) Long Term (Subordinated) Deposits / दीर्घ मुदतीच्या ठेवी	-	-
	f) Long Term (Subordinated) Bonds	6,73,98,50,000	6,17,92,02,000
		6,73,98,50,000	6,17,92,02,000



	PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCH	IEDULE-"E"		
	OTHER LIABILITIES / इतर देणी		
a)	Outstanding Payments / बिले देणे	20,34,24,938	15,16,13,829
b)	Dividend Payable / लाभांश देणे	2,03,39,132	1,76,12,544
c)	Suspense Account / अनामत	25,64,84,038	31,14,65,254
d)	Payslip Payable / पेस्लीप पेएबल	56,85,22,174	1,11,98,40,408
e)	Other Liabilities / इतर देणी	1,33,60,50,711	39,79,00,229
f)	Sundries / इतर	95,24,82,022	63,71,86,815
g)	Income Tax Provision / आयकर तरतूद	1,41,10,59,857	81,70,59,857
h)	Interest Received in Advance on Export Credit निर्यात कर्जावरील व्याज आगाऊ जमा	2,10,52,582	1,29,86,109
i)	Interest Provision for Funded Interest Term Loan (FITL) खात्यासाठी व्याजाची तरतूद	3,96,16,769	9,16,55,122
j)	TDS Payable	30,66,92,816	18,84,11,084
k)	GST Payable	3,78,60,480	3,31,65,855
I)	Exchange Profit Adjustment Account	24,98,43,702	22,92,38,340
m)	Clearing account	2,06,64,010	11,65,86,939
n)	Unrecovered Charges	-	17
		5,42,40,93,231	4,12,47,22,402
SCH	IEDULE-"F"		
	MERGED BANKS COLLECTION ACCOUNT PAYABLE विलीनीकरण झालेल्या बँकांचे कलेक्शन अकौंट पेएबल		
1)	Shree Sharada Sahakari Bank Ltd., Pune	3,73,81,174	7,37,15,601
		3,73,81,174	7,37,15,601

	PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCH	IEDULE-"G"	,	· · · · · · · · · · · · · · · · · · ·
	PROFIT AND LOSS ACCOUNT		
	Profit as per last Balance Sheet		
	मागील ताळेबंदानुसार नफा		
	Balance c/f before appropriation	74,14,25,677	37,18,52,145
	Profit / Loss for the past year	1,51,40,47,499	65,91,27,793
		2,25,54,73,176	1,03,09,79,938
	Add: Investment Fluctuation Reserve Written Back	-	12,00,00,000
	A DESCRIPTION OF THE PROPERTY	2,25,54,73,176	1,15,09,79,938
	Less: Provision of IDR against ARC Receipt as per RBI Circular	-	5,55,00,000
	Less: Special Reserve @ 20 % of Profit	6,53,85,209	61,61,400
	Less : Dividend Payable for the year	25,64,74,962	13,05,86,851
	Legal Annyonyietian	1,93,36,13,005	95,87,31,687
۵)	Less: Appropriation	37,85,11,875	15,09,06,950
a)	Statutory Reserve Fund / गंगाजळी		
b)	Reserve for Unforeseen Losses / आकस्मीत तोट्यासाठी राखीव निधी	15,14,04,750	6,03,62,780
c)	Education Fund / शिक्षण निधी	1,51,40,475	60,36,280
d)	Investment Fluctuation Reserve	7,30,00,000	-
		1,31,55,55,905	74,14,25,677
	Add/Less: Net Profit / Loss for the year	3,84,05,15,168	1,51,40,47,499
	•	5,15,60,71,073	2,25,54,73,176
	Add: Excess Investment Fluctuation Reserve Written Back	-	-
		5,15,60,71,073	2,25,54,73,176
SCI	HEDULE - "H"		
	CASH & BANK BALANCES		
- \	रोख शिल्लक व बँकांकडील शिल्लक	77.07.04.000	70.00.00.000
a)	Cash In Hand / रोख शिल्लक	77,37,31,236	79,08,02,660
b)	Reserve Bank of India Current Account	9,64,98,90,902	7,78,04,09,913
- \	रिझर्व्ह बँक चालू खाते	0.04.00.00.000	4 00 00 00 000
c)	Standing Deposit Facility Current Deposits with State Co. energtive Bank Ltd.	2,91,00,00,000	4,02,00,00,000
d)	Current Deposits with State Co-operative Bank Ltd. स्टेट को-ऑप बँकांकडील चालू खाती	13,29,694	13,53,498
e)	Current Deposits with Dist.Central Co-op. Bank Ltd.	18,20,76,079	22,94,81,448
e)	डिस्ट्रीक्ट सेंट्रल को-ऑप बँकेकडील चालू खाती	10,20,76,079	22,94,01,440
f)	Current Deposits SBI & Other Nationalised Banks	19,47,81,184	19,04,46,345
1)	स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील चालू खाती	19,47,01,104	19,04,40,040
g)	Fixed Deposits with Dist.Central Co-op. Bank Ltd.	12,814	12,133
9)	(Includes ₹ 12,814 pledged for securing Funded / Non-funded facilities	12,014	12,100
	& Treasury operations P.Y. ₹ 12133)		
	स्टेट को-ऑप बँकेकडील मुदत ठेवी		
h)	Fixed Deposits with SBI & Other Nationalised Banks	92,46,90,502	98,12,84,795
- /	(Includes ₹ 91,46,67,169 pledged for securing Funded / Non-funded	,,,,,,,,,	,,,-
	facilities & Treasury operations P.Y. ₹97,12,96,927)		
	स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील मुदत ठेवी		
	· · · · · · · · · · · · · · · · · · ·	14,63,65,12,411	13,99,37,90,792



	PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCH	EDULE - "I"		
	BALANCES WITH OTHER BANKS इतर बँकांकडील शिल्लक		
a)	Current Deposits with other Banks इतर बँकांकडील चालू खाती	1,56,22,28,363	91,19,46,908
b)	Saving Deposits with other Banks	-	-
c)	Fixed Deposits with other Banks इतर बँकांकडील मुदत ठेवी	2,02,37,18,074	2,76,80,66,631
	(Includes ₹ 1,71,52,40,215 pledged for securing Funded / Non-funded facilities & Treasury operations P.Y. ₹ 1,47,48,49,848)		
		3,58,59,46,437	3,68,00,13,539
SCH	EDULE- "J"		
	INVESTMENTS / गुंतवणूक		
(i)	In Central & State Govt Securities सरकारी रोखे (सेंन्ट्रल गव्हर्मेंट व स्टेट गव्हर्मेंट)	53,11,09,03,349	46,75,99,43,184
	Face Value ₹ 50,78,31,73,707 (Previous Year: ₹ 44,10,38,83,707)		
	Market Value ₹ 52,15,93,83,622 (Previous Year: ₹ 44,90,40,21,553)		
	[Including ₹ 55,87,08,385 (Previous Year: ₹ 53,40,72,009)		
	Pledged for Treasury Operations]		
(ii)	Other Approved Securities / इतर विश्वस्त रोखे	-	-
(iii)	Shares / सहकारी बँकेचे भाग	4,59,60,275	1,59,57,275
(iv)	PSU Bonds / पब्लिक सेक्टर अंडरटेकिंग बाँडस्	47,92,85,000	60,39,10,000
(v)	Others (Other Bonds & Security Receipt under ARC, CDs, MSE Refinance Fund with SIDBI) इतर	47,07,27,750	1,08,71,97,350
		54,10,68,76,374	48,46,70,07,809

		PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCH	EDU	LE-"K"	-	
	AD	VANCES / कर्जे		
1)	wh	ort Term Loan, Cash Credit, Overdraft and Bill Discounted of ich secured against: पमुदत कर्जे- कॅश क्रेडीट, ओव्हरड्राफ्ट, हुंडी खरेदीपैकी संरक्षित कर्जे		
	a)	Government & Other approved securities सरकारी व निम सरकारी रोखे	24,76,58,661	7,24,98,769
	b)	Other Tangible Securities / इतर तारण	49,09,05,99,440	43,43,90,54,312
	c)	Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील	59,06,361	5,06,588
	i)	Amount overdue ₹ 1,04,94,28,499 (Previous Year: ₹ 2,70,39,64,485) / पैकी थकबाकी	49,34,41,64,462	43,51,20,59,669
	ii)	Amounts considered Bad & Doubtful of recovery ₹ 1,04,94,28,499 (Previous Year: ₹ 2,48,80,97,675) यापैकी संशयित व बुडीत		
2)		dium Term Loan of which Secured against: ाम मुदत कर्जांपैकी संरक्षित कर्जे		
	a)	Government & Other approved Securities सरकारी व निम सरकारी रोखे	14,84,59,907	7,27,05,552
	b)	Other Tangible Securities / इतर तारण	22,29,48,12,695	20,00,88,13,362
	c)	Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील	3,80,64,01,425	4,05,08,27,885
		(of the above amount receivable from State / Central Govt. of	26,24,96,74,027	24,13,23,46,799
		India against Debt Waiver Scheme is ₹ 94,946)		
		i) Amount overdue ₹ 39,64,01,722 (Previous Year: ₹ 126,92,22,262) / पैकी थकबाकी		
		ii) Amounts considered Bad & Doubtful of recovery		
		₹ 39,64,01,721.74 (Previous Year: ₹ 1,46,99,64,030) / यापैकी संशयित व बुडीत		
3)		ng Term Loans of which Secured against: मुदत कर्जापैकी संरक्षित कर्जे		
	a)	Government & Other approved Securities सरकारी व निम सरकारी रोखे	-	-
	b)	Other Tangible Securities / इतर तारण	73,12,61,38,486	61,90,16,62,971
	c)	Personal Suretieis / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील	3,19,62,27,247	1,61,99,04,355
			76,32,23,65,733	63,52,15,67,326
		i) Amount overdue ₹1,33,37,51,917 (Previous Year: ₹1,80,78,60,478) / पैकी थकबाकी		
		ii) Amounts considered Bad & Doubtful of recovery		
		₹1,33,37,51,917.43 (Previous Year: ₹2,33,43,23,627 / यापैकी संशयित व बुडीत		
		-	1,51,91,62,04,222	1,31,16,59,73,794



SCHEDULE - "L"

		Gross Block Depreciation				Net E	Block						
Sr. no.	Fixed Assets	Opening	Additions / Adjustment During Year	Revaluation	Deletions During Year	Closing	Upto 31.03.2023	Adjustment during year**	For the Year 23-24	Deletion	Total	WDV as on 31.03.2024	WDV as on 31.03.2023
1.	Freehold Land	2,20,30,99,920	-	-		2,20,30,99,920	-				-	2,20,30,99,920	2,20,30,99,920
2.	Buildings *	4,86,92,23,894	1,35,43,765	19,71,84,558	18,71,59,877	4,89,27,92,340	1,01,62,33,488	15,89,294	8,19,36,270	9,54,38,559	1,00,43,20,493	3,88,84,71,847	3,85,29,90,406
3.	Furniture & Fixtures	85,10,94,480	3,51,76,180	-	26,97,347	88,35,73,313	70,22,13,383		5,14,53,803	23,25,627	75,13,41,559	13,22,31,754	14,88,81,097
4.	ATM	4,63,77,381	33,24,500		95,04,480	4,01,97,401	1,88,81,033		70,20,383	95,04,420	1,63,96,996	2,38,00,405	2,74,96,348
5.	Computer & Hardware	43,21,03,598	6,19,58,014		1,40,70,862	47,99,90,750	32,78,94,031		5,27,81,133	1,40,70,395	36,66,04,769	11,33,85,981	10,41,96,058
6.	Electric Items	56,79,07,996	2,84,60,032	-	1,31,91,736	58,31,76,292	45,36,74,475		4,09,81,134	1,28,08,385	48,18,47,224	10,13,29,068	11,42,47,030
7.	Vehicle	4,00,72,145	10,55,435	-	16,45,572	3,94,82,008	2,57,49,062		30,84,677	16,45,566	2,71,88,173	1,22,93,835	1,43,23,083
8.	Intangible Assets	42,65,80,812	2,51,62,616	-	-	45,17,43,428	39,24,69,855		1,68,30,487	-	40,93,00,342	4,24,43,086	3,41,10,957
9.	Solar Equipments	61,63,632	-	-	-	61,63,632	53,22,318		2,59,576		55,81,894	5,81,738	8,41,314
10.	Work In Progress including Capital Advance	1,40,98,992	12,55,92,971	-	9,35,87,889	4,61,04,074	-				-	4,61,04,074	1,40,98,992
11.	Leasehold Properties	85,49,776	86,48,432	-	-	1,71,98,208	20,57,281		17,00,232	-	37,57,513	1,34,40,695	64,92,495
	Grand Total	9,46,52,72,626	30,29,21,945	19,71,84,558	32,18,57,762	9,64,35,21,366	2,94,44,94,926	15,89,294	25,60,47,695	13,57,92,952	3,06,63,38,963	6,57,71,82,404	6,52,07,77,700

^{*} Depreciation of ₹6,56,41,510 is on Building Revaluation Surplus.

^{**} Accumulated Dep. of Maratha Sahakari Bank Ltd. is ₹ 15,89,294

	PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCF	IEDULE - "M"		
	OTHER ASSETS / इतर येणी		
a)	Security Deposits / सुरक्षा ठेव	10,55,49,438	9,89,91,886
b)	Tasalmat / तसलमात	2,85,05,674	2,85,06,395
c)	Adhesive Stamp & Silver Coins Stock / अधेसिव्ह स्टॅम्प व चांदीच्या मुद्रिका	1,95,041	9,66,654
d)	Advance to Suppliers / विविध खरेदीपोटी दिलेली आगाऊ रक्कम	15,36,386	75,62,193
e)	TDS - Invest. Interest, Others / टीडीएस रोखे व्याजावरील व इतर उत्पन्नावरील	5,14,88,530	2,05,44,535
f)	Other Receivable / इतर येणी	38,44,32,705	30,61,34,191
g)	Landlord Rent Deposit / जागा मालकांना जागा भाडेपोटी दिलेली आगाऊ रक्कम	18,03,14,905	17,16,72,625
h)	Stationery Stock in hand / स्टेशनरी शिल्लक	68,79,621	45,95,193
i)	Income Tax / आयकर	2,11,97,37,600	1,62,24,37,600
j)	Sundries / इतर	18,33,443	18,01,466
k)	Other Assets / इतर ॲसेटस्	1,17,03,023	1,55,27,634
l)	Interest Equalisation claim Receivable from RBI रिझर्व्ह बँकेकडून निर्यातदारासाठी व्याजापोटी येणारी रक्कम	2,84,87,821	2,70,17,065
m)	Prepaid Expenses / आगाऊ खर्च	5,69,35,051	4,48,76,878
n)	GST Input Tax Credit	4,84,36,979	3,70,08,153
o)	Cash margin with CCIL / सीसीआयएल कडील कॅश मार्जिन	3,37,00,000	3,34,00,000
p)	Position Account Merchant	1,12,80,08,005	1,38,39,18,258
q)	DEAF Claim Receivable / डेफ क्लेम रिसिव्हेंबल	52,44,290	13,93,538
		4,19,29,88,512	3,80,63,54,264

	PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCHE	DULE- "N"	,	
	OTHER EXPENDITURE / इतर खर्च		
i)	Subscription & Contribution / इतर संस्थांची वर्गणी	1,44,90,565	1,33,21,428
ii)	Society Charges/ संस्था देखभाल खर्च	30,75,500	24,04,183
iii)	Fuel Expenses on Vehicle / वाहन इंधन खर्च	50,69,680	44,26,308
iv)	Cash Van Exps. / कॅश व्हॅन खर्च	1,26,32,537	96,37,775
v)	Meeting Expenses / सभा खर्च	18,52,198	12,05,420
vi)	Security Service Charges / सुरक्षा खर्च	10,76,25,199	10,19,59,071
vii)	Clearing Charges / समाशोधन खर्च	60,40,138	52,46,361
viii)	Depository Expenditure / डिपॉझिटरी खर्च	10,14,640	10,46,758
ix)	Outsourcing Expenses / आऊटसोर्सिंग खर्च	6,33,49,792	4,18,64,017
x)	Inauguration / Anniversary Day Expenses / उद्घाटन व वर्धापनदिन खर्च	21,58,369	16,00,137
xi)	NFS & Bancs service charges / एनएफएस व बॅक्स् सर्व्हिस खर्च	15,70,95,318	9,62,35,170
xii)	Bank Charges / बँक चार्जेस्	4,45,90,150	3,76,40,826
xiii)	Board Of Directors Lodging / Boarding / Travelling Exps. संचालक मंडळ लॉजिंग, बोर्डिंग व प्रवास खर्च	17,11,561	10,37,387
xiv)	Staff Travelling, Lunch etc. / सेवक प्रवास व भोजन इ. खर्च	35,86,602	28,60,569
xv)	Sundries / इतर खर्च	2,95,00,211	2,94,04,659
xvi)	Premium Paid On PSLC	10,75,97,200	6,61,09,700
xvii)	Transaction Charges (CCIL) / सी.सी.आय.एल. व्यवहार चार्जेस	28,48,796	25,17,410
xviii)	Provision For Other Receivable / इतर येणे तरतूद	4,22,81,202	56,34,933
xix)	Software Expenses	94,10,509	91,54,608
xx)	Visa Expenses / व्हिसा चार्जेस्	1,78,17,427	2,19,91,776
xxi)	IT. Services Consultancy & Maintenance charges आय.टी. कन्सल्टन्सी व मेटेंनन्स खर्च	97,54,603	58,43,075
xxii)	Tax & Other Consultancy Charges / टॅक्स व इतर कन्सल्टन्सी खर्च	91,19,699	63,37,541
xxiii)	Record Keeping / Data Maintenance Expenses रेकार्ड किपिंग / डेटा मेटेनन्स खर्च	1,30,40,164	1,19,92,888
xxiv)	ATM/SWIFT/Internet Banking/Mobile Banking/Rupay Charges एटीएम /स्विफ्ट / इंटरनेट बॅकिंग / मोबाईल बैंकिंग / रूपे चार्जेस	1,03,89,659	61,77,355
xxv)	Financial Inclusion & Business Promotion Expenses वित्तीय समावेशन व व्यवसाय वृद्धी खर्च	21,61,585	1,09,38,666
		67,82,13,304	49,65,88,021



	PARTICULARS तपशील	AS AT 31 st March, 2024 ₹	AS AT 31 st March, 2023 ₹
SCF	HEDULE- "O"		
	PROVISION FOR ASSETS / ॲसेट्साठी तरतूद		
a)	Bad & Doubtful Debts Reserve / बुडीत व संशयित कर्ज निधी	1,32,760	3,05,70,38,196
b)	Provision for Standard Assets / स्टॅंडर्ड ॲसेटवरील संभाव्य तरतूद	9,01,20,061	1,91,35,576
c)	Investment Depreciation Reserve / गुंतवणूक घसाऱ्यासाठी संभाव्य तरतूद	(4,03,71,775)	-
d)	Provision for Restructured Assets / रिस्ट्रक्चर्ड ॲसेटवरील तरतूद	-	-
e)	Provision for Investment Diminution / गुंतवणूक डिम्युनिशनसाठी तरतूद	-	-
f)	Lease Rent Equalization Fund / भाडेपट्टा समानीकरण निधी	2,44,14,958	77,99,946
		7,42,96,004	3,08,39,73,718
SCH	HEDULE- "P"		
	INCOME FROM INTEREST & DISCOUNT / व्याज व कसर उत्पन्न		
1)	Interest on Loans and Advances / कर्जावरील व्याज	13,05,20,12,444	11,00,70,66,342
2)	Interest from Investments / गुंतवणूकीवरील व्याज	4,04,43,31,243	3,72,23,72,166
3)	Dividend on Shares / लाभांश	38,59,162	37,75,304
		17,10,02,02,849	14,73,32,13,812

SCHEDULE "Q"

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2024 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024.

I. OVERVIEW

1. BACKGROUND

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 170 branches in 7 states as on 31st March, 2024. The Bank is licensed by the Reserve Bank of India (RBI) as 'Authorized Dealers' in Foreign Exchange transactions under category-1.

2. BASIS OF PREPARATION

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

3. USE OF ESTIMATES

The preparation of the Financial Statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the Financial Statements. Actual results could differ

from those estimates. The 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 and other income on Advances classified as 'Non-performing assets' is recognized to the extent realized, as per the directive issued by the RBI. Unrealized interest on non-performing advances is shown under 'Overdue Interest Reserve' and as 'Interest Receivable' on liability side and asset side respectively.
- 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.
- d. Loan Processing Fee is accounted upfront when it becomes due.
- e. Dividend is recognized as income when right to receive payment is established.

Interest on Government Securities, debentures and other fixed income securities is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Income generated from sale of insurance and mutual funds products are recognized on accrual basis.

3. Investments

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

a. Categorisation of Investments:

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

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

b. Classification of Investments:

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

- i. Central & State Government Securities
- ii. Other Approved Securities
- iii. Shares
- iv. Bonds of PSU
- v. Others (Other Bonds, & Security Receipts under ARC)

c. Valuation of the Investments:

- i. Investments purchased under HTM category are accounted at acquisition cost. Any premium paid on acquisition, if any, on investments under HTM category is amortized over the residual life of the investment.
- ii. The individual securities in the HFT categories shall be/ are marked-to-market at 'monthly' intervals. The individual securities in the AFS categories shall be/ are marked-to-market at 'quarterly' intervals. The



securities are valued scrip-wise and depreciation / appreciation is aggregated for each category. Depreciation / appreciation is aggregated for the purpose of arriving at bet depreciation/ appreciation of investments for each classification (viz a) Government securities, b) Other approved securities, c) Shares, d) Corporate Bonds, and e) Others (to be specified) separately for AFS and HFT.

Net Depreciation, if any, has been provided for, Net appreciation, if any, has been ignored.

Net depreciation required to be provided for in any one classification has not been reduced on account of net appreciation in any other classification.

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

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

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

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

- viii. Treasury Bills under all the categories are valued at carrying cost.
- ix. a. Investment in Security Receipts (SR) are valued as per the NAV declared by the issuing Asset Reconstruction Company (ARC) or net book value of loan transferred whichever is lower.
- x. Further in case of investment in SRs issued against loans transferred by it is more than 10 percent of all SRs issued against the transferred asset, then the valuation of the SRs on the books of transferor is lower of the following:
 - Value arrived at in terms of clause (a) above; and
 - 2. Face value of the SRs reduced by the notional provisioning rate applicable if the loans had continued on the books of the transferor.
- xi. Broken period interest and costs such as brokerage, commission paid at the time of acquisition of the security are charged to Profit and Loss Account and excluded from cost / sale consideration.
- xii. Overdue interest in respect of Non-performing Investment is recognized under "Overdue Interest Reserve" on Investment.

d. Disposal of Investments

Investments classified under the HTM category: The Bank does not resort to sale of securities held in HTM category pursuant to RBI Master Circular on Investments by Primary (Urban) Co-operative Banks - Ref. No. RBI/2022-23/05 DOR.MRG.REC.10/21.04.141/2022-23 Dated 01st April 2022 read with Master Direction — Reserve Bank of India (Classification , valuation and Operation of Investment Portfolio of Primary (Urban) Co-Operative Banks) Directions, 2023 (ref No: RBI/2023-24/96 DOR.MRG.REC.01/00-00-011/2023-24) dated April 01st 2023.

However, if due to liquidity stress, if securities from HTM portfolio are sold with prior approval of Board of Directors on a specific rationale, Profit on sale of investments from HTM category is first taken to the Profit and Loss account

and, thereafter, the amount of such profit is appropriated to 'Capital Reserve' from the net profit for the year after statutory appropriations. Loss on sale is recognized in the Profit and Loss account in the year of sale.

Investments classified under the AFS and HFT categories: Realized gains/losses are recognized in the Profit and Loss Account.

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

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

4. Advances & Provisions thereon

a. Classification:

- i. Advances are primarily classified as Performing and Non-performing Assets (NPAs). And NPAs are further classified into Sub-Standard, Doubtful & Loss Assets as per guidelines issued by the RBI from time to time.
- ii. Advances are disclosed net of write off in the Balance Sheet & divided into Short Term, Medium Term & Long Term.

b. Provisions:

i. Provisions are made for Advances under Sub-Standard, Doubtful and Loss Assets as per criteria stipulated by the RBI. In addition, a general provision is made on following categories of standard assets as per RBI guidelines, as under:

Sr. No.	Category	Provision (%)
1	Direct advances to Agricultural and SME Sectors	0.25
2	Commercial Real estate loans	1.00
3	CRE – RH	0.75
4	Other advances	0.40

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

5. Property Plant & Equipment (PPE) & depreciation

a. Property, Plant and Equipment (PPE) other than premises of the Bank and merged Banks are stated in Balance Sheet at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including non-refundable purchase taxes and any cost attributable for bringing the asset to its working condition for its intended use after deducting trade discount and rebates. Subsequent expenditure incurred on assets put to use is capitalized, only when it increases the future benefit / functioning capability from / of such assets.

b. Revaluation of Premises:

- i. Premises are carried at revalued amount, being fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses in accordance with AS 10 Property, Plant & Equipment (PPE) issued by ICAI. Revaluations made with sufficient regularity as decided by the management as per the valuation reports of Registered Government Approved Valuers to ensure that the carrying amount does not differ materially from the value which would be determined using fair value at the balance sheet date.
- The surplus arising out of revaluation of premises carried out is credited to the Revaluation Surplus in the Balance Sheet.
- iii. In respect of premises kept in use by the Bank, yearly amortization of revaluation surplus of the premises is debited to Profit and Loss Account along with depreciation on original cost of premises and credited to premises account.



Correspondingly, yearly amortization of revaluation surplus of the premises is debited to revaluation surplus with identical credit to General Reserve. In case of de-recognition of asset, the revaluation surplus / deficit is treated as per the guidelines prescribed in AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI.

- c. Premises of the merged Bank are recorded at carrying value upon merger and PPE and equipment other than premises are recorded at book value as on date of merger as per Due Diligence Report.
- d. Premises are depreciated over the residual life of premises not exceeding 60 years. Accordingly, the Bank has a policy of assessing the residual life of premises periodically to present the realistic value of premises from time to time.
- e. Subsequent costs are included in carrying amount of asset or recognized as separate asset, as appropriate only when it is probable that future economic benefit associated with the item will flow to the entity and the cost can be measured reliably.

f. Depreciation:

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

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

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

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

o. Impairment of PPE

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

6. Foreign Currency Transactions

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

7. Accounting for Amalgamation

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

8. Employee Benefits

a. Provident Fund:

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

b. Gratuity:

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

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

c. Compensated Absences:

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

9. Segment Reporting

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

a. 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.



- b. Corporate / Wholesale Banking includes all advances to trusts, partnership firms, companies, and statutory bodies, which are not included under 'Retail Banking' & considers 1) Institutional Exposure up to ₹ 7.50 Crores but sales turnover above ₹ 50.00 Crores 2) Institutional Exposure above ₹ 7.50 Crores.
- c. Retail Banking includes exposures which fulfil the four criteria of orientation, product, granularity, and low value of individual exposures for retail exposures as per Master Directions on Basel III: Capital Regulations. Individual housing loans is also a part of Retail Banking segment. In retail banking 1) individual exposure is considered up to ₹ 7.50 Crores 2) Proprietor Exposure up to ₹ 7.50 Crores & having sales turnover up to ₹ 50.00 Crores 3) Institutional Exposure up to ₹ 7.50 Crores & having sales turnover up to ₹ 50.00 Crores is considered.
- d. Other Banking Business includes all other banking operations not covered under 'Wholesale Banking' and 'Retail Banking' segments. In Other Banking 1) Individual Exposure above ₹ 7.50 Crores 2) Proprietor Exposure above ₹ 7.50 Crores & sales turnover above ₹ 50.00 Crores

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

10. Operating Lease

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

11. Earnings Per Share

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

- a. Basic earnings per share is calculated by dividing the Net Profit or Loss after Tax and before appropriation for the year, attributable to shareholders by the weighted average number of shares outstanding during the year.
- b. The weighted average number of equity shares outstanding during the period are calculated by aggregating the equity shares outstanding at the beginning of the period adjusted by the number of shares surrendered / forfeited or issued during the period multiplied by the time-weighting factor, which is the number of days for which the shares are outstanding as a proportion of total number of days during the year.
- c. For the purpose of calculating diluted earnings per share, the Net Profit or Loss after Tax for the year attributable to shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential shares.

12. Taxation

- a. Income Tax expenses is the aggregate amount of current and deferred tax expenses incurred by the Bank. Current Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961. Deferred Income Tax reflect the impact of 31st March, 2024 timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- b. Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income & accounting income that originate in one period and is capable of reversal in subsequent period. DTA is recognized only to the extent that there is reasonable certainty that asset can be realized in future. Income of unabsorbed depreciation, carried forward losses under tax laws, deferred tax asset is recognized only to the extent that there is virtual certainty supporting by convincing evidences. These are reviewed at each Balance Sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.
- c. Current tax is debited to the Profit and Loss Account. The impact of changes in DTA and DTL is recognized in the Profit and Loss Account.
- d. DTAs are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

13. Intangible Assets

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

Amortization

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

14. Provisions, Contingent liabilities and Contingent Asset

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

A disclosure of contingent liability is made when there is:

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

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

Contingent assets are neither recognized nor disclosed in the financial statement.

15. Non-Banking Assets acquired in satisfaction of claims

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

16. Cash and Cash Equivalents

Cash & Cash Equivalents include cash in hand, balances with RBI and with Other Bank and an investment has a short maturity of, say, three months or less from the date of acquisition. Cash flow statement is prepared using indirect method.

III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024.

1. Long Term Subordinated (Tier-II) Deposits (LTDs) / Long Term Subordinated (Tier-II) Bonds (LTSB)

Reserve Bank of India, vide Itr. ref no – पिंव.केका.विसेस /S6413/12-01-034/2023-24 dated November 13,2023 has granted permission to launch Long Term Subordinated Bonds – 2 and mobilize funds to the tune of ₹ 300.00 Crores in the said scheme.

Accordingly, the Bank has launched the Long Term Subordinated Bonds – 2 on November 28, 2023 at 9.30% p.a. for General depositors and Senior citizens. Reserve Bank of India vide e-mail dated. February 07, 2024 granted permission for extension of scheme up to March 31, 2024.

Accordingly, the scheme was closed after successful collection of ₹ 200.04 Crores on 31.03.2024.

During the Financial year the Bank has serviced ₹ 45.86 Crore (Previous Year: ₹ 47.98 Crore) towards interest on total outstanding portfolio of LTDs raised till date.

The outstanding balance of Long Term Subordinated (Tier-II) Deposits (LTDs) / Long Term Subordinated (Tier-II) Bonds (LTSB) as on 31.03.2024 is included in the Tier-II capital of the Bank for Capital Adequacy purposes as per RBI guidelines after applying relevant discounting factors.

- 2. The Bank has written off an amount of ₹290.53 Crores (Previous year: ₹188.23 Crores) towards Bad debts, ₹ NIL (Previous year: ₹172.43) towards ARC receipts and ₹ NIL (Previous year: ₹93.92) Crores towards loss from cyber-attack.
- 3. Suppliers / Service providers covered under Micro, Small, Medium Enterprises Development Act, 2006 (MSME), have not furnished the information regarding filing of necessary memorandum with the appropriate authority. As such, information



relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, cannot be given.

4. Prior Period Items - AS 5

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

5. Property Plant and Equipment - AS 10

Bank has revalued immovable properties on March 31, 2023 based on the valuation reports of the external independent valuers and closing balance of revaluation reserve as on March 31, 2024 (net of amount transferred to general reserve) is ₹ 501.63 Crores which includes addition to revaluation reserve of merged banks amounting to ₹ 19.72 Crores amalgamated in the current year.

Revaluation reserve is not available for distribution of dividend.

Capital Commitments

Estimated value of contracts remaining to be executed on capital account as at 31.03.2024 aggregate to ₹ 4.26 Crores.

6. 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. Unrealized gain on account of such revaluation amounting to ₹ 24.98 Crores (Previous period ₹ 22.92 Crores) has been recognized in the Balance Sheet. Realised gains from forex transactions of ₹ 3.85 crores (Previous Period: ₹ 5.11 crore) is credited to Profit & Loss account in accordance with AS-11 issued by ICAI.

7. Accounting for Amalgamation - AS 14

a. Merger of Co-operative Bank of Ahmedabad Ltd.:

As per the merger scheme, there is no period limit for recovery of loss on merger in case of Co-op. Bank of Ahmedabad Ltd ('CBA'). During the year, on comparison of losses provided up to 31st March,2024 with credits received on account of recovery, no excess provision (31st March, 2023: ₹ 0.29 Crores) on account of amortization of losses is written back to Profit and Loss Account, the details of which are as under.

(₹in Crores)

Co-Operative Bank of Ahmedabad Ltd.	31st March, 2024	31st March, 2023
Accumulated losses on merger	22.07	22.07
Net credit to Accumulated losses on account of Recovery etc.	20.75	20.75
Losses carry forwarded to be provided	1.33	1.33
Loss Provided up to last year	1.33	1.62
Excess Provided written back during year	-	0.29
Accumulated loss pending to be Provided over the next year	-	-

The balance loss of ₹ 1.33 Crore in respect of CBA will be adjusted against the further recovery received as there is no time limit prescribed for such recovery of loss in merger scheme of CBA.

b. Merger of Shree Sharada Sahakari Bank Limited with Cosmos Co-operative Bank Limited

- i. Name of the amalgamated Bank: Shree Sharada Sahakari Bank Limited
- ii. Effective date of Merger: October 30, 2022
- iii. Reserve Bank of India has sanctioned the Scheme of Amalgamation in exercise of the powers under the provisions of Section 44A read with Section 56 of the Banking Regulation Act, 1949 as amended vide the Banking Regulation (Amendment) Act, 2020 (39 of 2020).
- iv. As per guidelines contained in Accounting Standard AS 14 Accounting for amalgamations issued by The Institute of Chartered Accountants of India, the amalgamation is in the nature of merger and accordingly the accounting has been made under pooling of interest method.
- v. Equity of shares of the amalgamated Bank were exchanged in the proportion of the face value and swap value ratio of 1:1.42 as per the final due diligence.

vi. Amount of ₹ 2.55 Crores being difference between the consideration and the value of net identifiable assets acquired has been adjusted in the reserves.

c. Merger of Maratha Sahakari Bank Limited with Cosmos Co-operative Bank Limited

- i. Name of the amalgamated Bank: Maratha Sahakari Bank Limited
- ii. Effective date of Merger: May 29, 2023
- iii. Reserve Bank of India has sanctioned the Scheme of Amalgamation in exercise of the powers under the provisions of Section 44A read with Section 56 of the Banking Regulation Act, 1949 as amended vide the Banking Regulation (Amendment) Act, 2020 (39 of 2020).
- iv. As per guidelines contained in Accounting Standard AS 14 Accounting for amalgamations issued by The Institute of Chartered Accountants of India, the amalgamation is in the nature of purchase and accordingly the accounting has been made under purchase method.
- v. Goodwill & other Intangible Assets aggregating to ₹ 19.38 Crores have been recognized.

d. Merger of The Sahebrao Deshmukh Co-Operative Bank Limited with Cosmos Co-operative Bank Limited

- i. Name of the amalgamated Bank: The Sahebrao Deshmukh Co-Operative Bank Limited
- ii. Effective date of Merger: Sept 26, 2023.
- iii. Reserve Bank of India has sanctioned the Scheme of Amalgamation in exercise of the powers under the provisions of Section 44A read with Section 56 of the Banking Regulation Act, 1949 as amended vide the Banking Regulation (Amendment) Act, 2020 (39 of 2020).
- iv. As per guidelines contained in Accounting Standard AS 14 Accounting for amalgamations issued by The Institute of Chartered Accountants of India, the amalgamation is in the nature of purchase and accordingly the accounting has been made under purchase method.
- v. Goodwill & other Intangible Assets aggregating to ₹ 30.24 Crores have been recognized.

8. Employee Benefits - AS 15

a. Defined Contribution Schemes

Bank's contribution to Provident Fund – ₹ 13.41 Crores (Previous Year: ₹ 12.49 Crores)

b. Defined Benefit Schemes

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

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

Disclosures required by AS-15 are given as under:

Sr. No.	Particulars	Gratuity	
		31st March, 2024	31 st March, 2023
1	Discount Rate	7.23%	7.52%
Ш	Expected return on plan assets	7.23%	7.52%
Ш	Salary Escalation rate	4.00%	4.00%
IV	Attrition Rate		
	- For service 4 years and below	10 % p.a.	10 % p.a.
	- For service 5 years and above	2 % p.a.	2 % p.a.



(₹in Crores)

Sr. No.	Particulars	Gratuity				
		31 st March, 2024	31 st March, 2023			
V	Mortality Table	Indian Assured	Indian Assured			
	,	Lives Mortality	Lives Mortality			
		2012-14 (Urban)	2012-14 (Urban)			
	The estimates of future salary income increases considered in t	he actuarial valuation	takes into account			
	inflation, seniority, promotion and other relevant factors.					
VI	Opening Present value of obligation	71.32	70.81			
	Interest cost	5.08	5.12			
	Current service cost	3.75	3.86			
	Past service cost					
	Liability transfer in /Acquisitions	7.15	2.53			
	Benefits paid	12.53	8.85			
	Actuarial (gain)/ loss on obligations	2.88	(2.15)			
	Closing Present value of obligation	77.65	71.32			
VII	Opening Fair value of plan assets	70.20	64.43			
	Expected return on plan assets	4.99	4.66			
	Contributions	1.18	6.61			
	Transfer from other entity/Acquisitions	7.05	3.34			
	Benefits paid	12.53	8.85			
	Actuarial gain / (loss) on plan assets	0.25	0.01			
	Closing Fair value of plan assets	71.14	70.20			
VIII	Present value of obligation	77.65	71.32			
	Fair value of plan assets	71.14	70.20			
	(Assets) / liability as at	6.51	1.12			
IX	Current service cost	3.75	3.86			
	Past service cost					
	Interest cost	5.08	5.12			
	Expected Return of Plan Assets	4.99	4.66			
	Net actuarial (gain) / loss	2.64	(2.16)			
	Expenses recognized in P & L Account included in Salaries,	6.48	2.16			
	Allowances, PF contribution and Gratuity etc.					
Х	Category of fair value of Plan Assets:					
	Insurer Managed Funds	71.14	70.20			
	Total	71.14	70.20			
	The Plan assets are marked to market on the basis of the yield curve derived from government					
	Hence, the expected rate of return has been kept the same as the	discount rate.				
ΧI	Expected Contribution for next year	6.51	4.87			

Experience Adjustment for 31st March, 2024 and previous 4 years

Particulars	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020
Defined benefit obligation	77.65	71.32	70.81	67.41	64.76
Plan assets	71.14	70.20	64.43	63.5	54.15
Surplus/(deficit)	(6.51)	(1.12)	(6.38)	(3.91)	(10.61)
Experience adjustments On plan liabilities [Gain/(Loss)]	(2.88)	2.15	(2.46)	0.12	(7.00)
Experience adjustments on plan assets [Gain / (Loss)]	0.25	0.01	0.00	0.39	(0.12)

c. Other Long Term Employee Benefits - Leave Encashment

(₹in Crores)

Particulars	31st March, 2024	31st March, 2023
Total Actuarial Liability	16.53	15.26
Fund Balance	0.60	0.56
Net Actuarial Liability	15.93	14.70
Assumptions		
Discount Rate	7.23%	7.52%
Salary Escalation Rate	4.00%	4.00%

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

(₹in Crores)

Particulars	Trea	sury	Corpo	orate /	Retail E	Banking	Other E	Banking	To	tal
			Wholesale	Banking			Business			
	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY
Revenue	436.13	390.10	597.99	522.55	689.53	564.29	522.04	745.15	2,245.69	2,222.09
Cost	282.49	253.01	473.21	399.94	545.59	431.88	475.75	615.86	1,777.11	1,700.69
Result	153.64	137.09	124.78	122.61	143.88	132.41	46.29	129.29	468.58	521.40
Unallocated Expenses									7.43	308.40
Operating Profit (PBT)									461.15	213.00
Income Taxes									77.10	61.59
Extraordinary profit / loss	-	-	-	-	-	-	-	-	-	-
Net Profit / Loss (-)									384.05	151.41
OTHER INFORMATION										
Segment Assets	5,623.78	5,044.99	6,289.45	5,862.10	8,717.04	7,143.86	3,508.01	3,379.32	24,138.28	21,430.27
Unallocated Assets									416.87	342.06
Total Assets									24,555.15	21,772.33
Segment Liabilities	106.19	99.57	5,719.64	5,324.77	7,927.29	6,491.25	8,198.48	7,556.98	21,951.60	19,472.57
Unallocated Liabilities									2,603.55	2,299.76
Total Liabilities									24,555.15	21,772.33

^{*}FY 2022-23 Office Accounts having outstanding balance ₹ 45.30 Crs is not classified under above 3 category

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

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

10. Related Party Disclosures - AS 18

a. Details of Related Parties:

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

^{**}FY 2023-24 Office Accounts having outstanding balance ₹ 57.51 Crs is not classified under above 3 category



b. Related Party disclosures:

(₹in Crores)

Sr. No.	Items / Related Party	31st March, 2024	31st March, 2023
Transac	ctions-		
1	Availment of services / Capital Purchases		
	Towards Services (Including GST)	1.17	1.42
2	Interest paid & accrued by bank on Fixed Deposit during the	0.47	0.40
	year		
3	Dividend received	0.25	0.25
Balance	98-		
1	Current account with Bank	0.36	0.24
	Maximum Balance maintained in Current account with Bank	0.76	0.73
2	Investment in Subsidiary	0.25	0.25
3	Term Deposits	7.83	7.60

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

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

(₹ in Crores)

Particulars	31st March, 2024	31 st March, 2023
Minimum lease payments payable at the end of the year:		
- Not later than one year	30.55	33.88
- Later than one year and not later than five years	96.71	106.40
- Later than five years	68.76	95.38
Total minimum lease payments recognized in the Profit and Loss Account for the year.	38.56	36.43
Total of minimum sub-lease payment expected to be received under non-cancelable sub-lease	NIL	NIL
Sub-lease payments recognized in the Profit and Loss Account for the year.	NIL	NIL

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

12. Earnings Per share - AS 20

(Amount in ₹)

Sr. No.	Particulars	31 st March, 2024	31st March, 2023
A	Profit/Loss for the year attributable to shareholders (₹)	3,84,05,15,168.00	1,51,40,47,499.00
В	Total number of shares at the end of year	3,41,47,182.00	3,32,76,937.00
С	Weighted avg. number of shares of ₹100/- each for the purpose of computing Basic Earnings per share	3,36,75,728.00	3,36,47,057.25
D	Basic Earnings per share (A / C) (₹)	114.04	45.00
Е	Weighted avg. number of shares of ₹100/- each for the purpose of computing diluted Earnings per share	3,36,75,728.00	3,36,47,057.25
F	Diluted Earnings per share (A / E) (₹)	114.04	45.00
G	Nominal Value per share (₹)	100	100

13. Consolidated Financial Statements (AS 21)

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

14. Deferred Tax (AS - 22)

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

(₹ in Crores)

Sr.	Deferred Tax Assets	31st March, 2024	31st March, 2023
No.			
1	Provision for BDDR	258.45	376.01
2	Provision for Standard Asset	0.00	0.00
3	Provision for Re-structured Assets	3.85	9.02
4	Provision for Investment Diminution	0.01	0.01
5	Leave encashment Provision	15.93	14.63
6	Expenses disallowed U/s 40(a)(ia)	2.61	(0.16)
7	Lease Rent Equalization Fund	3.22	0.00
8	Bonus	11.21	0.00
9	Gratuity	6.51	0.00
10	Property Tax	1.41	0.00
11	Provision for other receivable	31.30	0.00
	Sub Total (A)	334.50	399.51
	Deferred Tax Liability		
12	Difference in W.D.V.	46.21	38.97
	Sub Total (B)	46.21	38.97
	Total (A-B)	288.29	360.54
	Deferred Tax Asset	72.56	90.26

The application of Deferred Tax has resulted in a net debit of ₹ 17.70 Crores to the Profit and Loss Account for the year ended 31st March, 2024. The closing Deferred Tax Asset (net) of ₹ 72.56 Crores shown separately in the Balance Sheet.

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

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

(₹ in Crores)

Particulars	31st March, 2024	31st March, 2023
Opening Balance of Software (Intangible assets)	3.41	2.83
Add: Additions during the year	2.51	2.35
Less: Deletion / Amortization during the year	1.68	1.77
Closing Balance of Software (Intangible assets)	4.24	3.41

16. Impairment of Assets - AS 28

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

17. Contingent Liabilities AS -29:

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

Particulars	31st March, 2024	31st March, 2023
Bank Guarantees	950.66	1,012.81
Letters of Credit (LC + Buyer's Credit)	86.06	112.48
Forward Exchange contracts Purchase / Sale	414.52	407.22
Others – Depositors' Education Awareness Fund	88.63	64.62
Total	1,539.87	1,597.13



b) Claims not acknowledged as debts:

(₹ in Crores)

Particulars	31st March, 2024	31st March, 2023
On account of Income Tax Demand (Gross)	71.46	71.29
On account of Service Tax	7.41	7.41

The Bank has paid ₹ 67.84 crore (Previous Year: ₹ 67.71 crore) against the above Income Tax demands raised by the Income Tax Department for various assessment years. The Bank has contesting these demands at various appellate levels and Bank is hopeful of getting substantial relief in respect thereto.

The Bank has paid ₹ 0.55 crore against the above demand of Service Tax demands.

c) Contingent Liabilities - Others

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated 27th May, 2014, the Bank has transferred all credit balances amounting to Rs. 11.16 crore (as mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:

(₹ in Crores)

Particulars	31st March, 2024	31st March, 2023
Opening balance of amounts transferred to DEAF	64.61	53.50
Add: 1) Amounts transferred to DEAF during the year	11.04	9.96
2) Amount of Erst. SSSBL merged Bank	-	1.95
3) Amount of Erst. MSBL merged Bank	7.83	-
4) Amount of Erst. SDC merged Bank	6.68	-
Less: Amounts reimbursed by DEAF towards claims	1.53	0.80
Closing balance of amounts transferred to DEAF	88.63	64.61

The Bank has paid ₹ 1.65 crore to customers / depositors towards the said deposits which have remained unclaimed for 10 years or more and also claimed refund of the said amount from RBI in terms of the said scheme.

IV. Disclosure Requirements as Per RBI Guidelines

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

1. Regulatory Requirement

a) Composition of Regulatory Capital:

(₹ in Crores)

Sr. No.	Particulars	31 st March, 2024	31 st March, 2023
i)	Paid up share capital and reserves (net of deductions, if any)	1,688.18	1,337.89
ii)	Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	1,688.18	1,337.89
iv)	Tier 2 capital	646.81	454.99
v)	Total capital (Tier 1+Tier 2)	2,334.99	1,792.88
vi)	Total Risk Weighted Assets (RWAs)	15,130.35	13,245.98
vii)	Paid-up share capital and reserves as percentage of RWAs	11.16%	10.10%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	11.16%	10.10%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	4.27%	3.44%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	15.43%	13.54%
xi)	Amount of paid-up equity capital raised during the year	24.33	6.53
xii)	Amount of Tier 2 capital raised during the year, of which:		
	a) Perpetual Cumulative Preference Shares		-
	b) Redeemable Non-Cumulative Preference Shares	-	-

b) There is no draw down from reserves during the current financial year.

2. Asset liability management

a) Maturity pattern of certain items of assets and liabilities as on 31.03.2024

(₹ in Crores)

Particulars	Deposits	Advances	Investments	Borrowings	Foreign Currency assets	Foreign Currency liabilities
Day 1	438.23	1,601.63	97.89	6.64	-	-
2 to 7 days	107.76	64.20	255.40	-	-	-
8 to 14 days	87.30	37.49	19.50	-	-	-
15 to 30 Days	621.67	135.73	107.08	-	-	-
31 days to 2 months	1,399.17	378.00	241.44	-	-	2.07
Over 2 months and up to 3 Months	823.97	511.85	146.46	-	-	0.05
Over 3 months and up to 6 Months	1,793.93	1,057.61	314.28	10.88	-	7.42
Over 6 months and up to 1 year	4,402.98	7,407.33	807.85	2.12	84.89	25.65
Over 1 year and up to 3 years	10,124.99	2,477.04	1,861.53	149.36	16.13	4.72
Over 3 years and up to 5 years	349.39	1,519.18	118.65	-	7.29	-
Over 5 years	66.83	1.56	1,665.46	504.99	-	-
Total	20,216.22	15,191.62	5,635.54	673.99	108.31	39.91

b) Maturity pattern of certain items of assets and liabilities as on 31.03.2023

Particulars	Deposits	Advances	Investments	Borrowings	Foreign Currency assets	Foreign Currency liabilities
Day 1	401.26	1,522.55	88.63	5.64	-	-
2 to 7 days	141.11	34.74	40.95	-	-	11.81
8 to 14 days	140.67	46.98	29.75	-	-	-
15 to 30 Days	232.82	120.68	40.31	-	-	-
31 days to 2 months	849.32	358.29	145.57	-	-	11.31
Over 2 months and up to 3 Months	971.31	436.99	172.45	-	-	0.14
Over 3 months and up to 6 Months	1,794.24	903.68	406.51	144.98	-	0.96
Over 6 months and up to 1 year	3,855.48	6,373.39	695.40	-	61.70	8.58
Over 1 year and up to 3 years	8,633.26	1,682.64	1,567.05	162.35	25.52	7.20
Over 3 years and up to 5 years	460.60	1,633.54	147.50	-	7.19	-
Over 5 years	149.35	3.12	1,512.58	304.95	-	-
Total	17,629.42	13,116.60	4,846.70	617.92	94.41	40.00



3. Investment

a) Composition of Investment Portfolio as at 31.03.2024

(₹in Crores)

	Investments in India							
Issuer	Government Securities	Other Approved Securities	Shares (Shares of Co-op. Banks, Subsidiary Co. & MICs)	Bonds in PSUs	Others (Securities Receipts under ARC & Other Bonds)	Total investments in India		
Held to Maturity								
Gross	4,169.28	0.00	0.25	0.00	0.00	4,169.53		
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-		
Net	4,169.28	0.00	0.25	0.00	0.00	4,169.53		
Available for Sale								
Gross	1,141.81	0.00	4.35	47.93	47.07	1,241.16		
Less: Provision for depreciation and NPI	6.87	0.00	0.01	0.00	0.00	6.88		
Net	1,134.94	0.00	4.34	47.93	47.07	1,234.28		
Held for Trading								
Gross	-	-	-	-	-	-		
Less: Provision for depreciation and NPI	-	-	-	-	-	-		
Net	-	-	-	-	-	-		
Total Investments	5,311.09	0.00	4.60	47.93	47.07	5,410.69		
Less: Provision for non-performing								
investments	-	_	-	_	_	_		
Less: Provision for depreciation and NPI	6.87	0.00	0.01	0.00	0.00	6.88		
Net	5,304.22	0.00	4.59	47.93	47.07	5,403.81		

Composition of Investment Portfolio as at 31.03.2023

•	Investments in India							
Issuer	Government Securities	Other Approved Securities	Shares (Shares of Co-op. Banks, Subsidiary Co. & MICs)	Bonds in PSUs	Others (Securities Receipts under ARC & Other Bonds)	Total investments in India		
Held to Maturity								
Gross	3,905.74	-	0.25	-	-	3905.99		
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-		
Net	3,905.74	-	0.25	-	-	3,905.99		
Available for Sale	-	-	-	-	-	-		
Gross	770.26	-	1.34	60.39	108.72	940.71		
Less: Provision for depreciation and NPI	14.96	-	0.01	-	0.43	15.40		
Net	755.30	-	1.33	60.39	108.29	925.31		
Held for Trading								
Gross	-	-	-	-	-	-		
Less: Provision for depreciation and NPI	-	-	-	-	-	-		
Net	-	-	-	-	-	-		
Total Investments	4,676	-	1.59	60.39	108.72	4,846.70		
Less: Provision for non-performing investments	-	-	-	-	-	-		
Less: Provision for depreciation and NPI	14.96	-	0.01	-	0.43	15.40		
Net	4,661.04	-	1.58	60.39	108.29	4,831.30		

b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹ in Crores)

Sr. No.	Particulars	31 st March, 2024	31 st March, 2023
i)	Movement of provisions held towards depreciation on investments		
a)	Opening balance	15.40	196.76
b)	Add: Provisions made during the year	26.72	42.31
c)	Less: Write off / write back of excess provisions during the year	39.93	237.19
d)	Add: Incorporation of IDR of Merged Bank	4.69	13.52
e)	Closing balance	6.88	15.40
ii)	Movement of Investment Fluctuation Reserve		
a)	Opening balance	44.16	44.16
b)	Add: Amount transferred during the year	15.17	-
c)	Less: Drawdown	-	-
d)	Closing balance	59.33	44.16
iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	4.78%	5.08%

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

c) The Bank has not sold any securities during the current financial year from HTM category before maturity. Securities amounting to ₹ 280.29 Crores (previous year ₹ 687.66 Crores) have been transferred from AFS to HTM and securities amounting to ₹ 386.96 Crores (previous year 90.08 Crores) have been transferred from HTM to AFS at the beginning of the year in the manner as prescribed by the RBI vide its Master Circular on Investments by Primary (Urban) Co-operative Banks - Ref. No. RBI/2022-23/05 DOR.MRG.REC.10/21.04.141/2022-23 dated April 01, 2022 read with Master Direction – Reserve Bank of India (Classification, Valuation and Operation of Investment Portfolio of Primary (Urban) Co-operative Banks) Directions, 2023 (ref No.: RBI/2023-24/96 DOR.MRG.REC.01/00-00-011/2023-24) dated April 01, 2023.

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(₹in Crores)

Particulars	31st March, 2024	31st March, 2023
Opening Balance	0.01	0.01
Add: Additions during the year	-	-
Less: Reductions during the above period	-	-
Closing Balance	0.01	0.01
Total provisions held	0.01	0.01

ii) Issuer composition of non-SLR investments as on 31.03.2024

						,
Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'below Investment grade' Securities	Extent of 'unrated securities'	Extent of 'unlisted' securities
1	PSUs	47.93	NIL	NIL	NIL	NIL
2	Fls	37.07	NIL	NIL	NIL	NIL
3	Public & Private Banks	10.00	NIL	NIL	NIL	NIL
4	Mutual Fund	0.00	NIL	NIL	NIL	NIL
5	Others	4.60	4.60	NIL	NIL	4.60
	Total	99.60	4.60	NIL	NIL	4.60
6	Provision held towards depreciation	0.00	0.01	NIL	NIL	0.01

Issuer composition of non-SLR investments as on 31.03.2023

(₹ in Crores)

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'below Investment grade' Securities	Extent of 'unrated securities'	Extent of 'unlisted' securities
1	PSUs	60.39	Nil	Nil	Nil	Nil
2	Fls	27.2	Nil	Nil	Nil	Nil
3	Public & Private Banks	10	Nil	Nil	Nil	Nil
4	Mutual Fund	Nil	Nil	Nil	Nil	Nil
5	Others-(Shares ₹ 1.59 Crores)	1.59	1.59	Nil	Nil	1.59
	Total (Excl. CD ₹ 70.74 Crores & SIDBI MSE Refinance Fund ₹ 0.78 Crores)	99.18	1.59	Nil	Nil	1.59
6	Provision held towards depreciation	0.44	0.01	Nil	Nil	0.01

^{*}Note: Mutual funds under the Composition of Non-SLR Investment as on 31.03.2023 and 31.03.2024 is NIL.

e) Repo transactions (in face value terms) as on 31.03.2024

(₹ in Crores)

Particulars	Minimum Outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	31 st March, 2024
Securities sold under REPO (CROMS+RBI)				
i. Govt. Securities	NIL	486.41	163.10	NIL
ii. Corporate Debt Securities	NIL	NIL	NIL	NIL
iii. Any Other Securities	NIL	NIL	NIL	NIL
Securities purchased under Reverse REPO /				
LAF / TREPS				
i. Govt. Securities	NIL	291.12	25.96	224.85
ii. Corporate Debt Securities	NIL	NIL	NIL	NIL
iii. Any Other Securities	NIL	NIL	NIL	NIL

Repo transactions (in face value terms) as on 31.03.2023

Particulars	Minimum Outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	31 st March, 2023
Securities sold under REPO (CROMS+RBI)				
i. Govt. Securities	NIL	499.91	136.07	NIL
ii. Corporate Debt Securities	NIL	NIL	NIL	NIL
iii. Any Other Securities	NIL	NIL	NIL	NIL
Securities purchased under Reverse REPO / LAF / TREPS				
i. Govt. Securities	NIL	1,339.00	145.60	NIL
ii. Corporate Debt Securities	NIL	NIL	NIL	NIL
iii. Any Other Securities	NIL	NIL	NIL	NIL

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

4. Asset Quality:

a) Classification of advances and provisions held as on 31.03.2024

	Standard		Non-Per	forming		
Particulars	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non- Performing Advances	Total
Gross Standard Advances and NPAs						
Opening Balance	12,487.36	118.45	510.79	0	629.24	13116.60
Add: Additions during the year					370.46	
Less: Reductions during the year					510.16	
Closing balance	14,702.08	207.67	281.87	0	489.54	15191.62
Reductions in Gross NPAs due to:						
Up gradation					136.54	136.54
Recoveries (excluding recoveries from upgraded a/c's)					83.31	83.31
Write-offs					290.31	290.31
Provisions (excluding Floating Provisions)						
Opening balance of provisions held *	43.54	19.24	385.54	0	404.78	448.32
Add: Fresh provisions made during the year					168.74	
Less: Excess provision reversed/ Write-off loans					315.06	
Closing balance of provisions held *	52.62	20.88	237.58	0	258.46	311.08
Net NPAs						
Opening Balance		99.21	121.59	0	220.80	
Add: Fresh additions during the year					370.46	
Less: Reductions during the year					360.67	
Closing Balance		186.78	43.81	0	230.59	
Floating Provisions						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down15 during the year						
Closing balance of floating provisions						
Technical write-offs and the recoveries made thereon						
Opening balance of Technical / Prudential written-off accounts						81.87
Add: Technical / Prudential write-offs during the year						0.00
Less: Recoveries made from previously technical / prudential written-off accounts during the year						81.87
Closing balance						0.00

^{*}Balances does not include provision on FITL of ₹ 0.49 Crores (Previous Year ₹ 3.66 Crores)



Classification of advances and provisions held as on 31.03.2023

	Standard		Non-Perf	forming		
Particulars	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non- Performing Advances	Total
Gross Standard Advances and NPAs						
Opening Balance	11,449.74	138.40	704.77	0	843.17	12,292.91
Add: Additions during the year					212.89	
Less: Reductions during the year					426.82	
Closing balance	12,487.36	118.45	510.79	0	629.24	13,116.60
Reductions in Gross NPAs due to:						
Upgradation					137.91	137.91
Recoveries (excluding recoveries from upgraded a/c's)					100.68	100.68
Write-offs					188.23	188.23
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	41.63	22.91	242.73	0	265.64	307.27
Add: Fresh provisions made during the year					327.37	
Less: Excess provision reversed / Write-off loans					188.23	
Closing balance of provisions held	43.54	19.24	385.54	0	404.78	448.32
Net NPAs						
Opening Balance		115.49	453.85	0	569.34	
Add: Fresh additions during the year					212.89	
Less: Reductions during the year					561.43	
Closing Balance		99.21	121.59	0	220.80	
Floating Provisions						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down15 during the year						
Closing balance of floating provisions						
Technical write-offs and the recoveries made thereon						
Opening balance of Technical / Prudential written-off accounts						94.95
Add: Technical / Prudential write-offs during the year						0.00
Less: Recoveries made from previously technical / prudential written-off accounts during the year						13.08
Closing balance						81.87

Ratios (in per cent)	31st March, 2024	31st March, 2023
Gross NPA to Gross Advances	3.22%	4.80%
Net NPA to Net Advances	1.54%	1.74%
Provision coverage ratio	52.90%	64.91%

b) Sector-wise Advances and Gross NPAs

	Santar ®	C	urrent Yea	Current Year			•	
	Sector@	(as at l	March 31,	2024)	(as at March 31, 2023)			
Sr. No.	Particulars	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstand- ing Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	
Α	Priority Sector							
1	Agriculture and allied activities	152.58	7.64	5.01	147.15	2.43	1.65	
2	Advances to industries sector eligible as priority sector lending	3,996.84	178.82	4.47	3,963.86	241.91	6.10	
3	Services	2,531.33	116.10	4.59	2,070.30	53.00	2.56	
4	Personal loans	1,107.76	15.17	1.37	944.97	9.12	0.97	
	Sub-total (A)	7,788.51	317.73	4.08	7,126.28	306.46	4.80	
В	Non Priority Sector							
1	Agriculture and allied activities	302.52	0.00	0.00	353.82	0.00	0.00	
2	Advances to industries sector	1,312.07	77.99	5.94	1,185.76	96.40	8.13	
3	Services	2,131.89	53.96	2.53	1,788.69	183.51	10.26	
4	Personal loans	3,656.64	39.86	1.09	2,662.05	42.87	1.61	
	Sub-total (B)	7,403.11	171.81	2.32	5,990.32	322.78	5.39	
	TOTAL (A+B)	15,191.62	489.54	3.22	13,116.60	629.24	4.80	

	Santar®	(Current Ye	ar	I	Previous Ye	ear	
	Sector@	(as at March 31, 2024)			(as at March 31, 2023)			
Sr. No.	Particulars	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstand- ing Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	
Α	Priority Sector							
1	Agriculture And Allied Activity	149.98	7.64	5.09	145.53	2.43	1.67	
2	Advances to industries sector eligible as priority sector lending							
	Textile (Cloth)-Ginning, Spinning,Weaving	1,535.26	28.11	1.83	1,512.08	18.37	1.21	
3	Services							
	Hospital & Medical Practioners (Excluding Personal)	266.89	0.00	0.00	0.00	0.00	0.00	
	Pharmaceuticls	0.00	0.00	0.00	212.36	1.99	0.94	
	Service Industry(other than IT Services)	294.11	20.74	7.05	0.00	0.00	0.00	
	Infrastructure Civil Construction	0.00	0.00	0.00	279.83	0.03	0.01	
4	Personal loans							
	Home Loan & CIVIL Repairs	1,029.41	15.05	1.46	874.68	8.91	1.02	
В	Non Priority Sector							
1	Agriculture and allied activities							
	Sugar	275.31	0.00	0.00	264.16	0.00	0.00	
	Agriculture and allied activities	0.00	0.00	0.00	51.73	0.00	0.00	



	Sastav®	(Current Year			Previous Ye	ear	
	Sector@	(as at March 31, 2024)			(as at March 31, 2023)			
Sr. No.	Particulars	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstand- ing Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	
2	Advances to industries sector							
	Automobile & Spares	229.73	0.00	0.00	213.12	0.00	0.00	
	Steel & Iron	338.16	0.00	0.00	400.30	0.00	0.00	
	Textile (Cloth)-Ginning, Spinning,Weaving	219.21	39.57	18.05	279.49	41.47	14.84	
	Packing Industry	160.69	0.00	0.00	0.00	0.00	0.00	
3	Services							
	Schools & Educational Institutions	310.55	5.10	1.64	409.69	60.16	14.68	
	Jewellers	272.87	0.00	0.00	239.72	0.60	0.25	
	Lease Rent Discounting	0.00	0.00	0.00	163.12	40.03	24.54	
4	Personal loans							
	Home Loan & CIVIL Repairs	1,649.62	22.07	1.34	1,317.61	16.28	1.24	
	Consumption of Personal /Vehicle / Education Loan	1,280.90	11.54	0.90	745.43	14.52	1.95	

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

- c) Overseas Assets, NPAs and revenue: Bank does not having overseas assets, NPA and Revenue during FY 2022-23 and FY 2023-24.
- d) Particulars of resolution plan and restructuring

Details of accounts subjected to restructuring

(₹ in Crores)

Particulars	_	Agriculture and allied activities		Corporates (ex- cluding MSME)		mall and n Enter- (MSME)	r- agriculture and		То	tal
	*C.Y.	*P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Standard	31.03.24	31.03.23	31.03.24	31.03.23	31.03.24	31.03.23	31.03.24	31.03.23	31.03.24	31.03.23
No. of Borrowers	Nil	Nil	1	Nil	2	7	3	3	6	10
Gross Amount	Nil	Nil	9.14	Nil	11.24	50.12	9.64	3.58	30.02	53.70
Provision held	Nil	Nil	0.37	Nil	0.04	0.63	0.25	0.02	0.66	0.65
Sub-standard										
No. of Borrowers	Nil	Nil	Nil	Nil	1	Nil	Nil	3	1	3
Gross Amount	Nil	Nil	Nil	Nil	2.48	Nil	Nil	1.97	2.48	1.97
Provision held	Nil	Nil	Nil	Nil	0.25	Nil	Nil	0.20	0.25	0.20
Doubtful										
No. of Borrowers	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Gross Amount	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Provision held	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total										
No. of Borrowers	Nil	Nil	1	Nil	3	7	3	6	7	13
Gross Amount	Nil	Nil	9.14	Nil	13.72	50.12	9.64	5.55	32.50	55.67
Provision held	Nil	Nil	0.37	Nil	0.29	0.63	0.25	0.22	0.91	0.85

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

Information of borrowers whose limits were restructured under UCB guidelines is given in above table while information of borrowers whose limits were restructured under MSME or Covid guidelines is given in tables below. Total restructured loans constitute about 0.21 % (Previous Year: 0.67 %) of the total advances as at 31-03-2024.

Amount and number of accounts in respect of which applications received and under process, but the restructuring packages have not yet been approved NIL (Previous Year: NIL) as on 31-03-2024.

e) Disclosure of transfer of loan exposures

Investments in Security Receipts (SRs) as on 31.03.2024:

(₹ in Crores)

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

Investments in Security Receipts (SRs) as on 31.03.2023:

(₹ in Crores)

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

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

(₹ in Crores)

Sr. No.	Particulars	31 st March, 2024	31 st March, 2023
a)	Number of accounts purchased during the year	Nil	Nil
b)	Aggregate outstanding	Nil	Nil
a)	Of these number of accounts restructured during the year	Nil	Nil
b)	Aggregate outstanding	Nil	Nil

Details of non-performing financial assets sold:

Sr. No.	Particulars	31st March, 2024	31st March, 2023
a)	No. of accounts sold	Nil	Nil
b)	Aggregate outstanding	Nil	Nil
c)	Aggregate consideration received	Nil	Nil



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

(₹ in Crores)

Particulars	31st March, 2024	31st March, 2023
Number of frauds reported	4	* 46
Amount involved in fraud (Crores)	0.90	*14.35
Amount of provision made for such frauds (Crores)	0.28	8.14
Amount of Unamortised provision debited from other reserves as at the end	0.51	Nil
of the year. (Crores)		

^{*} One fraud case of ₹ 8.50 Lakh was detected and reported by erstwhile Shree Sharada Sahakari Bank Ltd. during 2022-23 is considered.

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

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

(₹ in Crores)

No. of accounts restructured	Outstanding Loan Amount as on 31.03.2024
Under Aug'20 package	11.79
Under May'21 package	21.05
Total 6*	32.84

^{*} Total 6 MSME accounts had been restructured under both the Resolution Frameworks. Of these, 4 accounts had demonstrated satisfactory performance during specified period, 1 account had been classified as NPA due to unsatisfactory performance during specified period while remaining 1 account has been closed.

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

Format - B

Type of borrower	Exposure to accounts classified as Standard subsequent to implementation of resolution plan – Position as at the end of the previous 31.03.2023 (A)	Of (A), aggregate debt that slipped into NPA during the year	Of (A), amount written off during the year	Of (A) amount paid by the borrowers during the year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year 31.03.2024
Aug'20 package					
Personal Loans {1}	25.79	Nil	Nil	6.94	21.15
Corporate persons*{2}	12.35	Nil	Nil	3.23	10.52
Of which,MSMEs	0.00	Nil	Nil	Nil	Nil
Others {2}	3.99	Nil	Nil	0.87	3.55
Total - A {5}	42.13	Nil	Nil	11.04	35.22
May'21 package					
Individual Loans {8}	0.75	0.06	Nil	0.14	0.67
Individual Loans – Business	0.27	Nil	Nil	0.06	0.24
Purpose {2}					
Small Business Loans {3}	23.45	2.22	Nil	4.84	18.78
Total - B {13}	24.47	2.28	Nil	5.04	19.69
A + B {18}	66.60	2.28	Nil	16.08	54.91

^{*} Payment includes interest payment.

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

^{**}Total 18 accounts had been restructured under both the Resolution Frameworks (other than those restructured under the Covid MSME Resolution Frameworks). Of these accounts, 13 accounts have demonstrated satisfactory performance during specified period and remain standard, 2 accounts have demonstrated satisfactory performance during specified period but have slipped into NPA subsequently while 3 accounts have been closed.

5. Exposure

(a) Exposure to real estate sector

(₹ in Crores)

Sr.	31st March. 31st		
No.	Category	2024	2023
1)	Direct exposure		
a)	Residential Mortgages		
,	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. (i)	2,739.32	2,372.40
	Individual housing loans eligible for inclusion in priority sector advances shall be shown separately.	1,051.43	912.71
	Exposure would also include non-fund based (NFB) limits. (ii)	NIL	NIL
b)	Commercial Real Estate (iii)		
	Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.).	398.18	320.10
	Exposure would also include non-fund based (NFB) limits	5.14	7.12
c) i. ii.	Investments in Mortgage-Backed Securities (MBS) and other securitized exposures(iv) Residential Commercial Real Estate	NIL	NIL
	(A) Total of Direct Exposure (i to iv)	3,142.64	2,699.62
II)	Indirect Exposure		
	Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
	(B) Total of Indirect Exposure	NIL	NIL
	Total Exposure to Real Estate Sector (A+B)	3,142.64	2,699.62

(b) Exposure to capital market

Sr. No.	Particulars	31 st March, 2024	31 st March, 2023
i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	Nil	Nil
ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	Nil	Nil
iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	1.74	1.66
iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	Nil	Nil
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	Nil	Nil



Sr. No.	Particulars	31 st March, 2024	31 st March, 2023
vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoters contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil
vii)	Bridge loans to companies against expected equity flows / issues;	Nil	Nil
viii)	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	Nil	Nil
ix)	Financing to stockbrokers for margin trading;	Nil	Nil
x)	All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
	Total exposure to capital market	1.74	1.66

c) Bank does not have any foreign country exposure.

d) Unsecured advances

(₹ in Crores)

Particulars	31 st March, 2024	31 st March, 2023
Total unsecured advances of the bank	328.76	295.87
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	Nil	Nil
Estimated value of such intangible securities	Nil	Nil

6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(₹ in Crores)

Particulars	31 st March, 2024	31 st March, 2023
Total deposits of the twenty largest depositors	1,114.50	673.51
Percentage of deposits of twenty largest depositors to total deposits of the bank	5.51%	3.82%

b) Concentration of advances

(₹ in Crores)

Particulars	31 st March, 2024	31 st March, 2023
Total advances to the twenty largest borrowers	2,336.80	2,152.71
Percentage of advances to twenty largest borrowers to total advances of the bank	12.95%	11.88%

c) Concentration of exposures

(₹ in Crores)

Particulars	31 st March, 2024	31 st March, 2023
Total exposure to the twenty largest borrowers/customers	2,336.80	2,152.71
Percentage of exposures to the twenty largest borrowers / customers to the total exposure of the bank on borrowers / customers	12.88%	11.81%

d) Concentration of NPAs

Particulars	31 st March, 2024	31 st March, 2023
Total Exposure to the top twenty NPA accounts	298	417.51
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	60.87%	66.35%

e) RBIhasmandatedUrbanCo-operativeBanksvidemastercircularNo.RBI/2023-24/114DoR.CRE.REC.71/07.10.002/2023-24 dated January 16,2024, to have at least 50% of their aggregate *loans and advances comprising loans of not more than ₹ 25.00 lakh or 0.2% of their tier I Capital, whichever is higher, subject to a maximum of ₹ 1 Crore per borrower/ party in a phased manner up to 31st March 2024. The Bank's present status is as below:

(₹ in Crores)

Sr.	Particulars	31st March,	31st March,
No.		2024	2023
a.	Aggregate of loans and advances (as per para 2.2.1 of the above circular) not exceeding 0.2% of Tier I Capital subject to maximum ₹ 1 Crore.	6,823.62	5,038.89
b.	Aggregate loans and advances (as per para 2.2.1 of the above circular) as per audited financial statement.	18042.06	16977.44
C.	Percentage of lending as per above (a/b)	37.82%	29.68%

7. Derivatives

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

8. Disclosure of complaints

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

Sr. No.		Particulars	31 st March, 2024	31 st March, 2023
		Complaints received by the bank from its customers		
1		Number of complaints received during the year	0	7
2		Number of complaints disposed during the year	178	58
3		Number of complaints disposed during the year	177	65
	3.1	Of which, number of complaints rejected by the bank	0	0
4		Number of complaints pending at the end of the year	1	0
		Maintainable complaints received by the bank from OBOs		
5		Number of maintainable complaints received by the bank from OBOs	110	80
	5.1.	Of 5, number of complaints resolved in favour of the bank by BOs	107	78
	5.2	Of 5, number of complaints resolved through conciliation/mediation/	3	2
		advisories issued by BOs		
	5.3	Of 5, number of complaints resolved after passing of Awards by BOs	0	0
		against the bank		
6		Number of Awards unimplemented within the stipulated time (other	0	0
		than those appealed)		

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

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

Ground	Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the begin- ning of the year	Number of complaints received during the year	% increase / decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
	1	2	3	4	5	6
	Current Year					
1	Loans and advances	0	40	300%	0	0
2	Staff behaviour	0	19	138%	0	0
3	Internet / Mobile / Electronic Banking	0	25	525%	0	0

Ground	Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the begin- ning of the year	Number of complaints received during the year	% increase / decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
4	Account opening / difficulty in operation of accounts	0	42	282%	0	0
5	Levy of charges without prior notice / excessive charges / foreclosure charges	0	11	57%	0	0
6	Facilities for customers visiting the branch/ adherence to prescribed working hours by the branch, etc.	0	1	0%	0	0
7	Others	0	40	122%	1	0
	Total	0	178	207%	1	0
	Previous Year					
1	Internet / Mobile / Electronic Banking	0	4	(69) %	0	0
2	Loans and advances	2	10	(69) %	0	0
3	Staff behaviour	1	8	(50) %	0	0
4	Levy of charges without prior notice / excessive charges / foreclosure charges	0	7	17%	0	0
5	Account opening / difficulty in operation of accounts	0	11	22%	0	0
6	Others	4	18	(60) %	0	0
	Total	7	58	(52) %	0	0

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

10. Other Disclosures

a) Business ratios:

Sr. No.	Particular	31 st March, 2024	31 st March, 2023
i)	Interest Income as a percentage to Working Funds	7.29%	7.20%
ii)	Non-interest income as a percentage to Working Funds	1.02%	1.37%
iii)	Cost of Deposits	5.20%	4.49%
iv)	Net Interest Margin	3.64%	3.80%
v)	Operating Profit as a percentage to Working Funds	2.02%	2.52%
vi)	Return on Assets	1.69%	0.73%
vii)	Business (deposits plus advances) per employee (in Crores)	12.43	11.35
viii)	Profit per employee (in Crores)	0.13	0.06

b) The income for Bancassurance business for the period April' 2023 to March' 2024 is as follows -

Sr. No.	Nature of Income	31st March, 2024	31st March, 2023
1.	Commission from selling Life Insurance Policies	5.40	3.46
2.	Commission from selling Non-Life Insurance Policies	1.68	0.80
	Total	7.08	4.26

c) The income for Bank from Marketing & Distribution function for the period April' 2023 to March' 2024 is as follows -

(₹ in Crores)

Sr. No.	Nature of Income	31st March, 2024	31st March, 2023
1.	Commission from Mutual funds	0.94	0.71
	Total	0.94	0.71

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

(₹ in Crores)

Sr. No.	PSLC Category	31st March, 2024	31st March, 2023
	PSLC General (Purchase ₹ 1050.00 Crores, Less Sold		
1	₹ 500.00Crores)	550.00	700.00
2	PSLC Micro	0.00	150.00
3	PSLC Small and Marginal Farmer	750.00	715.00
	Total	1300.00	1565.00

Priority Sector Lending Certificate (PSLCs) in General category of ₹ 1050.00 Crores are purchased during the period, out of them ₹ 500.00 Crores are Sold.

e) Provisions and contingencies:

(₹ in Crores)

Sr. No.	Provision debited to Profit and Loss Account	31st March, 2024	31st March, 2023
i)	Provisions for NPI	-	-
ii)	Provision towards NPA	0.01	305.70
iii)	Provision made towards Income tax	77.10	61.59
iv)	Other Provisions and Contingencies (with details)		
	Provision for Standard Assets	9.01	1.91
	Investment Depreciation Reserve	(4.04)	(175.23)
	Provision for Restructured Assets	(5.17)	(3.63)
	Provision for Investment Diminution	-	-

f) Payment of DICGC Insurance Premium

(₹ in Crores)

Sı	r. No.	Particulars	31st March, 2024	31st March, 2023
	1	Payment of DICGC Insurance Premium	25.75	23.66
	2	Arrears in payment of DICGC premium	Nil	Nil

The above amount includes payment of DICGC premium including GST.

g) Advances of ₹ 15192.62 crore (Previous Year: ₹ 13116.60 crore) shown in the Balance Sheet include Advance to Directors, their relatives and Companies/Firms in which they are interested.

(₹ in Crores)

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1.	Fund Based: Directors	5.00	1.95
	Fund Based: Director's Relatives	8.41	17.25
2.	Non-Fund Based	0.00	0.00

h) Investments:

Interest Rate Future (as per RBI Circular UBD (PCB)BPDCirNo.17/13.01.000/2009-10 October 28, 2009) - The bank has not undertaken any transaction during the Financial Year 2023-24.

i) Capital charge on market risk:

Market Risk in Trading Book-Standardized Modified Duration Approach.

Qualitative Disclosures:



Strategies and Processes:-

- i) Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD.BPD. (PCB).Cir. No. 42 /09.11.600/2009-10 dated 08th February, 2010 and business requirements.
- ii) 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:-

- i) The Bank has regulatory/internal limits for various Instruments in place.
- ii) Various exposure limits for market risk management such as Overnight limit, VaR limit, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- iii) 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 Crores)

Particulars	Amount of Capital required		
ratticulais	31st March, 2024	31st March, 2023	
Interest Rate Risk	43.11	27.14	
Equity Position Risk	0.00	0.00	
Foreign Exchange Risk	0.41	0.41	

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

FOR M/s. . S. D. MEDADKAR & CO. LTD.

FOR THE COSMOS CO-OPERATIVE BANK LTD.

CHARTERED ACCOUNTANTS

F.R.NO.106128W

SURENDRA WAIKAR

PARTNER

MANAGING DIRECTOR

M. NO: 040590

STATUTORY AUDITOR

FOR M/s. M. P. CHITALE & CO.

CHARTERED ACCOUNTANTS

GENERAL MANAGER

F.R.NO.101851W

KSHITIJ ANIL BHURKE

PARTNER M. NO: 145829

STATUTORY AUDITOR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Sr. No.	PARTICULARS	AS AT 31 ST MARCH, 2024	AS AT 31 ST MARCH, 2023		
	CASH FLOW FROM OPERATING ACTIVITIES		-		
	Profit before Income Tax	461.15	213.00		
	Adjustments for -				
1	Depreciation on Property Plant and Equipment	25.60	23.26		
2	Amortisation of Premium on Securities	29.52	31.47		
3	(Profit) / Loss on sale of NBA (Net)	-	6.08		
4	Provisions for BDDR	0.01	305.70		
5	Provisions for Standard Assets	9.08	1.91		
6	Provisions for Lease Rent Equalization Fund	2.44	0.78		
7	Bad Debts wriiten-off	290.31	188.23		
8	ARC Receipt wriiten-off	_	172.43		
9	Cyber Security Receivable Write-off	_	93.92		
10	Amaravati Bank Securities Write-off	_	8.00		
11	Death Benevolent Fund Provision	(0.50)	1.25		
12	Unnati & Nahata Bank coll A/c bal. trf to Gen reserve	(5155)	2.34		
13	(Profit) / Loss on sale of PPE (Net)	(0.84)	(0.14)		
14	Reversal of excess provisions of Merge Bank	(0.02)	(0.29)		
15	Reversal of ARC Surplus	(0.02)	(0.18)		
16	Provisions for Restructured Assets	(5.17)	(3.63)		
17	Provisions for Investment Depreciation Reserve	(8.52)	(186.92)		
18	Reversal of excess provisions	(0.32)	(0.04)		
19	Cyber Security Provision Written Back		(93.92)		
20	Amaravati Bank Securities Provision Written Back	_	(8.00)		
21	Provisions for Other Receivable (Net)	(1.77)	(4.22)		
22	Reversal of BDDR provisions due to write-off	(290.31)	(188.23)		
23	Dividend Received from Subsidiary Company	, ,	(0.25)		
24	Medical Assistance to members/staff /Death Benevolent	(0.25) 0.80			
25	Excess Amount of Education Fund		(0.7502)		
		(1.51)	(0.60)		
26	Reversal of interest income on account of FITL provision	5.20	8.49		
27	Good will/Other Intangible Assets W/Off - Merged Banks	9.93	-		
	Operating profit before working capital changes	525.15	569.69		
20	Adjustments for working capital -	(500,40)	(020 52)		
28	(Increase) / Decrease in Investment	(528.42)	(939.53)		
29	(Increase) / Decrease in Advances	(2,365.34)	(1,011.92)		
30	Increase / (Decrease) in Borrowings	56.06	(101.26)		
31	Increase / (Decrease) in Deposits	2,586.80	1,107.05		
32	(Increase) / Decrease in Other Assets	11.13	(28.72)		
33	Increase / (Decrease) in Other Liabilities	35.55	72.26		
34	Taxes paid	(52.82)	(73.55)		
		(257.03)	(975.66)		
	Net cash generated from Operating Activities	268.12	(405.97)		
35	CASH FLOW FROM INVESTING ACTIVITIES Purchase of Property Plant and Equipment & Intensibles	(40.42)	(10 51)		
35 36	Purchase of Property, Plant and Equipment & Intangibles Property, Plant and Equipment acquired in Amalgamation	(19.12) (1.66)	(18.51) (3.01)		
37	Good Will	(49.61)	(3.01)		
38	Sale of Property, Plant and Equipment & Intangibles	10.09	_		
39	Dividend Received from Subsidiary Company	0.25	0.25		
	Net Cash Flow from Investing activities	(60.05)	(21.27)		



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Crores)

Sr. No.	PARTICULARS	AS AT 31 ST MARCH, 2024	AS AT 31 ST MARCH, 2023
	CASH FLOW FROM FINANCING ACTIVITIES		
39	Issue of share capital during the year	24.33	6.53
40	Refund of share capital during the year	(12.62)	(9.10)
41	Dividend Paid	(25.37)	(24.15)
42	Reserves (including against Assets) of Amalgamated Bank	150.39	43.36
	Net Cash Flow from financing activities	136.73	16.64
	Net Increase / (Decrease) in Cash & Cash equivalents	344.80	(410.60)
	Cash & Cash Equivalents at the beginning of the year	1,407.44	1,818.04
	Cash & Cash Equivalents at the end of the year	1,752.25	1,407.44
	NOTES	AS AT 31 ST MARCH, 2024	AS AT 31 ST MARCH, 2023
	Cash & Cash Equivalents		
	1. Cash	77.37	79.08
	2. Balances with RBI Current Account & SDF	1,255.99	1,180.04
	3. Balances with other Banks Held In Current Accounts	194.04	133.32
	4. Fixed Deposits maturing within 3 months	-	15.00
	5. Money at Call and Short Notice	224.85	-
		1,752.25	1,407.44

Cash & Cash Equivalents include cash in hand, balances with RBI and with Other Bank and an investment has a short maturity of, say, three months or less from the date of acquisition. These Cash & Cash Equivalents are included in Schedule H & I of Financial Statement.

FOR M/s. S. D. MEDADKAR & CO.

CHARTERED ACCOUNTANTS

F.R.NO.106128W

SURENDRA WAIKAR

PARTNER

M. NO: 040590

STATUTORY AUDITOR

FOR M/s. M. P. Chitale & CO.

CHARTERED ACCOUNTANTS

F.R.NO.101851W

KSHITIJ ANIL BHURKE

PARTNER

M. NO: 145829

STATUTORY AUDITOR

FOR THE COSMOS CO-OPERATIVE BANK LTD.

APEKSHITA THIPSAY

MANAGING DIRECTOR

ARCHANA V. JOSHI

GENERAL MANAGER

PLACE: PUNE

DATE: 18 / 05 / 2024

^{*} Above Cash Flow statement has been prepared using Indirect Method.

Statement showing particulars of Loans & Advances to Directors and their Relatives outstanding as on 31st March 2024 [As per Multi-State Co-op. Society Act 2002 Section 39(3)]

३१ मार्च २०२४ अखेर संचालक व त्यांचे नातेवाईकांना दिलेल्या कर्जाची येणे बाकी दर्शविणारा तक्ता (मिल्टस्टेट को-ऑप. सोसायटी ऍक्ट २००२ कलम ३९ (३) अन्वये सादर)

Sr. No. अ.क्र.	Particulars तपशील	Amount of Loan outstanding at the end of the year 31-03-2024 वर्ष अखेरीस कर्ज येणे रक्कम (३१.३.२०२४) ₹		
1.	Directors / संचालक	5,00,31,722.97		
2.	Directors Relatives / संचालकांचे नातेवाईक	8,41,01,789.38		
	Total / एकूण ₹	13,41,33,512.35		

Note: Outstanding Credit balance is not considered.

CLASSIFICATION OF OVERDUES - TERMWISE AS ON 31ST MARCH 2024

थकबाकी दर्शविणारा तक्ता ३१ मार्च २०२४ अखेर

Sr. No. अ. क्र.	Type of Loan कर्ज प्रकार	No. of a/cs कर्जदार संख्या	Outstanding Balance येणे कर्ज बाकी		No. of De थकबा		rs		Overdue थकबाक			% to out-standing थकबाकी शेकडा प्रमाण
1	Short Term Advances अल्प मुदत कर्जे	12,127	49,34,41,64,462.32	0	58	0	58	0.00	1,04,94,28,498.86	0.00	1,04,94,28,498.86	0.69
2	Medium Term Advances मध्यम मुदत कर्जे	23,887	26,24,96,74,027.40	0	1,328	0	1,328	0.00	39,64,01,721.74	0.00	39,64,01,721.74	0.26
3	Long Term Advances दिर्घ मुदत कर्जे	27,393	76,32,23,65,732.36	0	1,969	0	1,969	0.00	1,33,36,00,126.25	0.00	1,33,36,00,126.25	0.88
	Total / एकूण	63,407	1,51,91,62,04,222.08	0	3,355	0	3,355	0.00	2,77,94,30,346.85	0.00	2,77,94,30,346.85	1.83



AMOUNT-WISE CLASSIFICATION OF THE DEPOSITORS AS ON 31ST MARCH 2024 ठेव रकमेनुसार ठेवीदारांचे वर्गीकरण शेकडा प्रमाण ३१ मार्च २०२४

Deposit Amount ठेव रक्कम	₹ 0.00 to 10000.00	₹ 10000.01 to 50000.00	₹ 50000.01 to 100000.00	₹ 100000.01 and above	Total एकूण
No. of Depositor / ठेवीदार संख्या	6,49,919	1,54,820	62,312	2,11,608	10,78,659
Percentage(%) to total Depositors एकूण ठेवीदारांशी शेकडा प्रमाण	60.25%	14.35%	5.78%	19.62%	100.00%

^{*}Above information is furnished using unique customer ID.

OUTSTANGING AMOUNT-WISE CLASSIFICATION OF ACCOUNT AND BORROWERS & ITS PERCENTAGE TO TOTAL ACCOUNT AND BORROWERS AS ON 31ST MARCH, 2024

कर्ज येणेबाकी रकमेनुसार खातेदारांची संख्या व त्यांचे एकूण कर्जदारांशी शेकडा प्रमाण ३१ मार्च २०२४ अखेर

			30				
Loan Amount कर्ज रक्कम	₹ 1 to ₹ 50000/-	₹ 50001/- to ₹ 100000/-	₹ 100001/- to ₹ 1000000/-	₹ 1000001/- to ₹ 2500000/-	₹ 25000001 to ₹ 5000000/-	₹ 5000001/- & above	Total एकूण
No. of Accounts एकूण खाते संख्या	7,491	3,509	25,950	12,450	6,319	7,688	63,407
Percentage to total accounts एकूण खात्यांशी शेकडा प्रमाण	11.81	5.53	40.93	19.64	9.97	12.12	100
No. of Borrowers एकूण खाते संख्या	7,267	3,343	23,605	10,065	4,834	4,274	53,388
Percentage to total borrowers एकूण खात्यांशी शेकडा प्रमाण	13.61	6.26	44.21	18.85	9.05	8.01	100

PURPOSE-WISE CLASSIFICATION OF LOANS AS ON 31-03-2024

कर्ज तक्ता ३१ मार्च २०२४ अखेर

(Amount in Lakh)

Particulars तपशील	No. of Accounts खाते संख्या	Amount of Loans कर्ज रक्कम ₹	% to Total Loans शेकडा प्रमाण
1. Industrial / औद्योगिक	5617	5,40,138.98	35.56
2. Trade / व्यापारी	3490	1,78,679.75	11.76
3. Allied to Agriculture / शोतीपूरक उद्योग	241	4,78,83.23	3.15
4. Service Industry / सेवासुविधा उद्योग	3737	2,13,937.84	14.08
5. Builders / बांधकाम व्यावसायिक	127	30,640.22	2.02
6. Housing Construction & Repairs / घरबांधणी व दुरूस्ती	17639	2,81,039.71	18.50
7. Consumption / वैयक्तिक	29217	1,89,353.91	12.46
8. Professional & Self Employed / स्वयंरोजगार	2327	29,193.26	1.92
9. Transport Operator / वाहतूक व्यवसाय	262	2,520.35	0.17
10. Other	750	5,774.79	0.38
Total / एकूण	63407	15,19,162.04	100.00



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

Proposed Amendment To The Bye-Laws of The Cosmos Co-operative Bank Limited placed before the Annual General Meeting dated 28th June, 2024



Rationale behind the proposed amendment	To prescribe minimum holding of shares according to the class of shareholders.	Instead of restricting to only one class of Preference Shares, larger group of Preference Shares allowed by Reserve Bank of India vide its Circular dated 08th March 2022, which includes perpetual/ redeemable/ cumulative / non-cumulative preference shares, is taken into consideration.	To align the class of Special Member with other non voting class	To create the class of Special Member in line with Section 12 of the Banking Regulation Act, 1949 (AACS) and recommendation of the 'Working Group to examine the issue of share capital of UCB and identify alternate instruments/avenues for augmenting the capital funds of UCBs' constituted under the Chairmanship of Shri N S Vishwanathan, then CGM-in Charge, Urban Banks Department, RBI in 2006.
Revised Clause/Sub-Clause of Bye-Law	The individual or person shall subscribe to and continue to hold shares of the Bank in the following proportion, after his application for membership has been duly approved by the Board of Directors: 1. Ordinary Member - at least 20 (twenty) fully paid up Ordinary shares; 2. Associate Member - at least 50 (Fifty) fully paid up Non Voting Shares; and 3. Special Members - at least 1 (One) fully paid up Special Share.	Preference Share holder: Any person who is eligible to become a member of the Bank may be admitted as Preference Shareholder but such share-holders are not entitled to vote at the election of members of the Board of the Bank and in any general meeting convened for any purpose.	Nominal, Associate Member and Special Member	Any person eligible to become Ordinary Member of the Bank or person required to hold the shares of the Bank as a condition of the credit or any other facilities availed from the Bank or an employee of the Bank or any other eligible person, may be allotted Non-Voting Shares ("Special Members"). Provided that rights of such Non Voting Shares shall be decided according to the terms of issuance of such Non Voting Shares, from time to time.
Proposed Amendment	Substitution of the existing sub-clause with the following: The individual or person shall subscribe to and continue to hold the shares of the Bank in the following proportion after his application for membership has been duly approved by the Board of Directors: 1. Ordinary Member - at least 20 (twenty) fully paid up Ordinary shares; 2. Associate Member - at least 50 (Fifty) fully paid up Non Voting Shares; and 3. Special Members at least 1 (One) fully paid up Special Share.	Substitution of the word 'Perpetual Non Cumulative Preferential Share' with 'Preference Share' in entire clause 6 (aa)	Substitution of Symbol '/' with '; Addition of the word 'and Special Member'	Deletion of the word 'Nominal Member' in the clause Addition of the word 'or any other eligible person' after the words 'employee of the Bank' Addition of the word after ("Associate Members") - 'or Special Shares ("Special Members".) Addition of the following paragraph after first proviso: Explanation: Special Shares means the shares, issued to any person, which are having no voting rights or right to participate in management of the Bank and issued for value at par with existing shares, with call option & with such other rights including as to that of dividend, as may be determined by the Board from time to time, with prior approval of Regulatory Authorities.
Existing Clause/Sub-Clause of Bye Law	Membership The individual or person shall subscribe to and continue to hold at least twenty fully paid up shares of the bank after his application for membership has been duly approved by the Board of Directors.	Membership Perpetual Non-cumulative Preferential Share holder: Any person who is eligible to become a member of the Bank may be admitted as Perpetual Non-cumulative Preferential Share holder but such share-holders are not entitled to vote at the election of members of the Board of the Bank and in any general meeting convened for any purpose.	Heading: Nominal/ Associate Member	Nominal/Associate Member Any person eligible to become Ordinary Member of the Bank or Nominal Member or person required to hold the shares of the Bank as a condition of the credit or any other facilities availed from the Bank or an employee of the Bank, may be allotted Non-Voting Shares ("Associate Members"). Provided that rights of such Non Voting Shareholder shall be decided according to the terms of issuance of such Non Voting Shares, from time to time.
Bye Law No	6 (a) (iii)	6 (aa)	(a) 9	6 (b) (ii) (a)

Rationale behind the proposed amendment		To define the rights of Special Shareholders.	The Clause will be deleted in entirety. RBI has directed the banks to link their capital risk management to Capital-to-Risk Weighted Asset Ratio (CRAR). The provisions of the same are being regulated by RBI. Also the directions as to the borrowing and deposits are being governed by Reserve Bank of India and Banking Regulation Act, 1949 (AACS).
Revised Clause/Sub-Clause of Bye-Law	Explanation: Special Shares means the shares, issued to any person, which are having no voting rights or right to participate in management of the Bank and issued for value at par with existing shares, with call option & with such other rights including as to that of dividend, as may be determined by the Board from time to time, with prior approval of Regulatory Authorities.	A member may resign from his membership and withdraw his capital with the approval of the Board of Directors. The approval shall not be given while such a member is indebted, either as a borrower or surety. Subject to the provisions of the Banking Regulations Act, 1949 as amended from time to time, other regulatory conditions as to the maintenance of Capital to Risk-Weighted Assets (CRAR) of the Bank and subject to prior approval of the Board of Directors, the Bank may refund the share capital to the members. Non Voting or Special Shareholders may redeem/transfer their shares according to the terms of issue of such Non Voting or Special Shares.	Deleted
Proposed Amendment		Addition of the following words in last paragraph after 'Non Voting' – 'or Special Shares'	Deletion of the clause in its entirety
Existing Clause/Sub-Clause of Bye Law		A member may resign from his membership and withdraw his capital with the approval of the Board of Directors. The approval shall not be given while such a member is indebted, either as a borrower or surety. Subject to the provisions of the Banking Regulations Act, 1949 as amended from time to time, other regulatory conditions as to the maintenance of Capital to Risk-Weighted Assets (CRAR) of the Bank and subject to prior approval of the Board of Directors, the Bank may refund the share capital to the members. Non Voting Shareholders may redeem/ transfer their shares according to the terms of issue of such Non Voting Shares.	Maximum Borrowing Limit The Bank shall be eligible to receive deposits and loans from members and others upto ten times of the subscribed share capital plus accumulated reserves minus accumulated losses, if any.
Bye Law No		7 (i)	20



Bye Law No	Existing Clause/Sub-Clause of Bye Law	Proposed Amendment	Revised Clause/Sub-Clause of Bye-Law	Rationale behind the proposed amendment
			If during the existing term of the Board of Directors, vacancy in the office of Chairman or Vice-Chairman arises due to any reason, then such vacancy shall be filled by Board of Director in the meeting presided over by the outgoing Chairman, where there is one, else members of the board present amongst themselves may choose a member to preside over such meeting. Further, if there is a necessity of election for filling up such casual vacancy, the presiding officer of such meeting shall arrange for secret ballot.	
38 (1) (xvii)	Eligibility for election as a Director and Vacation of office by a Director New Insertion	Addition of the new sub-clause 38 (1) (xvii) after the existing clause 38 (1) (xvi): 38(1) (xvii) is not holding at least 20 (twenty) Ordinary Shares of the Bank.	38(1) (xvii) is not holding at least 20 (twenty) Ordinary Shares of the Bank.	Additional qualification for contesting the elections.
38 (3)	Eligibility for election as a Director and Vacation of office by a Director New Insertion	Addition of the following new sub-Clause 38 (3) after the existing clause 38 (2A): 38 (3) The Returning officer is bound to scrutinize the nomination forms of the candidate pursuant to the provisions of this Bye-Law and Section 43 & 44 of the Multi-State Co-operative Societies Act, 2002 only.	38(3) The Returning officer is bound to scrutinize the nomination forms of the candidate pursuant to the provisions of this Bye-Law and Section 43 & 44 of the Multi-State Co-operative Societies Act, 2002 only.	In line with the provision of the Rule 19 K of the Multi-State Co-operative Societies Rules, 2002.
ರ್ಣ	Vacancy in the elected Board of Directors The board may fill casual vacancies up to 1/3 rd of number of elected directors on the board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of office of the board is less than half of its original term. Provided further that in case the number of such casual vacancies in the same term of the board exceeds one-third of number of such casual vacancies is shall be filled by elections.	Addition of the following proviso after first para: Provided that If the remainder period of the Board is more than half period, casual vacancies arising upto 2 board members may also be filled by nomination.	The board may fill casual vacancies up to 1/3 rd of number of elected directors on the board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of office of the board is less than half of its original term. Provided that if the remainder period of the Board is more than half period, casual vacancies arising upto 2 board members may also be filled by nomination. Provided further that in case the number of such casual vacancies in the same term of the board exceeds one-third of number of elected directors, such vacancies shall be filled by elections.	To avoid administrative logistics and cost involved in election, in case of period is more than half of remaining period.



Cosmos e-Solutions & Services Private Limited

WHOLLY OWNED SUBSIDIARY OF THE BANK

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

BOARD OF DIRECTORS

Dr. Mukund Abhyankar

Chairman

Arvind Taware

Director

Dr. Prashant Pansare

Director

Ashutosh Joshi

Director

Arti Dhole

Director

Rajesh Prasad

Director

Shubhangi Medhekar

Managing Director

Statutory Auditors

S. A. Damle & Associates

Chartered Accountants

Bankers

The Cosmos Co-op. Bank Limited

Cosmos e-Solutions & Services Private Limited

DIRECTORS' REPORT

To.

The Shareholders:

Your Board of Directors are pleased to present the Seventeenth Annual Report on the business operations of the Company and the audited financial statements for the period ended 31st March, 2024.

(Amounts in Lakhs)

Particulars	For the year ended March 31, 2024 (in ₹)	For the year ended March 31, 2023 (in ₹)
Revenue from operations	145.71	126.91
Other income	47.84	118.56
Total income	193.55	245.47
Operating expenses excluding depreciation and amortization	164.37	120.11
Profit before depreciation and tax	29.18	125.36
Depreciation and amortization	13.55	15.74
Profit before tax excluding prior period expenses	15.63	109.63
Prior Period Expenses	0.00	78.60
Profit before tax	15.63	31.03
Current Tax	2.70	28.35
Prior Period Taxes	0.00	0.00
Deferred Tax	1.23	(24.99)
Exceptional Items Gain / (Loss)	0.00	0.00
Profit after tax	11.70	27.67
Share Capital	25.00	25.00
Reserves and Surplus	994.57	1007.87

Dividend

Considering the profits of the Company, the Board of Directors have recommended a Final Dividend at a rate of 100% on Equity Shares i.e. ₹100.00 per Equity Share amounting to total ₹25,00,000/-. in their meeting for Financial Year 2023-24 to the members as on 16th May,2024. The Board of Directors did not declare any Interim Dividend during the financial year under report.

Transfer to reserves

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

Deposits

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

The state of the Company's affairs and Future Outlook

The Cosmos Co-operative Bank Limited, the parent organisation of the Company continues to be Company's principal client. Cosmos e-Solutions always endeavours to deliver smart and reliable solutions to the banks to cater the needs of their 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 work with variety of fields and provide multi-platform application solutions.

Your company continued to provide best technology-intensive and definitive solutions that build true value for clients by innovative business and technology strategies. New Software application "Document Management System" is developed which can be useful for Banks to maintain customer documents related to account opening process.

Your Company continues to be the Finacle (Core Banking Solution) implementation partner of Infosys. Company has completed the project of data migration from legacy system of one merger bank into Finacle CBS of one client bank.

Your Directors expect to better the Company's performance.

Particulars of contracts or arrangements made with related parties

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

The change in the nature of business, if any

There have been no material changes in the nature of business of the Company in the financial year 2023-24.

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 2023-24, four meetings were held on 21st April, 2023, 23rd June, 2023, 27th September, 2023 and 24th January, 2024. The gap between two Board meetings did not exceed the maximum gap of 120 days.



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

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

The Company was not required to appoint KMP.

Audit Committee

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

Maintenance of Cost Records

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

Statutory Auditors

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

Remarks, Qualifications, Comments by Auditors in Audit Report

There were no qualifications, reservations or adverse remarks made by the Auditors in their report:

Significant and material orders

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

Weblink of annual return

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

Internal financial controls with reference to the Financial Statements

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

Human Resource

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

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

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

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

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

Details of difference in valuation for borrowings

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

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

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

a) Conservation of Energy

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

) Technology absorption, adoption and innovation

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

c) Foreign exchange earnings and outgo:-

Foreign exchange outgo during the year NIL

Foreign exchange earnings during the year NIL

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

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

Internal Control and Risk Management Policy Statement:

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

For each critical activities, the Company has documented areas of risks and required checks for these activities and functions. This list is reviewed and updated on annual basis to ensure the

risk profiling of all the activities are up-to date and in line with the actual/updated process flow.

Particulars of loans, guarantees or investments

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

Statement on declaration given by Independent Directors

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

Company's policy on directors' appointment and remuneration

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

Report on Corporate Social Responsibility

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

Directors' Responsibility Statement

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

a. that in the preparation of the annual accounts for the financial year ended 31st March, 2024, 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, 2024 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, Cosmos E-Solutions and Services Private Limited

Dr. Mukund AbhyankarChairman

DIN: 00881021

Date: 16th May, 2024

Place: Pune



Cosmos e-Solutions & Services Private Limited INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

OPINION

- We have audited the accompanying Financial Statements
 of COSMOS E-SOLUTIONS & SERVICES PRIVATE
 LIMITED, which comprise the Balance Sheet as at
 31st March, 2024, the statement of Profit and Loss and
 statement of Cash Flows for the year then ended and
 notes to the financial statements, including a summary
 of significant accounting policies and other explanatory
 information (hereinafter referred to as "Financial
 Statements").
- 2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, gives 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, 2024, its profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

- 4. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.
- 5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of

- the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

- 7. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- 8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 10. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 11. As required by Section 143(3) of the Act, we report that:
 - 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, the Statement of Profit and Loss and of Cash Flow dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Amendment Rules, 2021.
- e. On the basis of the written representations received from the directors as on 31st March, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. As per section 143 (3) (i) of Companies Act, 2013, requirement relating to report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations impacting its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, during the year.
 - iv. As regards other matters,
 - The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly



- or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 2. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 3. Based on the audit procedures have been considered reasonable appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the management under sub-clause (i) and (ii) above, contain any material mis-statement;

- The Company has declared and paid dividend of ₹25,00,000/- during the year which is in compliance with section 123 of the Act. And
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- 12. In our opinion, according to information, explanations given to us, the provisions of Section 197 of the Act and the rules made thereunder are not applicable to the Company as it is a private Company.

Place: Pune

Date: 16th May, 2024

For S. A. Damle & Associates **Chartered Accountants** Firm registration No. 102089W

Subhash A. Damle Proprietor Membership No. 039048 (UDIN NO: 24039048BKAISG5239)

106

Cosmos e-Solutions & Services Private Limited

Annexure 'A' to the Independent Auditor's Report

With reference to the Annexure referred to in paragraph 10 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2024, we report that:

- As regards assets,
 - The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - The Company is maintaining proper records showing full particulars and situation of Intangible Assets.
 - b) The Company has a regular program of physical verification of its property, plant & equipment by which its property, plant & equipment are verified at each year end. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification.
 - c) According to the information and explanation given to us and on the basis of verification of relevant record evidencing title deeds provided to us, the title deeds relating to the immovable properties, which are freehold and owned by it, are held in name of the Company as at the balance sheet date.
 - d) As per the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible assets during the year.
 - e) As per the information and explanation given to us and verification of relevant record, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. The Company is engaged in the business of rendering Information Technology related services in the banking sector. Major portion of inventory comprises of software licenses which is in intangible form. Hence reporting under Clause 3(ii) of the Order is not applicable to the Company to the extent of inventory of software licenses.
- iii. The Company has not made any investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability partnerships or other parties during the year.

- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loan to any of its directors or to any other person in whom the director is interested, under the provisions of section 185 of the Act. It has not given or provided any guarantee and security during the year. It has not made investments through more than two layers of investment companies and complied with provisions of section 186 of the Act.
- v. As per the information and explanation given to us, the Company has not accepted any deposits from the public and there are also no amounts deemed to be deposits.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products or services rendered by the Company.
- vii. As regards statutory dues,
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident fund, Income tax, cess and any other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were in arrear, as at 31st March, 2024, for a period of more than six months from the date they became payable.
 - c) As per the information and explanation given, there are no material statutory dues outstanding which have not been deposited with government authorities on account of any dispute.
- viii. As per the information and explanation given to us, there are no such transactions which are not recorded in the books of account which was surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. As regards loan or borrowing,
 - a) As per information and explanation given, the Company has not availed any loan or borrowing from banks, financial institution, Government and Debenture holders. Thus, reporting under clause 3(ix) of the order is not applicable.



- x. As regards raising of funds,
 - a) Based upon the audit procedures performed and the information and explanations given by the management, the Company did not raise any money by way of initial public offer or further public offer including debt instruments during the year. Accordingly, the particulars in clause 3 (x)(a) of the Order are not applicable.
 - b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the particulars in clause 3(x)(b) of the Order are not applicable.

xi. As regards fraud,

- According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Amendment Rules, 2021 with the Central Government.
- As per information given, a requirement relating to whistle-blower complaints is not applicable to the Company.
- xii. In our opinion and as per the information and explanation given to us, the Company is not a Nidhi company. Accordingly, the particulars in clause 3 (xii) of the Order are not applicable.
- xiii. According to the information and explanations given to us, all transactions of the Company with the related parties are in compliance with section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- xiv. The Company being a private limited company having turnover less than ₹200 crore and outstanding loans or borrowings less than ₹100 crore at any point of time during the preceding financial year, is exempt from requirement of getting internal audit as per the provisions of Section of 138 of Companies Act. Accordingly, the particulars in clause 3 (xiv) of the Order are not applicable.

- xv. Based on the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the particulars in clause 3 (xv) of the Order are not applicable.
- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the particulars in clause 3 (xvi) of the Order are not applicable.
- xvii. According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable.
- xviii. As per the information and explanation given to us, there has been no case of resignation of statutory auditor during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, audit procedures performed and the information and explanations given by the management, we are of the opinion that no material uncertainty exists as on the date of the audit report and that the Company is capable of meeting its liabilities existing as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The Company being a private limited company meets the exemption criteria specified under the Act and is thus exempt from compliance with provisions of the Companies Act pertaining to CSR activity. Accordingly, the particulars in clause 3 (xx) of the Order are not applicable.
- xxi. A requirement relating to preparation and presentation of Consolidated Financial Statements is not applicable to the Company.

For **S. A. Damle & Associates**Chartered Accountants
Firm registration No. 102089W

Place: Pune Date: 16th May, 2024 S. A. Damle Proprietor Membership No. 039048

(UDIN NO: 24039048BKAISG5239)

Cosmos e-Solutions & Services Private Limited BALANCE SHEET AS AT 31ST MARCH, 2024

(Amounts in Lakhs)

Particulars	Note	31 March 2024 (₹)	31 March 2023 (₹)
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	25.00	25.00
(b) Reserves and Surplus	4	994.57	1007.87
Total		1019.57	1032.87
(2) Non-current liabilities			
(a) Deferred Tax Liabilities (net)		-	-
(b) Long-term Provisions	5	.23	.43
Total		.23	.43
(3) Current liabilities			
(a) Trade Payables	6		
- Due to Micro and Small Enterprises		-	-
- Due to Others		3.20	4.44
(b) Other Current Liabilities	7	3.17	2.74
(c) Short-term Provisions	8	57.55	71.34
Total		63.93	78.52
Total Equity and Liabilities		1083.73	1111.82
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	97.09	110.28
(ii) Intangible Assets		.90	1.49
(iii) Capital Work-in-progress		-	-
(b) Deferred Tax Assets (net)		7.13	8.36
(c) Long term Loans and Advances	10	83.30	74.67
(d) Other Non-current Assets	11	140.00	140.00
Total		328.41	334.80
(2) Current assets			
(a) Inventories	12	37.48	74.96
(b) Trade Receivables	13	10.66	40.64
(c) Cash and cash equivalents	14	656.13	644.32
(d) Other Current Assets	15	51.06	17.10
Total		755.32	777.02
Total Assets		1083.73	1111.82

See accompanying notes to the financial statements

As per our report of even date For S A Damle & Associates

For and on behalf of the Board

Chartered Accountants

Firm's Registration No. 102089W

S A Damle Proprietor Membership No: 039048 UDIN: 24039048BKAISG5239

Place: Pune Date: 16th May, 2024 Mrs. Arti Dhole Director DIN: 07670787

Mrs. Shubhangi Medhekar Dr. Mukund Abhyankar Managing Director

Director DIN: 10090790 DIN: 00881021

Place: Pune Date: 16th May, 2024



Cosmos e-Solutions & Services Private Limited STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amounts in Lakhs)

-			
Particulars	Note No.	Year ended 31 March, 2024 (₹)	Year ended 31 March, 2023 (₹)
Revenue from Operations	16	145.71	126.91
Other Income	17	47.84	118.56
Total Income		193.55	245.47
Expenses			
Cost of Operating Activity	18	84.57	142.27
Change in Inventories of work in progress and finished goods	19	37.48	-65.71
Employee Benefit Expenses	20	8.33	3.07
Depreciation and Amortization Expenses	9	13.55	15.74
Other Expenses	21	33.99	40.47
Total expenses		177.92	135.85
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		15.63	109.63
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		15.63	109.63
Extraordinary Item		-	-
Prior Period Expenses	37	-	78.60
Profit/(Loss) before Tax		15.63	31.03
Tax Expenses	22		
- Current Tax		2.70	28.35
- Deferred Tax		1.23	-24.99
- Prior Period Taxes		-	-
Profit/(Loss) after Tax		11.70	27.67
Earnings Per Share (Face Value per Share ₹100 each)			
- Basic	23	47	111
- Diluted	23	47	111

See accompanying notes to the financial statements

As per our report of even date For S A Damle & Associates

Chartered Accountants Firm's Registration No. 102089W

S A Damle Proprietor

Membership No: 039048 UDIN: 24039048BKAISG5239

Place: Pune Date: 16th May, 2024 For and on behalf of the Board

Mrs. Arti Dhole

Director DIN: 07670787 Managing Director DIN: 10090790

Mrs. Shubhangi Medhekar Dr. Mukund Abhyankar

Director DIN: 00881021

Place: Pune Date: 16th May, 2024

Cosmos e-Solutions & Services Private Limited CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Amounts in Lakhs)

	Particulars	Note	Year ended 31 March, 2024 (₹)	Year ended 31 March, 2023 (₹)
A.				
	Net Profit after tax		11.70	27.67
	Depreciation and Amortisation Expense		13.55	15.74
	Gain on sale of fixed asset		27	-
	Provision for tax		3.93	3.36
	Interest Income		-47.33	-40.44
	Finance Costs		-	-
	Operating Profit before working capital changes		-18.42	6.33
	Adustment for:			
	(Increase)/Decrease in Inventory		37.48	-65.71
	(Increase)/Decrease in Trade receivables		29.98	32.23
	(Increase)/Decrease in Other Current Assets		-33.96	38.33
	Increase/(Decrease) in Trade Payable		-1.24	-114.63
	Increase/(Decrease) in Other current liability		.43	-8.20
	Increase/(Decrease) in Short Term Provision		-13.79	29.28
	Increase/(Decrease) in Long Term Provision		19	.13
	(Increase)/Decrease in Short term loan and advances		-	-
	(Increase)/Decrease in Long Term Loans & Advances		-8.62	-24.89
	Cash generated from Operations		-8.33	-107.13
	Tax paid(Net)		2.70	28.35
	Net Cash from Operating Activities		-11.03	-135.48
В.				
	Sale of Assets		.50	-
	Purchase of Property, Plant and Equipment		-	168.60
	Investment in Term Deposits		-	-40.00
	Interest received		47.33	40.44
	Net Cash (Used in) Investing Activities		47.83	169.04
C.	Cash flow from Financing activities			
	Dividends Paid (including Dividend Distribution Tax)		-25.00	-25.00
	Net Cash (Used in) / Generated from Financing Activities		-25.00	-25.00
	Net (Decrease) in Cash and Cash Equivalents		11.80	8.56
	Opening Balance of Cash and Cash Equivalents		644.32	635.76
	Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
	Closing Balance of Cash and Cash Equivalents	14	656.13	644.32
No				

Notes:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date For S A Damle & Associates **Chartered Accountants**

Firm's Registration No. 102089W

S A Damle

Proprietor Membership No: 039048 UDIN: 24039048BKAISG5239

Place: Pune Date: 16th May, 2024 For and on behalf of the Board

Mrs. Arti Dhole Director

DIN: 07670787

Mrs. Shubhangi Medhekar Dr. Mukund Abhyankar

Managing Director DIN: 10090790

Director

DIN: 00881021

Place: Pune Date: 16th May, 2024



Cosmos e-Solutions & Services Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2024

1 COMPANY INFORMATION

Cosmos e-Solutions & Services Private Limited ('the Company') has been incorporated on 23rd March, 2007 under the Companies Act, 1956 which is now the Companies Act, 2013 ('the Act'), and is a wholly owned subsidiary of The Cosmos Co-operative Bank Limited.

The Company is primarily engaged in the business of rendering Information Technology related services in the banking sector.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

"These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis of accounting and on going concern basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The Company has prepared these financial statements to comply, in all the material aspects with Accounting Standards.

Accounting policies have been consistently applied over the periods.

2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Accounting estimates could change from period to period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Revenue recognition

Revenue is primarily derived from Information Technology (IT) Support and related services. Arrangements with the customers are either on fixed price, fixed time frame or on a time and material basis. Revenues from the end of last billing to the Balance Sheet date are recognised as unbilled revenues.

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

Revenue from the sale of software application user licenses is recognised on transfer of the title of such user license, except in case of multiple element contracts, which require significant implementation services, where revenue for the entire arrangement is recognised over the implementation period based upon the percentage completion method.

Revenue from client training support and other services arising due to the sale of software products is recognised as and when the related services are performed.

Revenue from sale of software products, client support and other services is recognized as and when the services are performed.

Interest income is recognized using the time proportionate method, based on rates implicit in the transaction.

The Company presents revenue net of indirect taxes in its Statement of Profit and Loss.

2.4 a. Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use.

Capital work-in-progress comprises the cost of assets that are not yet ready for their intended use at the reporting date.

Borrowing costs, if any, attributable to assets, are capitalized in accordance with provisions of AS -16

b. Impairment

The carrying amounts of assets are reviewed at each balance sheet date. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company has measured its 'value in use' on the basis of undiscounted cash flows of next five years projections estimated based on current prices.

2.5 Intangible assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation and impairment, if any.

Research costs are debited to statement of Profit and Loss as and when incurred.

Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably."

2.6 Depreciation and amortisation

In respect of tangible assets acquired during the year, depreciation is provided on written down value method so as to write off the cost of the assets over the useful lives in the manner specified in Schedule II to the Companies Act, 2013.

For assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life. Additions made to an asset up to 15th of a month are subjected to pro-rata depreciation for the period commencing from that month and those made after 15th of a month are subjected to pro-rata depreciation from the start of the subsequent month keeping in view the materiality of amounts involved.

Intangible assets (Mobile Banking, Internet Banking Software Product-developed by the Company) are amortised over their respective individual estimated useful lives on a straight-line basis, from the date they are available for use. The management estimated useful life for Software Products at 30 months.

Other intangible assets are amortised @ 40% on written down value method.

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

2.7 Inventory valuation

Inventory (software licenses) is valued at cost or net realizable value whichever is lower. Costs are ascertained using FIFO method. The cost of inventories comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to its present location and condition including taxes, other than those subsequently recoverable by the enterprise from the taxing authorities.

2.8 Employee benefits

(i) Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries, bonus and incentives. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service rendered by employees. The Company does have a policy for payment of leave encashment

(ii) Post-employment benefits

Contribution to provident fund and superannuation for are accounted for on accrual basis.

The Company provides for a gratuity, covering eligible employees. The plan provides a lump sum payment to vested employees at retirement of an amount based on the respective employee's salary and tenure of the employment with



the Company. Liability for Gratuity as at the period end is provided on the basis of valuation done by actuary and is fully funded with Life Insurance Corporation of India.

2.9 Accounting for taxes on income

Income tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the applicable income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using applicable tax rate and tax laws.

Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

2.10 Operating leases

Lease rentals in respect of assets acquired on operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term except in case of immovable property wherein, having considered the materiality of amount involved, the operating leases are recognized on accrual basis by the management.

2.11 Earnings per share (EPS)

The basic earnings per share is computed by dividing the net profit/loss attributable to the equity shareholders for the year/period by the weighted average number of equity shares outstanding during the reporting year/period.

2.12Goods and service Tax (GST)

"The input tax credit in respect of inward supplies are availed as per the provisions of law and are adjusted against the tax payable on outward suppliers and any excess of tax payable over and above input tax credit is recognized as current liability.

Pre-GST regime Taxes and GST paid on advances as received from customers against services that are yet to be rendered are recognized as current assets. These are adjusted against the accruing tax liability as and when billed.

Tax and duty credits availed by way of input tax credit under the laws existing prior to commencement of GST regime have been claimed as transition credits eligible as input tax credit under the GST regime."

2.13Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Loss contingencies arising from claims, litigation, assessment, fines, penalties etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably ascertained.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

Note 3 - Share Capital

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
	No.	₹
Authorised Share Capital		
Equity Shares, ₹100 par value, 25000 (Previous Year -25000) Equity Shares	25.00	25.00
Issued, Subscribed and Fully Paid up Share Capital	25.00	25.00
Equity Shares, ₹100 par value 25000 (Previous Year -25000) Equity Shares paid up		
<u>Total</u>	25.00	25.00

(i) Reconciliation of number of shares

Particulars As at 31 March, 2024			_	at ch, 2023
Equity Shares	No. of shares	(Amounts in ₹ Lacs)	No. of shares	(Amounts in ₹ Lacs)
Opening Balance	25,000	25.00	25,000	25.00
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
Closing balance	25,000	25.00	25,000	25.00

(ii) Rights, preferences and restrictions attached to 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.

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	As at 31 March, 2024				
	No. of	(Amounts	No. of	(Amounts in	
	shares	in ₹ Lacs)	shares	₹ Lacs)	
The Cosmos Co-op Bank Limited *	25,000	25.00	25,000	25.00	

^{*}One Shares are held in the name of Nominee

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Equity Shares	Sunday, March 31, 2024		Friday, Mar	ch 31, 2023
Name of Shareholder	No. of shares	In %	No. of shares	In %
The Cosmos Co-op Bank Limited	25,000	100%	25,000	100%



(v) Shares held by Promoters as on 31 March, 2024

Name of Promoters	Class of Shares	No. of Shares	% of total shares	% Change during the year
The Cosmos Co-op Bank Limited	Equity	25000	100%	0.00%

Shares held by Promoters at the end of the year 31 March, 2023

Name of Promoters	Class of Shares	No. of Shares	% of total shares	% Change during the year
The Cosmos Co-op Bank Limited	Equity	25000	100%	0.00%

The Company has not allotted any shares without payment being received in cash in 5 years immediately preceding year ended March 31, 2024

Note 4 - Reserves and Surplus

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023	
	₹	₹	
General Reserve			
Opening Balance	13.00	13.00	
Closing Balance	13.00	13.00	
Statement of Profit and loss			
Balance at the beginning of the year	994.87	992.21	
Add: Profit during the year	11.70	27.67	
Less: Appropriation			
Final Dividend Paid on Equity Shares	25.00	25.00	
Balance at the end of the year	981.57	994.87	
Total	994.57	1007.87	

Note 5 - Long term provisions

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
	₹	₹
Provision for employee benefits	.23	.43
Total	.23	.43

Note 6 - Trade payables

Particulars	As at	As at
	31 March, 2024	31 March, 2023
	₹	₹
Due to MSME	-	-
Due to others	3.20	4.44
Total	3.20	4.44

Note 6.1 - Trade Payable ageing schedule as at 31 March 2024

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payr							
	Less than	1-2 years	2-3 years	More than	Total			
	1 year			3 years				
MSME		-	-	-	-			
Others	3.20	-	-	-	3.20			
Disputed dues- MSME	-	-	-	-	-			
Disputed dues- Others	-	-	-	-	-			
Sub total					3.20			
MSME - Undue	-	-	-	-	-			
Others - Undue	-	-	-	-	-			
Total					3.20			

Note 6.2 - Trade Payable ageing schedule as at 31 March 2023

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment							
	Less than	Less than 1-2 years 2-3 years More than						
	1 year			3 years				
MSME	-	-	-	-	-			
Others	3.24	-	-	-	3.24			
Disputed dues- MSME	-	-	-	-	-			
Disputed dues- Others	-	-	-	-	-			
Sub total					3.24			
MSME - Undue	-	-	-	-	-			
Others - Undue	-	-	-	-	1.20			
Total					4.44			

Note 7 - Other Current Liabilities

(Amounts in Lakhs)

	(Amounts in E	untilo,
Particulars	As at As at	
	31 March, 2024 31 March, 2023	}
	₹	
Other payables	.03	.03
-GSLI To Employees	3.14	2.71
Statutory dues payable		
Total	3.17	2.74

Note 8 - Short term provisions

Particulars	As at 31 March, 2024	As at 31 March, 2023	
	₹	₹	
Others			
-Provision for Income Tax	57.55	71.34	
Total	57.55	71.34	



Note 9 - Property, Plant and Equipment & Intangible Assets

(Amounts in Lakhs)

	Name of Assets		Gros	s Block		Dep	reciation	Net Block	Net Block		
		As on 1-Apr-23	Addition	Deduction / Adjustment	As on 31-Mar-24	As on 1-Apr-23	for the year	Deduction / Adjustment	As on 31-Mar-24	As on 31-Mar-24	As on 1-Apr-23
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
(i)	Property, Plant and Equipment										
	Buildings	233.50	-	-	233.50	126.50	12.89	-	139.39	94.11	107.00
	Computer System - Hardware	59.14	-	5.78	53.37	56.14	-	5.55	50.59	2.77	3.00
	Furniture and Fixtures	2.39	-	-	2.39	2.15	.06	-	2.21	.18	.24
	Office Equipments	.46	-	-	.46	.45	-	-	.45	.01	.01
	Vehicles	.53	-	-	.53	.51	-	-	.51	.02	.02
	Total	296.02	-	5.78	290.25	185.75	12.95	5.55	193.15	97.09	110.28
	Previous Year	296.02	-	-	296.02	171.00	14.75	-	185.75	110.28	125.02
(ii)	Intangible Assets										
	Computer Software - Internet Banking	54.80	-	-	54.80	54.80	-	-	54.80	-	
	Computer Software - Mobile Banking	-	-	-	-	23.17	-	-	-	-	
	Computer System - Software	63.83	-	-	63.83	63.64	.08	-	63.72	.12	.19
	Oracle E-Business Suite Software	201.90	-	-	201.90	200.60	.52	-	201.12	.78	1.30
	Total	320.53	-	-	320.53	342.20	.60	-	319.63	.90	1.49
	Previous Year	451.53	_	131.00	320.53	318.04	.99	_	319.03	1.49	133.49

Capital Work-in-Progress Ageing Schedule

(iv) Intangible Assets under Development

Capital Work-in-Progress	Amount in CWIP for a period of			31 March 2024	Amount in CWIP for a period of				31 March 2023	
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	(Amounts in ₹Lakhs)	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-	37.60	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

^{*}In respect of Intangible Assets, it is Amortization of assets.

The Company has not revalued its Property, Plant and Equipment and Intangible assets during the year.

The tittle deeds and Lease deeds of immovable properties are in name of the Company.

There is no capital work in progress pending at the year end in respect of property plant and equipment and also no intangible asset is in progress at the year end.

Note 10 - Long term loans and advances

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023	
	₹	₹	
Advance Income Tax	83.30	74.67	
Total	83.30	74.67	

Note 11-Other non current assets

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023	
	₹	₹	
Bank Deposit having maturity of greater than 12 months	140.00	140.00	
Total	140.00	140.00	

Note 12 - Inventories

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023	
	₹	₹	
Finished goods	37.48	74.96	
Total	37.48	74.96	

Note 13 - Trade receivables

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023	
	₹	₹	
Unsecured considered good	10.66	40.64	
Total	10.66	40.64	

Note 13.1 - Trade Receivables ageing schedule as at 31 March 2024

	Outstandin	Outstanding for following periods from due date of payment						
Particulars	Less than	6 months-	1-2 years	2-3 years	More than	Total		
	6 months	1 year			3 years			
Undisputed Trade receivables- considered	-	-	10.66	-		10.66		
good								
Undisputed Trade Receivables- considered	-	-	-	-	-	-		
doubtful								
Disputed Trade Receivables considered good	-	-	-	-	-	-		
Disputed Trade Receivables considered	-	-	-	-	-	-		
doubtful								
Sub total						10.66		
Undue - considered good								
Total						10.66		



Note 13.2 - Trade Receivables ageing schedule as at 31 March 2023

(Amounts in Lakhs)

	Outstandin					
Particulars	Less than	6 months-	1-2 years	2-3 years	More than	Total
	6 months	1 year			3 years	
Undisputed Trade receivables- considered	-	-	34.52	-	6.12	40.64
good						
Undisputed Trade Receivables- considered	-	-	-	-	-	-
doubtful						
Disputed Trade Receivables considered	-	-	-	-	-	-
good						
Disputed Trade Receivables considered	-	-	-	-	-	-
doubtful						
Sub total						40.64
Undue - considered good	-	-	-	-	-	-
Total						40.64

Note 14 - Cash and cash equivalents

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
	₹	₹
Cash on hand	.13	.08
Balances with banks in current accounts	35.92	24.16
Cash and cash equivalents - total	36.05	24.24
Other Bank Balances		
Deposits with original maturity for less than 12 months	620.08	620.08
Total	656.13	644.32

Note 15 - Other current assets

Particulars	As at As at 31 March, 2024 31 March, 2023
	₹
Balance with revenue authorities	8.94
Deposits	.25
Interest Accrued But Not Due	41.82
Prepaid Expenses	.00
Unbilled Revenue	.05
Total	51.06 17.1

Note 16 - Revenue from operations

(Amounts in Lakhs)

	As at	As at
Particulars	31 March, 2024	31 March, 2023
	₹	₹
Sale of products	54.00	15.00
Sale of services	91.71	111.91
Total	145.71	126.91

Note 17 - Other Income

(Amounts in Lakhs)

Particular	As at As at
Particulars	31 March, 2024 31 March, 2023
	₹
Interest Income	47.33 40.44
Others	
- Profit on Sale of Asset	.27
-Excess Provisions Written Back (Net)	.19 78.08
-Miscellaneous Income	.04
Total	47.84 118.56

Note 18 - Cost of Operating Activity

(Amounts in Lakhs)

For the year ended	For the year ended
31 March, 2024	31 March, 2023
₹	₹
58.50	-
5.64	7.49
20.43	134.79
84.57	142.27
	31 March, 2024 ₹ 58.50 5.64 20.43

Note 19 - Change in Inventories of work in progress and finished goods

(Amounts in Lakhs)

		(7 mileante in Earthe)
Particulare	For the year ended	For the year ended
Particulars	31 March, 2024	31 March, 2023
	₹	₹
Opening Inventories		
Finished Goods	74.96	9.25
Less: Closing Inventories		
Finished Goods	37.48	74.96
Total	37.48	(65.71)

Note 20 - Employee benefit expenses

		()
	As at	As at
Particulars	31 March, 2024	31 March, 2023
	₹	₹
Salaries and wages		
- Others	7.65	2.59
Contribution to provident and other funds		
- Others	.68	.47
Staff welfare expenses	-	-
Total	8.33	3.07



Note 21 - Other expenses

(Amounts in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
	₹	₹
Auditors' Remuneration	.60	.60
Professional fees	31.26	36.11
Rent	.43	.61
Repairs to machinery	.01	.04
Rates and taxes	.03	.03
Telephone expenses	.04	.05
Travelling Expenses	.02	-
Miscellaneous expenses	1.60	2.50
Sundry Balances Written Off	-	.54
Total	33.99	40.47

22 Tax Expenses

(Amounts in Lakhs)

	As at	As at
Particulars	31 March, 2024	31 March, 2023
	₹	₹
Current Tax	2.70	27.85
Deferred Tax	1.23	-25.15
Prior Period Taxes	-	-
Total	3.93	2.70

23 Earning per share

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
Profit attributable to equity shareholders	11.70	27.67
Weighted average number of Equity Shares	25,000	25,000
Earnings per share basic (₹)	46.79	110.67
Earnings per share diluted (₹)	46.79	110.67
Face value per equity share (₹)	100	100

24 Auditors' Remuneration

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
Payments to auditor as		
- Auditor	.65	.45
- for taxation matters	-	-
- for other services	-	.15
Total	.65	.60

25 Commitment

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
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	-	-
Total	-	-

26 Contingent liability

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
Other claims not acknowledged as debts	-	-
Total		

27 Deferred tax asset (net)

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Deferred Tax (Liability)/Asset (A)		
Difference in book value of fixed assets as per books of account and tax	7.07	8.25
Deferred Tax Asset/(Liability) (B)		
Disallowance of unpaid dues / liabilities under the income tax law	.06	.11
Net Deferred Tax Asset/(Liability) (B-A)	7.13	8.36

28 Related Party Disclosure

In accordance with the requirements of Accounting Standard 18 - Related Party transactions as prescribed under the Companies (Accounting Standards) Rules, 2006, the details of related party transactions are given below.

29 List of Related Parties

Nature of Relationship	Name of Related Party
Holding Organisation	The Cosmos Co-operative Bank Ltd
Key Managerial Persons	Mrs. Arti Dhole, Director Mrs. Shubhangi Medhekar Managing Director Mr. Ashutosh Joshi, Director Dr. Mukund Abhyankar, Director Mr. Arvind Taware, Director Mr. Prashant Pansare, Director Mr. Rajesh Prasad, Director



Transactions with related party

(Amounts in Lakhs)

Particulars	31 March 2024	31 March 2023
Holding Organisation		
Revenue and Expense Items		
Rendering of Services (Net of Taxes and Credits)	99.05	120.67
Interest Received on Term Deposit	47.33	40.44
Dividend Paid on Equity Shares	25.00	25.00
Closing Balances		
Trade receivable (net)	-	-
Balance in Current Accounts with Bank	35.92	24.16
Balance in Term Deposits with Bank	801.89	760.08
Dr. Mukund Abhyankar		
Directors Meeting Fees	.15	.10
Mr. Ashutosh Joshi		
Directors Sitting Fees	.15	.10
Mrs Arti Dhole		
Directors Sitting Fees	.20	-
Mr.Rajesh Prasad		
Directors Sitting Fees	.15	-
Mr.Prashant Pansare		
Directors Sitting Fees	.20	-
Mr.Arvind Taware		
Directors Sitting Fees	.20	-
Total		

30 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:

(Amounts in Lakhs)

		(Amounto in Editio)
Particulars	31 March 2024	31 March 2023
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		

31 Expenditure in foreign currency (on accrual basis)

Particulars	31 March 2024	31 March 2023	
Travelling Expenses	-	-	
Total	-	-	

Note 32 - Provision for Gratuity

Defined Benefit Plan: The Group provides for its liability towards gratuity as per the actuarial valuation. The present value of the accrued gratuity minus fund value is provided in the books of accounts.

I) Changes in benefit obligation for the Company:

Assumptions Discount Rate 7.30% Expected Return on Plan Assets 7.25%	ch 2023
Discount Rate 7.30% Expected Return on Plan Assets 7.25%	7.000/
Expected Return on Plan Assets 7.25%	7.000/
	7.30%
O-law Facalatian	7.25%
Salary Escalation 5.00%	5.00%
Table Showing Changes in Present Value of Obligations	
Present Value of Obligations as at Beginning of Year .43	.29
Interest Costs .03	.02
Current Service Costs .15	.13
Benefits Paid -	-
Actual (Gain) / Loss on Obligations38	01
Past Service Costs -	-
Present Value of Obligations as at end of year .23	.43
Table Showing Changes In Fair Value of Plan Assets	
Fair Value of Plan Assets as at beginning of year 5.15	4.81
Expected Return on Plan Assets .36	.35
Transfer In/(Out)	-
Contributions -	.01
Benefits Paid -	-
Morality Charges & Taxes -	-
Actuarial Gain / (Loss) on Plan Assets .00	02
Fair Value of Plan Assets as at end of year 5.51	5.15
Funded Status -	-
Actual Return on Plan Assets .36	.33
Actual Gain / Loss Recognized	
Actuarial Gain / (Loss) For the Year – Obligation38	01
Actuarial Gain / (Loss) For the Year - Plan Assets .00	.02
Total Gain / (Loss) for The Year38	.00
Actuarial Gain / (Loss) Recognized in The Year38	.00
Amounts to be Recognized in the Balance Sheet	
Present Value of Obligations as at the end of the year .23	.43
Fair Value of Plan Assets as at the end of the year 5.51	5.15
Funded Status Surplus / (Deficit) 5.27	4.72
Non-Current Liability .23	.43
Amount Not Recognised as an Asset 4.52	4.08
Net Assets / (Liability) Recognized in Balance Sheet .75	.64
Expenses Recognized in Statement of Profit & Loss	
Current Service Cost .15	.13
Interest Cost .03	.02



Particulars	31 March 2024	31 March 2023
Expected Return on Plan Assets	36	35
Net Actuarial (Gain) / Loss recognized In the Year	-	-
Past Service Cost	-	-
Actuarial (Gain) / Loss recognized in the period	38	.00
Expenses Recognized in Statement of Profit and Loss	12	05
Expenses Recognized in Statement of Profit and Loss as Prior Period Item	-	-
Item		

33 Operating lease

The Company had taken office premise under operating lease which were vacated FY 2018-19. The Company has given refundable security deposit in accordance with the agreed terms. Lease payments of ₹ NIL (Previous Year NIL) in respect of such premise are recognised in the Statement of profit and loss under 'Rent' in Note no. 23 forming part of these financial statements on accrual basis. With respect to non-cancellable operating lease agreements, the future minimum lease rent payable is as follows:

(Amounts in Lakhs)

Particulars	31 March 2024	31 March 2023
Not Later than one year	Nil	Nil
Later than one year and not later than five years	Nil	Nil
More than 5 years	Nil	Nil

34 Goods and service tax (GST)

The management of the company is in process of reconciling GST Input Tax Credit as per books of account with the credit appearing on GST portal in Form GSTR 2A. Pending the same, credit reflecting in the books of account has been considered for preparation of the financial statements.

35 Additional disclosure required for Financial Statement

- 1 During the year, there is no change in method of depreciation.
- 2 During the year, there is no amount of loan & advances given to or received from director, KMP, Promotor and their relative.
- 3 The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 4 As per Section 135 of the Companies Act, 2013, the Company is not meeting the applicable threshold, hence CSR related compliances / provisons are not applicable.
- 5 The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- 7 All properties held by the Company are in its own name, there are no title deeds which are held in the name other than the Company.
- 8 During the year, the Company is not a declared as wilful defaulter by any bank or financial Institution or other lender.
- 9 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 10 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

Additional disclosure required for Financial Statement

- 11 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 12 During the year, there is no scheme of arrangement in which company entered into.

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- 13 a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the the Company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 14 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 15 There is no borrowing of funds by Company during the year.
- 16 During the year, there is no Revaluation of Property, Plant and Equipment and Intangible assets is done by company.
- 17 During the year, there is no acquisition of any Property, Plant and Equipment and Intangible assets by way of business combination.

36 Other information

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

37 Previous year comparatives

Previous year's figures have been regrouped, reclassified & rearranged wherever necessary.

38 Ratio Analysis Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	<u>Current Assets</u> Current Liabilities	11.82	10.02	17.92%
(b) Debt-Equity Ratio	<u>Total Debts</u> Shareholder's Equity	-	-	0.00
(c) Debt Service Coverage Ratio	Earning available for Debt Service Debt Service	-	-	0.00
(d) Return on Equity Ratio	Profit after Tax Average Shareholder's Equity	1.14%	2.68%	-57.47%
(e) Inventory turnover ratio	<u>Total Turnnover</u> Average Inventories	2.59	0.31	736.08%
(f) Trade receivables turnover ratio	Total Turnover Average Account Receivable	5.68	2.24	153.62%
(g) Trade payables turnover ratio	<u>Total Purchases</u> Average Account Payable	-	-	-



Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(h) Net capital turnover ratio	<u>Total Turnover</u> Net Working Capital	21.08%	35.09%	-39.94%
(i) Net profit ratio	<u>Net Profit</u> Total Turnover	10.73%	11.27%	-4.81%
(j) Return on Capital employed	Earning before interest and taxes Capital Employed	1.53%	3.00%	-48.89%
(k) Return on investment	Return on Investment Total Investment	1.15%	3.64%	-68.48%

Ratio Analysis

Due to decrease in Trade Payables and short term provisions

Due to lower profit after tax for the year

Due to reduction in inventories

Due to decrease in Turnover

Due to decrease in profit is less than decrease in turnover

Due to decrease in profit before interest and taxes

As per our report of even date For S A Damle & Associates

Chartered Accountants Firm's Registration No. 102089W

S A Damle

Proprietor Membership No.: 039048 UDIN: 24039048BKAISG5239

Place: Pune

Date: 16th May, 2024

For and on behalf of the Board

Mrs. Arti Dhole

Director DIN: 07670787

Place: Pune

Date: 16th May, 2024

Mrs. Shubhangi Medhekar Dr. Mukund Abhyankar

Managing Director DIN: 10090790

Director

DIN: 00881021

PROUD MOMENTS



Our Bank has won 5 Awards viz. Best IT Risk Management, Best Technology Bank, Best Digital Engagement, Best Technology Talent and special mention in Best Fintech & DPI Adoption during 19th IBA Annual Technology Conference held on 9th Feb., 2024 at Mumbai.



Bank has won the FCBA 2023 Award in two Categories viz. 1) Best Co-op. Bank & 2) Best Credit Growth. This award was presented at the Event of 17th Annual National Co-op. Banking Summit & FCBA Awards 2023 on 13th October, 2023 at RIO Resort – GOA.



Bank has been awarded as *Runner Up* under the class of RRB & Co-op. Bank and Category of **Best Digital Initiatives** at ASSOCHAM 18th Annual Summit & Awards on Banking & Financial Sector Lending companies on 19th October, 2023 at Mumbai.



Infosys Finacle Innovation Awards 2024 has recognized the initiatives of the Bank in the category Transformation Excellence – Streamlining Mergers and Acquisitions on 30th May, 2024.

PROUD MOMENTS





Bank's **118**th **Anniversary Celebration** at Bank's Corporate Office. During this event, Bank has felicitated Winners of competitions conducted on the occasion of **National Youth Day 2024**.





Our Bank has opened **New Branch at Ravet** on 10th May, 2024



Our Bank has won **Champions Trophy** in Cricket during **YARA Premier League 2023**

PROUD MOMENTS



Visit at the Corporate Office of the Bank by Shri. Laxmi Das - President of NAFCUB on 08th May, 2024.



Launching of Post Graduate Diploma in Banking Product Marketing in association with Brihan Maharashtra College of Commerce (BMCC) at the auspicious hands of Hon. Dr. Bhagwat Karad - Minister of State – Ministry of Finance, Govt. of India on 29th July, 2023 at the Corporate Office of the Bank.



On the occasion of the International Women's Day 2024, the Bank has felicitated women for their outstanding work in different spheres of life by awarding them with Adi Shkati Award.



Visit at the Corporate Office of the Bank by Shri. Atul Malhari Gotsurve – Jt. Secretary (E-Governance and Information Technology) Ministry of External Affairs and Ambassador – Designate of India to Mongolia.



Our Bank's Hon. Chairman – CA Milind Kale has been appointed as a Vice – Chairman of NAFCUB on 13th Feb., 2024







(Multistate Scheduled Bank)

Enriching Life!

Maharashtra I Madhya Pradesh I Andhra Pradesh I Telangana I Karnataka I Gujarat I Tamilnadu

Registered Office: Cosmos Tower, Plot No. 6, ICS Colony, University Road, Ganeshkhind, Pune - 411 007. Maharashtra (INDIA)

Tel.: 020-67086708 | E-mail: customercare@cosmosbank.in | https://www.cosmosbank.com | Follow Us On: