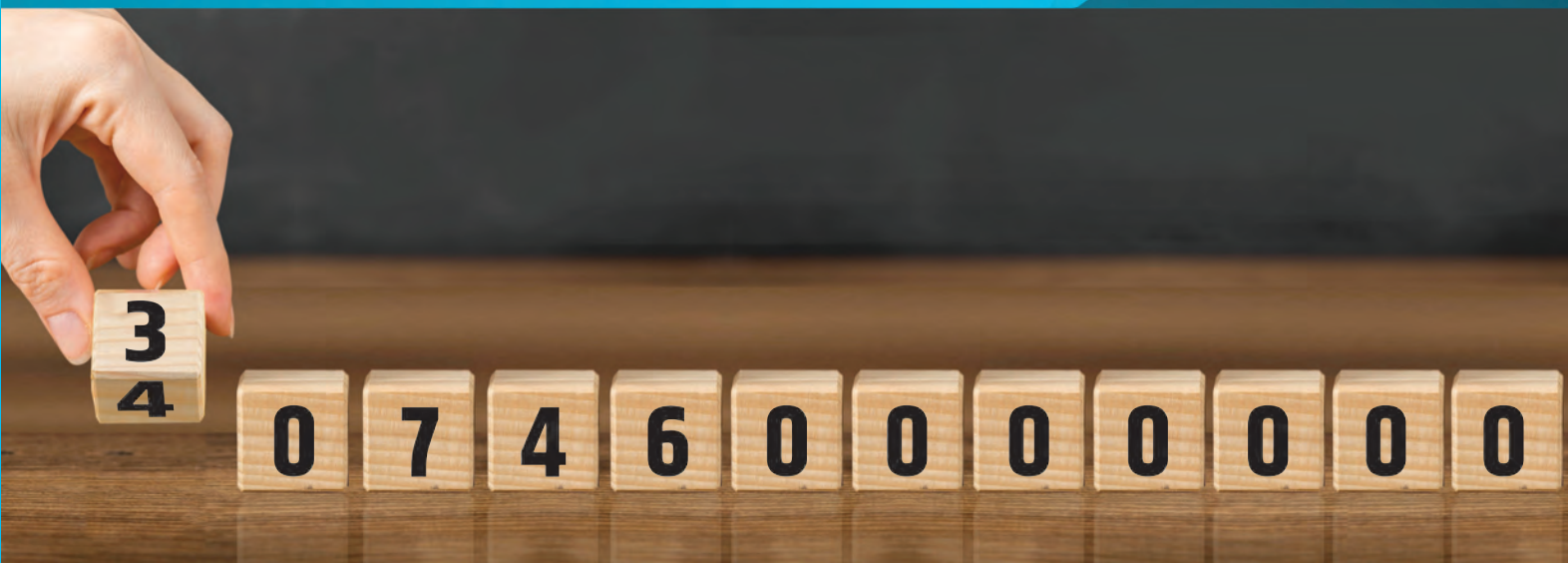


# We are moving @ significant pace !



## NOW AIMING FOR 40 THOUSAND CRORE BUSINESS SET UP



### THE COSMOS CO-OP. BANK LTD.

(Multistate Scheduled Bank)

*Enriching Life!*

117<sup>th</sup> Annual Report : 2022 - 2023

# BOARD OF DIRECTORS



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M.A. (Eco.), Ph.D. (Bus. Admin).  
L.L.B. (Gen.) H.D.C.  
**DIRECTOR**



**CA Milind Kale**  
B.Com. (Hons.), F.C.A., Grad. C.W.A.,  
MBA (Finance), Diploma in Journalism  
**CHAIRMAN**



**Mr. Praveenkumar Gandhi**  
B.Com. (Hons.), C.A.  
**VICE-CHAIRMAN**



**CA Jayant Barve**  
Chartered Accountant  
**DIRECTOR**



**Mr. Sachin Apte**  
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**DIRECTOR**



**Prof. Rajaishwari Dhotre**  
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**Adv. Pralhad Kokare**  
M.Sc. (Agri.) L.L.B., GDC & A  
**DIRECTOR**



**Prof. Nandkumar Kakirde**  
BA., DTL., DMM., LL.M (PU), L.L.M (BV)  
**DIRECTOR**



**Adv. Anuradda Gadale**  
M.Com., LL.M, Dip. IPR  
**DIRECTOR**



**Mr. Ajit Gijare**  
Structural Consultant M.E. (Structures)  
**DIRECTOR**



**CA Yashwant Kasar**  
FCA, CISA, DISA, PMP, FAIA  
**DIRECTOR**



**Mr. Milind Pokale**  
M.Com.  
**DIRECTOR**



**Mr. Arvind Tavare**  
D.C.E., M.S. Civil (US), LEED - GA (US), PJM-I (US)  
**DIRECTOR**



**Mr. Anant Padhye**  
B.Com.  
**STAFF REPRESENTATIVE**



**Mrs. Apekshita Thipsay**  
M.Com, L.L.B., CAIIB  
**MANAGING DIRECTOR**

## अध्यक्षीय मनोगत

सन्माननीय सभासद बंधू व भगिनी, नमस्कार,

अहवाल वर्ष बँकेसाठी अनेक बाबींचा विचार करता संस्मरणीय ठरले आहे. अहवाल वर्षात आपल्या बँकेने ठेवी, कर्जे, रिटेल कर्ज, वसुली, Provision Coverage Ratio अशा सर्वच आघाड्यांवर ऐतिहासिक कामगिरी केली आहे. मार्च २०२३ अखेर बँकेचा व्यवसाय प्रथमच ₹३०,००० कोटीपेक्षा अधिक झाला आहे. गतवर्षीच्या तुलनेत बँकेच्या व्यवसायामध्ये ₹१,९३०.७४ कोटीची वाढ झाली आहे. तसेच मार्च २०२३ अखेर बँकेचा ऑपरेटिंग प्रॉफिट ₹५१४ कोटी, करपूर्व नफा ₹२१३ कोटी व निव्वळ नफा ₹१५१ कोटी झाला आहे. तसेच बँकेचे ढोबळ अनुत्पादित कर्जांचे प्रमाण ४.८०% व नक्त अनुत्पादित कर्जांचे प्रमाण १.७४% आहे.



रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, मार्च २०२४ अखेर बँकेतील ₹१ कोटी पर्यंतच्या रिटेल कर्जांचे प्रमाण एकूण कर्जांच्या ५०% असणे आवश्यक आहे. सदर उद्दिष्ट वेळेत पूर्ण करण्याकरीता आपली बँक सातत्याने प्रयत्न करित आहे. या सर्व प्रयत्नांचे फलित म्हणजे बँकेतील रिटेल कर्जांमध्ये अहवाल वर्षात ₹१,३४८ कोटीची वाढ झाली आहे. दि. ३१ मार्च २०२३ अखेर बँकेतील एकूण कर्जे ₹१३,११६.६० कोटी आहेत. यामध्ये ₹१ कोटीपर्यंतची रिटेल कर्जे ₹४,८६६.४५ कोटीची आहेत.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार मार्च २०२३ अखेर अग्रक्रम क्षेत्रास करण्यात आलेल्या पतपुरवठ्याचे एकूण कर्जांशी असलेले प्रमाण ६०% असणे आवश्यक आहे. आपल्या बँकेमध्ये मार्च २०२३ अखेर सदरचे प्रमाण ६४.२९% आहे. सहकारी बँकांनी मार्च २०२४ अखेर अग्रक्रम क्षेत्रास करावयाच्या कर्जपुरवठ्याच्या उद्दिष्टपूर्तीस रिझर्व्ह बँकेने नुकतीच मार्च २०२६ पर्यंत मुदतवाढ दिली आहे. सहकारी बँकांना हा मोठा दिलासा मिळाला आहे.

बँकेने अहवाल वर्षात रिझर्व्ह बँकेच्या मान्यतेनुसार डिसेंबर २०२२ मध्ये Long Term Subordinated Bonds -1 इश्यू केले होते. या अंतर्गत बँकेने मार्च २०२३ अखेर ₹५०.१६ कोटी रक्कम संकलित केली आहे.

अहवाल वर्षात वसुलीसाठी युद्धपातळीवर प्रयत्न करण्यात आले. कर्जदारांशी चर्चा, आवश्यकतेनुसार एकरकमी रक्कम भरून कर्जखाते बंद करण्याची दिलेली सवलत, पात्र कर्जदारांच्या कर्जखात्यांचे पुनर्गठन, थकीत कर्जदारांच्या तारण मिळकतींची जप्ती, लिलाव आयोजित करून या तारण मिळकतींची विक्री इ.सर्व मार्ग प्रभावीपणे वापरून अहवाल वर्षात बँकेने ₹४६९.४६ कोटी रकमेची वसुली केली आहे.

ठेवी व कर्जांवरील व्याजदरांची बँकांतर्गत असणारी स्पर्धा ही आता एक नित्याचीच बाब झाली आहे. ही गोष्ट गृहीत धरूनच बँकिंग व्यवसाय करावा लागत आहे. बँकेतील ठेवी, मुदत संपणाऱ्या ठेवी, नूतनीकरण होणाऱ्या ठेवी, कर्जमागणी, तरलता तसेच अन्य बँकांचे व्याजदर इ.बाबींचा तुलनात्मक विचार करून बँकेने आवश्यकतेनुसार ठेवींवरील व्याजदरात वाढ केली. अहवाल वर्षात बँकेच्या एकूण ठेवींमध्ये ₹१,१०७.०५ कोटींची वाढ झाली असून मार्च २०२३ अखेर बँकेतील एकूण ठेवी ₹१७,६२९.४२ कोटी झाल्या आहेत.

तीव्र बँकिंग स्पर्धा, नवनवीन तंत्रज्ञान, त्यासाठीची मोठी आर्थिक गुंतवणूक व सेवक-अधिकाऱ्यांचे ज्ञान इ.बाबींमुळे लहान सहकारी बँकांना कामकाज करणे दिवसेंदिवस अवघड होत आहे. अनेक वर्ष नागरी सहकारी बँकिंग क्षेत्रामध्ये कार्यरत असल्यामुळे या क्षेत्रासाठी ज्येष्ठत्वाची जबाबदारी आपल्या बँकेस प्राप्त झाली आहे. यामुळेच अशाप्रकारे अडचणीत आलेल्या सहकारी बँकांना आपल्या बँकेने सहकाराचे मूळ तत्व सांभाळून कायमच साहाय्य केले आहे. ऑक्टोबर २०२२ मध्ये पुण्यातील भक्कम आर्थिक स्थिती असलेल्या श्री शारदा सहकारी बँकेचे आपल्या बँकेमध्ये विलीनीकरण करण्यात आले आहे. सदर बँकेच्या पुण्यात ८ शाखा असून त्या शाखा कॉसमॉस बँकेच्या शाखा म्हणून कार्यरत करण्यात आल्या

आहेत. तसेच मे २०२३ मध्ये मुंबई येथील मराठा सहकारी बँकेचे आपल्या बँकेमध्ये विलिनीकरण करण्यात आले असून या बँकेच्या ७ शाखा कॉस्मॉस बँकेच्या शाखा म्हणून कार्यरत करण्यात आल्या आहेत. याद्वारे या बँकांच्या ठेवीदारांचे हित आपल्या बँकेने जपले असून या बँकांमध्ये कार्यरत असलेल्या पात्र सेवकांनाही समावून घेतले आहे. अशाप्रकारे आता बँकेच्या १५९ शाखा कार्यरत आहेत.

याव्यतिरिक्त मुंबईस्थित दि साहेबराव देशमुख सहकारी बँकेच्या विलिनीकरणाचा प्रस्ताव बँकेने रिझर्व्ह बँकेकडे सादर केला असून तो रिझर्व्ह बँकेच्या विचाराधीन आहे.

या सभेमध्येदेखील मुंबईतील दि सिटी को-ऑप बँकेच्या विलिनीकरणाच्या प्रस्तावास मान्यता देण्याची संचालक मंडळाने शिफारस केली आहे.

दैनंदिन कामकाजामध्ये अन्य बँकांसाठी आदर्श घालून देताना बँकेने यापूर्वीही अनेक नामवंत संस्थांकडून पुरस्कार प्राप्त केले आहेत. या वर्षीदेखील बँकेस आयटी, वसुली, ऑडिट कामकाज अशा अनेक क्षेत्रांमध्ये पुरस्कार मिळले आहेत. या अहवालात त्याबाबत स्वतंत्ररित्या उल्लेख केला आहे. यामध्ये बँकेस जागतिक पातळीवरील मान्यताप्राप्त Guinness World Records यांचेकडून बँकेचे सभासदास विश्वविख्यात कामगिरी करताना बँकेने केलेल्या कर्जपुरवठ्याबद्दल Certification of Participation प्राप्त झाले असल्याचे मात्र विशेषत्वाने नमूद करणे गरजेचे आहे.

काळाची गरज ओळखून बँकेमध्ये वापरात असलेले तंत्रज्ञान वेळोवेळी अद्ययावत करण्यात येते. अहवाल वर्षात बँकेने WhatsApp Banking, Internet Banking, Mobile Banking इ.सेवांची नवीनतम आवृत्ती ग्राहकांसाठी उपलब्ध करून दिली आहे.

अहवाल वर्षातील बँकेच्या कामगिरीमुळे बँकेचा आर्थिक पाया भक्कम झाला असून आगामी काळात बँकेस पूर्वीप्रमाणे Financially Sound and Well Managed Bank हा दर्जा प्राप्त होईल असा विश्वास आहे. यापुढे बँकेस प्रगतीची / व्यवसायवाढीची अनेक दालने खुली होतील हे मात्र नक्की.

आपल्या सर्वांच्या सहकार्याने बँकेची प्रगती अधिक वेगाने होईल याची मला खात्री आहे.

धन्यवाद!

आपला स्नेहांकित



सीए मिलिंद काळे  
अध्यक्ष



## Chairman's Address

### DEAR MEMBERS,

During the year under review, Bank has made outstanding progress in all segments. Bank has registered remarkable performance in Deposit Mobilization, Loans, Retail Loans, NPA Recovery, Provision Coverage Ratio, Net & Gross Profit etc. As on 31 March 2023, Bank's total business set-up crossed milestone of ₹30,000 Crores. Business setup of the Bank increased by ₹1,930.74 Crores over previous year. Bank has earned historic profit in the year under review. Bank's operative profit is ₹514 Crores and Profit before Tax is ₹213 Crores while Net Profit is ₹151 Crores. The percentage of Gross NPA is 4.80% while net NPA is 1.74%.

As per the Directives of Reserve Bank of India, out of the total loans, retail loans upto ₹1 Crore should be 50% by March 2024. Our Bank is working relentlessly to achieve this target. In this FY, there is a net growth of ₹1,348 Crores in retail loans portfolio of the Bank. At the end of 31 March 2023, total advances of Bank stand at ₹13,116.60 Crores. The retail loans upto 1 Crore are ₹4,866.45 Crores.

During the year under review, the Advances in Priority Sector stood at 64.29 % of the Total Advances against the regulatory target of 60%. Recently, Reserve Bank of India has extended the timeline for achievement of Priority Sector Lending targets upto 31<sup>st</sup> March 2026, which is a big relief to all UCBs.

According to the permission of Reserve Bank of India, Bank had launched Long Term Subordinated Bonds-1 in the month of December 2022. Under this issue, Bank has garnered amount of ₹50.16 Crores up till March 2023.

Right from the beginning of the year, effective mechanism was put in place for Recovery and with these efforts Bank could achieve recovery of ₹469.46 Crores. Bank aggressively took steps for negotiation with defaulters, considering options of closing the loan accounts by paying a lumpsum amount, restructuring of loan accounts of eligible borrowers, taking possession of secured assets and arranging auction of these assets etc., which proved helpful.

Taking into consideration the changes happening in banking sector, interest rates on deposits and loans were reviewed and revised. Our Bank increased the interest rates from time to time taking into consideration, deposit profile, renewal ratio of deposits, increase in credit off-take, liquidity required to meet the credit needs, expectations of depositors and the increase in rate of interest by peer banks. During the year under review the deposits of Bank increased by ₹1,107.05 Crores and at the end of the year, the deposits of Bank stand at ₹17,629.42 Crores.

Increasing competition in Banking sector, adopting latest technology, required cost outlay for technological upgradation and enhancing skill sets of human assets through continuous training, etc. are some of the challenges faced by small co-operative banks in India. Cosmos Bank, being one of the oldest and leading co-operative Bank in the sector, assumes the responsibility to guide and support small UCBs to cope up with the challenges. Cosmos Bank, has always taken initiative to nurture the co-operative values and help small UCBs. In the month of October 2022, Pune based financially strong Bank, Shree Sharada Sahakari Bank Ltd., was amalgamated with our Bank. The said Bank had 8 branches in Pune which are now operational as Cosmos Bank branches. As per Reserve Bank of India's permission, Maratha Sahakari Bank Ltd, Mumbai was amalgamated with our Bank in the month of May 2023 and 7 branches

in Mumbai of erstwhile Maratha Sahakari Bank are now functioning as Cosmos Bank branches. The Bank through these amalgamations has protected the interest of their depositors and has absorbed the eligible employees of these erstwhile Banks. Thus now the Bank has 159 branches.

Additionally, the Bank has sent proposal for amalgamation of The Sahebrao Deshmukh Co-operative Bank Ltd, Mumbai (11 branches) to Reserve Bank of India, which is under active consideration at Reserve Bank of India.

Also, the proposal for amalgamation of The City Co-operative Bank Ltd., Mumbai into our Bank is on the agenda of this meeting.

Bank received many prestigious awards for technological initiatives and Banking achievements in the past. This year also, the Bank is honored with various awards in the field of IT, Recovery, Audit, etc., which are mentioned in detailed in annexed report. To mention specifically, the Bank has received the Certificate of Participation from Guinness World Records, for financial assistance provided to Bank's Member for an infrastructure project which set the world record.

In order to adapt to changing technology, the Bank keeps updating and strengthening Digital offerings. During the year under report, the Bank implemented upgraded version of Whatsapp Banking, Internet Banking, Mobile Banking, etc. for the benefit of Bank's customers.

Achievements in the F.Y. 2022-23 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 Bank. With support and co-operation of you all, I am confident about sustained growth of the Bank.

Thank you!

With regards,



CA Milind Kale  
Chairman

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

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

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

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

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

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

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

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

## HIGHLIGHTS

As on 31<sup>st</sup> March, 2023

अ) आर्थिक / Financials	(₹ कोटीत) (Amt. in Crores)	
तपशील / Particulars	As on 31.03.2023	As on 31.03.2022
भागभांडवल / Paid Up Share Capital	332.77	335.34
एकूण निधी / Reserves and other Funds	1,691.07	1,765.27
भांडवल पर्याप्तता प्रमाण / Capital Adequacy Ratio (CRAR)	13.54%	13.19%
<b>ठेवी / Deposits</b>		
बचत ठेवी / Savings	3,530.50	3,289.03
चालू ठेवी / Current	1,445.53	1,256.60
मुदत ठेवी / Term	12,653.39	11,976.74
<b>एकूण / Total</b>	<b>17,629.42</b>	<b>16,522.37</b>
<b>पतपुरवठा / Advances</b>		
तारणी पतपुरवठा / Secured	12,820.73	12,091.17
बिनतारणी पतपुरवठा / Unsecured	295.87	201.74
<b>एकूण / Total</b>	<b>13,116.60</b>	<b>12,292.91</b>
कर्जे / Borrowings	617.92	719.18
<b>एकूण गुंतवणूक / Total Investments</b>	<b>5,623.64</b>	<b>5,292.00</b>
थकबाकी प्रमाण / Overdues (Percentage)	4.41%	5.85%
<b>नफा / Profit for the Year</b>	<b>151.41</b>	<b>65.91</b>
<b>मागील वर्षाचा शिल्लक नफा / Previous Years' Profit C/F</b>	<b>74.14</b>	<b>37.19</b>
खेळते भांडवल / Working Capital	20,453.11	19,310.39

ब) इतर / Others		
तपशील / Particulars	31.03.2023	31.03.2022
शाखा / Total Branches	152	140
सभासद / Members	98,027	91,691
नाममात्र सभासद (कर्जदार) / Nominal Members (Borrowers)	5,578	6,400
<b>एकूण सेवक / Total Staff</b>	<b>2,708</b>	<b>2,657</b>

# Management Team

## Managing Director

**Mrs. Apekshita Thipsay**

## Chief General Managers

**Mrs. Nayan Lagad**

**Mr. Avinash Rana**

**Mr. Ravindra Subhedar**  
(from 12<sup>th</sup> December 2022)

## Chief Information Technology Officer

**Mrs. Arti Dhole**

## Deputy Chief General Manager

**Mr. Vishwas Agale   Mr. Anand Chalke   Mr. Sunil Panse   Mrs. Aakanksha Rane**  
(Till 30<sup>th</sup> November 2022)

## General Managers

**Mr. Rajendra Pandit**  
(Till 31<sup>st</sup> May 2023)

**Mr. Manoj Shah**  
(Till 30<sup>th</sup> April 2023)

**Mr. Sanjay Sawant**

**Mr. Avinash Chavan**

**Mr. Vinayak Joshi**  
(Chief Risk Officer)

## Statutory Auditors

**M/s. G. D. Apte and Company, Chartered Accountants, Pune**

**M/s. M. P. Chitale & 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 ११७ वी वार्षिक सर्वसाधारण सभा **सोमवार दि.१० जुलै २०२३ रोजी सकाळी १०.०० वाजता शिवशंकर सभागृह, स.नं.६९८/१, महर्षिनगर, पायगुडे बाग, पुणे ४११ ०३७** येथे होणार आहे. त्यावेळी पुढील कामकाज होईल. तरी सदर सभेस आपण अवश्य उपस्थित रहावे अशी विनंती आहे.

सभेपुढील विषय :

१. दि.२७ सप्टेंबर २०२२ रोजी झालेल्या ११६ व्या वार्षिक सर्वसाधारण सभेचा व दि.३० मार्च २०२३ रोजी झालेल्या विशेष सर्वसाधारण सभेचा वृत्तांत कायम करणे.
२. अ) पुढील प्रस्तावांचा विचार करणे व त्यास मान्यता देणे.
  १. सन २०२२-२०२३ या आर्थिक वर्षाचा वार्षिक वृत्तान्त.
  २. दि.३१ मार्च २०२३ रोजी संपलेल्या वर्षाचे नफातोटा पत्रक.
  ३. दि.३१ मार्च २०२३ रोजी संपलेल्या वर्षाचा ताळेबंद.
- ब) सन २०२२-२०२३ या वर्षातील गंगाजळी व इतर निर्धीच्या प्रत्यक्ष वापरासंबंधी माहिती घेणे.
३. संचालक मंडळाने सुचविलेल्या सन २०२२-२३ च्या नफा विभागणीसंबंधी विचार करणे व त्यास मान्यता देणे.
४. सन २०२२-२०२३ च्या वैधानिक लेखापरीक्षण अहवालावर विचार करणे.
५. रिझर्व्ह बँकेच्या मान्यतेनुसार, सन २०२३-२०२४ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नियुक्ती करणे. त्यांचे मानधन ठरविण्याचा अधिकार संचालक मंडळास देणे.
६. बँकेचे संचालक व त्यांचे नातेवाईक यांचेकडे सन २०२२-२०२३ या आर्थिक वर्षात येणेबाकी असलेल्या कर्जांची माहिती घेणे. (मल्टिस्टेट को-ऑप. सोसायटीज ॲक्ट २००२ कलम ३९ (३) अनुसार)
७. दि सिटी को-ऑप.बँक लि., मुंबई या बँकेच्या दि कॉसमॉस को-ऑप बँक लि. मधील विलिनीकरण योजनेस (Scheme of Amalgamation) मान्यता देणे व रिझर्व्ह बँकेकडे त्यास मान्यता देणेबाबत शिफारस करणे.
८. ११७ 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. १७ जून २०२३  
पुणे

सौ. अपेक्षिता ठिपसे  
व्यवस्थापकीय संचालिका



## सूचना

०१. वरील सभेस सकाळी ठीक १०.०० वाजता प्रारंभ होईल. त्यासाठी आवश्यक गणसंख्या पूर्ण झाली नसेल तर ही सभा स्थगित केली जाईल. अशा स्थगित सभेचे कामकाज त्याच दिवशी, त्याच ठिकाणी सकाळी १०.३० वाजता सुरु होईल व या स्थगित सभेस गणसंख्या पूर्तीची आवश्यकता राहणार नाही. या सभेत वरील नोटिशीमध्ये नमूद केलेल्या विषयांचा विचार करण्यात येईल.
०२. दि.१० जुलै २०२३ रोजी होणाऱ्या वार्षिक सर्वसाधारण सभेपुढील विषयासंबंधीची कागदपत्रे बँकेच्या मुख्य कार्यालयात दि.४ जुलै २०२३ पर्यंत कामकाजाच्या दिवशी सकाळी ११.०० ते दुपारी ४.०० या वेळेत पाहावयास मिळतील.
०३. वार्षिक सर्वसाधारण सभेपुढील विषयांबाबत सभासदांना काही प्रश्न विचारावयाचे असल्यास ते लेखी स्वरूपात बँकेच्या मुख्य कार्यालयामध्ये दि.४ जुलै २०२३ पर्यंत कामकाजाच्या दिवशी सकाळी ११.०० ते दुपारी ४.०० या वेळेत आणून द्यावेत ही विनंती.
०४. बँकेचा अहवाल बँकेच्या संकेत स्थळावर ([www.cosmosbank.com](http://www.cosmosbank.com)) उपलब्ध आहे. तथापि, सभेपूर्वी जे सभासद संपूर्ण अहवाल मिळण्याची लेखी मागणी करतील, त्यांना बँकेचा संपूर्ण अहवाल संबंधित शाखेमार्फत उपलब्ध करून देण्यात येईल.
०५. सभेस येताना सभासद ओळखपत्र कृपया जरूर सोबत आणावे.

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

The 117<sup>th</sup> Annual General Meeting of the members of THE COSMOS CO-OPERATIVE BANK LTD., will be held on **Monday, 10<sup>th</sup> July 2023 at 10.00 a.m. at Shivshankar Sabhagruha, S.No.698/1, Maharshinagar, Paigude Baug, Pune 411 037** for transacting following business. Your presence therefore is highly solicited.

### **Agenda of the Meeting:**

1. To confirm the minutes of the 116<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September 2022 and Special General Meeting held on 30<sup>th</sup> March 2023.
2. A) To Consider and adopt,
  - i) Annual Report for the financial year 2022-2023.
  - ii) Profit & Loss Account for the year ended 31<sup>st</sup> March 2023.
  - iii) Balance Sheet as on 31<sup>st</sup> March 2023.
- B) To review the actual utilisation of reserves and other funds during the year 2022-2023
3. To consider and approve the appropriation of profit for the financial year 2022-2023 as proposed by the Board of Directors.
4. To consider the Report of Statutory Auditors for the FY 2022-2023.
5. As per approval from Reserve Bank of India to appoint Statutory Auditors for the year 2023-2024 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 2022-2023 (Pursuant to section 39(3) of the Multistate Co-operative Societies Act, 2002).
7. To consider and approve the scheme of Amalgamation of The City Co-operative Bank Ltd., Mumbai into The Cosmos Co-operative Bank Ltd and to send the recommendation to Reserve Bank of India for approval of the scheme.
8. To grant leave of absence of members who are not able to attend the 117<sup>th</sup> Annual General Meeting.
9. Any other matter, with the permission of the Chair.

By order of the Board of Directors

Date: 17<sup>th</sup> June 2023  
Pune

**Mrs. Apekshita Thipsay**  
Managing Director

## Notes

1. The meeting shall commence at 10.00 a.m. 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 10.30 a.m., irrespective of the quorum, in which, only the business mentioned in the Notice of the Meeting shall be transacted.
2. All documents and information relating to the business to be transacted at this Annual General Meeting to be held on 10<sup>th</sup> July 2023 will be available at Bank's Head Office up to 4<sup>th</sup> July 2023 on working days, between 11.00 a.m. to 4.00 p.m.
3. Members are requested to submit their queries, if any, regarding the business to be transacted at this Annual General Meeting, in writing at the Bank's Head Office up to 4<sup>th</sup> July 2023 on working days, between 11.00 a.m. to 4.00 p.m.
4. Bank's Annual Report for FY 2022-2023 will be available on Bank's website ([www.cosmosbank.com](http://www.cosmosbank.com)). Members will be provided with hard copy of the Annual Report through the concerned branch, upon written request,
5. Members are requested to carry their Membership Photo Identity Card for the meeting

## मान्यवर सभासद,

आपल्या बँकेचा आर्थिक वर्ष २०२२-२३ चा ११७ वा वार्षिक अहवाल संचालक मंडळाचेवतीने आपणापुढे सादर करीत आहे.

२०२२-२३ या आर्थिक वर्षात जागतिक वित्तीय बाजारात अस्थिरता दिसून आली. युक्रेन-रशिया यांचेमध्ये युद्ध झाले तेव्हा नुकतीच जागतिक अर्थव्यवस्था कोविडच्या धक्यामधून सावरत होती. याचा परिणाम अन्न आणि इंधन दरवाढीत सातत्याने झाला. वाढत्या महागाईवर नियंत्रण ठेवण्यासाठी, अमेरिकेच्या मध्यवर्ती बँकेने २०२२ आणि २०२३ मध्ये फेड फंड रेट ५०० बेसिस पॉइन्ट्सने वाढवला आहे आणि रिझर्व्ह बँक ऑफ इंडियाने रेपो दर २५० बेसिस पॉइन्ट्सने वाढवला आहे. वर्षाच्या अखेरीस प्रगत अर्थव्यवस्थेतील काही बँकांच्या डबघाईमुळे बाजारातील अस्थिरतेला हातभार लावला, परंतु जगातील प्रमुख मध्यवर्ती बँकांच्या धोरणामुळे पुढील नुकसान टळले.

अशा या अशांत जागतिक आर्थिक वातावरणात भारतात मात्र व्यापक आर्थिक स्थिरता दिसून आली. या मागील मुख्य कारण म्हणजे भारतात असलेली व्यापक आर्थिक धोरणाची वृत्ती व अर्थव्यवस्थेमधील लवचिकता. एका पाठोपाठ एक येणाऱ्या जागतिक धक्यांपासून भारतीय अर्थव्यवस्था त्यामुळेच सुरक्षित राहिली.

गेल्या ५ वर्षांत जागतिक विकासामध्ये १२% पेक्षा जास्त योगदान असणाऱ्या व सर्वात वेगाने वाढणाऱ्या प्रमुख अर्थव्यवस्थांमध्ये भारताचे स्थान आहे. चलनवाढ नियंत्रण, भारताला मुख्य उत्पादन केंद्रात रुपांतरित करण्यासाठीचे प्रयत्न आणि सेवा क्षेत्राला पुनरुज्जीवित करण्यासाठी घेतलेल्या धोरणात्मक निर्णयांमुळे भारतीय अर्थव्यवस्थेला नजिकच्या काळात अधिक बळकटी मिळण्याची शक्यता निर्माण झाली आहे.

भारतीय भांडवली बाजारातून वेगाने परत गेलेली परकीय गुंतवणूक आणि रुपयाचे झालेले अवमूल्यन असे असूनही भारतीय अर्थव्यवस्थेचा भक्कम पाया व वाढती देशांतर्गत गुंतवणूक यामुळे भारतीय भांडवली बाजारात किरकोळ वाढ झाली. या वर्षी बँकिंग क्षेत्राने सर्व प्रमुख क्षेत्रांना सामावून घेत पतपुरवठ्यामध्ये दोन अंकी वाढ नोंदविली. ढोबळ व नक्त अनुत्पादित कर्जांचे प्रमाण कमी झाल्यामुळे शेड्युल्ड कर्मांशील बँकांच्या मालमत्तेची गुणवत्ता सुधारली त्याचप्रमाणे Provision Coverage Ratio व NIM मध्येही वाढ झाली.

रिझर्व्ह बँकेने नागरी सहकारी बँकांच्या तज्ञ समितीच्या शिफारशी सहकारी बँकिंग क्षेत्रास लागू केल्या आणि नागरी सहकारी बँकांची आर्थिक स्थिती अधिक मजबूत करण्याच्या उद्देशाने चार स्तरीय नियामक संरचना स्वीकारली. रिझर्व्ह बँकेने सक्षम नागरी सहकारी बँकांना कार्यपद्धतीतील लवचिकता प्रदान करून या क्षेत्राला बळकट करण्यासाठीच्या उपाययोजना लागू केल्या.

## संचालक मंडळ

सन २०२२-२०२३ या आर्थिक वर्षात सीए मिलिद काळे यांनी अध्यक्ष म्हणून तर श्री.सचिन आपटे यांनी उपाध्यक्ष म्हणून कामकाज पाहिले.

मे २०२३ मध्ये श्री.सचिन आपटे यांनी उपाध्यक्ष पदाचा राजीनामा दिला. दि.२० मे २०२३ रोजी झालेल्या बँकेच्या संचालक मंडळाच्या सभेमध्ये, बँकेचे संचालक श्री. प्रविणकुमार गांधी यांची बँकेच्या उपाध्यक्षपदी एकमताने निवड करण्यात आली आहे.

तसेच कॉसमॉस बँक सेवक संघाने एकमताने निश्चित केल्यानुसार जून २०२३ पासून संचालक मंडळातील सेवक प्रतिनिधी पदावर श्री.अनंत पाध्ये यांना स्वीकृत करण्यात आले आहे.

## बोर्ड ऑफ मॅनेजमेन्ट -

अहवाल वर्षात बोर्ड ऑफ मॅनेजमेन्टच्या एकूण २२ सभा झाल्या. बोर्ड ऑफ मॅनेजमेन्टच्या सदस्यांचा बँकिंग क्षेत्रातील कामकाजाचा अनुभव व त्यांचे ज्ञान यांचा बँकेच्या कामकाजामध्ये अपेक्षित उपयोग होत आहे.

## बँकेची सांपत्तिक परिस्थिती व आर्थिक निष्कर्ष

बँकेची संपलेल्या आर्थिक वर्षाची परिस्थिती पुढीलप्रमाणे आहे-

(₹ कोटीत)

तपशील	२०२१-२०२२	२०२२-२०२३
भागभांडवल	३३५.३४	३३२.७७
एकूण निधी	१,७६५.२७	१,६९१.०७
स्वनिधी	२,१००.६१	२,०२३.८४
नक्त अनुत्पादित कर्जे (Net NPA)	४.७४%	१.७४%
ढोबळ अनुत्पादित कर्जे (Gross NPA)	६.८६%	४.८०%
एकूण उत्पन्न	१,९०८.५३	२,२२२.०९
अ) मिळालेले व्याज	१,३९७.९६	१,४७३.३२
ब) इतर उत्पन्न	१९१.३५	२७९.१०
क) इतर जमा	३१९.२१	४६९.६७
एकूण खर्च	१,८४२.६२	२,०७०.६८
अ) दिलेले व्याज	८०५.४१	७९५.२६
ब) सेवकांवरील खर्च	२०८.३२	२१५.७९
क) इतर खर्च	२०५.७७	२२७.०७
ड) तरतुदी + राईट ऑफ	६२३.१२	८३२.५६
निव्वळ नफा / तोटा	६५.९१	१५१.४१
नेट सरप्लस / शॉर्टफॉल	७७.९१	१५१.४१

## नफा विभागणी -

अहवाल वर्षात बँकेस ₹१५१,४०,४७,४९९.०० (₹ एकशे एक्कावन्न कोटी चाळीस लाख सत्तेचाळीस हजार चारशे नव्याणव) निव्वळ नफा झालेला असून या निव्वळ नफ्याची पुढीलप्रमाणे विभागणी करण्याची शिफारस संचालक मंडळ सर्वसाधारण सभेस करीत आहे.

सन २०२२-२३ साठी निव्वळ नफा	₹१५१,४०,४७,४९९.००
विभागणी	
१. गंगाजळी (२५%)	₹३७,८५,११,८७५.००
२. शिक्षणनिधी (१%)	₹१,५१,४०,४७५.००
३. आकस्मिक तोट्यांसाठी राखीव (१०%)	₹१५,१४,०४,७५०.००
४. गुंतवणूक चढउतार निधी	₹७,३०,००,०००.००
	₹६१,८०,५७,१००.००
शिल्लक नफा	₹८९,५९,९०,३९९.००
मागील वर्षीचा शिल्लक नफा	₹७४,१४,२५,६७७.००
पुढील वर्षासाठी शिल्लक नफा	₹१६३,७४,१६,०७६.००

(क्र.१ ते ३ विभागणी मल्टिस्टेट को-ऑप.सोसा.अॅक्ट २००२ कलम ६३(१) मधील तरतुदीनुसार अहवाल वर्षाचा नफा ₹१५१,४०,४७,४९९.०० च्या प्रमाणात सुचविली आहे.)

अहवाल वर्षात बँकेस झालेल्या ₹१५१,४०,४७,४९९.०० नफ्यातून वैधानिक तरतुदी केल्यानंतर शिल्लक ₹८९,५९,९०,३९९.०० नफ्यातून लाभांश जाहीर करून वाटपाकरीता रिझर्व्ह बँकेकडे विनंती अर्ज करण्यास व आवश्यक तो पाठपुरावा करण्यास मान्यता देण्याची वार्षिक सर्वसाधारण सभेस संचालक मंडळाची विनंती आहे.

## ठेवी -

२०२२-२३ या आर्थिक वर्षातील भारतीय अर्थव्यवस्थेमधील वाढ प्रामुख्याने खाजगी वापर (private consumption) व भांडवल निर्मिती यामुळे झालेली दिसते. तसेच यामुळे रोजगार निर्मितीही झालेली आहे. कर्जमागणी वाढल्यामुळे ठेवींमध्ये वाढ करण्यासाठी बँकांतर्गत स्पर्धा अधिक बळावली आहे.

ठेववाढीसाठी असलेल्या पूरक वातावरणामुळे बँकेच्या ठेवींमध्ये मार्च २०२३ अखेर लक्षणीय वाढ झाली. मार्च २०२३ अखेर बँकेच्या ठेवी ₹१७,६२९.४२ कोटी झाल्या असून गतवर्षाच्या तुलनेत बँकेच्या ठेवींमध्ये ₹११०७.०५ कोटींनी वाढ झाली आहे.

ठेववाढीसाठी बँकेने अहवालवर्षात पुढील ठेव योजना कार्यान्वित केल्या होत्या-

## अमृत आझादी ठेव योजना अ व अमृत आझादी ठेव योजना ब-

देशाचा ७५ वा स्वातंत्र्यदिन व गणेशोत्सव यांचे औचित्य साधून बँकेने या दोन ठेवयोजना सुरु केल्या होत्या. अमृत आझादी ठेव योजना अ या योजनेतील ठेव कालावधी ९९० दिवस व अमृत आझादी ठेव योजना ब या योजनेतील ठेव कालावधी ७५ महिने होता.

Long Term Subordinated Bonds - 1 रिझर्व्ह बँकेच्या पूर्वमान्यतेनंतर बँकेने दि.१६ डिसेंबर २०२२ ते ३१ मार्च २०२३ या कालावधीसाठी Long Term Subordinated Bonds - 1 इश्यू केले होते. या अंतर्गत ₹५०.१६ कोटी रक्कम संकलित झाली.

## कर्जे -

मार्च २०२२ अखेर ₹१२,२९२.९१ कोटी असलेली बँकेतील कर्जे अहवाल वर्षात ₹८२३.६९ कोटींनी वाढून मार्च २०२३ अखेर ₹१३,११६.६० कोटी झाली आहेत. सदरची वाढ ही ६.७०% आहे. अहवाल वर्षात ₹१८८.२३ कोटीची कर्जे राईट ऑफ करण्यात आली आहेत.

दि.३१ मार्च २०२३ अखेर CD Ratio ७४.४०% आहे. तसेच बँकेच्या कर्जांचे स्वनिधी अधिक ठेवी यांचेशी असलेले प्रमाण दि.३१ मार्च २०२३ अखेर ६६.९५% असून रिझर्व्ह बँकेच्या याबाबतच्या मार्गदर्शक तत्वांनुसार आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, दि.३१ मार्च २०२२ अखेरच्या लेखापरिक्षित आर्थिक पत्रकांवर आधारित बँकेची एका कर्जदारासाठी (व्यक्ती अथवा कंपनी) अधिकतम कर्जमर्यादा ₹१४५ कोटी असून समूह कर्जदारांसाठी अधिकतम कर्जमर्यादा ₹२४० कोटी आहे. रिझर्व्ह बँकेच्या सध्याच्या मार्गदर्शक सुचनांनुसार एका कर्जदाराची अधिकतम कर्जमर्यादा व समूह कर्जदारांची अधिकतम कर्जमर्यादा ही Tier I भांडवलावर निश्चित करण्यात आली आहे. यामुळे या अधिकतम कर्जमर्यादामध्ये कपात झाली आहे.

सन २०२२-२३ मध्ये बँकांतर्गत असलेली कर्जांच्या व्याजदराची स्पर्धा सुरुच होती. यास सामोरे जाण्यासाठी, इतर स्पर्धक बँकांचे व्याजदर, मार्केटमधील

परिस्थिती इ.बाबींचा विचार करून, बँकेमार्फत गृहकर्ज, SME कर्जे, तारणी कर्जे, चारचाकी वाहन कर्जे, शैक्षणिक कर्जे, कॉस्मो क्रेडिट इ. विविध प्रकारची कर्जे अत्यंत वाजवी व स्पर्धात्मक व्याजदरामध्ये उपलब्ध करून देण्यात येत आहेत. तसेच कमी उत्पन्न गटांसाठी बँक स्वयंसहाय्यता बचत गटांना व संयुक्त देयता समुहांना कर्जपुरवठा करीत आहे. बँकेचा स्वतंत्र वित्तीय समावेशन विभाग यासाठी कार्यरत आहे.

रिझर्व्ह बँकेने Prudential Exposure Norms बाबत लागू केलेल्या मार्गदर्शक सुचनांनुसार, बँकेतील ₹१ कोटीपर्यंतची कर्जे बँकेतील एकूण कर्जांच्या ५०% पर्यंत असणे आवश्यक आहे. यास दि.३१ मार्च २०२४ ची मुदत देण्यात आली आहे. त्यासाठी बँकेतील ₹१ कोटीपर्यंतची कर्जे वाढविण्यासाठी व्यापक प्रयत्न करण्यात येत आहेत. ₹१ कोटी, ₹१ कोटी ते ₹१० कोटी व ₹१० कोटीपेक्षा अधिक रकमेची कर्जे या प्रतवारीमध्ये असलेल्या बँकेतील कर्जांच्या प्रमाणामध्ये अपेक्षित बदल होत असताना दिसून येत आहे. त्याचा तपशील पुढील प्रमाणे,

कर्ज मर्यादा रक्कम	एकूण कर्जांशी असलेले प्रमाण %		
	दि.३१ मार्च २०२२ अखेर	दि.३१ मार्च २०२३ अखेर	बदल
₹१ कोटीपर्यंत	२९%	३८%	९%
₹१ कोटी ते ₹१० कोटीपर्यंत	१८%	२२%	४%
₹१० कोटीपेक्षा अधिक	५३%	४०%	-१३%

अहवाल वर्षात अग्रक्रम क्षेत्रास करण्यात आलेला पतपुरवठा ₹८,६९१.०८ कोटी असून बँकेच्या एकूण कर्जांशी असलेले त्याचे प्रमाण ६४.२९% (रिझर्व्ह बँकेने निश्चित केलेले उद्दिष्ट ६०%) आहे. तसेच दुर्बल घटक क्षेत्रास करण्यात आलेल्या पतपुरवठ्याचे एकूण कर्जांशी असलेले प्रमाण १४.५३% (रिझर्व्ह बँकेने निश्चित केलेले उद्दिष्ट ११.५०%) आहे तर Microsector ला करण्यात आलेल्या कर्जांचे प्रमाण ११.१८% (रिझर्व्ह बँकेने निश्चित केलेले उद्दिष्ट ७.५०%) आहे. अग्रक्रम क्षेत्रामध्ये अंतर्भूत होणाऱ्या कर्जांचे अधिकाधिक वितरण करण्यासाठी व्यापक प्रयत्न करण्यात येत आहेत. तसेच अग्रक्रम क्षेत्रामध्ये व दुर्बल घटक क्षेत्रामध्ये वर्गीकृत होणाऱ्या रिटेल कर्जांमध्ये वाढ होण्यासाठी अशा योजनांचे मार्केटींग करण्यात येत आहे.

## रिटेल कर्जे -

२०२२-२३ या आर्थिक वर्षामध्ये बँकेतील रिटेल कर्जांमध्ये ₹१३४६.१७ कोटीची ऐतिहासिक अभूतपूर्व वाढ झाली आहे. रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, मार्च २०२४ अखेर बँकेतील रिटेल कर्जांचे एकूण कर्जांशी असलेले प्रमाण ५०% असणे आवश्यक आहे. याच्या तुलनेत मार्च २०२३ अखेर बँकेतील रिटेल कर्जांचे एकूण कर्जांशी असलेले प्रमाण ३७% आहे. संचालक मंडळ व व्यवस्थापन यांनी सुरु केलेल्या अनेक उपक्रमांमुळे तसेच उत्साही व प्रेरित असलेले बँकेचे सेवक - अधिकारी यामुळे मार्च २०२४ अखेर रिझर्व्ह बँकेने निश्चित केलेले रिटेल कर्जाबाबतचे उद्दिष्ट निश्चित पूर्ण होईल.

मार्केटमधील परिस्थिती व मागणी यांचा विचार करून बँकेमध्ये रिटेल कर्जांसाठी सुरु असलेल्या विविध कर्जयोजनांमध्ये सुधारणा / बदल करण्यात आले, तसेच नवीन कर्जयोजनाही सुरु करण्यात आल्या आहेत. स्पर्धक बँकांच्या व्याजदरांचा विचार करून आपल्या बँकेमध्ये विविध रिटेल कर्जांसाठी लागू असलेल्या



व्याजदरांमध्ये बदल करण्यात आले आहेत. रिटेल कर्जांच्या मार्केटींगचा विचार करून व्याजदर स्पर्धात्मक करतानाच कर्जयोजनांमधील काही वैशिष्ट्यांमध्येही बदल करण्यात आले आहेत.

ग्राहकसेवा अधिक समाधानकारक होण्यासाठी कर्जप्रकरणी त्वरीत निर्णय मिळून वेळेत कर्जवितरण करता यावे यासाठी प्रत्यक्ष ग्राहकांबरोबर काम करणारे अधिकारी व बँकेतील अन्य वरिष्ठ अधिकारी यांचे दरम्यान नियमितपणे संवाद घडवून आणण्यात आला. रिटेल कर्जासाठी शाखांकडे काम करणारे अधिकारी व व्यवस्थापकीय संचालक आणि रिटेल व्यवसायाचे प्रमुख यांच्या झालेल्या दरमहा आढावा सभांचा या व्यवसायवाढीसाठी उपयोग झाला आहे.

अहवाल वर्षात रिटेल कर्जांमधील महत्वाकांक्षी वाढीबाबत निश्चित केलेले निव्वळ वाढीचे उद्दिष्ट पूर्ण व्हावे यासाठी बँकेतील सेवक व अधिकारी यांचे मनोबल वाढविणे व त्यांना प्रेरित करणे यासाठी संचालक मंडळाने सेवक व अधिकार्यांच्या performance नुसार काही बक्षिसे जाहीर केली होती. याअंतर्गत उत्तम काम केलेल्या प्रत्येक सेवक व अधिकारी यांचे कौतुक करण्यात आले.

रिटेल कर्जांमधील वाढीसाठी २०२२-२३ मध्ये रिटेल कर्ज विभागाने पुढील प्रयत्न केले आहेत,

०१. ₹१ कोटी ते ₹५ कोटीपर्यंतच्या कर्जासाठी कॉस्मो स्मॉल बिझनेस कर्जयोजना सुरु केली.
०२. बँकेकडे दाखल कर्जप्रकरणांची आर्थिक व अन्य निकषांवर छाननी करण्यासाठी बँकेमध्ये विविध Automation Tools समाविष्ट असलेली नाविन्यपूर्ण Score Me संगणक प्रणाली कार्यान्वित करण्यात आली.
०३. ₹१ कोटीपर्यंतच्या CRE कर्जप्रकरणी त्वरीत निर्णय मिळण्यासाठी यासाठीच्या कर्जमंजुरीच्या कक्षमध्ये बदल करण्यात आले.
०४. डिसेंबर २०२२ पासून सर्व शाखांचा रिटेल कर्जवाढीच्यादृष्टीने आढावा घेण्यात येतो. यामध्ये शाखांच्या रिटेल कर्जांच्या उद्दिष्टपूर्तीनुसार शाखांचे ६०% ते १००% असे वर्गीकरण करण्यात येते. यामुळे तुलनेने कमी performance असलेल्या शाखांवर अधिक लक्ष केंद्रित करून अशा शाखा ८५% पेक्षा अधिक उद्दिष्ट पूर्ण केलेल्या शाखांमध्ये वर्गीकृत होतील याचा प्रयत्न करण्यात येतो.
०५. Whatsapp, Instagram, Facebook and Print Media अशा विविध माध्यमांमधून रिटेलकर्जांच्या मार्केटींगची सुरुवात करण्यात आली.
०६. व्यावसायिक कर्जे, रिटेल कर्जे यांसाठी विविध प्रशिक्षण सत्रे आयोजित करण्यात आली. तसेच शाखांच्या performance बाबत कॉन्फरन्स कॉलच्या माध्यमाद्वारे दर १५ दिवसांनी आढावा घेण्यात आला.

या व्यतिरिक्त रिटेल कर्जांमधील वाढीसाठी शाखांतर्गत पुढील स्पर्धांचे आयोजन करण्यात आले होते व त्यामधील यशस्वी सेवक व अधिकारी यांचे कौतुक करण्यात आले.

#### Lakshya २३ (दि.१ फेब्रुवारी २०२३ ते दि.३१ मार्च २०२३)

या स्पर्धेअंतर्गत व्यावसायिक कर्जे, ₹३५ लाखापर्यंतची गृहकर्जे, तारण कर्जे आणि वाहन कर्जे यांचे उद्दिष्ट देण्यात आले होते. यावेळी ₹५१७ कोटींचे कर्जवितरण करण्यात आले आहे.

#### The Cosmo Champ 22 (दि.१ नोव्हेंबर २०२२ ते दि.१४ जानेवारी २०२३)

या स्पर्धेअंतर्गत गृहकर्ज, तारण कर्जे आणि कॉस्मो स्मॉल बिझनेस कर्ज व कॉस्मो उद्योग कर्ज यांचे उद्दिष्ट देण्यात आले होते. याअंतर्गत ₹३१७.७२ कोटी कर्जमंजूर करण्यात आले.

#### Josh 2.0 – Keep Marching (दि.१ ऑगस्ट २०२२ ते दि.३० सप्टेंबर २०२२)

या स्पर्धेअंतर्गत CASA खाती सुरु करणे, ₹१ कोटीपर्यंतची रिटेल कर्जे, विमा व्यवसाय व डिजिटल प्रॉडक्ट्स याबाबतची उद्दिष्ट देण्यात आली होती. या स्पर्धेअंतर्गत पुढीलप्रमाणे बाबी साध्य झाल्या आहेत,

- एकूण ₹२,६८५ CASA खाती सुरु करण्यात आली आहेत.
- या नवीन खात्यांमध्ये ₹३६.४१ कोटी रक्कम जमा झाली आहे.
- ₹९५५.४३ कोटी रकमेची रिटेल कर्जे मंजूर करण्यात आली आहेत.
- बँकेमध्ये या काळात एकूण २,१९६ रिटेल कर्जप्रकरणे दाखल करण्यात आली होती.
- ₹९.३६ कोटीचे विमा प्रिमियम संकलन झाले आहे.

#### Focus – (दि.१५ जुलै २०२२ ते दि.३० सप्टेंबर २०२२)

शिक्षणकर्जासाठी सदर स्पर्धा आयोजित करण्यात आली होती. यादरम्यान एकूण ₹५३.७२ कोटी रकमेची कर्जे मंजूर करण्यात आली असून ₹२०.५९ कोटी रकमेची कर्जे वितरीत करण्यात आली आहेत.

#### Formula one Contest (दि.२३ मे २०२२ ते दि.३१ जुलै २०२२)

कॉस्मो उद्योग व प्रॉपर्टी तारण कर्जांसाठी सदरची स्पर्धा आयोजित करण्यात आली होती. यामध्ये एकूण ₹१०२.३५ कोटी रकमेचा व्यवसाय मिळाला असून यामध्ये ₹२४.४० कोटी रकमेची कॉस्मो उद्योग कर्जे व ₹७७.९५ कोटींची प्रॉपर्टी तारण कर्जे आहेत.

२०२२-२३ या आर्थिक वर्षाची ठळक वैशिष्ट्ये-

- रिटेल कर्जांतील सर्वोच्च निव्वळ वाढ ₹१,३४६.१७ कोटी
- कर्जवितरण ₹२,३०४.४८ कोटीचे झाले आहे.

मागील तीन वर्षांमधील रिटेल कर्जांमधील निव्वळ वाढ पुढीलप्रमाणे आहे,

आर्थिक वर्ष २०२०-२१	₹२२९.२४ कोटी	निव्वळ वाढ २१.४८%
आर्थिक वर्ष २०२१-२२	₹९७०.३३ कोटी	निव्वळ वाढ २८.६४%
आर्थिक वर्ष २०२२-२३	₹१,३४६.१७ कोटी	निव्वळ वाढ ३७%

#### क्रेडिट सुपरव्हिजन विभाग -

बँकेने मंजूर केलेल्या कर्जांची देखरेख ही एक सातत्याने होणारी प्रक्रिया आहे. बँकेने मंजूर केलेली कर्जे नियमित रहावीत आणि त्यामध्ये समाधानकारक खातेवापर व्हावा यासाठी क्रेडिट सुपरव्हिजन विभागामार्फत योग्य ते नियंत्रण ठेवण्यात येते.

₹२५ कोटी व त्यापेक्षा अधिक रकमेच्या कर्जांचे या विभागामार्फत मॉनिटरिंग करण्यात येते. विशेष उल्लेखित कर्जखात्यांमध्ये वेळेत वसुली होण्याचेदृष्टीने अशा कर्जखात्यांबाबत आवश्यक ती माहिती या विभागामार्फत संबंधित विभागीय

कार्यालयांना दर १५ दिवसांनी उपलब्ध करून देण्यात येते. विभागीय कार्यालयांनी संभाव्य अनुत्पादित कर्जदारांकडे आवश्यक तो पाठपुरावा करून वेळेत थकीत रक्कम वसूल व्हावी यासाठी अशा कर्जखात्यांची यादी या विभागामार्फत दररोज संबंधित विभागीय कार्यालयांकडे पाठविण्यात येते.

बँकेतील विशेष उल्लेखित कर्जखाती (Special Mention Accounts-SMA) SMA 0, SMA 1 व SMA 2 कमी व्हावीत तसेच कर्जखाती नव्याने अनुत्पादित न होण्यावर शाखांचे नियंत्रण रहावे यासाठी विभागीय कार्यालयांच्या मदतीने या विभागामार्फत प्रयत्न करण्यात आले.

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

बँकेचा देशातील सात राज्यांमध्ये असलेला विस्तार विचारात घेता, मुख्य कार्यालयातील क्रेडिट सुपरव्हिजन विभागाव्यतिरिक्त मुंबई व गुजरात विभागामध्येही क्रेडिट सुपरव्हिजन विभाग कार्यरत आहे. तसेच हैदराबाद येथेही असा विभाग कार्यरत करणेबाबत बँक विचाराधीन आहे.

सदरचा विभाग थेट व्यवस्थापकीय संचालिका यांचे अधिपत्याखाली कार्यरत आहे.

### थकबाकी व अनुत्पादित कर्जे -

अहवाल वर्षामध्ये अनुत्पादित कर्जांमध्ये ₹ २७३.११ कोटी, राईट ऑफ केलेल्या कर्जांमध्ये ₹ १७२.३७ कोटी व Asset Reconstruction Company कडे वर्ग केलेल्या कर्जांमध्ये ₹ २३.९८ कोटी अशी एकूण ₹ ४६९.४६ कोटी वसुली करण्यात आली आहे. यामध्ये ₹ १३७.९१ कोटीची अपग्रेड झालेली कर्जे समाविष्ट आहेत.

२०२२-२३ या आर्थिक वर्षामध्ये कर्जखात्याचे मॉनिटरिंग व विशेष उल्लेखित (SMA) कर्जखात्यांमधून कर्जे अनुत्पादित श्रेणीमध्ये वर्ग होऊ नयेत यासाठी विशेष लक्ष देण्यात आले. वसुलीसाठी करण्यात येत असलेल्या या प्रयत्नांमुळे मार्च २०२३ अखेर थकबाकीचे प्रमाण ४.४१%, ढोबळ अनुत्पादित कर्जे ४.८०% व नक्त अनुत्पादित कर्जांचे प्रमाण १.७४% आहे.

अनुत्पादित कर्जांमध्ये प्रभावी वसुली होण्याकरीता सिक्युरिटायझेशन कायद्यांतर्गत कारवाई करणे, तसेच मा. जिल्हा दंडाधिकारी यांचेपुढे कलम १४ अंतर्गत मालमत्ता ताब्यात घेण्यासाठी अर्ज दाखल करून वसुलीसाठी कार्यवाही करणे, मल्टिस्टेट को-ऑप. सोसायटीज अँक्ट अंतर्गत आर्बिट्रेटर यांचेपुढे दावे दाखल करणे, DRT कडे दावे दाखल करणे, NCLT यांचेपुढे अर्ज दाखल करणे अशा विविध कायदेशीर मार्गांचा बँकेतर्फे अवलंब करण्यात येतो. तसेच थकीत कर्जांच्या वसुलीसाठी एकरकमी रक्कम भरून घेऊन कर्जखाती बंद करण्याचा पर्यायही कर्जदारांना देण्यात येतो. विलीनीकृत बँकांच्या थकीत कर्जांच्या वसुलीसाठी महाराष्ट्र को-ऑप. सोसायटीज अँक्टच्या कलम १५ अंतर्गत कारवाई करण्यात येत आहे.

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

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

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

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

मा.जिल्हा न्यायालय यांचेपुढे ६७८ केसेस सुरू असून त्यामध्ये मुद्दल व व्याज मिळून एकूण ₹ १,२१२.५१ कोटी रक्कम अंतर्भूत आहे.

दि.३१ मार्च २०२३ अखेर	संख्या
लवाद अधिकरण यांचेपुढे चालू असलेले दावे	४३
जिल्हा न्यायालयामध्ये चालू असलेल्या दरखास्त	६७८
सन २०२२-२३ अखेरीस सिक्युरिटायझेशन कायद्यांतर्गत १०९ कर्जदारांविरुद्ध कारवाई करण्यात येत असून यामध्ये ₹ ९४.८१ कोटी (मुद्दल व व्याज) रक्कम अंतर्भूत आहे.	
कारवाई	संख्या
०१. १३ (२) कलमांतर्गत पाठविलेल्या मागणी नोटिसा	१०९
०२. बँकेने ताबा घेतलेल्या मिळकती	७२
०३. ताबा घेण्याची प्रक्रिया सुरू	११२
०४. मिळकतीचा ताबा घेतला असून विक्री प्रक्रिया सुरू	११३

### भांडवल पर्याप्तता (CRAR)

दि.३१ मार्च २०२३ अखेर बँकेचे Tier I भांडवल ₹ १,३३७.८९ कोटी व Tier II भांडवल ₹ ४५४.९९ कोटी आहे. रिझर्व्ह बँकेने ठरवून दिलेल्या निकषानुसार, आपल्या बँकेची किमान भांडवल पर्याप्तता १२% असणे आवश्यक आहे. दि. ३१ मार्च २०२३ अखेर आपल्या बँकेची भांडवल पर्याप्तता समाधानकारक म्हणजे १३.५४% इतकी आहे.

Perpetual Non Cumulative Preference Shares (PNCPs) - Series 1 - Issue and Regulation of share capital and Securities बाबत नागरी सहकारी बँकांसाठीच्या रिझर्व्ह बँकेच्या दि. ८ मार्च २०२२ रोजीच्या परिपत्रकानुसार बँकेने कुपन रेट ८% दराने Perpetual Non Cumulative Preference Shares (PNCPs)- Series 1 सुरू केली. या Perpetual Non Cumulative Preference Shares चा बँकेच्या Tier I भांडवलामध्ये समावेश होणार 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 निधीची योग्य व नफादेयक असे व्यवस्थापन करण्याची जबाबदारी या विभागाची आहे. निधीच्या दैनंदिन तरलतेच्या व्यवस्थापनाव्यतिरिक्त सध्याच्या सातत्याने बदलत असलेल्या मार्केटमध्ये गुंतवणुकीच्या उपलब्ध असलेल्या विविध पर्यायांपैकी योग्य पर्यायाची निवड करून त्यामध्ये बँकेच्या अतिरिक्त निधीची गुंतवणूक करून अधिकाधिक परतावा मिळविण्यासाठी बँकेचा गुंतवणूक विभाग कार्यरत आहे.

या वर्षात जगातील सर्व मध्यवर्ती बँकांनी आक्रमकपणे व्याजदर वाढविले. रिझर्व्ह बँकेने सुद्धा रेपो रेट २५० बेसिस पॉइंट्सने वाढविला. यावर्षी बँकिंग व्यवस्थेमधील तरलता कमी झाल्यामुळे आणि कर्जाची मागणी वाढल्यामुळे मनी मार्केटचे व्याजदर वाढले. दि.३१ मार्च २०२२ रोजी ६.८४% वर असलेला १० वर्षांचा सरकारी कर्जरोखा दि.३१ मार्च २०२३ ला ७.३१% वर बंद झाला.

केंद्र आणि राज्य सरकारांचे कर्जउभारणीचे नियोजन व्यवस्थितपणे पार पडले. जागतिक अनिश्चितता असूनदेखील जगातील इतर शेअर बाजारांच्या तुलनेत भारतीय शेअर बाजार स्थिर राहिला.

अहवाल वर्षात अमेरिकन डॉलरच्या तुलनेत भारतीय रुपयामध्ये ७५.७४ पासून ८२.१७ पर्यंत घसरण झाली. गतवर्षीच्या एकूण परकीय चलनांच्या व्यवहारातील (मर्चंट व इंटरबँक) उलाढालीमध्ये ५१.८७% वाढ होऊन अहवाल वर्षात ती ₹३४,१९७.४३ कोटी झाली.

## अंतर्गत लेखापरीक्षण

वेगाने बदलते बँकिंग क्षेत्र आणि त्यामधील वाढती आव्हाने, त्याचबरोबर रिझर्व्ह बँक व अन्य नियामक संस्था यांची मार्गदर्शक तत्वे यामुळे बँकिंग क्षेत्राच्या वाढत्या व्याप्तीस सक्षम तपासणीची जोड आवश्यक आहे. आपल्या बँकेमध्ये त्यादृष्टीने पुढील पावले उचलण्यात आली आहेत,

- कन्करन्ट ऑडिट, वैधानिक लेखापरीक्षण, Risk based Internal audit-RBIA, IS Audit, VAPT, Source code, Migration Audit इ. विविध प्रकारची ऑडिट्स बँकेमार्फत करण्यात येतात.
- बँकेने २०२२-२३ या आर्थिक वर्षासाठी मे जी डी आपटे अँड कंपनी, चार्टर्ड अकौंटंट आणि मे. एम पी चितळे अँड कंपनी चार्टर्ड अकौंटंट या दोन प्रतिष्ठित व नामवंत चार्टर्ड अकौंटंट फर्मची संयुक्त वैधानिक लेखापरीक्षक म्हणून नियुक्ती केली होती.
- रिझर्व्ह बँकेच्या सूचनांनुसार बँकेच्या शाखा व मुख्य कार्यालयातील विभाग यांचा या वैधानिक लेखापरीक्षणामध्ये समावेश करण्यात आला होता.
- नियामक संस्थांच्या मार्गदर्शक सूचनांचा बँकेतील concurrent audit च्या व्यापक स्कोपमध्ये समावेश आहे. सदरचा स्कोप बदलती धोरणे व कार्यपद्धतींना अनुसरून बदलल्यात येतो.
- तपासणीमधील शकांची पूर्तता व नियंत्रण या बाबी नियमितपणे करण्यात येत आहेत. तपासणीमधील शकांकडे वेळेत लक्ष देण्यात येत आहे.

- विभागाकडील अधिकाऱ्यांनी शाखांना दिलेल्या भेटींदरम्यान शाखेकडील सेवक व अधिकारी यांचेबरोबर आयोजित चर्चासत्रे तसेच विविध प्रशिक्षण सत्रे याद्वारे तपासणी अहवालातील शकांची वेळेत पूर्तता करणेबाबत सेवक व अधिकाऱ्यांमध्ये जागरूकता निर्माण करण्यात येत आहे.
- एकूण व्यवसायानुसार शाखांचे वर्गीकरण करण्यात येत असून त्यानुसार कन्करन्ट ऑडिटची वारंवारता ठरविण्यात येते.

## Risk Based Internal Audit- (RBIA)

- रिझर्व्ह बँकेच्या मार्गदर्शक सूचनांनुसार, बँकेमध्ये RBIA कार्यान्वित करण्यात आले आहे. व त्यानुसार शाखा आणि मुख्य कार्यालयातील विभागांचे RBIA आर्थिक वर्ष २०२२-२३ मध्ये पूर्ण करण्यात आले आहे.
- अंतर्गत तपासणीसाठी सर्व विभागीय कार्यालयांमध्ये स्वतंत्र तपासणी कामकाज करण्यात येते. याद्वारे दैनंदिन बँकिंग व्यवहार, कागदपत्रांची पूर्तता व कामकाजातील विविध जोखमी बदलचा अहवाल सादर करण्यात येतो. अनुभवी व प्रशिक्षित अधिकाऱ्यांची यासाठी नेमणूक करण्यात आली आहे.
- शाखांच्या Risk Rating नुसार शाखांच्या तपासणीची वारंवारता ठरविण्यात येते. यासाठी RBIA पॉलिसी व Standard Operating Procedure (SOP) तयार करण्यात आले आहे.

## तपासणीसंबंधी कामाचे संगणकीकरण-

अंतर्गत तपासणी कामकाजाचे संगणकीकरण पूर्ण झाले असून एप्रिल २०२२ पासून त्यामध्ये कामकाज सुरू करण्यात आले आहे. तसेच कन्करन्ट ऑडिटच्या कामकाजाचे संगणकीकरण पूर्ण झाले असून जुलै २०२२ पासून त्यामध्ये कामकाजाची सुरुवात करण्यात आली आहे. यामुळे पुढीलप्रमाणे बदल झाले आहेत.

- ऑडिटमधील शक व त्यांची लवकर पूर्तता होणे.
- ऑडिटर्स व बँकेचे सेवक-अधिकारी यांना सहजतेने ही सिस्टीम हाताळता येणे.
- बदलती धोरणे व कार्यपद्धतींना अनुसरून software मध्ये बदल करणे.

## व्हिजिलन्स विभाग -

बँकेमध्ये व्हिजिलन्स विभाग स्वतंत्रपणे कार्यरत आहे. शाखांना आकस्मिक भेटी देणे, सिस्टीमद्वारे तयार करण्यात आलेल्या काही रिपोर्ट्सच्या आधारे खात्यांचे व त्यामधील व्यवहारांचे मॉनिटरिंग करणे, बँकेतील फ्रॉड्सचे रिझर्व्ह बँकेस रिपोर्टिंग करणे तसेच बँकेतील फ्रॉड्सबाबत करण्यात आलेली कार्यवाही व त्यामधील झालेले बदल याबाबत रिझर्व्ह बँकेस वेळेत कळविण्याबाबतचे कामकाज या विभागाद्वारे करण्यात येते.

## मानव संसाधन व प्रशिक्षण विभाग -

बँकेचे कर्मचारी आणि अधिकारी वर्ग हे बँकेचे सर्वात महत्वाचे घटक असून, बँकेच्या प्रगतीमध्ये त्यांचा मोलाचा वाटा आहे. त्यामुळे बँकेमध्ये कामकाजासाठी योग्य आणि आवश्यक क्षमता असणारे कर्मचारी निर्माण करणे याकडे व्यवस्थापन विशेष लक्ष पुरविते आहे.

अहवाल वर्षात बँकेकडे एकूण २,५२७ सेवक कार्यरत होते. यापैकी १,२२६ अधिकारी असून १,३०१ अन्य सेवक आहेत, तर मार्च २०२३ अखेर एकूण १८१ सेवक आऊटसोर्स एजन्सीमार्फत कार्यरत होते.

बँकेमध्ये काम करीत असलेल्या कर्मचाऱ्यांना पदोन्नतीच्या संधी उपलब्ध करून दिल्या जातात. तसेच त्यांची शैक्षणिक गुणवत्ता वाढविण्यासाठी त्यांना प्रोत्साहित केले जाते.

सध्याच्या कालावधीत बँकिंग क्षेत्रामध्ये होणारे विविध बदल आणि आव्हाने यांना सामोरे जाण्यासाठी कर्मचारी वर्ग सक्षम असणे आवश्यक असते, याकरीता त्यांच्यासाठी वेगवेगळ्या प्रकारचे प्रशिक्षण आयोजित केले जाते. यामध्ये महत्वाचे विषय म्हणजे Cyber Security, Digital Banking आणि Retail Loans assessment. याशिवाय ग्राहकांना समाधानकारक सेवा देण्यासाठी आवश्यक ती अद्ययावत माहिती आणि संभाषण कौशल्य, हे कर्मचाऱ्यांना प्राप्त होईल यासाठी विशेष प्रयत्न केले जातात.

अहवाल वर्षातील एक महत्वाची घटना म्हणजे श्री शारदा सहकारी बँकेचे आपल्या बँकेमधील विलिनीकरण. या विलिन झालेल्या बँकेतील कर्मचाऱ्यांना प्रशिक्षण देणे व कामकाजासाठी आवश्यक ते साहाय्य देणे हे काम विशेषत्वाने करण्यात आले. अहवाल वर्षात बँक व्यवस्थापन व अंतर्गत सेवक संघटना यांचेमध्ये सौहार्दपूर्ण संबंध राहिले आहेत.

## जोखीम व्यवस्थापन

### १. चीफ रिस्क ऑफिसर-

जागतिक स्तरावर असलेल्या प्रचलित पद्धती, बँकिंग क्षेत्रातील वाढती क्लिष्टता आणि अर्थव्यवस्थेवर होऊ शकणारा विपरीत परिणाम टाळणे यासाठी रिझर्व्ह बँकेने तपासणी व नियंत्रणाकरीता जोखीमनिहायदृष्टीकोन स्वीकारला आहे. त्यानुसार जून २०२१ मध्ये रिझर्व्ह बँकेने ₹५,००० कोटीपेक्षा अधिक कर्ज असलेल्या नागरी सहकारी बँकांनी स्वतंत्र जोखीम व्यवस्थापन व्यवस्था करून त्यासाठी चीफ रिस्क ऑफिसरची दि. ३१ मार्च २०२२ पूर्वी नेमणूक करण्याच्या सूचना दिल्या होत्या.

यापूर्वीही आपल्या बँकेमध्ये जोखीम व्यवस्थापनाचे काम करण्यात येत होतेच. परंतु रिझर्व्ह बँकेच्या या परिपत्रकामुळे यास औपचारिक व मध्यवर्ती स्वरूप देण्यात आले. त्यानुसार संचालकांची रिस्क मॅनेजमेन्ट समिती व कार्यालयीन स्तरावरील क्रेडिट रिस्क मॅनेजमेन्ट समिती, ऑपरेशनल रिस्क मॅनेजमेन्ट समिती अशा काही समित्या कार्यरत करण्यात आल्या आहेत. कार्यालयीन स्तरावरील असेट लायबिलिटी समिती यापूर्वीपासून बँकेमध्ये कार्यरत होतीच. या समितीमध्ये आता मार्केट व तरलतेबाबतची जोखीम याबाबतही विचार करण्यात येतो. आयटी संबंधी विविध जोखमींचा विचार करण्यासाठी बँकेमध्ये इन्फर्मेशन सिक्युरिटी समिती कार्यरत आहे.

कार्यालयीन स्तरावरील या समित्या कामकाजातील जोखमी ओळखून त्यांचा प्रभाव कमी करणेबाबत संचालक सदस्यांच्या रिस्क मॅनेजमेन्ट समितीस अहवाल सादर करतात व अंतीमतः सदरची रिस्क मॅनेजमेन्ट समिती संचालक मंडळास अहवाल सादर करते. या सर्वांच्या मार्गदर्शनाखाली बँकेमध्ये एकात्मिक जोखीम व्यवस्थापन पद्धती राबविणेबाबत कार्यवाही सुरू आहे.

अहवाल वर्षामध्ये जोखीम व्यवस्थापनाने याबाबतचे कामकाज अधिक सक्षम करण्यासाठी विविध उपक्रम राबविले होते. यामध्ये पुढील प्रमुख बाबी समाविष्ट आहेत,

- कर्ज, तरलता आणि ऑपरेशन्स ह्या functions साठी Risk Appetite framework करणे.
- अंतर्गत क्रेडिट रेटिंग मॉडेलमध्ये Industry व Management च्या निकषांचा समावेश करून त्यामध्ये काही बदल करून मोठ्या कर्जदारांसाठी लागू असलेल्या व्याजदरांसाठीच्या निकषांमध्ये बदल करणे.

- Liquidity Ratios आणि stress testing यांचा ठराविक वारंवारतेने आढावा घेणे.

याव्यतिरिक्त, जागतिक अर्थव्यवस्थेमधील व बँकिंग क्षेत्रातील बदल/ उलाढाली यांचा विचार करण्यात येतो. अहवाल वर्षात Expected Credit Loss, हवामानातील बदलाची जोखीम, डिजिटल चलन इ.आगामी काळात महत्त्वपूर्ण ठरलेल्या विषयांचाही कार्यालयीन समितीमध्ये विचार करण्यात आला.

प्रभावी नियंत्रण, बँकेच्या व्यवसायवाढीच्यादृष्टीने समन्वय साधणे व संस्थेच्या स्थैर्याच्यादृष्टीने कामकाज करणे यामध्ये व्यवस्थापनास साहाय्य करण्यासाठी बँकेमध्ये जोखीम व्यवस्थापनाची स्थापना करून ते कार्यान्वित करण्यात आले आहे.

### २. चीफ इन्फर्मेशन सिक्युरिटी ऑफिसर-

सातत्याने वेगाने विकसित होणाऱ्या वातावरणात बँकेचे कामकाज होत असताना व्यवसायातील व परिस्थितीतील अंगभूत अशा विविध प्रकारच्या जोखमींना बँकेस सामोरे जावे लागते. ह्यातील काही जोखमी बँकिंग क्षेत्रातील व बँकिंग व्यवसायातील अंगभूत आहेत. बँकिंग व्यवसायाची जागतिक / राष्ट्रीय पातळीवरील पोहोच, व्यावसायिक स्पर्धा, डिजिटायझेशन, वेग व बँकिंग कार्यपद्धतीमधील क्लिष्टता यामुळे विविध जोखमी निर्माण झाल्या असून दररोज नवनवीन जोखमी / धोके समोर येत आहेत. बँकिंग व्यवसाय करताना उद्भवणाऱ्या अशा विविध प्रकारच्या जोखमी वेळेत ओळखून त्यांचे विश्लेषण करणे व त्यांचे होणारे विपरीत परिणाम टाळणे अगर किमानपक्षी कमी करणे यासाठी काही कार्यपद्धती बँकेमध्ये राबविणे जोखीम व्यवस्थापनाचे मुख्य उद्दिष्ट आहे.

बँकेचे कामकाज निश्चित केलेल्या पॉलिसीज व धोरणांना सुसंगत असल्याची खात्री बँकेतील अन्य विभागांच्या मदतीने जोखीम व्यवस्थापन विभागामार्फत केली जाते.

व्यवसायातील विविध जोखमींच्या सर्वसमावेशक मूल्यांकनामुळे बँकेचा व्यवसाय, ग्राहकसेवा तसेच अंतर्गत नियंत्रण व विविध कार्यप्रणालींची देखरेख या बाबी सुकर झाल्या आहेत. बँकिंग व्यवसायामध्ये उद्भवणाऱ्या विविध प्रकारच्या जोखमींबाबत बँकेचे सेवक व अधिकारी यांचेमध्ये जागरूकता निर्माण करण्याचे कामही या विभागामार्फत करण्यात येते.

बँकेच्या व्यवसायाचे अनुषंगाने ऑपरेशनल रिस्क, फायनान्शियल रिस्क तसेच आयटी सिक्युरिटी रिस्क अशा विविध जोखमी निश्चित करण्यात आल्या आहेत. यासाठी बँकेमध्ये Operational Risk policy, Principal Risk Policy, Business Continuity policy, Information Security Policy, Cyber Security Policy अशी विविध धोरणे कार्यान्वित करण्यात आली आहेत. या धोरणांचा वेळोवेळी आढावा घेऊन यामध्ये आवश्यकतेनुसार बदल करण्यात येतात.

### बँकेतील आयटी सिक्युरिटीमधील सुधारणा-

बँकिंग व्यवसाय करताना सायबर अटॅकसंबंधी धोके व संबंधित जोखमी सध्या अनेकपटीने वाढलेल्या दिसून येत आहेत. 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. सध्याच्या परिस्थितीमध्ये ग्राहकसेवेच्यादृष्टीने एखादी नवीन डिजिटल सेवा कार्यान्वित करण्यापूर्वी त्यामध्ये



उद्धवू शकणाऱ्या सायबर धोक्याचा विचार करण्यात येऊन त्यावर उपाययोजना करण्यात येते. बँकेतील Cyber Security Framework आणि Cyber Crisis Management Plan अधिक सशक्त व 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 करून सायबर सुरक्षिततेच्यादृष्टीने बँकेचे सेवक व अधिकारी यांचेमध्ये जागरूकता निर्माण केली जाते. तसेच माहितीपत्रके, पोस्टर्स, एसएमएस इ.माध्यमांद्वारे ग्राहकांमध्येही सायबर सुरक्षिततेच्यादृष्टीने जागरूकता निर्माण करण्यात येत आहे. बँकेमध्ये सुरक्षिततेसाठी 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 करून 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 त्रुटी आढळून आल्यास त्वरीत उपाययोजना करण्यात येते. बँकेतील कोअर बँकिंग सोल्यूशन अधिक मजबूत करण्यासाठी बँकेमध्ये त्याबाबतचे ऑडिट करण्यात येते. यामुळे सदरची कार्यप्रणाली अधिक सक्षम व सुधारित होऊन ग्राहकांना अविरोध व निवृत्ती 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 पुढील बाबी बँकेमध्ये प्रचलित आहेत,

- ०१. बँकेचे सेवक व अधिकारी यांचेमध्ये सायबर सुरक्षिततेच्यादृष्टीने जागरूकता निर्माण व्हावी तसेच त्यांचे ज्ञान अद्ययावत रहावे यासाठी त्यांना इमेलस, माहितीपत्रके इ.द्वारे सातत्याने प्रशिक्षित करण्यात येत आहे. तसेच ग्राहकांमध्येही अशाप्रकारची जागरूकता निर्माण करण्यात येत आहे.
- ०२. फसव्या इमेलसचे प्रयत्न विफल व्हावेत यासाठी इमेल गेटवे वेळोवेळी अधिक सुरक्षित करण्यात येत आहे. अशा इमेलस बँकेमधील वापरकर्त्यापर्यंत पोहोचू नयेत यासाठी असे इमेलस शोधून काढून त्यांना निष्प्रभ करणारी यंत्रणा (Spam Filters) कार्यान्वित करण्यात आली आहे. Email spoofing टाळण्यासाठी अंतर्गत इमेलसच्या सत्यतेची पडताळणी करण्यासाठी उत्तम तंत्रज्ञानाचा अवलंब करण्यात आला आहे.
- ०३. Cyber Crisis Management Plan बँकेमध्ये राबविण्यात येत आहे.
- ०४. बँकेतील विविध प्रोसेसेस मध्यवर्तीरित्या हाताळण्यासाठी बँकेमध्ये Cyber Security Framework आणि पॉलिसीचे पालन करण्यात येते.
- ०५. 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.

- ०६. व्यावसायिकदृष्ट्या महत्वाच्या पायाभूत सुविधांसाठी अद्ययावत असे Security Operations Centre (SOC) बँकेमध्ये कार्यान्वित करण्यात आले आहे. तसेच बँकेमध्ये अंतर्गत SOC incident response team कार्यरत आहे.
- ०७. नियामक संस्थांकडून जाहीर होणाऱ्या मार्गदर्शक सूचना व फ्रेमवर्क इ.ची पूर्तता होत असल्याची कार्यालयीन स्तरावरील विविध समित्या व संचालक सदस्यांची समिती 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. बँकेमध्ये 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 स्वरूप 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 महत्वाच्या कार्यप्रणालींसाठी 2F Authentication राबविण्यात येत आहे.
- १६. बँकेतील महत्वाच्या applications चा Source Code Review घेण्यात येतो.
- १७. बँकेमध्ये End point disk encryption solution कार्यान्वित करण्यात आले आहे.
- १८. महत्वाच्या सर्व्हरसाठी बँकेमध्ये Host Intrusion Prevention System (HIPS) कार्यरत आहे.
- १९. बँकेमध्ये Data Leak Prevention (DLP) Technology, Network Access Control (NAC) System आणि Database Access Monitoring (DAM) कार्यरत करण्यात आले आहे.

### आयटीसंबंधी सेवा सुविधा-

- ०१. एटीएम वा पॉसमशिनद्वारे होणारे व्यवहार रद्द होण्याच्या प्रमाणातील घट-

एटीएम वा पॉस मशिनद्वारे करण्यात येणारे व्यवहार रद्द होण्याची अनेक कारणे आहेत. याचा थेट परिणाम बँकेच्या बँचमार्किंगवर होतो. अन्य बँकांच्या ATM, POS टर्मिनल्स इ.सुविधा वापरणाऱ्या आपल्या बँकेच्या ग्राहकांसाठी योग्य प्रमाणीकरण लागू केल्यामुळे एटीएम वा पॉसमशिनद्वारे होणारे व्यवहार रद्द होण्याच्या प्रमाणात घट होईल.

## ०२. भारत ईकॉमर्स पेमेंट गेटवे -

डेबिट कार्डद्वारे स्थायी सूचना/EMI अदा करणे, रिकरिंग पेमेंट करणे, टोकनायझेशन इ. सेवांच्या सुकरतेसाठी बँकेने NPCI चा नवीन पेमेंट गेटवे BEPG (ऑनलाइन पेमेंटसाठी) लागू केला आहे.

## ०३. इंटरनेट बँकिंग सुविधेमधील अधिक वैशिष्ट्ये -

आधुनिक बँकिंगचा अनुभव असलेल्या बँकेच्या ग्राहकांसाठी सध्याच्या इंटरनेट बँकिंग सुविधेमध्ये अद्यावत तंत्रज्ञान व वैशिष्ट्ये समाविष्ट करून सुधारित इंटरनेट बँकिंग सुविधा उपलब्ध करून देण्यात आली आहे. त्यामध्ये आकर्षक व नाविन्यपूर्ण इंटरफेस, ग्राहकांच्या मागणीनुसार आवश्यक बाबी, सोशल मिडियाबरोबर समन्वय, रोख रकमेच्या व्यवस्थेची साधने व अत्यावश्यक सुरक्षा वैशिष्ट्ये यांचा समावेश करण्यात आला आहे.

## ०४. डिजिटल कर्ज

लेखी कर्ज अर्ज भरून दाखल करण्याच्या प्रक्रियेतील लागणारा वेळ कमी करण्यासाठी, आपल्या बँकेमध्ये नवीन ॲप्लिकेशन विकसित करण्यात येत असून यामुळे ग्राहकांकडून कर्ज मागणी येणे व खाते त्वरित उघडणे सहज शक्य होणार आहे.

## ०५. खाते उघडण्याच्या प्रक्रियेसाठी लागणारा वेळ कमी करणे

खाते उघडण्याच्या प्रक्रियेसाठी लागणारा वेळ कमी करण्यासाठी आपल्या बँकेने शाखांमध्ये खाते उघडण्याची प्रक्रिया स्वयंचलित केली आहे. याद्वारे ग्राहकाला त्वरित खाते क्रमांक मिळेल आणि त्वरीत खातेव्यवहार करणे शक्य होणार आहे. याद्वारे आधार क्रमांक किंवा पॅन वापरून खाते उघडता येणार आहे. UIDAI API च्या साहाय्याने ग्राहकाच्या मोबाईल नंबरवर OTP पाठवून आधार प्रमाणीकरण केले जात आहे.

## ०६. TimePay EVOK - API सेवा प्लॅटफॉर्म

TimePay EVOK हे डिजिटल सेवा माध्यम लहान, मध्यम व मोठ्या व्यावसायिकांना पेमेंट व कलेक्शनबाबत सेवा पुरविण्यासाठी विकसित केले गेले आहे. TimePay EVOK मध्ये मूळ तंत्रज्ञान युपीआय संबंधित वापरले आहे. यावर अतिरिक्त विविध सेवांची रचना केलेली आहे. उदा. QR Solution, स्वयंचलित पेमेंट (Auto Pay), ग्राहक पडताळणी, पेमेंट गेटवे, वॉलेट भरणा, Reconciliation, Sound Box इ. सर्व सेवा TimePay EVOK मधून व्यावसायिकांना त्यांच्या गरजेनुसार मिळविता येतात. TimePay EVOK हे बँकेस अतिशय उपयुक्त आहे, कारण यामधून मोठ्याप्रमाणावर डिजिटल व्यवहार हाताळता येतात, तसेच त्यावर बँकेसाठी अतिरिक्त उत्पन्न स्रोत निर्माण होतो.

## ०७. ग्राहकांच्या मागणीनुसार इंस्टा कार्ड -

ग्राहकांच्या विनंतीनुसार त्यांना तात्काळ डेबिट कार्ड देण्यासाठी, बँकेमार्फत इंस्टा कार्ड देण्याची सुविधा उपलब्ध करून देण्यात आली आहे. शाखांमध्ये उघडण्यास सर्व नवीन खात्यांसाठी तसेच विद्यमान ग्राहकांसाठी इंस्टा कार्ड देता येणार आहे. खाते उघडल्यानंतर, ग्राहकाला त्वरीत सदरचे कार्ड दिले जाईल आणि ते ४८ तासांत सक्रिय केले जाईल.

## इन्स्टा कार्ड सुविधेमुळे,

- ग्राहकाला शाखेत ताबडतोब डेबिट कार्ड मिळेल आणि कामकाजाच्या दोन दिवसांत कार्ड त्यांचे खात्याशी संलग्न केले जाईल.
- UPI साठी त्वरित नोंदणी करता येऊ शकेल.

- एकदा ग्रीन पिन सेट केल्यावर, ग्राहकांना हे कार्ड सर्व कार्ड व्यवहारांसाठी त्वरित वापरता येऊ शकेल.

इन्स्टा कार्ड्स ग्राहकांना देण्यासाठी इन्स्टा कार्ड मॅनेजमेंट ॲप्लिकेशनसुद्धा विकसित आणि कार्यान्वित केले आहे.

## ०८. WhatsApp बँकिंग

कॉसमॉस बँकेच्या ग्राहकांसोबतच आपली व्हॉट्सअप बँकिंग सेवा अन्य नागरीकांसाठीही उपलब्ध करून देण्यात आली आहे.

यामध्ये खाते शिल्लक पहाणे, खाते व्यवहाराचे लहान स्टेटमेंट आणि स्टॉप चेक याव्यतिरिक्त, पुढील सुविधाही उपलब्ध करून देण्यात आल्या आहेत,

- रिवॉई पॉइंट्स रिडीम करणे.
- FASTag ऑनलाइन जारी करणे.
- वेबसाइटला भेट देणे.
- ग्राहक आयडी तपासणे.

बँकेचे ग्राहक नसलेल्या नागरीकांसाठी पुढील सुविधा उपलब्ध करून देण्यात आल्या आहेत.

- बचत खाते उघडणे.
- वेबसाइटला भेट देणे.
- कॉसमॉस बँकेचे ATM शोधणे.
- कॉसमॉस बँकेची शाखा शोधणे.

## ०९. WAIU ॲपसह कॉसमॉस बँकेची भागीदारी

आपल्या बँकेने WAIU या ॲप्लिकेशनद्वारे बँकेच्या ग्राहकांना रेस्टॉरंट सेवा देण्यासाठी Truevibez Pvt. Ltd. सोबत भागीदारी केली आहे. या सुविधेची वैशिष्ट्ये पुढीलप्रमाणे आहेत,

- WAIU ही भारतातील पहिली 'Dine Now, Pay Later' सेवा प्रदाता असून ती आता पुण्यातदेखील सुरु झाली आहे. WAIU द्वारे, तत्काळ पेमेंट करण्याच्या बंधनाशिवाय ग्राहकांना पुण्यातील नामवंत रेस्टॉरंटच्या सेवांचा लाभ घेता येणार आहे. १८ दिवस किंवा ३५ दिवसानंतर रेस्टॉरंटच्या बिलाचे पेमेंट करणे वा सदरचे बिल ३ हप्त्यांमध्ये अदा करणे असे व्याजमुक्त पेमेंट करण्याचे पर्याय ग्राहकांना या सुविधेअंतर्गत उपलब्ध असणार आहेत.
- याव्यतिरिक्त, कॉसमॉस बँकेचे सेवक- अधिकारी आणि ग्राहकांसाठी, WAIU ने एक विशेष ऑफर विकसित केली आहे, ज्याद्वारे ग्राहकांनी WAIU ॲपवर कॉसमॉस बँकेचे विविध डिजिटल पेमेंट पर्याय वापरून रेस्टॉरंटचे बिल त्वरित अदा केल्यास, सदर बिल मूल्यावर १२% सवलत मिळेल.
- तसेच, रेस्टॉरंटमध्ये येण्यापूर्वी ग्राहक त्यांचे टेबल पूर्वआरक्षित करू शकतील.

## १०. UPI प्लग-इन

व्यापाऱ्यांसाठी पेमेंट स्वीकृती आणि UPI एकीकरण सुधारण्यासाठी NPCI द्वारे UPI प्लग-इन सेवा सुरु करण्यात आली आहे. पेमेंट



सेवा देणाऱ्या बँकेने विकसित केलेल्या मुख्य ॲप्लिकेशनचे SDK (Software Development Kit) भागीदार ॲप्लिकेशनमध्ये समाविष्ट करण्यासाठी उपलब्ध आहे. आपली बँक पूर्वीपासूनच UPI Channel साठी acquirer म्हणून काम करित असून आपल्या बँकेचे स्वतःचे "SoPay" हे UPI Application कार्यरत आहे.

#### ११. फॉर्म १५G - १५H आणि गृहकर्ज व्याज सर्टिफिकेटसाठी API चा विकास

इंटरनेट बँकिंगद्वारे फॉर्म १५G-१५H आणि गृहकर्ज व्याज प्रमाणपत्र यांचे प्रिंट करता यावे यासाठी आपल्या बँकेने API विकसित केले आहे. याद्वारे बँकेच्या इंटरनेट बँकिंग सेवा वापरणाऱ्या ग्राहकांना शाखेला प्रत्यक्ष भेट देण्याऐवजी इंटरनेट बँकिंग सुविधा वापरून ऑनलाईन अर्जाद्वारे त्यांचे फॉर्म १५G-१५H आणि गृहकर्ज व्याज सर्टिफिकेट उपलब्ध होऊ शकेल.

#### १२. आय टी प्रशिक्षण सेटअपची स्थापना -

बँकेने आय टी संदर्भातील प्रशिक्षणासाठी सर्व आवश्यक पायाभूत सुविधांसह कॉसमॉस टॉवरमध्ये कायमस्वरूपी सेटअप स्थापन केला आहे. याद्वारे एका वेळेस २५ प्रशिक्षणार्थींना आयटी संबंधित प्रशिक्षण देता येऊ शकेल.

#### १३. डेटा वेअरहाऊस -

बँकेने विविध अहवालांसाठी डेटा वेअरहाऊस संकल्पना वापरून visual analytical अहवाल यंत्रणा राबविली आहे. या visual analytical अहवालांद्वारे बँकेच्या उच्च व्यवस्थापनास डॅशबोर्ड स्वरूपात माहिती उपलब्ध होऊ शकेल. तसेच विविध आलेखांच्या आधारे जलद निर्णय घेण्यास मदत होईल. तारखा, विभाग, उपविभाग आणि शाखा यांच्यातील माहितीची तुलना करता येऊ शकेल. यापुढे कमीत कमी वेळात प्रभावी निर्णय घेण्यास बँकेच्या उच्च व्यवस्थापनास मदत होईल.

#### १४. एंटरप्राईज आर्किटेक्चर नियोजन -

बँकिंग तंत्रज्ञानात होत असलेले जलद बदल व डिजिटल बँकिंगवर असलेले नियामक अधिकाऱ्यांचे लक्ष तसेच ग्राहकांच्या मागण्यांची पूर्तता, व्यवसायाच्या गरजा जलदगतीने पूर्ण करण्यासाठी शाश्वत आणि भविष्यातील आधुनिक तंत्रज्ञानाचा विचार केलेला आयटी सेटअप असण्याची गरज लक्षात घेऊन बँकेने एंटरप्राईज आर्किटेक्चर नियोजन तज्ञ सल्लागाराच्या मदतीने करून घेतले आहे. याद्वारे व्यवसायवृद्धी व कार्यक्षमतेला गती देण्याच्यादृष्टीने सदर नियोजन बँकेस उपयुक्त ठरेल.

#### १५. ऑटोमेशन / टेक्नॉलॉजी अपग्रेडेशन उपक्रम -

तंत्रज्ञानामध्ये सातत्याने होत असलेल्या सुधारणा व नवनवीन बाबींचा समावेश यांचा विचार करून बँकेची आय टीम सध्या कार्यान्वित असलेल्या प्रणालींमध्ये / तंत्रज्ञानामध्ये आवश्यक सुधारणा करण्यासाठी नेहमी अग्रणी असते. बँकेत विविध प्रणाली / हार्डवेअर सेटअप कायम अद्ययावत केले जातात. तसेच काही नवीन सॉफ्टवेअर प्रणाली राबविल्या जातात. या अपग्रेडेशनमुळे ग्राहकांना पुरविण्यात येणाऱ्या सोयी / सुविधा अजून वृद्धीगत होण्यास मदत झाली आहे.

- बँकेने NACH प्रणालीमधील उत्कृष्टतेसाठी पुढील नवीन दृष्टीकोन विचारात घेऊन सदर प्रणाली अपग्रेड केली आहे.

- व्यवहार प्रक्रियेत ऑटोमेशन
- Corporates साठी व्यवहारांची ऑटो ईमेल निर्मिती
- Mandate Authorisation साठी ग्राहकाला SMS
- Mandate रद्द करण्याबाबत ईमेल
- वेळ आणि मनुष्यबळामध्ये घट

नवीन NACH प्रणाली ग्राहकांच्या सर्व गरजा पूर्ण करण्यास सक्षम आहे.

- ii) आपल्या बँकेने खरेदी आणि मालमत्ता व्यवस्थापनासाठी नवीन सॉफ्टवेअर प्रणाली राबविली आहे. सदर प्रणालीमुळे बँक ऑफिस टीमचे काम सुकर होण्यास आणि ऑपरेशनल खर्च कमी होण्यास मदत होणार आहे.
- iii) आपल्या बँकेने सध्याच्या २७ एटीएमच्या जागी नवीन Recyclers घेतले आहेत. सदर Recyclers द्वारे ग्राहक सुरक्षितपणे रोख रक्कम जमा करू शकतील व काढू शकतील. ग्राहकांना अतिरिक्त सुरक्षेसह त्यांचे एटीएम कार्ड वा खाते क्रमांक वापरून रोख रक्कम जमा करता येऊ शकेल.
- iv) बँकेने भविष्यातील डिजिटल सुधारणा विचारात घेऊन कार्यक्षमता आणि विश्वसनीयता वाढविण्यासाठी Power servers, Blade servers आणि डेस्कटॉप अपग्रेड केले आहेत.
- v) बँकेने आधुनिक वैशिष्ट्यांसह नवीन एंटरप्राईज बँकअप सोल्युशन राबविले आहे. या आधुनिक व प्रगत बँकअप सोल्युशनमुळे ग्राहक डेटा सुरक्षितपणे संग्रहीत केला जाईल आणि आवश्यकतेनुसार सहज उपलब्ध करून देता येऊ शकेल.
- vi) बँकेने एंटरप्राईज ईमेल सोल्युशन राबविले आहे, जे बाजारातील उपलब्ध महाग सोल्युशन्सऐवजी अत्यंत किफायतशीर आहे.
- vii) बँकेने ज्या शाखांची प्राथमिक आणि दुय्यम link कमी bandwidth ची आहे, अशा शाखांची bandwidth अपग्रेड केली आहे. Bandwidth अपग्रेडेशनमुळे शाखांचे कामकाज सुरळीत व अखंडित चालण्यास मदत होईल व ग्राहकांना तत्पर आणि अखंडित सेवा देता येऊ शकेल.
- viii) शाखांची कमीत कमी bandwidth वापरली जावी आणि डेस्कटॉपची कार्यक्षमताचा वाढावी यासाठी बँकेने प्रत्येक शाखेमध्ये एक Super Node संकल्पना आणली आहे. Super Node म्हणून configure केलेल्या शाखेचा एक डेस्कटॉप फक्त antivirus अपडेट करेल. यामुळे शाखांमधील इतर डेस्कटॉपच्या कार्यक्षमतेमध्ये सुधारणा होईल आणि ग्राहकांना तत्पर सेवा देता येऊ शकेल.

#### १६. विविध सुरक्षा उपायांची अंमलबजावणी/सुरक्षा यंत्रणेमधील वाढ-

फसवणुकीचे व्यवहार होऊ न देणे, आर्थिक नुकसान टाळणे आणि ग्राहकांच्या बँकिंग मालमत्तेचे रक्षण करणे यासाठी बँकेने विविध मजबूत सुरक्षा उपायांची अंमलबजावणी केली आहे.

- SWIFT प्रणालीची Disaster Recovery Site.
- बँकेत वापरत असलेल्या संगणकातील Data Encryption.
- Data Base मधील क्रिया तपासणीसाठी DAM Security Solution

- फिनेकल कोअर प्रणालीची User Authentication प्रणालीशी सांगड
- शाखांच्या नेटवर्कमध्ये नेटवर्क स्वचालन समावेश
- फाईल देवाणघेवाण प्रक्रियेत सुरक्षितता येण्यासाठी Managed File Transfer या प्रणालीचा समावेश.

### १७. पूर्वाश्रमीच्या श्री शारदा बँकेच्या डेटाचे कॉसमॉस प्रणालीत विलिनीकरण -

श्री शारदा सहकारी बँकेचे आपल्या बँकेमध्ये विलिनीकरण झाल्यानंतर श्री शारदा बँकेचा डेटा आपल्या सिस्टिममध्ये समाविष्ट करणे आवश्यक होते. सदरची संपूर्ण प्रक्रिया बँकेच्या आयटी विभागाने पूर्ण केली आहे. पूर्वाश्रमीच्या श्री शारदा सहकारी बँकेच्या ८ शाखा होत्या. तसेच त्या बँकेचे एकूण ६०,००० ग्राहक व ५०,००० खाती होती. या डेटा समाविष्ट करण्याच्या कामाव्यतिरिक्त या बँकेचे सेवक व अधिकारी यांना फिनेकल वापराचे प्रशिक्षण देणे, डेटा मॅपिंग, आयटीबाबतचा सेटअप, नेटवर्क सेटअप, एटीएम कार्ड इ. सर्व बाबींचीही बँकेच्या आयटी विभागाने यशस्वीरित्या पूर्तता केली आहे.

### करन्सी चेस्ट -

बँकेमध्ये करन्सी चेस्ट कार्यान्वित होऊन आता ९ वर्षे झाली आहेत. करन्सी चेस्ट चालू करून प्रत्यक्ष कामकाज सुरू करण्यास रिझर्व्ह बँकेने मान्यता दिलेली आपली बँक महाराष्ट्रातील एकमेव नागरी सहकारी बँक आहे. या करन्सी चेस्टमार्फत पुणे - मुंबई, बारामती, फलटण, सातारा, शिरूर व नजिकच्या परिसरामधील सर्व शाखांना चांगल्या प्रतीच्या नोटा व नाण्यांचा पुरवठा करण्यात येतो. करन्सी चेस्टमध्ये संकलित होणाऱ्या रोख रकमेतून बनावट नोटा ओळखून त्या बाजूला काढणे तसेच खराब झालेल्या नोटा वापरातून बाजूला काढणे व रिझर्व्ह बँकेकडे पाठविण्याचे कामही करन्सी चेस्टमार्फत करण्यात येते. यामुळे बँकेच्या ग्राहकांना चांगल्या प्रतीच्या नोटा मिळतात.

बँक या करन्सीचेस्टमार्फत बँकेचे ग्राहक व अन्य नागरीक यांचेसाठी वारंवार नाणी वाटप मेळव्याचे आयोजन करते. अहवाल वर्षातदेखील असे मेळावे आयोजित करण्यात आले होते. त्यास उत्तम प्रतिसाद मिळाला असून यामध्ये सुमारे ₹२.३८ कोटी रकमेच्या नाण्यांचे वाटप करण्यात आले.

आपल्या बँकेचे ग्राहकच नाही तर अन्य नागरीकांच्या गरजांचीही काळजी बँकेमार्फत घेण्यात येते. अहवाल वर्षामध्ये बँकेच्या करन्सी चेस्टमार्फत ₹८६.९१ कोटी रक्कम अन्य बँकांच्या मागणीनुसार उपलब्ध करून दिली असून याद्वारे नागरिकांच्या आवश्यकतेनुसार रोख रक्कम उपलब्ध झाली.

अहवाल वर्षामध्ये बँकेच्या करन्सी चेस्टद्वारे एकूण ₹३,७९५ कोटी रकमेची उलाढाल करण्यात आली आहे.

### विमा व्यवसाय -

बँक २ लाईफ इन्शुरन्स कंपनी (HDFC Life व ICICI Prudential Life), ३ जनरल इन्शुरन्स कंपनी (HDFC Ergo, ICICI Lombard व Bajaj General) आणि २ हेल्थ इन्शुरन्स कंपनी (Care Health व Manipal Cigma Health) यांची व्यावसायिक भागीदार आहे. या विमा कंपन्यांचा ग्राहकसेवेबाबतचा अनुभव उत्तम असून ग्राहककेंद्रीत विमा पर्याय व क्लेम सेटलमेन्ट या बाबत इन्शुरन्स मार्केटमध्ये या कंपनी नामवंत आहेत.

वैयक्तिक आर्थिक नियोजन आणि दीर्घमुदतीचा बचत व गुंतवणूक पर्याय म्हणून विम्यास अत्यंत महत्त्व प्राप्त झाले आहे. बँकेतील सर्व कर्जदारांच्या कर्जरकमेनुसार आवश्यक विविध विमा पॉलिसी बँकेने उपलब्ध करून दिल्या आहेत.

अर्थमंत्रालयाकडून जाहीर करण्यात आलेल्या प्रधानमंत्री जीवन ज्योती विमा योजना व प्रधानमंत्री सुरक्षा विमा योजना या दोन्ही योजनांतर्गत बँकेतर्फे १००% क्लेम सेटल करण्यात आले आहेत.

अहवाल वर्षात शाखांनी विमा व्यवसायाबाबतीसाठी सक्रिय प्रयत्न केले असून ग्राहकांच्या आवश्यकतेनुसार विविध विमा पर्याय उपलब्ध करून दिले व बँकेच्या विमा व्यवसायात उत्तम वाढ केली आहे. या विमा व्यवसायातून बँकेस मार्च २०२३ अखेर ₹४.२६ कोटी कमिशन प्राप्त झाले आहे.

### कॉर्पोरेट कम्युनिकेशन सेल व मार्केटींग विभाग-

या विभागाद्वारे बँकेची ब्रँड व्हॅल्यू व जनमानसातील प्रतिमा उंचावण्यासाठी जाहिरात माध्यम व सोशल मिडीयाचा वापर प्रभावीपणे केला जातो. बँकेच्या विविध सेवा, सुविधा, ठेव व कर्ज योजना यांची माहिती नवीन ग्राहकांपर्यंत सतत पोहोचविण्यासाठी हा विभाग कार्यरत आहे.

वर्तमानपत्रातील जाहिराती, रेडिओ - दूरदर्शनवरील जाहिराती, होर्डिंग्ज तसेच डिजिटल मिडीया, सोशल मिडीया प्लॅटफॉर्म म्हणजेच Facebook, Instagram, LinkedIn, Twitter, YouTube अशा विविध माध्यमातून बँकेच्या जाहिराती प्रसिद्ध केल्या जातात.

बँकेतील नवीन ठेव-कर्जे व अन्य योजनांची माहिती ग्राहकांपर्यंत पोहोचविण्यासाठी एसएमएस, इमेल्स इ.चा वापर करण्यात येतो. विविध सणांचे तसेच वैयक्तिक शुभेच्छांचे संदेश ग्राहकांना पाठवून त्यांच्याशी असलेली बांधिलकी अधिक दृढ केली जाते. कॉर्पोरेट कम्युनिकेशनविभागामार्फत आवश्यकतेनुसार पत्रकार परिषदांचे आयोजन केले जाते.

### सेवक कलाक्रिडा-

- पुणे डिस्ट्रिक्ट क्रिकेट असोसिएशन यांचेमार्फत आयोजित समर लीग क्रिकेट स्पर्धेमध्ये बँकेच्या क्रिकेट संघाने ४ पैकी ३ सामने जिंकले असून यामध्ये बँकेस सांघिक विजेतेपद मिळाले आहे.
- यारा स्पोर्ट्स कोथरुड पुणे यांचेमार्फत आयोजित करण्यात आलेल्या यारा प्रिमिअर लीग २०२२ स्पर्धेमध्ये बँकेच्या क्रिकेट संघाने विजेतेपद प्राप्त केले आहे. यामध्ये आयटी, फायनान्स, बँकिंग इ.विविध क्षेत्रातील १६ संघ सहभागी झाले होते.

### वर्धापनदिन-

दि.१८ जानेवारी २०२३ रोजी बँकेचा वर्धापनदिन पारंपरिक तिळगूळ समारंभाचे आयोजन करून साजरा करण्यात आला. स्वामी विवेकानंद जयंती व युवादिनानिमित्त विविध महाविद्यालयांमध्ये बँकेतर्फे आयोजित विविध स्पर्धामधील विजेत्यांना याप्रसंगी पारितोषिके देण्यात आली.

### शाखा स्थलांतर-

बँकिंग क्षेत्रात सध्या रोज नव्याने येत असलेली अद्ययावत डिजिटल प्रणाली उदा.युपीआय, मोबाईल बँकिंग इ.तसेच त्यामुळे बँकिंग कार्यपद्धतीमध्ये होणारे बदल या बाबींमुळे ग्राहकांचे बँकेच्या शाखेमध्ये प्रत्यक्ष येऊन व्यवहार करण्याचे प्रमाण लक्षणीयरीत्या कमी झाले आहे. सबब भाडेतत्वावर घेतलेल्या ज्या शाखांची

जागा आवश्यकतेपेक्षा जास्त आहे, अशा शाखांच्या खर्चात बचत होण्याचेदृष्टीने व्यवस्थापनाने त्यांचे स्थलांतर करण्याचा निर्णय घेतला असून त्यानुसार आर्थिक वर्ष २०२२-२३ मध्ये पुढील शाखांचे तुलनेने लहान जागेमध्ये अद्ययावत सोयी सुविधांसह स्थलांतर केले आहे -

दि.१९ सप्टेंबर २०२२ - ऐरोली शाखा

दि.२३ नोव्हेंबर २०२२ - बोरिवली (पू) शाखा

दि.८ मे २०२३ - मुलुंड (पू) शाखा

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

०१. दि.१ जुलै २०२२ - राजकोट शाखा

### विलिनीकरण-

दि.३० ऑक्टोबर २०२२ - पुण्यातील आर्थिकदृष्ट्या सक्षम असलेल्या श्री शारदा सहकारी बँक लि. या बँकेचे आपल्या बँकेमध्ये विलिनीकरण करण्यात आले. यामुळे बँकेच्या शाखांमध्ये पुणेस्थित ८ शाखांची भर पडली आहे.

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

या व्यतिरिक्त मुंबई येथील दि साहेबराव देशमुख को-ऑप. बँक लि. या बँकेच्या विलिनीकरणाचा प्रस्ताव बँकेने रिझर्व्ह बँकेकडे सादर केला आहे. सदर प्रस्ताव रिझर्व्ह बँकेच्या विचाराधीन आहे. या बँकेच्या ११ शाखा आहेत.

तसेच मुंबई येथील दि सिटी को-ऑप बँक लि. या बँकेच्या विलिनीकरणाचा विषय वार्षिक सर्वसाधारण सभेच्या विषय पत्रिकेमध्ये चर्चेसाठी समाविष्ट करण्यात आला आहे. या बँकेच्या १० शाखा आहेत.

### ग्राहक सुविधा-

शाखेत येणाऱ्या ग्राहक व खातेदारांना अत्याधुनिक सेवा-सुविधा देता याव्यात तसेच शाखेत प्रसन्न वातावरण राहण्याच्यादृष्टीने शाखांना कापॉरेट 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. अमरावती ते अकोला दरम्यान राष्ट्रीय महामार्ग क्र.५३ वर बँकेचे ग्राहक राजपथ इन्फ्राकॉम प्रा. लि. यांनी दि.३ जून २०२२ ते दि.७ जून २०२२ या काळात सलग १०९ तासात ४२.२ किमी बिटूमिनस कॉंक्रीटचे पेविंग करून विश्वविक्रम प्रस्थापित केला आहे. बँकेस जागतिक पातळीवरील मान्यताप्राप्त Guinness World Records यांचेकडून बँकेचे सभासद राजपथ इन्फ्राकॉम प्रा.लि. यांना विश्वविख्यात कामगिरी करताना बँकेने केलेल्या कर्जपुरवठ्याबद्दल Certification of Participation प्राप्त झाले आहे.

- ०२. बँकेस ₹१०,००० कोटीपेक्षा अधिक सेटअप असलेल्या बँकांच्या श्रेणीमध्ये बँकिंग फ्रंटिअर्स यांचेतर्फे Best NPA Management, Best Audit Initiative आणि Best SOC Initiative पुरस्कार मिळाले असून बँकेस सुपर ट्रॉफी २०२२ ने सन्मानित केले आहे. सदरचा पुरस्कार माजी केंद्रीय मंत्री सीए सुरेश प्रभू यांचे हस्ते प्रदान करण्यात आला
- ०३. बँकेस इंडियन बँक्स असोसिएशन यांचेमार्फत को-ऑप. बँक श्रेणीमध्ये Best IT Risk Management, Best Technology Bank आणि Best Technology Talent साठीचा पुरस्कार प्राप्त झाला आहे.
- ०४. बँकेस 'Urban Co-operative Banks having deposit of more than ₹15,000 CR' या श्रेणीमध्ये Banco Blue Ribbon Best Technology Award 2022 हा पुरस्कार प्रदान करण्यात आला आहे.
- ०५. Employer Branding Institute & World HR Congress यांचेतर्फे बँकेस Excellence in Training साठी Best Employer Brand Award 2022 हा पुरस्कार प्रदान करण्यात आला आहे.
- ०६. ७ व्या All India UCBs Summit and Award वितरण समारंभामध्ये आपल्या बँकेस Best Cyber Security Initiative आणि Best NPA Management या श्रेणीमध्ये सन २०२३ साठीचा पुरस्कार मिळाला आहे.
- ०७. बँकेमार्फत विकसित करण्यात आलेल्या नाविन्यपूर्ण बाबींची नोंद घेऊन Infosys Finacle Innovation Award २०२३ यांचेतर्फे बँकेस Maximising Customer engagement या श्रेणीमध्ये गोल्ड ट्रॉफी मिळाली आहे. यासाठी जागतिक स्तरावरून सुमारे २०० नामांकने दाखल झाली होती. नागरी सहकारी बँकिंग क्षेत्रामध्ये हा पुरस्कार मिळालेली आपली एकमेव बँक आहे.

### संचालक विशेष-

अध्यक्ष सीए मिलिंद काळे यांची,

- को-ऑपरेटिव्ह बँक ऑफ इंडिया, नवी दिल्ली या संस्थेच्या उपाध्यक्षपदी एकमताने निवड झाली आहे.
- दि महाराष्ट्र अर्बन को-ऑप. बँक्स फेडरेशन या संस्थेवर स्वीकृत संचालक म्हणून नियुक्ती करण्यात आली आहे.

संचालक डॉ.मुकुंद अभ्यंकर यांना पुण्यातील प्रसिद्ध नूतन मराठी विद्यालयामार्फत माजी विद्यार्थी या नात्याने जीवनगौरव पुरस्काराने सन्मानित करण्यात आले आहे.

### अधिकारी विशेष-

- व्यवस्थापकीय संचालिका सौ. अपेक्षिता ठिपसे यांची इंडियन बँक्स असोसिएशन यांच्या व्यवस्थापकीय समितीच्या सदस्यपदी निवड करण्यात आली आहे.
- कॉम्प्युटर सोसायटी ऑफ इंडिया, मुंबई यांचेतर्फे बँकेचे Chief Information Security Officer श्री. सतीश लेले यांना Outstanding Chief Information Security Officer (CISO) पुरस्कार मिळाला आहे.

## विशेष उपक्रम-

०१. दि.२४ ऑगस्ट २०२२ - बँकेचे पहिले अध्यक्ष साहित्यसम्राट न.चिं.केळकर यांच्या १५० व्या जयंतीनिमित्त विशेष कार्यक्रमाचे बँकेच्या मुख्य कार्यालयामध्ये आयोजन करण्यात आले होते. याप्रसंगी कै.न.चिं.केळकर यांचे कुटुंबिय उपस्थित राहिले होते. कै.न.चिं.केळकर यांच्या १५० व्या जन्मशताब्दी वर्षानिमित्त वर्षभर विविध कार्यक्रमांचे आयोजन करण्यात येणार असून त्याची रुपरेषा या कार्यक्रमांमध्ये निश्चित करण्यात आली.
०२. दि.१५ ऑक्टोबर २०२२ - भारतरत्न डॉ.एपीजे अब्दुल कलाम यांच्या जयंतीनिमित्त बँकेने ग्रीन वर्ल्ड पब्लिकेशन यांच्या संयुक्त विद्यमाने 'Reading Inspiration Day' चे आयोजन केले होते. याप्रसंगी कमिशनर ऑफ को-ऑपरेशन व रजिस्ट्रार, को-ऑप.सोसायटीज मा.अनील कवडे उपस्थित होते. वाचन व वाचलेल्या बाबींचा आचरणामध्ये समावेश याबाबत त्यांनी उपस्थितांना मार्गदर्शन केले.
०३. नोव्हेंबर २०२२ व डिसेंबर २०२२ - कॉसमॉस बँक सेवक संघामार्फत सेवक कला क्रिडा यांच्या संयुक्त विद्यमाने बँकेचे सेवक व अधिकारी यांचेसाठी नोव्हेंबर २०२२ व डिसेंबर २०२२ या कालावधीमध्ये विभागनिहाय स्नेहसंमेलनांचे आयोजन करण्यात आले आहे. या दरम्यान बँकेच्या सेवकांमधील कलागुणांना वाव देण्यासाठी विविध स्पर्धांचे आयोजन करण्यात आले होते. त्यास सेवक-अधिकारी यांनी उत्स्फूर्त प्रतिसाद दिला.
०४. दि.१४ नोव्हेंबर २०२२ ते दि.२० नोव्हेंबर २०२२ - या कालावधीमध्ये पुणे जिल्हा नागरी सहकारी बँक्स असोसिएशन लि., पुणे यांचेमार्फत सहकार सप्ताहाचे आयोजन करण्यात आले होते. यामध्ये बँकेने सहभाग घेतला होता. दि.१४ नोव्हेंबर २०२२ रोजी कॉसमॉस टॉवर येथील तळमजल्यावर यानिमित्त सहकार ध्वजारोहण करण्यात आले.
०५. दि.१२ जानेवारी २०२३ - स्वामी विवेकानंद जयंतीनिमित्त साजऱ्या होणाऱ्या युवादिनाचे औचित्य साधून पुण्यातील महाविद्यालयीन युवकांसाठी बँकेतर्फे एका विशेष स्पर्धेचे आयोजन करण्यात आले होते. या स्पर्धेदरम्यान, डिजिटल बँकिंग व आजचा युवक, शिक्षण पद्धती व युवक आणि करिअरमधील आव्हाने या तीन विषयांपैकी एका विषयावर निबंध, प्रेझेंटेशन वा पथनाट्य या माध्यमांचा वापर करून विचार व्यक्त करण्याची संधी देण्यात आली होती. या स्पर्धेच्या विजेत्यांना बँकेच्या वर्धापनदिनी पारितोषिके देण्यात आली.
०६. दि.२० मार्च २०२३ - गुढी पाडव्याचे औचित्य साधून बँकेने ग्राहकांसाठी बँकेची मराठी भाषेतील वेबसाईट उपलब्ध करून दिली आहे. याद्वारे बँकेच्या विविध योजना, सेवा सुविधा, ठेवी व कर्जावरील व्याजदर इ.सर्व माहिती ग्राहकांसाठी मराठी भाषेमध्ये उपलब्ध झाली आहे.

## 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 मॉनिटरिंग समिती
०५. मा.आय टी स्ट्रॅटेजी समिती
०६. मा.रिस्क मॅनेजमेन्ट समिती

या आर्थिक वर्षामध्ये संचालक मंडळाच्या एकूण ३२ सभा व पोटसमित्यांच्या एकूण ८२ सभा झाल्या. त्यांच्या उपस्थितीचा तपशील पुढीलप्रमाणे,

संचालकाचे नाव	संचालक मंडळ सभा		पोटसमित्या सभा	
	एकूण सभा	पैकी उपस्थित	एकूण सभा	पैकी उपस्थित
०१. सीए मिलिंद काळे	३२	३०	८२	६३
०२. श्री. प्रविणकुमार गांधी	३२	३०	५७	५२
०३. डॉ.मुकुंद अभ्यंकर	३२	३२	४७	४७
०४. सीए जयंत बर्वे	३२	३२	५२	५२
०५. श्री.सचिन आपटे	३२	३०	४१	४१
०६. प्रो.राजेश्वरी धोत्रे	३२	३१	१७	१६
०७.अॅड.प्रल्हाद कोकरे	३२	३२	५४	५४
०८.प्रो.नंदकुमार काकिर्डे	३२	३२	३३	३३
०९.अॅड.अनुराधा गडाळे	३२	३०	१८	१६
१०.श्री.अजित गिजरे	३२	३१	२५	२४
११.सीए यशवंत कासार	३२	२४	३७	३१
१२.श्री.मिलिंद पोकरे	३२	३२	१७	१५
१३.श्री.अरविंद तावरे	३२	३२	३७	३७

## सभासद-

अहवाल वर्षात आपल्या बँकेने ९,३९९ व्यक्ती व संस्थांना नवीन सभासदत्व दिले. राजीनामा व अन्य कारणांमुळे ३,०६३ सभासद पटावरून कमी झाले. त्यामुळे दि.३१ मार्च २०२३ अखेर बँकेची सभासद संख्या ९८,०२७ इतकी झाली आहे.

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

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

बँकेमध्ये ग्राहकांची बचत व चालू खाती सुरु करण्यासाठी दोन अकॉउंट ओपनिंग सेल्स कार्यरत आहेत. बचत व चालू खाती सुरु करण्यासाठी ग्राहकांनी शाखांमध्ये भरून दिलेले फॉर्मस व केवायसीबाबतची आवश्यक ती कागदपत्रे यांचे या अकॉउंट ओपनिंग सेल्समध्ये छाननी व स्कॅनिंग करण्यात येऊन स्कॅन केलेली कागदपत्रे डॉक्युमेंट मॅनेजमेंट सिस्टिममध्ये जतन करण्यात येतात. त्यानंतर सिस्टिममध्ये ग्राहकांची बचत व चालू खाती सुरु करण्यात येतात. या अकॉउंट ओपनिंग सेलमध्ये सन २०२२-२३ मध्ये ६१,३०१ खात्यांबाबत कार्यवाही पूर्ण करण्यात येऊन सिस्टिममध्ये ग्राहकांची बचत व चालू खाती सुरु करण्यात आली आहेत. यानंतर नवीन वैयक्तिक खातेदारांची व कंपन्या, भागीदारी संस्था, प्रोप्रायटरी फर्मस, ट्रस्ट, सहकारी सोसायट्या यांची केवायसीसंबंधी माहिती व संबंधित कागदपत्रे CERSAI च्या Central KYC registry – CKYCR- या पोर्टलवर बँकेमार्फत अपलोड करण्यात येतात.

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

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

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

### Chief Compliance Officer-

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 ग्रामाणिकपणाची वृत्ती रुजविणे, कामातील अखंडता राखणे तसेच Compliance Risk व संबंधित बाबी निश्चित करून त्यावरील उपाययोजना करणे यासाठी कार्यपद्धती उपलब्ध करून देणे असे या पॉलिसीचे उद्देश आहेत. एकूणच Compliance बाबतचे कामकाज बँकेमध्ये प्रभावीपणे रुजविणे व रिझर्व्ह बँकेच्या नियामक बाबींची वेळेत पूर्तता होणे यासाठी बँकेने स्वतंत्र विभाग कार्यरत केला आहे.

### ग्राहक सेवा-

सध्याच्या स्पर्धेच्या युगात उत्तम ग्राहक सेवा ही कौशल्यपूर्ण बाब असून अत्यावश्यकही झाली आहे. ग्राहकांचे अन्य बँकेमध्ये खाते असू शकण्याची जाणीव सर्वांना असल्यामुळे सध्याचे ग्राहक राखणे व नवीन ग्राहकांना आकर्षित करणे यासाठी सर्वच बँका ग्राहकाभिमुख दृष्टीकोन ठेवत आहेत. या स्पर्धात्मक युगात ही काळाची गरज विचारात घेऊन ग्राहकांचे मागणीनुसार सेवासुविधा देणे व विशिष्ट तक्रार निवारण यंत्रणा राबविणे यासाठी बँकेमार्फत सातत्याने प्रयत्न करण्यात येत आहेत.

ग्राहकांशी संवाद साधणे, ग्राहकांशी असलेले नाते वाढविणे तसेच विविध ठेव व कर्जयोजनांची माहिती या अनुषंगाने बँकेचे सेवक व अधिकारी यांना अनेक प्रशिक्षण सत्रांचे आयोजन करण्यात येत आहे. प्रत्येक ग्राहकांस उत्तम ग्राहक सेवा देण्याचेदृष्टीने सदर प्रशिक्षणांचा उपयोग होत आहे. कर्जे, KYC – AML तसेच डिजिटल बँकिंग चॅनल्स अशा महत्त्वपूर्ण विषयांबाबत बँकेचे सेवक व अधिकारी यांचे ज्ञान अद्ययावत रहावे यासाठी सेवक व अधिकारी यांना ऑनलाईन प्रशिक्षणही देण्यात येते. यामुळे बँकिंग क्षेत्रातील अद्ययावत घडामोडींबाबत सेवकांना माहिती मिळून ग्राहक सेवेवर त्याचा सकारात्मक परिणाम होतो.

ग्राहकसेवेबाबत ग्राहकांचा असलेला अभिप्राय, सूचना तसेच शंका याबाबत ग्राहक बँकेशी [customercare@cosmosbank.in](mailto:customercare@cosmosbank.in) या स्वतंत्र इमेल आयडीद्वारे संपर्कात रहात आहेत. Banking Ombudsman Office सह अन्य माध्यमांमधून ग्राहक नोंदवित असलेल्या तक्रारींचे वेळेत निवारण करण्यासाठी बँकेमध्ये कस्टमर केअर विभाग कार्यरत आहे. ग्राहकांकडून दाखल झालेली एकही तक्रार अनुत्तरित राहणार नाही याची या विभागामार्फत काळजी घेण्यात येते. तक्रारींचे त्वरीत निवारण व्हावे यासाठी स्वतंत्र तक्रार निवारण यंत्रणा बँकेमध्ये कार्यरत असून श्रेणीबद्ध अधिकारी यासाठी काम करीत आहेत. 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.

इंटरनेट बँकिंग व मोबाईल बँकिंग या सेवा वापरताना बँकेच्या ग्राहकांना काही अडचणी आल्यास त्यांच्या निवारणासाठी टोल फ्री क्रमांक (१८००२३३०२३४) व स्वतंत्र इमेल आयडी ([ibhelp@cosmosbank.in](mailto:ibhelp@cosmosbank.in)) याद्वारे अखंड साहाय्य सेवा बँकेने ग्राहकांना उपलब्ध करून दिली आहे.



## मागील तीन वार्षिक सर्वसाधारण सभांचा तपशील

०१. आर्थिक वर्ष २०१९-२०	
तारीख व ठिकाण	सोमवार, दि. २३ नोव्हेंबर २०२०, कॉसमॉस टॉवर, प्लॉट नं. ६, आयसीएस कॉलनी, युनिव्हर्सिटी रोड, गणेशखिंड, पुणे ४११ ००७ येथे ऑडिओ व्हिड्युअल मीन्स (OAVM) / व्हिडिओ कॉन्फरन्स (VC) द्वारे आयोजित.
सभेने मंजूर केलेले ठराव-	<ul style="list-style-type: none"> <li>०१. २०२०-२१ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षक म्हणून मे.जी डी आपटे अॅन्ड कंपनी चार्टर्ड अकौंटंट व मे.किर्तिने अॅन्ड पंडित एलएलपी, चार्टर्ड अकौंटंट यांची नियुक्ती करण्यास मान्यता देण्यात आली.</li> <li>०२. बँकेचे पोटनियम क्र. ४(xviii), ४(xxiii)(b), ४(xxviii)(a), ६(b)(i), ६(c), ७(iii), ७(iv)(b), ८, ३१ A, ३१ B, ४१, ४१(ix), ४५(i)(c) यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले.</li> </ul>
०२. आर्थिक वर्ष- २०२०-२१	
तारीख व ठिकाण	गुरुवार, दि. ३० सप्टेंबर २०२१, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७
सभेने मंजूर केलेले ठराव-	<ul style="list-style-type: none"> <li>०१. २०२१-२२ या आर्थिक वर्षासाठी मे.किर्तिने अॅन्ड पंडित, एलएलपी, चार्टर्ड अकौंटंट्स व मे.जी डी आपटे अॅन्ड कं., चार्टर्ड अकौंटंट्स या २ लेखापरीक्षक फर्मची संयुक्त वैधानिक लेखापरीक्षक म्हणून पुनर्नियुक्ती करण्यास मान्यता देण्यात आली.</li> <li>०२. बँकेचे पोटनियम क्र. ६(a) (i), ६(a)(vi), ६(b)(ii) व ३१ (A) यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले.</li> <li>०३. श्री शारदा सहकारी बँक लि. या बँकेच्या दि कॉसमॉस को-ऑप. बँक लि. या बँकेमधील विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला.</li> </ul>
०३. आर्थिक वर्ष- २०२१-२२	
तारीख व ठिकाण	मंगळवार, दि. २७ सप्टेंबर २०२२, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७
सभेने मंजूर केलेले ठराव-	<ul style="list-style-type: none"> <li>०१. २०२२-२०२३ या आर्थिक वर्षासाठी संयुक्त वैधानिक लेखापरीक्षक म्हणून मे.जी.डी.आपटे अॅन्ड कंपनी, चार्टर्ड अकौंटंट्स यांची पुनर्नियुक्ती व मे.एम पी चितळे अॅन्ड कंपनी, चार्टर्ड अकौंटंट्स यांची पहिल्या वर्षासाठी नियुक्ती करण्यास मान्यता देण्यात आली.</li> </ul>
विशेष सर्वसाधारण सभा	
०१. तारीख व ठिकाण	शुक्रवार, दि. २६ नोव्हेंबर २०२१, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७
सभेने मंजूर केलेले ठराव-	<ul style="list-style-type: none"> <li>०१. मराठा सहकारी बँक लि या बँकेच्या दि कॉसमॉस को-ऑप. बँक लि. या बँकेमधील विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला.</li> </ul>
०२. तारीख व ठिकाण	गुरुवार, दि. ३० मार्च २०२३, कॉसमॉस टॉवर, ४ था मजला, पुणे ४११ ००७
सभेने मंजूर केलेले ठराव-	<ul style="list-style-type: none"> <li>०१. दि साहेबराव देशमुख को-ऑप. बँक लि. या बँकेच्या दि कॉसमॉस को-ऑप. बँक लि. या बँकेतील विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला.</li> <li>०२. मराठा सहकारी बँक लि या बँकेच्या दि कॉसमॉस को-ऑप. बँक लि. या बँकेमधील सुधारित विलिनीकरण योजनेस मान्यता देणेबाबतचा ठराव बहुमताने मंजूर करण्यात आला.</li> <li>०३. बँकेचे पोटनियम क्र. ४(i), ४(xx)(a), ४, ६, ६ (a)(i), ६(a)(vi), ६ (aa), ६(b)(ii), ६, ७(i), ७ (ii), १२, १४, १९, ३५, ५० व ५१ (iv) यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले.</li> </ul>

## 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,

सीए सुरेश प्रभू - माजी केंद्रीय मंत्री

श्री. सतीश मराठे - सहकार भारतीचे संस्थापक सदस्य, रिझर्व्ह बँक संचालक

श्री.ज्योतिंद्रभाई मेहता, अध्यक्ष - नॅशनल फेडरेशन ऑफ अर्बन को-ऑप बँक्स अॅन्ड सोसायटीज, नवी दिल्ली.

डॉ.उदय जोशी - सहकार भारतीचे राष्ट्रीय महामंत्री



श्री.डी.कृष्णा - माजी मुख्य कार्यकारी अधिकारी - नॅशनल फेडरेशन ऑफ अर्बन को-ऑप बँक्स अँड सोसायटीज, नवी दिल्ली.

श्री.आनंद उपाध्याय, फॅकल्टी - रिझर्व्ह बँक ऑफ इंडिया, कॉलेज ऑफ अँग्रीकल्चरल बँकिंग.

श्री.अनील कवडे, कमिशनर ऑफ को-ऑपरेशन, महाराष्ट्र राज्य

श्री.सुमितधुत भोलाह, मॉरिशसचे औद्योगिक व सहकार मंत्री व त्यांचे सहकारी

सीए समीर मेहता - अध्यक्ष - Sydney Australia, Chapter of ICAI

श्री.दुर्गेश चंदावरकर - अध्यक्ष - शामराव विठ्ठल सहकारी बँक

श्री.शरद गांगल - अध्यक्ष - ठाणे जनता सहकारी बँक लि.

श्री.विवेकजी जुगादे - सहकार भारतीचे प्रदेश महामंत्री महाराष्ट्र प्रदेश

श्री.अशोक फळदेसाई - अभिनेता

## ऋणनिर्देश

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

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

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

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

आपला स्नेहांकित



सीए मिलिंद काळे

अध्यक्ष

दिनांक : १७ जून २०२३

## 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.
०३. 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. मल्टिस्टेट को-ऑप.सोसायटीज अँक्टमधील तरतुदीनुसार मल्टिस्टेट को-ऑप.सोसायटीचा सभासद सलग तीन वर्षे वार्षिक सर्वसाधारण सभेस अनुपस्थित असल्यास व त्याची अशी अनुपस्थिती वार्षिक सर्वसाधारण सभेने मान्य न केल्यास त्याचे सभासदत्व आपोआप संपुष्टात येते. सभासदांनी या तरतुदीची नोंद घेऊन सभेस उपस्थित रहावे. तसेच अनुपस्थित रहाणार असल्यास तसे लेखी कळवावे.
०५. बँकेच्या पोटनियम 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 कर्ज घेणे आवश्यक आहे. बँकेचा पोटनियम क्र.७ (iv)(b) अनुसार, वरील बाबींची पूर्तता न करता, सभासदाने सलग दोन वर्षे बँकेच्या सेवा सुविधांचा लाभ घेतला असेल तर सदर व्यक्ती सभासद म्हणून अपात्र होईल. तरी ज्या सभासदांनी या बाबीची पूर्तता केली नसेल अशा सभासदांना विनंती करण्यात येत आहे की त्यांनी सदर बाबीची त्वरीत पूर्तता करावी.

## DEAR SHAREHOLDERS,

On behalf of the Board of Directors of your Bank, I hereby present before you the 117<sup>th</sup> Annual Report of your Bank for the financial year 2022-23

The financial year 2022-23 was marked by volatility in global financial markets. The global economy was recovering from successive waves of the Covid pandemic by early 2022 when the Russia Ukraine war took place. This resulted in persistent rise in food and energy inflation. To control rising inflation, the U.S Federal Reserve raised the Fed funds rate by 500 bps throughout 2022 and 2023 and the Reserve Bank of India raised the Repo rate by 250 bps. At the end of the year, the failure of some Banks in advanced economies contributed to volatility in markets but resolute action by Central Banks prevented further damage.

In this turbulent global economic environment India has witnessed macroeconomic and financial stability with a steady pickup in growth. This reflects a sound macroeconomic policy environment and the innate resilience of the economy which fortified it against recurring global shocks. India has remained among the fastest growing major economies contributing more than 12% to global growth in the last 5 years. Medium term prospects for the Indian economy have brightened due to policy initiatives to control inflation, transform India into a manufacturing hub and a resurgence in the services sector. Equity markets in India gained marginally inspite of portfolio outflows and pressure on the rupee, reflecting India's innate strength and rising domestic investment.

This year the Banking sector saw double digit credit growth encompassing all major sectors. The asset quality of Scheduled Commercial Banks continued to improve with GNPA and NNPA ratios declining. The provision coverage ratio and Net Interest Margin of SCBs also increased.

In the area of cooperative Banking, Reserve Bank of India implemented the recommendations of Expert Committee on UCBs and adopted a four tiered regulatory framework aimed at strengthening the financial soundness of UCBs. The measures for strengthening the sector are also being supplemented by offering more operational flexibility to stronger UCBs.

## BOARD OF DIRECTORS

In the financial year 2022-2023, CA Milind Kale led the Board as Chairman and Shri. Sachin Apte as the Vice Chairman.

After this in May 2023, Shri. Sachin Apte resigned from the post of Vice Chairman. In the meeting of the Board of Directors of the Bank held on May 20, 2023, the Director of the Bank Shri Praveenkumar Gandhi has been unanimously appointed as the Vice Chairman of the Bank.

Also, Mr. Anant Padhye has been elected to the post of Staff Representative in the Board of Directors from June 2023 as decided unanimously by the Cosmos Bank Sevak Sangh.

## BOARD OF MANAGEMENT

Total 22 meetings of the Board of Management were held during the reporting year. The experience and expertise of the members of the Board of Management have been proved useful in working of the Bank.

## KEY FINANCIAL INDICATORS

(Amt in Crores)

Particulars	2021-2022	2022-2023
Share Capital	335.34	332.77
Reserves and other Funds	1765.27	1691.07
Own funds	2100.61	2023.84
Net NPA	4.74%	1.74%
Gross NPA	6.86%	4.80%
<b>Total Income</b>	<b>1908.53</b>	<b>2222.09</b>
a. Interest Received	1397.96	1473.32
b. Other Income	191.35	279.10
c. Other Credits	319.21	469.67
<b>Total Expenditure</b>	<b>1842.62</b>	<b>2070.68</b>
a. Interest Paid	805.41	795.26
b. Establishment Expenditure	208.32	215.79
c. Other Expenditure	205.77	227.07
d. Provisions + write off	623.12	832.56
<b>Net Profit / Loss</b>	<b>65.91</b>	<b>151.41</b>
<b>Net Surplus / Shortfall</b>	<b>77.91</b>	<b>151.41</b>

## APPROPRIATION OF PROFIT –

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

(Amt. in ₹)

Net Profit for the year 2022-23		₹1,51,40,47,499.00
Less:- Appropriation		
Reserve Fund @ 25%	₹37,85,11,875.00	
Education Fund @1%	₹1,51,40,475.00	
Reserve for Unforeseen Losses @ 10%	₹15,14,04,750.00	
Investment Fluctuation Reserve	₹7,30,00,000.00	
		₹61,80,57,100.00
Balance Profit		₹89,59,90,399.00
Profit C/F (Of previous years')		₹74,14,25,677.00
Net Surplus C/F (to next Year)		₹1,63,74,16,076.00

(The appropriation in Points 1 to 3 is as per Section 63(1) of Multi State Co-operative Societies Act 2002, in proportion to the net profit of ₹151,40,47,499.00 for the year under review)

The Board of Directors hereby appeal to the General Body to accord its approval to submit a request application to Reserve Bank of India for declaration of dividend out of the remaining profit of ₹89,59,90,399.00 after appropriation towards statutory provisions out of net profit of ₹151,40,47,499.00

## DEPOSITS

Indian economic growth in F.Y 2022-2023 has been principally led by private consumption and capital formation and they have helped generate employment. Increased demand for credit has created strong competition amongst the Banks for raising deposits. Bank credit has also been influenced by the shift in borrowers funding choices from volatile bond markets and external commercial borrowings to Banks.

This deposit boosting environment has resulted in marking significant growth in total deposits of the Bank. The Bank has achieved the deposit position of ₹17,629.42 Crores as on 31 March 2023, with significant deposit growth of ₹1,107.05 Crores during the year.

To boost inflow of deposits, Bank launched following two schemes.

### Launch of new Schemes during the Year –

- **Amrut Azadi Deposit Scheme A & B** - On the occasion of 75<sup>th</sup> anniversary of Independence & Ganesh Festival; Bank had launched two special Deposit schemes viz. Amrut Azadi Deposit Scheme A with deposit period of 990 days & Amrut Azadi Deposit Scheme B with deposit period of 75 months.
- **Launch of Long Term Subordinated Bonds – 1** Bank had launched Long Term Sub-ordinated Deposit Bonds - 1 as per Reserve Bank of India Permission. The issue was launched on 16 December 2022 and closed on 31 March 2023 after collection of ₹50.16 Crores.

## LOANS AND ADVANCES

During the year under review, the Loans and Advances of the Bank stood at ₹13,116.60 Crores from last year's ₹12,292.91 Crores. Loans & Advances increased by ₹823.69 Crores i.e. 6.70%. Loans of ₹188.23 Crores were written-off during the year for which 100% provision was made.

The Credit Deposit (CD) Ratio as on 31 March 2023 stood at 74.40%. The percentage of loans with own funds plus deposits was 66.95% as on 31 March 2023 which was within the prescribed limits as per the Reserve Bank of India guidelines.

As per Reserve Bank of India guidelines, Bank's maximum Single Party Exposure (Individual / Company) was ₹145.00 Crores and Maximum Group Exposure was ₹240.00 Crores which is based on the Audited Financials as on 31 March 2022. As per guidelines issued by Reserve Bank of India Single Party Exposure & Group Exposure is calculated on Tier I capital for all Banks, which has resulted in decrease in Exposure limit for Bank.

In F.Y. 2022-23 Rate of Interest competition was continued in the Banking Sector. The Bank offers wide range of loan schemes like Home Loans, SME Loans, Mortgage Loans,

Car Loans, Education Loans, Cosmo Credit Loans, etc. at very competitive and reasonable interest rates. The Bank is providing loans to lower income group i.e. Self-help Group, Joint Liability Group for which separate Financial Inclusion Cell is functioning.

As per Reserve Bank of India guidelines on Prudential Exposure norms, bank is required to increase the Retail Loans portfolio i.e. loans up to ₹1.00 Crore to the extent of 50% of aggregate advances portfolio of the Bank by 31 March 2024. Accordingly, efforts are taken for increasing the loans portfolio up to ₹1.00 Crore.

The portfolio shift among advances of ₹1 Crore. ₹1 Crore to ₹10 Crores & above ₹10 Crores is illustrated below:

Loan Range	% In Total Advances		
	31.03.2022	31.03.2023	Change
Up to ₹1.00 Crore	29%	38%	9%
Above ₹1.00 Crore to ₹10.00 Crores	18%	22%	4%
Above ₹10.00 Crores	53%	40%	-13%

During the year under review, the Advances in Priority Sector stood at ₹8,691.08 Crores which is 64.29 % of the Total Advances, against Reserve Bank of India prescribed target of 60%. The advances to weaker section stood at 14.53 % of the total portfolio, against Reserve Bank of India target of 11.50%. The advances to Micro Enterprises stood at 11.18%, against Reserve Bank of India prescribed target of 7.50%. Extensive efforts are taken for disbursing new credit proposals under Priority Sector. Retail Loan Products were marketed which are eligible to be classified under Priority Sector/ Weaker Section.

## RETAIL LOANS -

### Retail Credit Growth

In the F.Y.2022-23 the Bank has experienced a phenomenal growth of ₹1,346.17 Crores in Retail Loans. The Central Bank has mandated the Urban Co-operative Banks to achieve 50% Retail Loans up to ₹1.00 Crore to Total Loans portfolio till 31.03.2024. In response to this, the Bank has achieved 37 % Retail Loans portfolio to Total Advances of the Bank as on 31 March 2023. With all the initiatives taken by the Board and the Top Management, and a very enthusiastic and motivated team, the Bank is confident of achieving the 50% Retail Portfolio on or before 31 March 2024.

The Retail Loan schemes were designed and modified based on the market sentiments and prevailing situations from time to time. The rate of interest on Retail Loans were modified and made competitive for all the products and the scheme features were modified for easy salability.

A routine dialogue of the Field Executives with the Top Executives was established to create a comfort which facilitated quick decisions and timely disbursements resulting into increased customer satisfaction levels. Monthly business review meetings of the Field Executives with the Managing Director and the Retail Business Head made a turnaround in business.

As per Directives given by Hon. Board Members, to boost up the morale and to motivate the employees to achieve the ambitious net growth targets set for Retail Loans, performance based Reward and Recognition program was introduced. Each individual was recognized and rewarded for the business achieved.

In F.Y. 2022-23, Retail Credit Department has taken following efforts :

- 1 Launched Cosmo Small Business Loan Scheme for above ₹1.00 Crore to ₹5.00 Crores
- 2 Introduced innovative software “Score Me” having various automation tools which can be helpful in financial & non-financial screening of proposal.
- 3 Amendment done in delegation for CRE Exposure up to ₹1.00 Crore for quick decisions.
- 4 Started day wise branch progress from December-2022, 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.
- 5 Started marketing of Retail products on Social Media - WhatsApp, Instagram, Facebook and Print Media.
- 6 Conducted Training Sessions about commercial loans, retail products and detailed review of branch performance on conference call at regular interval of 15 days.

Bank had launched various contests during the year and the winners were felicitated by Top Management Detail of which are as below :-

➤ **Lakshya 23 - (1 February 2023 to 31 March 2023)**

For disbursement of Commercial Loan (under any scheme), Home Loan up to ₹35 Lakhs, Mortgage Loan and Vehicle Loan. Disbursement under this contest stood to ₹517.00 Crores.

➤ **The Cosmo Champ 22 (1 November 2022 to 14 January 2023)**

For disbursement of Retail product - Home Loan, Mortgage Loan and Commercial product – Cosmo Small Business Loan, Cosmo Udyog Loan. Branches achieved total business of Sanctioned Amount ₹317.72 Crores under this contest.

➤ **Josh 2.0 - Keep Marching... (1 August 2022 to 30 September 2022)**

CASA account opening, Retail loans up to ₹1.00 Crore, Insurance Business and Digital Products.

- Total No. of CASA accounts opened 12685.
- CASA Amount mobilized in new accounts opened ₹.36.41 Crores.
- Retail Loan achievement ₹955.43 Crores.

- Retail loan proposals sourced in the context period are 2196.
- Insurance premium achievement ₹9.36 Crores.

➤ **“Focus” Education Loan Contest (15 July 2022 to 30 September 2022)**

Branches achieved total business of Sanctioned Amount ₹53.72 Crores and Disbursed Amount ₹20.59 Crores.

➤ **“Formula One” Contest (23 May 2022 to 31 July 2022)**

Product allotted for the contest, i.e., Cosmo Udyog and Property Mortgage. Branches achieved total business of ₹102.35 Crores, out of which ₹24.40 Crores was achieved in Cosmo Udyog and ₹77.95 Crores was achieved in Property Mortgage loan.

**Highlights of Financial Year 2022-23**

- Highest Net Growth of ₹1,346.17 Crores in Retail Loans
- Actual Disbursements were ₹2,304.48 Crores.
- Net growth in last three years:-

F.Y.2020-21	₹229.24 Crores	Net rise 21.48%
F.Y.2021-22	₹970.33 Crores	Net rise 28.64%
F.Y.2022-23	₹1346.17 Crores	Net rise 37.00%

**CREDIT SUPERVISION DEPARTMENT-**

Credit Supervision and its monitoring is a continuous ongoing process. Appropriate control is maintained by the Department over the regularity of the loan accounts and smooth conduct of the transactions.

Accounts having limits of ₹25 Crores & above are being monitored by this Department. SMA (Special Mention Accounts) data is sent on fortnightly basis to respective regional offices. List of probable NPA accounts is also sent on daily basis to respective regional offices for follow-up of timely recovery.

In order to reduce SMA-0, 1 & 2 & arrest new NPA slippage, Department had launched Campaign for “ZERO SMA” for all branches during the previous year.

Stock audit, due diligence reports, etc., are handled through this Department. Special attention is given to the restructured accounts and it is ensured that all the parameters of the accounts, such as repayment during specified period, achievement of Date of Commencement of Commercial Operations (DCCO) remain regular by constantly following-up with the borrowers / regional offices. Proper precautions and in-time discussion with the borrowers help to resolve the problems of the account and keeps it productive / performing.

Considering the expanse of the Bank in seven states, apart from Head Office, Credit Supervision Department is constituted in Mumbai, Gujarat & proposed to start at Hyderabad.

This department is directly working under the guidance of the Managing Director of the Bank.



## OVERDUES AND NPA RECOVERY-

During the year under review, the bank has recovered ₹273.11 Crores in NPA (including accounts upgraded of ₹137.91 Crores) and ₹172.37 Crores in Write-off Accounts & ARC Recovery of ₹23.98 Crores thus the total amount of recovery being ₹469.46 Crores.

In financial year 2022-23, Bank had given thrust on the monitoring the loan accounts and on movement of SMA category. By taking the above measures, at the end of March 31, 2023, percentage of over dues was 4.41%, gross NPA was 4.80% and net NPA was 1.74%.

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

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

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

For the effective recovery during the year under review, necessary recovery actions being initiated by Recovery Department which is headed by Dy. CGM who is well assisted by two General Managers appointed for Region I & III and for Region II respectively with appropriate officers and staff.

The Bank is taking effective help from competent Lawyer / Solicitor firm, to take prompt decision on various claims pending against the defaulters for recovering the arrears involved.

The Managing Director conducts weekly meetings to guide the Recovery Officers by keeping them updated on the recovery from time to time. A review meeting being conducted with all the concerned officers through the Committee of the Directors and they give necessary instructions.

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

Total 678 awarded cases are under trial in Hon'ble District Court for the total amount of ₹1,212.51 Crores (principal + interest).

As on 31/3/2023	Cases
Cases filed with the Arbitrator	43
Cases filed with "Darkhast"	678
At the end of the year 2022-23 under Securitization Act, action was taken on 109 defaulters for the total amount of ₹ 194.81 Crores (Principal + Interest)	
Actions initiated	Cases
1. Demand notice under section 13(2)	109
2. Taken possession of property	72
3. Process of possession under progress	112
4. Possession taken, sale process initiated	113

## CAPITAL ADEQUACY (CRAR)-

At the end of March 31, 2023, the Bank's Tier I Capital was ₹1,337.89 Crores and Tier II ₹454.99 Crores.

Bank's Capital Adequacy Ratio (CRAR) as on 31<sup>st</sup> March 2023 stands at 13.54% which is well above the benchmark of CRAR of 12% as stipulated by Reserve Bank of India.

Bank has launched the Perpetual Non-Cumulative Preference Shares (PNCPS)-Series 1 with coupon rate upto 8% p.a., in accordance with the Reserve Bank of India Circular dated 08<sup>th</sup> March 2022 on Issue and regulation of share capital and securities - Primary (Urban) Co-operative Banks.

Perpetual Non-Cumulative Preference Shares are Considered as Tier-I Capital of the Bank.

## TREASURY AND FOREX BUSINESS –

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 raised rates aggressively to control rising inflation. Reserve Bank of India also raised the Repo rate by 250 bps. 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 31<sup>st</sup> March 22 at 6.84% rose to 7.31% on 31<sup>st</sup> March 23.

The Borrowing programme of the Central and state governments were conducted in an orderly manner. The Indian equity market exhibited resilience during 2022-23 despite heightened global uncertainties.

During the year under review the Indian Rupee depreciated from ₹75.74 to ₹82.17 against the U.S. Dollar. Our total forex turnover (Merchant and Interbank) rose to ₹34197.43 Crores in this year from ₹22517.45 Crores last year with an increase of 51.87% over year

## INTERNAL AUDIT DEPARTMENT -

Emergence of numerous & complex risks and subsequent Reserve Bank of India / regulatory guidelines so as to mitigate these risks, has necessitated strengthening of Audit Function across the Banking Sector.

Accordingly, following steps are taken in this direction:-

- Various types of Audit viz. Concurrent audit, statutory audit, Risk Based Internal Audit (RBIA), information system audit, VAPT, Source code, migration audit, etc. are covered under internal audit department.

- Bank has appointed two reputed / renowned Chartered Accountant firms as Joint Statutory Auditors, for FY 2022-23, M/s G.D. Apte & Co, Chartered Accountants and M/s M P Chitale & Co. Chartered Accountants.
- Branches and Head Office Departments of the Bank are covered by the Statutory Auditors, as per Reserve Bank of India guidelines.
- Exhaustive scope of Concurrent Audits covers all the regulatory instructions/ guidelines & mitigates the risks. Audit scope is revised from time to time as per changes in policies.
- Compliance based on audit observations is done on regular basis and reports are closed by placing them before Audit Committee of Board.
- Awareness is created in branches about compliance by trainings, interactive sessions with branch staff during the branch inspections by our Officers.
- Branches are categorized based on volume of business and accordingly frequency of concurrent audit is decided.

### **Risk Based Internal Audit (RBIA)**

- As per Reserve Bank of India guidelines, Risk Based Internal Audit (RBIA) is implemented for F.Y. 22-23 and all head office departments/support functions and branches are also covered under RBIA from F.Y. 22-23.
- Separate Inspection Teams are functioning in all the regional offices, for RBIA. These teams are functioning to maintain effective control over day to day banking transactions, documentation & risks. Experienced & qualified staff is deputed for this task.
- Frequency of RBIA of branch is based on risk ratings. RBIA audit policy is prepared and modifications are done in it as per the changes in procedures and practices. Separate Standard Operating Procedure (SOP) is also prepared for smooth working of RBIA.

### **AUDIT AUTOMATION -**

Automation of Internal Inspection is completed and implemented from April 2022. Automation of Concurrent Audit is also completed and implemented w.e.f. July, 2022. It has strengthened and will continue to strengthen the overall system of audit.

Summary of benefits reaped through automation is as follows:

01. Raising & resolving the audit queries on real time basis.
02. Mobility in access to the system to the auditors and auditees.
03. Upgradation in system according to requirements & needs.

### **VIGILANCE DEPARTMENT -**

Vigilance Department is functioning separately in the Bank. The department is making surprise visits to the branches, monitoring transactions / accounts based on system generated reports, reporting of frauds to Reserve Bank of India, if any, reporting of the actions taken & the changes if any in the fraud cases to Reserve Bank of India, is undertaken by Vigilance department.

### **HUMAN RESOURCES & TRAINING DEPARTMENT -**

Human Resources is the most important Asset of the Bank. It is necessary to ensure that every employee of the Bank is contributing in the Banks's progress. So, constant focus on its Human Resource is an integral part of the Bank's values. Attracting, Retaining and Developing our workforce to meet the current and future needs of the Business is the key focus area.

Our Cosmos family is having total staff strength of 2527 employees, consisting of 1226 Officers and 1301 other staff. 181 candidates are recruited through outsourced agency as of year end March 2023. The Bank is committed to achieve the above goals by providing in house career growth opportunities and constant training.

In the constant changing Business scenario, continuous Training plays an important role in keeping the employees updated and ready to face the challenges. The Training department arranges various trainings through Online and Offline mode. The topics covered include Cyber Security, Digital Banking, Retail Loans assessment, etc. In order to ensure effective Customer Service, every time Customer avails any service from the Bank, soft skills training and product information training is also provided to the Employees.

Amalgamation of erstwhile Shri Sharada Sahakari Bank Ltd was the highlight activity of this financial year 2022-23. Absorption of staff of erstwhile Shri Sharada Sahakari Bank Ltd into our 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.

### **RISK DEPARTMENT**

#### **01. Chief Risk Officer -**

In line with the global practices, increasing complexity in banking and to arrest material consequence that may affect the overall financial system, Reserve Bank of India has adopted the risk-based approach in its supervision and control. Accordingly in June 2021 Reserve Bank of India directed UCBs having asset size more than ₹5,000 Crores, to put in place appropriate risk management mechanism with appointment of Chief Risk Officer before 31<sup>st</sup> March, 2022.

Your Bank was already having segment wise risk function embedded in respective functions. However, Reserve Bank of India circular gave the shape of formal and centralized structure to this function. Accordingly Risk Management Committee of Board



and office level sub-committees viz. Credit Risk Management Committee, Operational Risk Management Committee were formed. Asset- Liability Committee was already in existence, which now covers Market and Liquidity Risk. Information Security Committee was also in existence to take care of IT related risk.

Sub-committees report to Risk Management Committee of Board, which in turn reports to the Board of Directors about various risks identified and mitigation plan for the same.

Under the leadership/guidance of the Risk Management Committee of your Bank, the Risk Department is working towards implementing an Integrated Risk Management System in the Organization.

During the year, Risk Department has undertaken various initiatives in order to strengthen Risk Management Function of the Bank for e.g.

- (i) Formulation of Risk Appetite covering the key areas of banking viz Credit, Liquidity and Operations,
- (ii) Modification in internal Credit Rating model with industry and management parameters for pricing of the loan to big borrowers.
- (iii) Periodic review of certain liquidity ratios and stress testing are major initiatives among them.

Apart from risk related function, Risk Management Committee also takes cognizance of economic and banking updates regularly. During the year under review, upcoming subjects like sensitization of Climate Risk, Expected Credit Loss, Digital Currency etc. have been discussed in the Committee.

The establishment and operation of Risk Department is another step to aid management for effective control, co-ordination towards overall organizational growth and work towards stability of organisation.

## 02. Chief Information Security Officers -

The Bank operates in a rapidly evolving environment and hence is exposed to various risks that are inherent to the business and environment in which it operates. Some of these risks are inherent in the banking business as well as for the banking sector. National/Global Reach, Competition, Digitization, Speed & complexity of banking processes has given rise to plentiful risks and day by day novel risks are getting added. The main objective of risk management is to detect and analyze various types of risks in a timely manner and to implement control systems accordingly to avoid or mitigate the possible adverse effects of these risks and moderate the possibility of unexpected outcomes.

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

A comprehensive assessment of various risks is facilitating the Bank's business as well as customer service coupled

with internal control and monitoring of various systems. The risk management ensures that the various businesses in the Bank follow the same set of policies. It also helps in creating awareness among all the employees of the Bank about the various risks that may arise while doing the Banking business.

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

## IT SECURITY DEVELOPMENTS IN BANK -

Cyber threats and the associated risks in the external environment have increased manifold. 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.

In the current scenario, before launching any new digital services for the convenience of the customers, 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 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, its handling, storage and timely destruction of such information. Your bank religiously is into creating Cyber security awareness for staff in form of Newsletters, emails, online and personal trainings. Cyber Security Awareness for customers is created in the form of Newsletters, Posters, periodic SMSs, etc. Information Security Risk team works in co-ordination with the IT team to implement / enhance various security measures for your Bank. Your Bank also undertakes Information System (IS) Audit of Bank's Data center and Disaster Recovery Site for moderating the impact arising due to IT Risk. IS Audit also contributes in ensuring that Information Systems in use are being managed prudently along with reasonable security and provide recommendations to implement required enhancements where ever necessary. Vulnerability Analysis and Penetration Testing (VAPT) is conducted by your bank on a regular basis wherein vulnerabilities if any, are identified and accordingly patched, penetration testing helps organizations meet compliance requirements and uncover security risks. Also, with a view to make the Core Banking Solution (CBS) more robust, your 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.

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

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

01. Conducting Education and Awareness training programs for cultivating the cyber security awareness for all of its employees through trainings, emails / posters on a continuous basis.
02. Upgrading 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.
03. Cyber Security Crisis Management Plan is in place.
04. Establishment of Cyber security framework and policy for handling various processes in a centralized manner.
05. Implementation of all advisories / circulars as received from time to time from various regulatory bodies and monitoring of the progress for the same.
06. Next Generation Security Operations Center (SOC) is in place for all business critical infrastructure. Presence of In-house SOC incident response team.
07. Monitoring and compliance of various advisories, frameworks, etc. are looked after by various Officer Level Committees & Board Level Committees.
08. Next Generation firewalls are in place. Deception Technology is in place. Robust endpoint protection & detection by implementation of Next Generation Anti-Virus.
09. Conducted Red team exercise.
10. Subscribed to Anti-phishing and anti-rogue applications services.
11. Brand protection monitoring solution is implemented.
12. Access control mechanism is in place. Restricted accesses to internal systems of the bank, are being provided as per the employee profile and need.
13. Segregation of ATM, SWIFT, CBS etc., networks and production as well as test network is done.
14. Implementation of PIM Solution for server and network devices access management.
15. Implementation of 2F authentication for all critical systems.
16. Source code review of critical applications is conducted.

17. End point disk encryption solution is implemented.
18. Host Intrusion Prevention System (HIPS) is in place for critical servers.
19. Data Leak Prevention (DLP) technology is implemented. Network Access Control (NAC) system is in place. Database Access Monitoring (DAM) is implemented.

### **IT Related Services:-**

#### **1. Reduction in the Transaction Declined percentage**

There are multiple reasons by which transactions get declined. This has the direct impact on the benchmarking of the bank. With application of the appropriate validations for our customers using other bank devices (ATMs / POS terminals) the percentage of the declining transaction has been reduced.

#### **2. Bharat Ecommerce Payment Gateway**

Bank has implemented NPCI's new payment gateway BEPG (for online payments) to support new features like standing instructions/EMI on debit card, recurring payment, tokenization, quick payment etc.

#### **3. Additional features in Nextgen Internet Banking solution**

Your Bank has revamped the existing NetBank application with latest technology and features to offer the next generation banking experience. It is enhanced with attractive & innovative user interface, necessary features on customer needs, integration with social media, money management tools and next generation security features.

#### **4. Digital Lending solution**

To reduce the TurnAround Time of the underwriting process, Bank is under process of developing the new lending application which will be useful for loan lead generation on the fly as well as the account opening instantly.

#### **5. Reduction of TAT for account opening process**

Bank has automated the process of account opening in the branches with an application in order to reduce the Turnaround time. With this, customer will get instant account number and he will be able to start transacting immediately. Account can be opened using either Aadhaar Number or PAN. Aadhaar authentication has been done by sending OTP to the customer's mobile number using UIDAI API integration.

#### **6. TimePay EVOK - API Services platform**

TimePay EVOK has been designed to digitize Merchant operations and payments needs. TimePay EVOK is an API based Payment platform empowering businesses with flexibility of real time transactions and innovative payment channel integrated with real time reconciliation

EVOK is the platform created for large, medium and small merchants to facilitate services around payments and collections. The Platform has UPI at its core layering with add-on services to serve their business under single roof. This platform will be useful to generate high volume of transactions, fund flow and commission-based income to the Bank

## 7. Insta Card for the needy customers

To issue the cards on immediate basis upon customer's request, Bank has come up with Insta Card Solution where INSTA cards will be generating in bulk. Insta Cards will be issued for all new account opening in Branches as well as for existing customers. Once an account is opened, card will be given to the customer immediately and same will be activated in 48 hours.

Due to insta card facility,

- Customer will get card immediately at branch and Card will be attached to account within two working days
- Immediate registration for UPI
- Once green pin is set, customer can use the said card for all card transactions immediately

Insta Card management application is developed and implemented for issuing Insta Cards.

## 8. WhatsApp Banking

Now along with the Cosmos Bank customers, WhatsApp Banking services will be available to non-customers as well.

In addition, to the Mini statement and Stop cheque service, following services have been added for Cosmos customers –

- Redeem Reward Points
- Fasting Online Issuance
- Visit Website
- Check Customer ID

We have also added below menus for non-customers -

- Open Saving Account
- Visit Website
- Locate ATM
- Locate Branch

## 9. Cosmos Bank partnership with WAIU app

The Bank has entered into a partnership with Truevibez Private Limited, to co-promote a unique restaurant service offering and new features as given below to privileged customers, through their app WAIU.

- WAIU is India's first Dine Now, Pay Later service provider and is now launched in Pune. Through WAIU,

customers will be able to dine in premium restaurant in Pune, without any immediate payment obligations. They will have flexible interest free repayment options to pay their bills at a later time, such as after 18 days or 35 days or convert the bill into 3 EMIs.

- In addition, for Cosmos Bank staff and customers, WAIU has developed a special offer, through which if the customer pays immediately, customers will receive flat discount of 12% on total bill value, by using Cosmos bank Debit Card on App.

- Also, customers will be able to reserve their tables in advance, before arriving at the restaurant.

## 10. UPI Plug-In

UPI Plug-In Service has been introduced by NPCI to improve payment acceptance and UPI integration for merchants. Sponsor bank extends PSP bank's SDK (Parent App) to integrate with Merchant's App (Partner App) available for users. Our Bank already has acquirer capacity for UPI channel and already having own UPI application 'SoPay'.

## 11. Development of API for Form 15G/15H and Housing Loan Interest Certificate

The Bank has developed API for Form 15G/15H and Loan Interest certificate printing through internet banking request. This will help our Internet Banking customers to get their Form 15G/15H and Loan Interest certificate online from Internet Banking application instead of visiting branch.

## 12. Established the IT Training setup

Bank has implemented dedicated/permanent setup in COSMOS TOWER with all required infrastructure facilities. Now, at a time IT related trainings can be conducted for 25 participants.

## 13. Data warehouse (ETL /Reports Development)

The Bank has implemented visual analytical reports using data warehouse concepts for dynamic reports. Using these visual analytical reports, management will be able to see data in the dashboard formats and can take the quick decisions based on the graphs, line charts, bar charts etc. compare data between dates, regions, sub regions & sol ids. This will help Bank's Higher Management to take effective decision within minimal time.

## 14. Enterprise Architecture Review

Considering fast changes happening in the banking technology, focus of the regulators on Digital Banking, to fulfil expectations of the customers, need of creating sustainable & future ready IT Infrastructure to full fill business requirements at pace, the bank has conducted Enterprise Architecture Review through a professional consultant. This will be help the Bank to accelerate growth and operations efficiency via leading practices.

## 15. Automation/Technology upgradation initiatives

Since there is a continuous evolution and upgradation in the technology as well as the compliances, the Bank's IT team always takes initiatives to revamp / upgrade the solutions implemented. Bank has upgraded various systems/hardware setup and implemented some new applications. These upgradation helped to enhance customer experience/convenience as well as user comfort.

- i) Your Bank has upgraded NACH application to give various new approaches towards the excellency in application like –
  - Automation in Transaction Processing.
  - Auto Mail generation of Transactions to corporates
  - SMS to customer for Mandate Authorization.
  - Mails on Mandate cancellation.
  - Reduction in time consumption and manpower.

The new application is capable of catering all the needs of the customers.

- ii) The Bank has implemented procurement and asset management software which will reduce the efforts of the back office team and will curtail the cost of the operations.
- iii) The Bank has replaced 27 ATMs with recyclers. This will facilitate our customers with cash deposit as well as cash withdrawal using the secure authentication method. The customer can deposit the cash using his ATM card or using his account number with additional security.
- iv) The Bank has upgraded IT Infrastructure like power servers, blade servers and desktops to enhance performance and scalability for future digital enhancements.
- v) The Bank has implemented new enterprise backup solution with advance features. Due to this advanced backup solution, Customer data will be stored securely and can be made available easily as and when required.
- vi) The Bank has implemented enterprise email solution which is very cost effective alternative to top email solutions in the market which are too expensive.
- vii) The Bank has upgraded bandwidths of branches having low bandwidth for primary and secondary links. Due to bandwidth up gradation, branch working will become smooth and uninterrupted and will help to enhance customer convenience.
- viii) To reduce the bandwidth consumption of the branches and the slowness in desktop performance

at branches, Bank has configured and introduced one super node at each branch. Now only one desktops of the branch which is configured as a super node will pull antivirus update. This has improved desktop performance at branches which resulted in quick customer service at branch counters.

## 16. Implementation of various Security Solutions/ Enhancements in Security posture

The Bank has enhanced/implemented various strong security measures to prevent fraudulent transactions, financial losses and safeguard banking assets of our esteemed customers.

- The Bank has implemented SWIFT DR setup for redundancy.
- The Bank has implemented Data encryption solution to protect ourselves and our customers from data theft on the endpoints i.e. desktops or laptops.
- The Bank has implemented Database activity monitoring (DAM) solution for observing, identifying and reporting database activities.
- The Bank has Integrated Finacle CBS with Active Directory for user login authentication.
- The Bank has implemented managed network switches.
- The Bank has implemented Managed File Transfer Solution (MFT Solution) which is a dedicated & secured solution for transferring of files from one location to other location.

## 17. Sharda Bank data migration

Since, the Cosmos Bank has acquired the Sharda Bank, the data of Sharda Bank needs to be migrated to the Cosmos Bank Finacle. IT Team has successfully done migration activity of Sharda Bank. Erstwhile Sharda Bank had 8 branches, around 60000 customers & around 50000 accounts in various schemes like CASA, TD, CCOD & term loan. Apart from data migration, various other activities like Finacle training, data/scheme mapping, infrastructure setup, network setup, recycler terminal migration, ATM cards were also successfully carried out.

## CURRENCY CHEST -

Cosmos Bank's Currency Chest has completed Nine successful years of operations. Till date, In Maharashtra state, Cosmos Bank is the only co-operative bank having Reserve Bank of India permission to open and operate Currency Chest Department.

Currency chest is providing fresh and sorted currency notes and coins to all the customers of our Bank in 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 Reserve Bank of India as per Reserve Bank of India Guidelines and Clean Note Policy. This ensures supply of issuable and good quality notes to our customers.

Also Currency Chest organized 'Coin Distribution Mela' (for customers and non-customers) throughout the year. Total coin distribution in the financial year 2022-2023 is ₹2.38 Crores.

We are not just serving our Bank's customers' but also taking care of other banks in their hour of need. In the last financial year 2022-2023 Currency Chest has diverted ₹86.91 Crores to other banks to help them handle their cash requirement and thereby ensuring availability of cash to general public.

During the Financial year 2022-23, total turnover of currency handled by the Currency Chest is ₹3,795 Crores.

### **INSURANCE BUSINESS -**

Bank is acting as a Corporate Agent for 2 Life (HDFC Life & ICICI Prudential Life), 3 General Insurance (HDFC Ergo, ICICI Lombard & Bajaj General) and 2 Health Insurance Companies (Care Health and Manipal Cigna Health).

These companies have better customer satisfaction experience and good standing in insurance market with customer centric products and claim settlement.

Insurance plays an important role in individual's financial planning as well as in their long term savings and investment options. Bank provides various master policies to cover all types of borrowers to the extent of their loan amount. 100% claims under social security schemes PMJJBY and PMSBY have been settled by the Bank.

Bank has registered excellent growth in insurance business in this financial year & have earned total commission of ₹4.26 Crores from Insurance Business.

All the branches have actively contributed in the insurance business and there is consistent growth with product offerings suited to customer needs.

### **Corporate Communications Group & Marketing Department -**

The Corporate Communications Group and Marketing Department work in tandem to enhance Bank's Brand Value by taking care of its advertising and social media handles. The focus is to identify and reach the target audience with Bank's various products and services. Diverse and effective conventional as well as digital platforms, electronic media, outdoor media etc., are used to reach out to assorted customer base with product and services information.

Bank is active on digital media platforms and has its official pages on FaceBook, Instagram, LinkedIn, Twitter & YouTube. Images and videos of products as well as events are shared on these platforms for public engagement.

Bank connects with the customers through SMS, Email etc to inform them about new products/schemes. The bonding with customers is increased by sending them festival messages and season's greetings too.

Press conferences are also arranged through Corporate Communications Group.

### **SEVAK KALAKRIDA**

Summer league was organized by Pune District Cricket Association. Bank's Cricket Team has bagged the league title by winning 3 matches out of 4.

Yara Sports Kothrud, Pune organized Yara Premier League 2022. In this competition Bank cricket team won the League wherein 16 teams from IT, Finance, Banking sectors had participated in the League.

### **ANNIVERSARY**

On 18<sup>th</sup> January 2023 Bank's Anniversary was celebrated by arranging "Tilgul Samarambha". On the 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 the occasion of Bank's anniversary.

### **BRANCH RELOCATION -**

Due to daily upgrading of technology and influx of digital systems like UPI, mobile banking etc., and the subsequent changing nature of banking processes, the number of customers visiting branches for banking transactions has reduced considerably. Hence, Bank's Management has taken prudent step to relocate branches having extra space and high rent. Thus following branches have been relocated to comparatively smaller premises with all the latest facilities and services:-

1. 19 September 2022 – Airoli Branch
2. 23 November 2022- Borivali East Branch
3. 08 May 2023- Mulund East Branch

Taking into consideration business expansion, some branches have been relocated to new and better premises, the details of which are as below :-

1. 01 July 2022- Rajkot Branch

### **AMALGAMATION**

30 October 2022 - Shree Sharda Sahakari Bank Limited, a financially stable bank in Pune, has been amalgamated with our bank, adding 8 branches in Pune based branches.

29 May 2023 - Maratha Sahakari Bank Limited of Mumbai has been amalgamated with our bank. Now, 7 branches of this bank in Mumbai have started functioning as branches of Cosmos Bank.



In addition, the Bank has submitted a proposal to the Reserve Bank of India for the amalgamation of The Sahebrao Deshmukh Co-operative Bank Limited, having 11 Branches in Mumbai. The said proposal is under consideration by Reserve Bank of India.

Also, the subject of amalgamation of The City Co-op. Bank Ltd, having 10 Branches in Mumbai has been included in the agenda of the Annual General Meeting for discussion.

## **CUSTOMER SERVICE**

In order to provide advance services to the customers and account holders as well as to maintain a pleasant environment in the branch, the branches have been given a corporate look. Under which all the branches have been equipped with modern architecture, furniture, AC etc. An outsourced agency has been appointed to maintain the excess records in the branch and arrangements have been made to carry the excess records from time to time. Due to this Branch premises can be used more efficiently for customer services.

## **PROUD MOMENTS**

01. Bank's customer Rajpath Infracom Pvt. Ltd. has set world record by paving 42.2km of bituminous concrete in 109 consecutive hours from 3<sup>rd</sup> June 2022 to 7<sup>th</sup> June 2022, on National Highway No.53 between Amravati and Akola. The Bank has received certificate of participation from Guinness World Records being a Finance partner of for this Project.
02. Bank has been honored with Super Trophy 2022 for the Best NPA Management, Best Audit Initiative and Best SOC Initiative award from Banking Frontiers in the category of Bank's having more than ₹10,000 Crores setup. The said Prize was distributed by Former Union Minister CA Suresh Prabhu.
03. Bank has been awarded with winner trophy for the Best IT Risk Management and special awards for Best Technology Bank and Best Technology Talent in 'Cooperative Banks' category by Indian Banks' Association.
04. Under the category "Urban Co-operative Banks having Deposit of more than ₹15,000 crores", Cosmos Bank was awarded the "Banco Blue Ribbon Best Technology Award 2022".
05. From Employer Branding Institute & World HR Congress, Bank has received Best Employer Brand Award 2022 in the category of Excellence in Training.
06. Bank has bagged the Award in the 7<sup>th</sup> All India UCB Summit & Award 2023 "Best Cyber Security Initiative" and "Best NPA Management"

07. Bank has won Gold Trophy in the category of "Maximizing Customer Engagement" at infosys Finacle Innovation Award 2023. Cosmos Bank is the only Co-op. Bank receiving this Award, from approx 200 nominations globally.

## **DIRECTOR ACCOLADES**

Chairman, CA Milind Kale –

01. Elected unanimously as Vice Chairman of Co-operative Bank of India, New Delhi
02. Appointed as coopted Director of The Maharashtra Urban Co-operative Banks Federation

Director, Dr. Mukund Abhyankar was honored with Lifetime Achievement Award as an alumni of the famous Nutan Marathi Vidyalaya, Pune.

## **EXECUTIVES' SPECIAL ACHIEVEMENTS**

- Managing Director, Mrs. Apekshita Thipsay has been elected as the member of Managing Committee of Indian Banks Association.
- Chief Information Security Chief Officer, Mr. Satish Lele has received "Outstanding Information Security Officer (CISO)" award from Computer Society of India, Mumbai.

## **DISTINCTIVE EVENTS-**

01. 24<sup>th</sup> August 2022 – On the occasion of 150<sup>th</sup> birth anniversary of first Chairman of the Bank N.C. Kelkar, a special program was organized at the Bank's Head Office. His Family Members were present at occassion.

On 150<sup>th</sup> birth centenary of N.C.Kelkar various programs will be organized by Bank throughout the year and its outline has been fixed in this program.

02. 15<sup>th</sup> October 2022 – On the occasion of birth anniversary of Bharat Ratna Dr. APJ Abdul Kalam Bank organized 'Reading Inspiration Day' in association with Green World Publication. On this occasion Commissioner of Co-operation and Registrar, Co-op. Societies Hon. Anil Kawade was present. He guided the audience about reading and incorporating the things read into practice.
03. Cosmos Bank Sevak Sangh jointly with Sevak Kalakrida had organized region wise get togethers of staff and officers during November - December 2022. To encourage staff Participation, Many cultural event were arranged to which staff & officers responded enthusiastically.
04. Pune District Bank Association, Pune had declared 'Sahakar Saptah' during 14 November 2022 to 20 November 2022. On this occasion, the Bank had organized Co-operative Flag hoisting at its head office, on 14 November 2022.

05. 12<sup>th</sup> January 2023 – A special competition was organized by Bank for college youth of Pune on the occasion of Youth Day and birth anniversary of Swami Vivekanand. During this competition an opportunity was given to express thoughts on one of the three topics i.e. 1) Digital Banking & Today's Youth, 2) Education System & Youth & 3) Career Challenges, by using medium of essay, PPT or street play. Winners were awarded on Bank's Anniversary Day.

06. 20<sup>th</sup> March 2023 – On the auspicious occasion of Gudhi Padwa, Bank has made Marathi website available for all its customers. Detail information of Bank's various schemes, services, interest rates on deposits and loans is available in Marathi language.

### **CORPORATE GOVERNANCE**

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

01. Hon. Executive Committee
02. Hon. Audit Committee
03. Hon. Loan and Recovery Committee
04. Hon. Fraud Monitoring Committee
05. Hon. IT Strategy Committee
06. Hon. Risk Management Committee

During the year under review, 32 meetings of Board of Directors and total 82 meetings of all the sub committees were held. Following are the Directors attendance details.

### **MEMBERS**

During the year under review, 9399 new individual and institutional members were enrolled as the members of the Bank. Whereas due to resignation and other reasons 3063 members were removed from the member list. Therefore, by the end of 31<sup>st</sup> March 2023, the number of members of the Bank has reached 98027.

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

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

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

Two central Account Opening Cells have been set up in the Bank to facilitate opening of customer's savings and current accounts. Account opening forms submitted by customer for opening of savings & current accounts and accompanying KYC documents are scrutinized, scanned and saved in the Document Management System and then accounts are opened. In Financial Year 2022-23 Account Opening Cells have processed and opened 61301 accounts. After account opening, information regarding KYC of all new individuals as well as of Legal Entities related documents are uploaded on the CKYCR (Central KYC Registry) portal of CERSAI by the Bank as required by the law.

Sr. No.	Name of the Director	Meetings of BOD		Meetings of sub committees	
		Total No. of meetings	Attendance	Total No. of Meetings	Attendance
1	CA Milind Kale	32	30	82	63
2	Shri. Praveenkumar Gandhi	32	30	57	52
3	Dr. Mukund Abhyankar	32	32	47	47
4	CA Jayant Barve	32	32	52	52
5	Shri. Sachin Apte	32	30	41	41
6	Prof. Rajaishwari Dhotre	32	31	17	16
7	Adv. Pralhad Kokare	32	32	54	54
8	Prof. Nandkumar Kakirde	32	32	33	33
9	Adv. Anuradda Gadale	32	30	18	16
10	Shri. Ajit Gijare	32	31	25	24
11	CA Yashwant Kasar	32	24	37	31
12	Shri. Milind Pokale	32	32	17	15
13	Shri. Arvind Taware	32	32	37	37

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

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

### **CHIEF COMPLIANCE OFFICER -**

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.

### **CUSTOMER CARE -**

Customer Service is a dynamic, demanding face of the banking industry. Banks in India are displaying a never before “all-for-

customer” approach in acquiring and retaining its customers, being conscious of the fact that each customer has a banking account elsewhere. Recognizing this need of the hour in competitive banking era, our Bank continued efforts of offering customer delight with customized products, and specific grievance redressal mechanism.

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

Customers connect to the Bank for their feedback, suggestions and queries through our mail id [customercare@cosmosbank.in](mailto:customercare@cosmosbank.in). The Customer Care Department also handles the complaint's received, including Banking Ombudsman office for timely resolution and ensuring zero pendency.

Bank has well defined customer grievance redressal mechanism along with well-defined hierarchy for quick customer complaint resolution. Each hierarchy is given a specific TAT for resolutions of customer complaints. This helps in resolving the complaints within the time frame.

Further 24 x 7 customer support for internet and mobile banking services is provided by the Bank through our Toll Free No. 18002330234 and dedicated mail ID's [ibhelp@cosmosbank.in](mailto:ibhelp@cosmosbank.in)

**DETAILS OF GENERAL BODY MEETINGS HELD FOR THE LAST THREE YEARS**

<b>01. FINANCIAL YEAR 2019-20</b>	
Date and Place	Monday, 23 November 2020 at Cosmos Tower, Plot No.6, ICS Colony, University Road, Ganeshkhind, Pune - 411007 Via Audio Visual Media (OAVM) / Video Conference
Resolutions passed in the meeting:	
	01. Appointment of M/s. G.D. Apte & Company, Chartered Accountant and M/s. Kirtane & Pandit LLP, Chartered Accountant for the year 2020-21
	02. By-laws of the Bank - 4(xviii), 4(xxiii)(b), 4(xxviii)(a), 6(b)(i), 6(c), 7(iii), 7(iv)(b), 8, 31 A, 31 B, 41, 41(ix), 45(i)(c) the said sub-rules were accepted with suggested amendments.
<b>02. FINANCIAL YEAR- 2020-21</b>	
Date and Place	Thursday, 30 September 2021 at Shivshankar Sabhagruh, Maharshi Nagar, Pune 411037
Resolutions passed in the meeting-	
	1. 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.
<b>03. FINANCIAL YEAR- 2021-22</b>	
Date and Place	Tuesday, 27 September 2022 at Shivshankar Sabhagruh, Maharshinagar, Pune 411 037
Resolutions passed by the meeting-	
	01. Reappointment of M/s. G.D. Apte & co., Chartered Accountants and appointment for first time M/s. M.P. Chitale & Co., Chartered Accountants as Joint Statutory Auditors for year 2022-23
<b>SPECIAL GENERAL MEETING-</b>	
01. Date and Place	Friday, 26 November 2021 at Shivshankar Sabhagruh, Maharshinagar, Pune 411 037
Resolutions passed by the meeting-	
	01. The Resolution regarding the scheme of amalgamation of Maratha Sahakari Bank Ltd. into The Cosmos Cooperative Bank Ltd. was approved by majority.
02. Date and Place	Thursday, 30 March 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 Sahebrao Deshmukh Co-op Bank Ltd. into The Cosmos Cooperative Bank Ltd. was approved by majority
	02. The Resolution regarding amended scheme of amalgamation of Maratha Sahakari Bank Ltd. into The Cosmos Cooperative Bank Ltd. was approved by majority
	03. Amendments suggested in the Bye Laws No.4(i), 4(xx)(a), 4, 6, 6(a)(i), 6(a)(vi), 6(aa), 6(b)(ii), 6, 7(i), 7(ii), 12, 14, 19, 35, 50 and 51 (iv) were accepted.

## 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 reporting year, various dignitaries visited our bank on the occasion of events. These mainly include the following dignitaries:

- CA Suresh Prabhu – Former Union Minister
- Mr. Satish Marathe – Founder Member of Sahakar Bharati, Director of Reserve Bank of India
- Mr. Jyotindrabhai Mehta – President of The National Federation of Urban Co-op. Banks and Credit Societies, New Delhi.
- Dr. Uday Joshi – National General Secretary of Sahakar Bharati
- Mr. D.Krishna – Former Chief Executive Officer – The National Federation of Urban Co-op. Banks and Credit Societies, New Delhi
- Mr. Anand Upadhyay, Faculty – Reserve Bank of India, College of Agricultural Banking
- Mr. Anil Kawade, Commissioner of Co-operation, Maharashtra State
- Mr.Sumitdhut Bolah, Minister of Commerce and Co-operative, Mauritius & delegates
- CA Samir Mehta – Chairman of Sydney Australia, Chapter of ICAI
- Mr. Durgesh Chandavarkar – Chairman of SVC Co-operative Bank Ltd.
- Mr. Sharad Gangal – Chairman of Thane Janata Sahakari Bank Ltd.
- Mr. Vivekji Jugade – General Secretary of Sahakar Bharati Maharashtra Pradesh
- Mr. Ashok Phaldessai – Actor

## VOTE OF THANKS

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

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

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

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

With regards,



**CA Milind Kale**  
Chairman

Date : 17 June 2023



**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 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/- and as per bye-law no. 7 (iv)(b) if member has availed facilities and services of Bank for 2 consecutive years without complying with above criteria, he/she will be disqualified as a Member. Hence, we request the Members who have not complied with the aforesaid criteria, to ensure compliance immediately.

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 of Financial Statements**

### Opinion

We have audited the accompanying Financial Statements of The Cosmos Co-operative Bank Ltd. ("the Bank") as at March 31, 2023, which comprise the Balance Sheet as at March 31, 2023, 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, 2023 and its profit and its Cash Flows for the financial year ended on that date.

### Basis of Opinion

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

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

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

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

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

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

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

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

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

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

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

#### **Auditor's Responsibility for the Audit of Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 Bank for the previous year ended March 31, 2022 were jointly audited by M/s. Kirtane & Pandit LLP, Chartered Accountants (ICAI Firm Registration No: 104215W / W100057) & M/s. G. D. Apte & Co., Chartered Accountants (ICAI Firm Registration No: 100515W), and had expressed an unmodified opinion vide their report dated June 10, 2022 on those financial statements. This report has been relied upon by M/s. M. P. Chitale & Co., Chartered Accountants (ICAI Firm Registration No: 101851W) (Joint Auditors) for the purpose of the audit of the financial statements.

Our opinion is not modified in respect of this matter.

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## 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) During the course of Audit, we have generally not come across any violations of guidelines, conditions etc. issued by the 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.
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 (Advances categorized as doubtful and loss assets as per prudential norms laid down by RBI) are as follows:

Category	Outstanding Amount as on March 31 2023 (₹In Crores)
Doubtful Advances (including Loss assets)	510.79
Non-Performing Investments	0.01
Other Assets	30.66

- 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, 2023 (₹In Crores)
Fund Based	1.95
Non Fund Based	NIL

- e) During the course of our audit, we have generally not come across any violations of guidelines conditions etc. issued by the 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.
- 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

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

**SANTOSH B. RASHINKAR**  
 ICAI Membership No: 103483  
 UDIN: 23103483BGYBNV8567

**PLACE: PUNE**  
 DATE: May 20, 2023

**FOR M/s. M. P. CHITALE & CO.**  
 Chartered Accountants  
 ICAI Firm Registration No: 101851W

**SANAT ULHAS CHITALE**  
 ICAI Membership No: 143700  
 UDIN: 23143700BGXAWJ6635

**PLACE: PUNE**  
 DATE: May 20, 2023



**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2023**

No. क्र.	CAPITAL AND LIABILITIES कर्ज व देणी	SCH	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
1)	Capital / भांडवल	"A"	3,32,76,93,700	3,35,33,93,000
2)	Reserve Fund and other Reserves गंगाजळी व इतर निधी	"B"	16,91,07,02,887	17,65,27,06,016
3)	Deposits and other Accounts / ठेवी व अन्य खाती	"C"	1,76,29,42,38,436	1,65,22,37,36,117
4)	Borrowings / कर्जे	"D"	6,17,92,02,000	7,19,18,02,000
5)	BILLS FOR COLLECTION BEING BILLS RECEIVABLE as per contra / वसुली स्वीकारलेली बिले		4,00,35,51,222	4,30,86,71,313
6)	Branch Adjustments / शाखा मिळवणी		1,07,75,19,103	1,03,95,19,976
7)	OVERDUE INTEREST RESERVE			
	A) Overdue Interest Reserve on NPA एनपीए वर थक बाकी व्याज तरतुद		3,40,65,83,760	3,85,88,84,462
	B) Overdue Interest on NPA Investment एनपीए गुंतवणूकीवरील थकीत व्याज तरतुद		-	-
8)	Interest Payable / व्याज देणे		6,99,43,107	4,39,92,905
9)	Other Liabilities / इतर देणी	"E"	4,12,47,22,402	2,81,02,86,389
10)	Merged Banks Collection Account Payable विलीनिकरण झालेल्या बँकाचे कलेक्शन अकाउंट पेएबल	"F"	7,37,15,601	2,36,10,995
11)	Profit & Loss Account / नफा-तोटा खाते	"G"	2,25,54,73,176	1,15,09,79,938
	<b>TOTAL</b>		<b>2,17,72,33,45,394</b>	<b>2,06,65,75,83,111</b>
	<b>SECURITIES PURCHASED UNDER REPO/LAF</b>		<b>27,08,79,208</b>	<b>8,11,77,31,318</b>
	<b>Contingent Liabilities: / संभाव्य देणी</b>			
	Bank Guarantees / बँक हमी		10,12,81,35,767	10,12,80,86,294
	Letters of Credit Issued / लेटर ऑफ क्रेडिट		1,12,48,37,590	1,58,36,83,625
	Forward Exchange Contracts Purchase/Sale फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट परचेस / सेल		4,07,22,48,561	4,17,47,35,931
	Others - Depositor Education & Awareness Fund इतर - ठेवीदार शिक्षण आणि जाणिव निधी		64,61,58,757	53,50,29,669

NOTES FORM AN INTEGRAL PART OF THESE FINANCIAL  
STATEMENTS

"Q"

AS PER OUR REPORT OF EVEN DATE

FOR THE COSMOS CO-OPERATIVE BANK LTD.

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

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

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

**SANAT ULHAS CHITALE**  
PARTNER  
M. NO: 143700  
(STATUTORY AUDITOR)

**PLACE: PUNE**  
DATE: 20 / 05 / 2023

## ३१.३.२०२३ अखेरचा ताळेबंद

No. क्र.	PROPERTY AND ASSETS जिंदगी व येणे	SCH	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
1)	Cash and Bank Balances / श्री शिल्लक व बँकेतील शिल्लक	"H"	13,99,37,90,792	9,67,29,68,798
2)	Balances with other Banks / इतर बँकातील शिल्लक	"I"	3,68,00,13,539	2,74,29,56,208
3)	Money at Call and Short Notice मागणी करताच मिळणाऱ्या वा अल्प नोटीशीने मिळणाऱ्या ठेवी		-	8,18,95,70,595
4)	Investments / गुंतवणूक	"J"	48,46,70,07,809	42,28,50,08,493
5)	Advances / कर्ज	"K"	1,31,16,59,73,794	1,22,92,91,16,527
6)	Interest Receivable / व्याज येणे			
	A) Interest on Deposits & Securities ठेवी व रोख्यांवरील व्याज		90,15,77,549	70,26,44,066
	B) Interest on NPA Investment एनपीएवर गुंतवणूकीवरील थकीत व्याज		-	-
	C) Overdue Interest on Loans & Advances कर्ज खात्यावरील थकित येणे व्याज		3,40,65,83,760	3,85,88,84,462
7)	Bills Receivable Being Bills for Collection as per contra वसुलीसाठी पाठविलेली बिले		4,00,35,51,222	4,30,86,71,313
8)	Property, Plant and Equipment मालमत्ता, प्लांट आणि उपकरणे	"L"	6,52,07,77,700	6,24,36,62,317
9)	Other Assets / इतर येणी	"M"	3,80,63,54,264	3,95,61,85,966
10)	NON BANKING ASSETS acquired in satisfaction of claims / कर्ज फेडीत बँके ने खरेदी केलेल्या मिळकती		86,18,81,733	1,01,41,61,733
11)	Deffered Tax Asset / डिफर्ड टॅक्स ॲसेट		90,25,98,665	73,75,98,665
12)	Goodwill A/C - Merged Banks / गुडविल खाते - विलीनीकरण बँका		1,32,34,567	1,61,53,968
	<b>TOTAL</b>		<b>2,17,72,33,45,394</b>	<b>2,06,65,75,83,111</b>

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

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

No. क्र.	INCOME उत्पन्न	SCH	31.03.2023 ₹	31.03.2022 ₹
1	Interest & Discount / व्याज व कसर	"P"	14,73,32,13,812	13,97,95,94,006
2	Profit on Sale of Securities (Net) / रोखे विक्रीवरील नफा		9,55,81,097	19,03,34,233
3	Commission & Exchange / कमिशन व हुंडणावळ		1,06,12,98,380	90,94,34,620
4	Other Receipts / इतर जमा			
	a) Rent / भाडे		62,071	62,071
	b) Share Transfer Fee Form Fee etc. / भाग वर्ग फॉर्म फी इ.		16,63,326	16,50,883
	c) Locker Rent / लॉकर भाडे		6,32,20,314	6,15,16,766
	d) Other Income / इतर उत्पन्न		72,30,431	1,56,68,293
	e) Depository Income / डिपॉझिटरी उत्पन्न		84,37,746	89,82,226
	f) Principal Recovery in NPAs Written off		1,55,34,88,498	72,58,99,512
	राइट ऑफ केलेल्या अनुत्पादित कर्जामधील मुदलाची वसुली			
5	PROFIT / (LOSS) ON SALE OF PPE		14,01,868	1,72,166
6	Excess Provision for Merged Bank Losses Written Back		29,19,401	1,26,18,154
	विलीन बँकेची जादा तरतूद परत जमा			
7	EXCESS ARC SURPLUS WRITTEN BACK		17,87,886	37,41,14,311
	एआरसी सरप्लस परत जमा			
8	EXCESS PROVISION FOR RESTRUCTURED ASSETS WRITTEN BACK		3,63,26,050	-
	पुनर्रचित मालमत्ता जादा तरतूद परत जमा			
9	EXCESS INVESTMENT DEPRECIATION RESERVE WRITTEN BACK		2,80,55,880	-
	गुंतवणूक घसान्यावरील जादा तरतूद परत जमा			
10	EXCESS INVESTMENT DEPRECIATION RESERVE WRITTEN BACK - ARC RECEIPT		1,72,42,83,613	
11	EXCESS PROVISION WRITTEN BACK		3,97,673	30,49,563
12	CYBER SECURITY PROVISION WRITTEN BACK		93,91,62,843	-
	सायबर सिक्युरिटी तरतूद परत जमा			
13	AMARAVATI BANK SECURITIES PROVISION WRITTEN BACK		8,00,00,000	-
	अमरावती बँक सिक्युरिटीज तरतूद परत जमा			
14	B.D.D.R / FITL Provision Written Back / बुडीत व संशयित कर्जे		1,88,23,43,838	2,80,21,80,600
	TOTAL		22,22,08,74,727	19,08,52,77,404

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

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

PLACE: PUNE  
DATE: 20 / 05 / 2023

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

SANAT ULHAS CHITALE  
PARTNER  
M. NO: 143700  
(STATUTORY AUDITOR)

## ३१.३.२०२३ अखेरचे नफा-तोटा पत्रक

No. क्र.	EXPENDITURE खर्च	SCH	31.03.2023 ₹	31.03.2022 ₹
1	Interest on Deposits, Borrowings Etc. ठेवी व कर्जावरील दिलेले व्याज		7,95,26,01,761	8,05,41,24,224
2	Salaries, Allowances, PF Contribution & Gratuity Etc. पगार, भत्ते, प्रॉ. फंड वर्गणी आणि ग्रॅच्युटी इ.		2,15,78,89,764	2,08,32,00,100
3	Directors Fees & Allowances / संचालक मंडळ फी व भत्ते		46,73,070	50,00,070
4	Rent, Taxes, Insurance, Light Etc. / भाडे, कर, विमा व वीज इ.		71,81,87,964	68,66,43,034
5	Law Charges		2,69,37,595	4,06,18,859
6	Postage, Telegram & Telephone / टपाल, तार व टेलिफोन		5,36,89,019	4,85,91,071
7	Auditors Fee / आयव्यय निरीक्षक फी		3,27,75,269	2,62,80,398
8	Depreciation, Repairs, Maintenance to Bank's PPE इमारत, फर्निचर, कॉम्प्युटर्स इ.वरील झीज व दुरुस्ती खर्च		44,15,93,363	41,92,09,779
9	Stationery, Printing, Advt. Sadil Etc. लेखन साहित्य, छपाई, जाहिरात, सादिल इ.		12,07,48,628	9,07,62,003
10	Amortisation of Premium on Securities अमोर्टायझेशन ऑफ प्रिमियम ऑन सिक्क्युरिटीज		31,46,94,933	28,58,96,093
11	Loss On Sale Of Non-Banking Assets		6,07,80,000	-
12	Other Expenditure / इतर खर्च	"N"	49,65,88,021	45,46,67,494
13	Provision for Assets / असेट्ससाठी तरतूद	"O"	3,08,39,73,718	3,24,52,79,229
14	Bad Debts Written Off / बुडीत कर्जे राइट ऑफ		1,88,23,43,838	2,80,21,80,600
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	-
	<b>TOTAL</b>		<b>20,09,09,23,399</b>	<b>18,24,24,52,954</b>
	<b>Profit / (Loss) Before Tax</b>		<b>2,12,99,51,328</b>	<b>84,28,24,450</b>
	<b>Income Tax Expenses</b>			
	<b>Current Year Tax</b>		<b>78,13,45,857</b>	<b>8,50,00,000</b>
	<b>Income Tax For Earlier Years (Excess)/Short, Net</b>		<b>(4,42,028)</b>	<b>22,36,96,657</b>
	<b>Deferred Tax</b>		<b>(16,50,00,000)</b>	<b>(12,50,00,000)</b>
	<b>Total</b>		<b>61,59,03,829</b>	<b>18,36,96,657</b>
	<b>Profit / (Loss) After Tax</b>		<b>1,51,40,47,499</b>	<b>65,91,27,793</b>
	<b>Transfer From Investment Fluctuation Fund</b>		<b>-</b>	<b>12,00,00,000</b>
	<b>Net Surplus</b>		<b>1,51,40,47,499</b>	<b>77,91,27,793</b>

NOTES FORM AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS  
AS PER OUR REPORT OF EVEN DATE

FOR THE COSMOS CO-OPERATIVE BANK LTD.

**MILIND A. KALE**  
CHAIRMAN

**SACHIN APTE**  
VICE CHAIRMAN

**APEKSHITA THIPSAY**  
MANAGING DIRECTOR

**MUKUND L. ABHYANKAR**  
DIRECTOR

**PRALHAD B. KOKARE**  
DIRECTOR

**JAYANT BARVE**  
DIRECTOR

**RAJAISHWARI DHOTRE**  
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**PRAVEENKUMAR GANDHI**  
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**NANDKUMAR KAKIRDE**  
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**AJIT GIJARE**  
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**YASHWANT KASAR**  
DIRECTOR

**MILIND POKALE**  
DIRECTOR

**ARVIND TAVARE**  
DIRECTOR

**RAVISHANKAR KORE**  
(STAFF REPRESENTATIVE)

**ARCHANA V. JOSHI**  
DY. GENERAL MANAGER

## SCHEDULES TO FINANCIAL STATEMENT

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE-"A"</b>		
<b>CAPITAL</b>	<b>10,00,00,00,000</b>	10,00,00,00,000
<b>A) Authorised Capital</b> 10,00,00,000 Shares of ₹100/- each अधिकृत भागभांडवल (प्रत्येकी ₹१००/- प्रमाणे)		
<b>B) Issued, Subscribed and Paid-up :</b> <b>वसूल भागभांडवल</b> Shares of ₹100/- each fully paid: held by :		
a) Individuals - 2,18,07,162 (Previous Year: 2,22,85,841)	<b>2,18,07,16,200</b>	2,22,85,84,100
b) Co-operative Institutions	-	-
c) State Government	-	-
d) Others - 1,14,69,775 (Previous Year: 1,12,48,089)	<b>1,14,69,77,500</b>	1,12,48,08,900
	<b>3,32,76,93,700</b>	3,35,33,93,000
<b>SCHEDULE-"B"</b>		
<b>RESERVE FUND &amp; OTHER RESERVES</b> <b>गंगाजळी व इतर निधी</b>		
1) Statutory Reserve Fund / गंगाजळी	<b>3,13,84,51,828</b>	2,98,75,44,878
2) Building Fund / इमारत निधी	<b>1,22,46,62,052</b>	1,22,46,62,052
3) Reserve for Infrastructure & Housing Development पायाभूत सुविधा व गृहविकास निधी	<b>11,95,72,666</b>	11,34,11,266
4) Reserve for Unforeseen Losses/ आकस्मित तोट्यासाठी राखीव निधी	<b>13,89,71,437</b>	7,86,08,657
5) General Reserve / सर्वसाधारण निधी	<b>1,88,33,71,999</b>	1,53,22,38,998
6) ARC Surplus Fund / एआरसी सरप्लस फंड	-	17,87,886
7) Reserve for Bad & Doubtful Debts/ बुडीत व संशयित कर्ज निधी	<b>4,04,77,74,152</b>	2,65,63,70,851
8) Provision for Standard Assets/ स्टँडर्ड ॲसेटवरील संभाव्य तरतूद	<b>43,54,13,135</b>	41,62,77,559
9) Provision for Restructured Assets/ पुनर्रचित मालमत्ता तरतूद	<b>9,02,04,206</b>	12,65,30,256
10) Investment Depreciation Reserve/ गुंतवणूक घसाऱ्यावरील संभाव्य तरतूद	<b>15,39,07,278</b>	1,96,75,58,916
11) Investment Fluctuation Reserve / रोखे अवमूल्यन निवारण निधी	<b>44,15,84,323</b>	44,15,84,323
12) Provision for Investment Diminution/ रोखे अवमूल्यन निधी	<b>1,05,025</b>	1,05,025
13) Staff Development Fund/ सेवक विकास निधी	-	48,90,879
14) Staff Death Benevolent Fund	<b>54,94,302</b>	-
15) Member Child Education Fund/ सभासद पाल्य शिक्षण निधी	-	4,42,37,204
16) Social / Member Commitment Reserve/ सभासद / सामाजिक बांधिलकी निधी	-	94,910
17) Revaluation Surplus	<b>4,87,94,70,971</b>	4,64,85,76,620
18) Provision for Other Receivables	<b>33,06,85,000</b>	1,39,20,71,768
19) Provision for Co-operative Bank of Ahmedabad Losses/ अहमदाबाद बँकेचा तोटा व तरतुदीसाठी राखीव	<b>1,32,34,567</b>	1,61,53,968
20) Lease Rent Equalization Fund/ भाडेपट्टा समानिकरण निधी	<b>77,99,946</b>	-
	<b>16,91,07,02,887</b>	17,65,27,06,016



## SCHEDULES TO FINANCIAL STATEMENT

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE - "C"</b>		
<b>DEPOSIT AND OTHER ACCOUNTS / ठेवी व अन्य खाती</b>		
(i) TERM DEPOSITS / मुदत ठेवी		
a) From Individuals & Others / व्यक्तिगत	1,12,13,92,25,010	1,08,74,62,40,273
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक	-	-
c) From Other Societies / इतर संस्था	14,39,46,94,443	11,02,12,47,563
	<b>1,26,53,39,19,453</b>	<b>1,19,76,74,87,836</b>
(ii) SAVINGS BANK DEPOSITS / बचत खाते ठेवी		
a) From Individuals & Others / व्यक्तिगत	33,95,65,57,101	31,33,22,58,042
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक	-	-
c) From Other Societies / इतर संस्था	1,34,84,63,586	1,55,80,12,685
	<b>35,30,50,20,687</b>	<b>32,89,02,70,727</b>
(iii) CURRENT DEPOSITS / चालू खाते ठेवी		
a) From Individuals & Others / व्यक्तिगत	13,93,30,70,029	12,12,53,53,675
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक	-	-
c) From Other Societies / इतर संस्था	52,22,28,267	44,06,23,879
	<b>14,45,52,98,296</b>	<b>12,56,59,77,554</b>
	<b>1,76,29,42,38,436</b>	<b>1,65,22,37,36,117</b>
<b>SCHEDULE-"D"</b>		
<b>BORROWINGS / कर्जे</b>		
i) <b>From the Reserve Bank of India / State / Central Co-op Bank</b>		
a) Short Term Loans, Cash Credits and Overdrafts of which secured against -	-	-
A) Government and Other Approved Securities	-	-
B) Other Tangible Securities	-	-
b) Medium -term loans of which secured against -	-	-
A) Government and other approved securities	-	-
B) Other Tangible securities	-	-
c) Long Term Loans of which secured against -	-	-
A) Government and other approved securities	-	-
B) Other Tangible securities	-	-
ii) <b>From the State Bank of India</b>	-	-
iii) <b>From the State Government</b>	-	-
iv) <b>Loans from other sources (source and securities to be specified)</b>	-	-
a) RBI Repo (LAF)	-	-
b) Repo Borrowings	-	-
c) Repo Borrowing under TREPS (TRIPARTY)	-	-
d) Foreign Currency Borrowing from Banks	-	-
e) Long Term (Subordinated) Deposits / दीर्घ मुदतीच्या ठेवी	<b>5,67,75,73,000</b>	<b>7,19,18,02,000</b>
f) Long Term (Subordinated) Bonds	<b>50,16,29,000</b>	-
	<b>6,17,92,02,000</b>	<b>7,19,18,02,000</b>

## SCHEDULES TO FINANCIAL STATEMENT

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE-"E"</b>		
<b>OTHER LIABILITIES / इतर देणी</b>		
a) Outstanding Payments / बिले देणे	15,16,13,829	12,53,34,383
b) Dividend Payable / लाभांश देणे	1,76,12,544	12,85,10,905
c) Suspense Account / अनामत	31,14,65,254	27,50,99,552
d) Payslip Payable / पेस्लीप पेएबल	1,11,98,40,408	73,26,15,517
e) Other Liabilities / इतर देणी	39,79,00,229	39,55,52,728
f) Sundries / इतर	63,71,86,815	51,60,14,761
g) Income Tax Provision / आयकर तरतूद	81,70,59,857	8,50,00,000
h) Interest Received in Advance on Export Credit निर्यात कर्जावरील व्याज आगाऊ जमा	1,29,86,109	79,92,228
i) Interest Provision for Funded Interest Term Loan (FITL) खात्यासाठी व्याजाची तरतूद	9,16,55,122	17,65,22,604
j) TDS Payable	18,84,11,084	17,14,00,855
k) GST Payable	3,31,65,855	3,72,97,581
l) Exchange Profit Adjustment Account	22,92,38,340	10,74,63,489
m) Clearing account	11,65,86,939	5,14,81,769
o) Unrecovered Charges	17	17
	<b>4,12,47,22,402</b>	<b>2,81,02,86,389</b>
<b>SCHEDULE-"F"</b>		
<b>MERGED BANKS COLLECTION ACCOUNT PAYABLE</b> विलीनीकरण झालेल्या बँकांचे कलेक्शन अकाउंट पेएबल		
1) Unnati Co-op. Bank Ltd., Baroda उन्नती सह. बँक, बडोदा	-	1,86,22,770
2) Sushil Kumar Nahata Co-op. Bank ,Bhusawal सुशीलकुमार नाहटा बँक, भुसावळ	-	49,88,225
3) Shree Sharada Sahakari Bank Ltd., Pune श्री शारदा सहकारी बँक, पुणे	7,37,15,601	-
	<b>7,37,15,601</b>	<b>2,36,10,995</b>

## SCHEDULES TO FINANCIAL STATEMENT

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE-"G"</b>		
<b>PROFIT AND LOSS ACCOUNT</b>		
Profit as per last Balance Sheet मागील ताळेबंदानुसार नफा		
Balance c/f before appropriation	37,18,52,145	15,61,25,805
<b>Profit / Loss for the past year</b>	<b>65,91,27,793</b>	<b>56,77,83,371</b>
	<b>1,03,09,79,938</b>	<b>72,39,09,176</b>
Add: Investment Fluctuation Reserve Written Back	<b>12,00,00,000</b>	-
	<b>1,150,979,938</b>	<b>72,39,09,176</b>
<b>Less : Provision of IDR against ARC Receipt as per RBI Circular</b>	<b>5,55,00,000</b>	-
<b>Less : Special Reserve @ 20 % of Profit</b>	<b>61,61,400</b>	<b>1,91,44,112</b>
<b>Less : Dividend Payable for FY 2020-21</b>	<b>13,05,86,851</b>	<b>12,85,10,905</b>
	<b>95,87,31,687</b>	<b>57,62,54,159</b>
<b>Less: Appropriation</b>		
a) Statutory Reserve Fund / गंगाजळी	<b>15,09,06,950</b>	<b>14,19,45,843</b>
b) Reserve for Unforeseen Losses / आकस्मीत तोट्यासाठी राखीव निधी	<b>6,03,62,780</b>	<b>5,67,78,337</b>
c) Education Fund / शिक्षण निधी	<b>60,36,280</b>	<b>56,77,834</b>
	<b>74,14,25,677</b>	<b>37,18,52,145</b>
<b>Add/Less: Net Profit / Loss for the year</b>	<b>1,51,40,47,499</b>	<b>65,91,27,793</b>
	<b>2,25,54,73,176</b>	<b>1,03,09,79,938</b>
Add: Excess Investment Fluctuation Reserve Written Back	-	12,00,00,000
	<b>2,25,54,73,176</b>	<b>1,15,09,79,938</b>
<b>SCHEDULE - "H"</b>		
<b>CASH &amp; BANK BALANCES</b>		
<b>रोख शिल्लक व बँकांकडील शिल्लक</b>		
a) Cash In Hand / रोख शिल्लक	<b>79,08,02,660</b>	<b>74,24,17,270</b>
b) Reserve Bank of India Current Account रिझर्व बँक चालू खाते	<b>7,78,04,09,913</b>	<b>7,57,34,79,663</b>
c) Standing Deposit Facility/	<b>4,02,00,00,000</b>	-
d) Current Deposits with State Co-operative Bank Ltd. स्टेट को-ऑप बँकांकडील चालू खाती	<b>13,53,498</b>	<b>28,38,586</b>
e) Current Deposits with Dist.Central Co-op. Bank Ltd. डिस्ट्रीक्ट सेंट्रल को-ऑप बँकेकडील चालू खाती	<b>22,94,81,448</b>	<b>15,37,76,170</b>
f) Current Deposits SBI & Other Nationalised Banks स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील चालू खाती	<b>19,04,46,345</b>	<b>24,15,99,776</b>
g) Fixed Deposits with Dist.Central Co-op. Bank Ltd. (Includes ₹12,133 pledged for securing Funded / Non-funded facilities & Treasury operations P.Y. ₹11,545) स्टेट को-ऑप बँकेकडील मुदत ठेवी	<b>12,133</b>	<b>11,545</b>
h) Fixed Deposits with SBI & Other Nationalised Banks (Includes ₹97,12,96,927 pledged for securing Funded / Non-funded facilities & Treasury operations P.Y. ₹95,88,45,788) स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील मुदत ठेवी	<b>98,12,84,795</b>	<b>95,88,45,788</b>
	<b>13,99,37,90,792</b>	<b>9,67,29,68,798</b>

## SCHEDULES TO FINANCIAL STATEMENT

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE - "I"</b>		
<b>BALANCES WITH OTHER BANKS</b> इतर बँकांकडील शिल्लक		
a) Current Deposits with other Banks इतर बँकांकडील चालू खाती	91,19,46,908	1,25,63,50,445
b) Saving Deposits with other Banks	-	-
c) Fixed Deposits with other Banks इतर बँकांकडील मुदत ठेवी	2,76,80,66,631	1,48,66,05,763
(Includes ₹1,47,48,49,848 pledged for securing Funded / Non-funded facilities & Treasury operations P.Y. ₹1,48,66,05,763)		
	<b>3,68,00,13,539</b>	<b>2,74,29,56,208</b>
<b>SCHEDULE- "J"</b>		
<b>INVESTMENTS / गुंतवणूक</b>		
(i) In Central & State Govt Securities सरकारी रोखे (सेंट्रल गव्हर्मेंट व स्टेट गव्हर्मेंट)  Face Value ₹44,10,38,83,707 (Previous Year: ₹36,71,25,19,011)  Market Value ₹44,90,40,21,553 (Previous Year: ₹38,61,27,23,072)  [Including ₹53,40,72,009 (Previous Year: ₹98,27,58,196)  Pledged for Treasury Operations]	46,75,99,43,184	39,82,18,31,902
(ii) Other Approved Securities / इतर विश्वस्त रोखे	-	-
(iii) Shares / सहकारी बँकेचे भाग	1,59,57,275	1,56,47,225
(iv) PSU Bonds / पब्लिक सेक्टर अंडरटेकिंग बाँडस्	60,39,10,000	2,60,00,000
(v) Others (Other Bonds & Security Receipt under ARC, CDs, MSE Refinance Fund with SIDBI) इतर	1,08,71,97,350	2,42,15,29,366
	<b>48,46,70,07,809</b>	<b>42,28,50,08,493</b>

## SCHEDULES TO FINANCIAL STATEMENT

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE-"K"</b>		
<b>ADVANCES / कर्जे</b>		
<b>1) Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against:</b> अल्पमुदत कर्जे- कॅश क्रेडीट, ओव्हरड्राफ्ट, हुंडी खरेदीपैकी संरक्षित कर्जे		
a) Government & Other approved securities सरकारी व निम सरकारी रोखे	7,24,98,769	5,62,29,389
b) Other Tangible Securities / इतर तारण	43,43,90,54,312	48,49,70,96,816
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील	5,06,588	38,059
	43,51,20,59,669	48,55,33,64,264
i) Amount overdue ₹2,70,39,64,485 (Previous Year: ₹3,60,27,36,831) / पैकी थकबाकी		
ii) Amounts considered Bad & Doubtful of recovery ₹2,48,80,97,675 (Previous Year: ₹3,53,10,21,117) यापैकी संशयित व बुडीत		
<b>2) Medium Term Loan of which Secured against:</b> मध्यम मुदत कर्जापैकी संरक्षित कर्जे		
a) Government & Other approved Securities सरकारी व निम सरकारी रोखे	7,27,05,552	7,39,38,739
b) Other Tangible Securities / इतर तारण	20,00,88,13,362	20,32,09,09,569
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील (of the above amount receivable from State / Central Govt. of India against Debt Waiver Scheme is ₹94,946)	4,05,08,27,885	3,18,86,23,658
	24,13,23,46,799	23,58,34,71,966
i) Amount overdue ₹1,26,92,22,262 (Previous Year: ₹1,00,99,23,188) / पैकी थकबाकी		
ii) Amounts considered Bad & Doubtful of recovery ₹1,46,99,64,030 (Previous Year: ₹1,44,36,79,371) / यापैकी संशयित व बुडीत		
<b>3) Long Term Loans of which Secured against:</b> दीर्घ मुदत कर्जापैकी संरक्षित कर्जे		
a) Government & Other approved Securities सरकारी व निम सरकारी रोखे	-	-
b) Other Tangible Securities / इतर तारण	61,90,16,62,971	49,86,98,78,733
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील	1,61,99,04,355	92,24,01,564
	63,52,15,67,326	50,79,22,80,297
i) Amount overdue ₹1,80,78,60,478 (Previous Year: ₹2,57,64,71,437) / पैकी थकबाकी		
ii) Amounts considered Bad & Doubtful of recovery ₹2,33,43,23,627 (Previous Year: ₹3,45,69,87,009) / यापैकी संशयित व बुडीत		
	1,31,16,59,73,794	1,22,92,91,16,527



## SCHEDULES TO FINANCIAL STATEMENT

### SCHEDULE - "L"

Fixed Assets	Gross Block					Depreciation				Net Block	
	Opening	Additions / Adjustment During Year	Revaluation	Deletions During Year	Closing	Upto 31.03.2022	For the Year 22-23	Deletion	Total	Wdv as on 31.03.2023	Wdv as on 31.03.2022
1. Freehold Land	2,15,65,52,820	-	4,65,47,100	-	2,20,30,99,920	-	-	-	-	2,20,30,99,920	2,15,65,52,820
2. Buildings *	4,61,51,91,486	74,82,066	24,65,50,342	-	4,86,92,23,894	93,52,68,452	8,09,65,036	-	1,01,62,33,488	3,85,29,90,406	3,67,99,23,034
3. Furniture & Fixtures	82,63,22,203	3,78,11,215	-	1,30,38,938	85,10,94,480	66,10,71,594	5,40,91,362	1,29,49,573	70,22,13,383	14,88,81,097	16,52,50,608
4. ATM	2,10,51,200	2,61,89,975	-	8,63,794	4,63,77,381	1,60,45,197	36,99,628	8,63,792	1,88,81,033	2,74,96,348	50,06,003
5. Computer & Hardware	43,29,75,202	9,00,09,072	-	9,08,80,676	43,21,03,598	39,01,94,046	2,85,92,026	9,08,78,532	32,79,07,540	10,41,96,058	4,27,81,156
6. Electric Items	56,42,09,730	1,95,91,846	-	1,58,93,580	56,79,07,996	42,63,81,280	4,27,90,846	1,55,11,160	45,36,60,966	11,42,47,030	13,78,28,450
7. Vehicle	3,28,88,524	95,20,208	-	23,36,587	4,00,72,145	2,56,24,148	24,61,494	23,36,580	2,57,49,062	1,43,23,083	72,64,376
8. Intangible Assets	40,30,81,416	2,34,99,396	-	-	42,65,80,812	37,48,27,005	1,76,42,850	-	39,24,69,855	3,41,10,957	2,82,54,410
9. Solar Equipments	61,63,632	-	-	-	61,63,632	50,62,742	2,59,576	-	53,22,318	8,41,314	11,00,890
10. Work In Progress including Capital Advance	1,30,76,491	15,87,25,471	-	15,77,02,970	1,40,98,992	-	-	-	-	1,40,98,992	1,30,76,491
11. Leasehold Properties	66,24,078	19,25,698	-	-	85,49,776	-	20,57,281	-	20,57,281	64,92,495	66,24,078
<b>Grand Total</b>	<b>9,07,81,36,782</b>	<b>37,47,54,947</b>	<b>29,30,97,442</b>	<b>28,07,16,545</b>	<b>9,46,52,72,626</b>	<b>2,83,44,74,464</b>	<b>23,25,60,099</b>	<b>12,25,39,637</b>	<b>2,94,44,94,926</b>	<b>6,52,07,77,700</b>	<b>6,24,36,62,316</b>

\* Depreciation of ₹6,22,03,092 is on Building Revaluation Surplus.

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE - "M"</b>		
<b>OTHER ASSETS / इतर येणी</b>		
a) Security Deposits / सुरक्षा ठेव	9,89,91,886	9,15,11,086
b) Tasalmat / तसलमात	2,85,06,395	2,85,13,795
c) Adhesive Stamp & Silver Coins Stock / अधेसिव्ह स्टॅम्प व चांदीच्या मुद्रिका	9,66,654	2,05,75,667
d) Advance to Suppliers / विविध खरेदीपोटी दिलेली आगाऊ रक्कम	75,62,193	51,77,395
e) TDS - Invest. Interest, Others / टीडीएस रोखे व्याजावरील व इतर उत्पन्नावरील	2,05,44,535	4,22,18,364
f) Other Receivable / इतर येणी	30,61,34,191	1,24,70,05,808
g) Landlord Rent Deposit / जागा मालकांना जागा भाडेपोटी दिलेली आगाऊ रक्कम	17,16,72,625	16,37,26,885
h) Stationery Stock in hand / स्टेशनरी शिल्लक	45,95,193	32,06,225
i) Income Tax / आयकर	1,62,24,37,600	91,41,14,775
j) Sundries / इतर	18,01,466	18,02,881
k) Other Assets / इतर असेट्स	1,55,27,634	74,63,087
l) Interest Equalisation claim Receivable from RBI रिझर्व्ह बँकेकडून निर्यातदारासाठी व्याजापोटी येणारी रक्कम	2,70,17,065	1,08,13,929
m) Prepaid Expenses / आगाऊ खर्च	4,48,76,878	3,94,10,742
n) GST Input Tax Credit	3,70,08,153	2,88,83,192
o) Cash margin with CCIL / सीसीआयएल कडील कॅश मार्जिन	3,34,00,000	3,24,00,000
p) Position Account Merchant	1,38,39,18,258	1,23,83,15,190
q) Securities with Court (Amravati Bank) कोर्टाकडे जमा असलेले रोखे (अमरावती बँक)	-	8,00,00,000
r) DEAF Claim Receivable / डेफ क्लेम रिसिक्वेबल	13,93,538	10,46,945
	<b>3,80,63,54,264</b>	<b>3,95,61,85,966</b>

## SCHEDULES TO FINANCIAL STATEMENT

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE- "N"</b>		
<b>OTHER EXPENDITURE / इतर खर्च</b>		
i) Subscription & Contribution / इतर संस्थांची वर्गणी	1,33,21,428	1,28,68,472
ii) Society Charges / संस्था देखभाल खर्च	24,04,183	23,19,335
iii) Fuel Expenses on Vehicle / वाहन इंधन खर्च	44,26,308	39,59,573
iv) Cash Van Exps. / कॅश व्हॅन खर्च	96,37,775	71,46,314
v) Meeting Expenses / सभा खर्च	12,05,420	13,79,088
vi) Security Service Charges / सुरक्षा खर्च	10,19,59,071	10,13,25,481
vii) Clearing Charges / समाशोधन खर्च	52,46,361	54,93,384
viii) Depository Expenditure / डिपॉझिटरी खर्च	10,46,758	15,65,626
ix) Outsourcing Expenses / आऊटसोर्सिंग खर्च	4,18,64,017	4,41,78,173
x) Inauguration / Anniversary Day Expenses / उद्घाटन व वर्धापनदिन खर्च	16,00,137	6,38,140
xi) NFS & Bancs service charges / एनएफएस व बँकस् सर्व्हिस खर्च	6,61,55,014	6,01,92,178
xii) Bank Charges / बँक चार्जेस्	3,76,40,826	5,73,48,916
xiii) Board Of Directors Lodging / Boarding / Travelling Exps. संचालक मंडळ लॉजिंग, बोर्डिंग व प्रवास खर्च	10,37,387	2,59,892
xiv) Staff Travelling , Lunch etc. / सेवक प्रवास व भोजन इ. खर्च	28,60,569	20,22,158
xv) Sundries / इतर खर्च	12,55,94,515	5,60,45,194
xvi) Transaction Charges (CCIL) / सी.सी.आय.एल. व्यवहार चार्जेस	25,17,410	22,38,119
xvii) Provision For Other Receivable / इतर येणे तरतूद	56,34,933	3,55,38,094
xviii) Software Expenses	91,54,608	80,26,729
xix) Visa Expenses / व्हिसा चार्जेस्	2,19,91,776	1,48,72,972
xx) IT. Services Consultancy & Maintenance charges आय.टी. कन्सल्टन्सी व मेंटेनेन्स खर्च	58,43,075	30,33,447
xxi) Tax & Other Consultancy Charges / टॅक्स व इतर कन्सल्टन्सी खर्च	63,37,541	49,25,015
xxii) Record Keeping / Data Maintenance Expenses रेकॉर्ड किपिंग / डेटा मेंटेनेन्स खर्च	1,19,92,888	1,15,87,116
xxiii) ATM/SWIFT/Internet Banking/Mobile Banking/Rupay Charges एटीएम /स्विफ्ट / इंटरनेट बँकिंग / मोबाईल बँकिंग / रूपे चार्जेस	61,77,355	1,58,36,484
xxiv) Financial Inclusion & Business Promotion Expenses वित्तीय समावेशन व व्यवसाय वृद्धी खर्च	1,09,38,666	18,67,594
	49,65,88,021	45,46,67,494

## SCHEDULES TO FINANCIAL STATEMENT

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2023 ₹	AS AT 31 <sup>st</sup> March, 2022 ₹
<b>SCHEDULE- "O"</b>		
<b>PROVISION FOR ASSETS / असेटसाठी तरतूद</b>		
a) Bad & Doubtful Debts Reserve / बुडीत व संशयित कर्ज निधी	<b>3,05,70,38,196</b>	2,61,92,36,150
b) Provision for Standard Assets / स्टॅंडर्ड असेटवरील संभाव्य तरतूद	<b>1,91,35,576</b>	3,25,62,559
c) Investment Depreciation Reserve / गुंतवणूक घसान्यासाठी संभाव्य तरतूद	-	51,34,71,264
d) Provision for Restructured Assets / रिस्ट्रक्चर्ड असेटवरील तरतूद	-	7,16,45,256
e) Provision for Investment Diminution / गुंतवणूक डिम्युनिशनसाठी तरतूद	-	83,64,000
f) Lease Rent Equalization Fund / भाडेपट्टा समानीकरण निधी	<b>77,99,946</b>	-
	<b>3,08,39,73,718</b>	3,24,52,79,229
<b>SCHEDULE- "P"</b>		
<b>INCOME FROM INTEREST &amp; DISCOUNT / व्याज व कसर उत्पन्न</b>		
1) Interest on Loans and Advances / कर्जावरील व्याज	<b>11,00,70,66,342</b>	10,78,78,19,467
2) Interest from Investments / गुंतवणूकीवरील व्याज	<b>3,72,23,72,166</b>	3,18,80,25,239
3) Dividend on Shares / लाभांश	<b>37,75,304</b>	37,49,300
	<b>14,73,32,13,812</b>	13,97,95,94,006

### SCHEDULE "Q"

**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2023 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023.**

#### I. 1. OVERVIEW

The Cosmos Co-operative Bank Ltd. ("the Bank") was established on 18<sup>th</sup> January, 1906. The bank is a multi-state scheduled co-operative bank having 152 branches in 7 states as on 31<sup>st</sup> March, 2023. The Bank is licensed by the Reserve Bank of India (RBI) as 'Authorized Dealers' in Foreign Exchange transactions under category-1.

#### 2. BASIS OF PREPARATION

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

#### 3. USE OF ESTIMATES

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

## II. SIGNIFICANT ACCOUNTING POLICIES

### 1. Accounting Convention

The Financial Statements are drawn up in accordance with historical cost convention and 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.
- b. Commission and Exchange are fully recognized as income on realization.
- c. Locker Rent is recognized on receipt basis, to the extent of income accrued and due.
- 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

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

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

#### 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 (Shares of Co-operative Banks & Subsidiary Company)
- iv. Bonds in PSU
- v. Others (Other Bonds, CDs & MSE Refinance Fund with SIDBI)

#### c. Valuation of the Investments:

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

- iii. For the purpose of valuation, Market value in the case of 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 scrips from one category to another, under all circumstances, is done at the acquisition cost/book value/ market value on the date of transfer, whichever is the least, and the depreciation, if any, on such transfer is fully provided for.
- viii. Treasury Bills under all the categories are valued at carrying cost.
- ix. Security Receipts (SR)
  - 1. Investment in Security Receipts (SRs) are valued as per the NAV declared by the issuing Asset Reconstruction Company (ARC) or net book value of loans transferred whichever is lower.
  - 2. 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 the transferor is lower of the following:
    - a. value arrived at in terms of clause (ix) 1) above; and
    - b. face value of the SRs reduced by the notional provisioning rate applicable if the loans had continued on the books of the transferor.
- x. 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.
- xi. 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 01<sup>st</sup> April 2022. 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.
  - ii. The surplus arising out of revaluation of premises carried out is credited to the Revaluation Surplus in the Balance Sheet.
  - iii. In respect of premises kept in use by the Bank, yearly amortization of revaluation surplus of the premises is debited to Profit and Loss Account along with depreciation on original cost of premises and credited to premises account. Correspondingly, yearly amortization of revaluation surplus of the premises is debited to revaluation surplus with identical credit to General Reserve. In case of de-recognition of asset, the revaluation surplus / deficit is treated as per the guidelines prescribed in AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI.
- c. Premises of the merged Bank are recorded at 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.
- l. Capital expenditure on leasehold land & building is amortized over a period of 10 years.
- m. Stamp duty and registration charges on leasehold premises are booked, when actually incurred.
- n. The items of PPE whose written down value has become NIL due to charge of depreciation over the years are stated at nominal value of Re. 1/- to facilitate their identification.
- o. Impairment of PPE

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 31<sup>st</sup> March, 2023 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 non-occurrence of one or more uncertain future events not within the control of the Bank; or
- b. A present obligation arising from a past event which is not recognized, as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

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

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 31<sup>st</sup> MARCH, 2023.

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

In accordance with the approval granted by RBI vide its letter no. पवि.केका.विसेस. /S5569/12-01-034/2022-23 dated December 1, 2022 and further mail dated January 1, 2023 granting extension till 31.03.2023, the bank has raised ₹50.16 Crores by way of Long Term Subordinated (Tier-II) Bonds during the year. The said approval was intimated to CRCS vide letter dated December 2, 2022.

During the Financial year the Bank has serviced ₹47.98 Crores (Previous Year: ₹51.82 Crores) towards interest on total outstanding portfolio of LTDs / LTSB.

The outstanding balance of Long Term Subordinated (Tier-II) Deposits (LTDs) / Long Term Subordinated (Tier-II) Bonds (LTSB) as on 31.03.2023 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 ₹188.23 Crores (Previous year: ₹280.22 Crores) towards Bad debts, ₹172.43 Crores (Previous year: NIL) towards ARC receipts and ₹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 31.03.2023 based on the valuation reports of the external independent valuers and closing balance of revaluation reserve as on 31.03.2023 (net of amount transferred to general reserve) is ₹487.95 Crores.

Revaluation reserve is not available for distribution of dividend.



## Capital Commitments

Estimated value of contracts remaining to be executed on capital account as at 31.03.2023 aggregate to ₹2.18 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 ₹22.92 Crores (Previous period ₹10.75 Crores) has been recognized in the balance sheet. Realized gains from Forex transactions of ₹5.11 Crores (Previous Period: ₹5.62 Crores) 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 31<sup>st</sup> March, 2023 with credits received on account of recovery, the excess provision of ₹0.29 Crores (31<sup>st</sup> March, 2022: ₹1.26 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.	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Accumulated losses on merger	22.07	22.07
Net credit to Accumulated losses on account of Recovery etc.	20.75	20.46
Losses carry forwarded to be provided	1.33	1.62
Loss Provided up to last year	1.62	2.88
Excess Provided written back during year	0.29	1.26
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

- Name of the amalgamated Bank: Shree Sharada Sahakari Bank Limited
- Effective date of Merger: October 30, 2022
- 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).
- 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.
- 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.
- Amount of ₹2.55 Crores being difference between the consideration and the value of net identifiable assets acquired has been adjusted in the reserves.

### 8. Employee Benefits – AS 15

#### a. Defined Contribution Schemes

Bank's contribution to Provident Fund – ₹12.49 Crores (Previous Year: ₹12.00 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:**

(₹in Crores)

Sr. No.	Particulars	Gratuity	
		31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
I	Discount Rate	7.52%	7.23%
II	Expected return on plan assets	7.52%	7.23%
III	Salary Escalation rate	4.00%	4.00%
IV	Attrition Rate		
	- For service 4 years and below	10 % p.a.	10 % p.a.
	- For service 5 years and above	2 % p.a.	2 % p.a.
V	Mortality Table	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
	The estimates of future salary income increases considered in the actuarial valuation takes into account inflation, seniority, promotion and other relevant factors.		
VI	Opening Present value of obligation	70.81	67.41
	Interest cost	5.12	4.58
	Current service cost	3.86	3.81
	Past service cost		
	Liability transfer in /Acquisitions	2.53	-
	Benefits paid	(8.85)	(7.45)
	Actuarial (gain)/ loss on obligations	(2.15)	2.46
	Closing Present value of obligation	71.32	70.81
VII	Opening Fair value of plan assets	64.43	63.50
	Expected return on plan assets	4.66	4.32
	Contributions	6.61	4.06
	Transfer from other entity/Acquisitions	3.34	-
	Benefits paid	(8.85)	(7.45)
	Actuarial gain / (loss) on plan assets	0.01	-
	Closing Fair value of plan assets	70.20	64.43
VIII	Present value of obligation	71.32	70.81
	Fair value of plan assets	(70.20)	(64.43)
	(Assets) / liability as at	1.12	6.38
IX	Current service cost	3.86	3.81
	Past service cost		
	Interest cost	5.12	4.58
	Expected Return of Plan Assets	(4.66)	(4.32)
	Net actuarial (gain) / loss	(2.16)	2.46
	Expenses recognized in P & L Account included in Salaries, Allowances, PF contribution and Gratuity etc.	2.16	6.53

Sr. No.	Particulars	Gratuity	
		31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
X	Category of fair value of Plan Assets:		
	Insurer Managed Funds	70.20	64.43
	<b>Total</b>	<b>70.20</b>	<b>64.43</b>
	The Plan assets are marked to market on the basis of the yield curve derived from government securities. Hence, the expected rate of return has been kept the same as the discount rate.		
XI	Expected Contribution for next year	4.87	10.24

#### Experience Adjustment for 31<sup>st</sup> March, 2023 and previous 4 years

(₹in Crores)

Particulars	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019
Defined benefit obligation	71.32	70.81	67.41	64.76	54.97
Plan assets	70.20	64.43	63.5	54.15	47.92
Surplus/(deficit)	(1.12)	(6.38)	(3.91)	(10.61)	(7.05)
Experience adjustments					
On plan liabilities [Gain/(Loss)]	2.15	(2.46)	0.12	(7.00)	(3.95)
Experience adjustments					
on plan assets [Gain / (Loss)]	0.01	0.00	0.39	(0.12)	(0.19)

#### c. Other Long Term Employee Benefits - Leave Encashment

(₹in Crores)

Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Total Actuarial Liability	15.26	15.43
Fund Balance	0.56	0.00
Net Actuarial Liability	14.70	15.43
Assumptions		
Discount Rate	7.52%	7.23%
Salary Escalation Rate	4.00%	4.00%

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

(₹ in Crores)

Particulars	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Business		Total	
	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY
Revenue	390.10	346.74	522.55	580.09	564.29	484.33	745.15	497.37	2,222.09	1,908.53
Cost	253.01	288.58	399.94	455.83	431.88	380.59	615.86	374.72	1,700.69	1,499.72
Result	137.09	58.16	122.61	124.26	132.41	103.74	129.29	122.65	521.40	408.81
Unallocated Expenses									308.40	324.53
Operating Profit (PBT)									213.00	84.28
Income Taxes									61.59	18.37
Extraordinary profit / loss	-	-	-	-	-	-	-	-	-	-
Net Profit / Loss (-)									151.41	65.91
OTHER INFORMATION										
Segment Assets	5044.99	4,380.09	5,860.10	7,115.58	7,143.86	5,086.40	3,381.32	3,811.27	21,430.27	20,393.34
Unallocated Assets									342.06	272.42
Total Assets									21,772.33	20,665.76
Segment Liabilities	99.57	283.65	5,324.77	8,617.92	6,491.25	7,896.38	7,556.98	1,861.30	19,472.57	18,659.25
Unallocated Liabilities									2,299.76	2,006.51
Total Liabilities									21,772.33	20,665.76

\* FY 2021-22 Office Accounts having Outstanding balance ₹-52.27 is not classified under above 3 category

\*\*FY 2022-23 Office Accounts having outstanding balance ₹45.30 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

## b. Related Party disclosures:

(₹ in Crores)

Sr. No.	Items / Related Party	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
<b>Transactions-</b>			
1	Availment of services / Capital Purchases		
	Towards Services (Including GST)	1.42	3.01
2	Interest paid & accrued by bank on Fixed Deposit during the year	0.40	0.37
3	Dividend received	0.25	0.25
<b>Balances-</b>			
1	Current account with Bank	0.24	0.44
	Maximum Balance maintained in Current account with Bank	0.73	1.01
2	Investment in Subsidiary	0.25	0.25
3	Term Deposits	7.60	6.92

- 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 30<sup>th</sup> 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	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Minimum lease payments payable at the end of the year:		
- Not later than one year	33.16	28.39
- Later than one year and not later than five years	113.63	102.58
- Later than five years	85.74	98.95
Total minimum lease payments recognized in the Profit and Loss Account for the year.	37.60	37.18
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 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
A	Profit/Loss for the year attributable to shareholders (₹)	1,51,40,47,499.00	65,91,27,793.37
B	Total number of shares at the end of year	3,32,76,937.00	3,35,33,930.00
C	Weighted avg. number of shares of ₹100/- each for the purpose of computing Basic Earnings per share	3,36,47,057.25	3,34,05,481.83
D	Basic Earnings per share (A / C) (₹)	45.00	19.73
E	Weighted avg. number of shares of ₹100/- each for the purpose of computing diluted Earnings per share	3,36,47,057.25	3,34,05,481.83
F	Diluted Earnings per share (A / E) (₹)	45.00	19.73
G	Nominal Value per share (₹)	100	100

#### 13. Consolidated Financial Statements (AS 21)

There is no requirement to present Consolidation 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)

<b>Deferred Tax Assets</b>	<b>31<sup>st</sup> March, 2023</b>	<b>31<sup>st</sup> March, 2022</b>
1. Provision for BDDR	376.01	262.55
2. Provision for Standard Asset	0.00	41.63
3. Provision for Re-structured Assets	9.02	12.65
4. Provision for Investment Diminution	0.01	0.01
5. Leave encashment Provision	14.63	15.44
6. Expenses disallowed U/s 40(a)(ia)	(0.16)	1.23
<b>Sub Total (A)</b>	<b>399.51</b>	<b>333.51</b>
<b>Deferred Tax Liability</b>		
7. Difference in W.D.V.	38.97	40.09
<b>Sub Total (B)</b>	<b>38.97</b>	<b>40.09</b>
<b>Total (A-B)</b>	<b>360.54</b>	<b>293.42</b>
<b>Deferred Tax Asset</b>	<b>90.74</b>	<b>73.76</b>

The application of Deferred Tax has resulted in a net credit of ₹16.50 Crores to the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2023. The closing Deferred Tax Asset (net) of ₹90.26 Crores shown separately in the Balance Sheet.

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

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

(₹In Crores)

<b>Particulars</b>	<b>31<sup>st</sup> March, 2023</b>	<b>31<sup>st</sup> March, 2022</b>
Opening Balance of Software (Intangible assets)	2.83	2.17
Add: Additions during the year	2.35	2.21
Less: Deletion / Amortization during the year	1.77	1.55
Closing Balance of Software (Intangible assets)	3.41	2.83

**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)

<b>Particulars</b>	<b>31<sup>st</sup> March, 2023</b>	<b>31<sup>st</sup> March, 2022</b>
Bank Guarantees	1,012.81	1,012.81
Letters of Credit ( LC + Buyer's Credit)	112.48	158.37
Forward Exchange contracts Purchase / Sale	407.22	417.47
Others – Depositors' Education Awareness Fund	64.62	53.50
<b>Total</b>	<b>1,597.13</b>	<b>1,642.15</b>

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

(₹In Crores)

<b>Particulars</b>	<b>31<sup>st</sup> March, 2023</b>	<b>31<sup>st</sup> March, 2022</b>
On account of Income Tax Demand (Gross)	71.29	67.78
On account of Service Tax	7.41	7.41

The Bank has paid ₹67.71 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 27<sup>th</sup> May, 2014, the Bank has transferred all credit balances amounting to ₹9.96 Crores (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	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
<b>Opening balance of amounts transferred to DEAF</b>	<b>53.50</b>	44.36
Add: 1) Amounts transferred to DEAF during the year	<b>9.96</b>	10.08
2) Amount of Erst. SSSBL merged Bank	<b>1.95</b>	-
Less: Amounts reimbursed by DEAF towards claims	<b>0.80</b>	0.94
<b>Closing balance of amounts transferred to DEAF</b>	<b>64.61</b>	53.50

The Bank has paid ₹0.14 Crores to the claimants and the said amount has been claimed by way of reimbursement from RBI.

**IV. Disclosure Requirements as Per RBI Guidelines -**

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

**1. Regulatory Requirement**

**a) Composition of Regulatory Capital:**

(₹In Crores)

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
i)	Paid up share capital and reserves (net of deductions, if any)	1,337.89	969.41
ii)	Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	1,337.89	969.41
iv)	Tier 2 capital	454.99	673.74
v)	Total capital (Tier 1+Tier 2)	1,792.88	1,643.15
vi)	Total Risk Weighted Assets (RWAs)	13,245.98	12,461.74
vii)	Paid-up share capital and reserves as percentage of RWAs	10.10%	7.78%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	10.10%	7.78%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	3.44%	5.41%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	13.54%	13.19%
xi)	Amount of paid-up equity capital raised during the year	6.53	9.11
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 31.03.2023

(₹in Crores)

Particulars	Deposits	Advances	Investments	Borrowings	Foreign Currency assets	Foreign Currency liabilities
Day 1	401.26	1522.55	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	-
<b>Over 5 years</b>	149.35	3.12	1,512.58	304.95	-	-
<b>Total</b>	<b>17,629.42</b>	<b>13,116.60</b>	<b>4,846.70</b>	<b>617.92</b>	<b>94.41</b>	<b>40.00</b>

### b) Maturity pattern of certain items of assets and liabilities as on 31.03.2022

(₹in Crores)

Particulars	Deposits	Advances	Investments	Borrowings	Foreign Currency assets	Foreign Currency liabilities
Day 1	403.84	1445.94	85.98	6.83	-	0.00
2 to 7 days	150.77	23.35	38.25	-	-	10.67
8 to 14 days	93.95	30.51	20.81	-	-	-
15 to 30 Days	182.71	97.19	32.74	-	-	0.14
31 days to 2 months	240.19	284.54	42.96	-	-	10.13
Over 2 months and up to 3 Months	179.83	351.77	62.42	147.56	-	0.39
Over 3 months and up to 6 Months	831.74	1,137.11	170.27	1.84	-	2.13
Over 6 months and up to 1 year	1,059.46	5,986.99	199.59	-	-	0.29
Over 1 year and up to 3 years	12,696.50	1,314.24	2,455.67	157.98	69.48	14.51
Over 3 years and up to 5 years	572.80	1617.56	152.85	149.35	6.63	-
Over 5 years	110.58	3.71	966.97	255.62	-	-
<b>Total</b>	<b>16,522.37</b>	<b>12,292.91</b>	<b>4,228.51</b>	<b>719.18</b>	<b>76.11</b>	<b>38.26</b>

### 3. Investment

#### a) Composition of Investment Portfolio as at 31.03.2023

(₹in Crores)

Issuer	Investments in India					Total investments in India
	Government Securities	Other Approved Securities	Shares (Shares of Co-op. Banks, Subsidiary Co. & MICs)	Bonds in PSUs	Others (Securities Receipts under ARC & Other Bonds)	
<b>Held to Maturity</b>						
Gross	3,905.74	-	0.25	-	-	3,905.99
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-
Net	3,905.74	-	0.25	-	-	3,905.99
<b>Available for Sale</b>						
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
<b>Held for Trading</b>						
Gross	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-
Net	-	-	-	-	-	-
<b>Total Investments</b>	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
<b>Net</b>	<b>4,661.04</b>	<b>-</b>	<b>1.58</b>	<b>60.39</b>	<b>108.29</b>	<b>4,831.30</b>

#### Composition of Investment Portfolio as at 31.03.2022

(₹in Crores)

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

## b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹In Crores)

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
i)	Movement of provisions held towards depreciation on investments		
a)	Opening balance	196.76	144.58
b)	Add: Provisions made during the year	42.31	52.18
c)	Less: Write off / write back of excess provisions during the year	237.19	0.00
d)	Add: Incorporation of IDR of Merged Bank	13.52	0.00
e)	Closing balance	15.40	196.76
ii)	Movement of Investment Fluctuation Reserve		
a)	Opening balance	44.16	56.16
b)	Add: Amount transferred during the year	-	-
c)	Less: Drawdown	-	12.00
d)	Closing balance	44.16	44.16
iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	5.08%	5.03%

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

- c) Bank has not made any Sales and transfers of securities to/ from HTM category excluding one-time transfer of securities to/from HTM category with the approval of Board of Directors undertaken at the beginning of the year as per RBI guidelines.

## d) Non-SLR investment portfolio

- i) Non-performing non-SLR investments

(₹in Crores)

Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Opening Balance	0.01	9.83
Add: Additions during the year	-	-
Less: Reductions during the above period	-	9.82
Closing Balance	0.01	0.01
Total provisions held	0.01	0.01

- ii) 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	FIs	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

### Issuer composition of non-SLR investments as on 31.03.2022

(₹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	2.60	Nil	Nil	Nil	Nil
2	FIs	37.33	Nil	Nil	Nil	Nil
3	Public & Private Banks	10.00	Nil	Nil	Nil	Nil
4	Mutual Fund	Nil	Nil	Nil	Nil	Nil
5	Others-(Security Receipts under ARC ₹194.83 Crores and Shares ₹1.56 Crores)	196.39	196.39	Nil	*178.19	1.56
	<b>Total</b>	<b>246.32</b>	<b>196.39</b>	Nil	178.19	1.56
6	Provision held towards depreciation	176.83	176.82	Nil	Nil	0.01

**\*Note:** During the F.Y. 2021-22, 100% provision of ₹178.19 Crores was done towards outstanding balance of Security Receipts of Pegasus Nineteen Trust II ARC & JMF ARC.. During F.Y. 2022-23 there was recovery of ₹5.76 Crores from JMF Finance. Balance Security Receipts of ₹172.43 Crores was written off against 100% provision. Security Receipts with ACRE-XV-TRUST amounting to ₹16.64 Crores were redeemed fully during F.Y.2022-23.

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

### e) Repo transactions (in face value terms) as on 31.03.2023

(₹in Crores)

Particulars	Minimum Outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	As on 31 <sup>st</sup> March, 2023
<b>Securities sold under REPO (CROMS+RBI)</b>				
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
<b>Securities purchased under Reverse REPO / LAF / TREPS</b>				
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

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

(₹in Crores)

Particulars	Minimum Outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	As on 31 <sup>st</sup> March, 2022
<b>Securities sold under REPO (CROMS+RBI)</b>				
i. Govt. Securities	Nil	315.90	37.17	Nil
ii. Corporate Debt Securities	Nil	Nil	Nil	Nil
iii. Any Other Securities	Nil	Nil	Nil	Nil
<b>Securities purchased under Reverse REPO / LAF / TREPS</b>				
i. Govt. Securities	35.00	1,564.00	631.97	818.96
ii. Corporate Debt Securities	Nil	Nil	Nil	Nil
iii. Any Other Securities	Nil	Nil	Nil	Nil



## 4. Asset Quality:

## a) Classification of advances and provisions held as on 31.03.2023

(₹ in Crores)

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	11,449.74	138.40	704.77	0	843.17	12,292.91
Add: Additions during the year					212.89	212.89
Less: Reductions during the year					426.82	426.82
Closing balance	12,487.36	118.45	510.79	0	629.24	13,116.60
Reductions in Gross NPAs due to:						
Up gradation					137.91	137.91
Recoveries (excluding recoveries from upgraded a/c's)					100.68	100.68
Write-offs					188.23	188.23
<b>Provisions (excluding Floating Provisions)</b>						
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	327.37
Less: Excess provision reversed / Write-off loans					188.23	188.23
Closing balance of provisions held	43.54	19.24	385.54	0	404.78	448.32
<b>Net NPAs</b>						
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	
<b>Floating Provisions</b>						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down <sup>15</sup> during the year						
Closing balance of floating provisions						
<b>Technical write-offs and the recoveries made thereon</b>						
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

**Classification of advances and provisions held as on 31.03.2022**

(₹In Crores)

Particulars	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	10,573.47	430.56	876.63	0.00	1,307.20	11,880.67
Add: Additions during the year					163.26	163.26
Less: Reductions during the year					627.29	627.29
Closing balance	11,449.74	138.40	704.77	0.00	843.17	12,292.91
Reductions in Gross NPAs due to:						
Upgradation					175.09	175.09
Recoveries (excluding recoveries from upgraded a/c's)					171.98	171.98
Write-offs					280.22	280.22
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	38.37	44.00	234.07	0.00	278.07	316.44
Add: Fresh provisions made during the year					261.92	261.92
Less: Excess provision reversed / Write-off loans					274.35	274.35
Closing balance of provisions held	41.63	22.91	242.73	0.00	265.64	307.27
<b>Net NPAs</b>						
Opening Balance		383.52	629.78	0.00	1,013.30	
Add: Fresh additions during the year					163.26	
Less: Reductions during the year					607.22	
Closing Balance		115.47	453.87	0.00	569.34	
<b>Floating Provisions</b>						
Opening Balance						Nil
Add: Additional provisions made during the year						Nil
Less: Amount drawn down <sup>15</sup> during the year						Nil
Closing balance of floating provisions						Nil
<b>Technical write-offs and the recoveries made thereon</b>						
Opening balance of Technical / Prudential written-off ac-counts						95.08
Add: Technical / Prudential write-offs during the year						0.00
Less: Recoveries made from previously technical / prudential written-off accounts during the year						0.13
Closing balance						94.95

Ratios (in per cent)	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Gross NPA to Gross Advances	4.80%	6.86%
Net NPA to Net Advances	1.74%	4.74%
Provision coverage ratio	64.91%	32.48%

## b) Sector-wise Advances and Gross NPAs

(₹In Crores)

Sr. No.	Sector@	Current Year			Previous Year		
		(as at March 31, 2023)			(as at March 31, 2022)		
	Particulars	Outstand- ing Total Advances	Gross NPAs	% of Gross NPAs to Total Advances of sector	Outstand- ing Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
<b>A</b>	<b>Priority Sector</b>						
1	<b>Agriculture and allied activities</b>	147.15	2.43	1.65	63.17	2.49	3.94
	Agriculture And Allied Activity	145.53	2.43	1.67	56.41	2.50	4.43
2	<b>Advances to industries sector eligible as priority sector lending</b>	3,963.86	241.91	6.10	3,811.34	309.49	8.12
	Textile (Cloth)-Ginning, Spinning, Weaving	1,512.08	18.37	1.21	1,450.85	96.62	6.66
3	<b>Services</b>	2,070.30	53.00	2.56	1,785.36	49.00	2.74
	Pharmaceuticals	212.36	1.99	0.94	192.14	0.22	0.11
	Infrastructure Civil Construction	279.83	0.03	0.01	279.95	0.13	0.05
4	<b>Personal loans</b>	944.97	9.12	0.97	793.17	19.80	2.50
	Home Loan & Civil Repairs	874.68	8.91	1.02	754.51	17.58	2.33
	<b>Sub-total (A)</b>	<b>7,126.28</b>	<b>306.46</b>	<b>4.30</b>	<b>6,453.04</b>	<b>380.18</b>	<b>5.89</b>
<b>B</b>	<b>Non Priority Sector</b>						
1	<b>Agriculture and allied activities</b>	353.82	0.00	0.00	392.26	0.00	0.00
	Sugar	264.16	0.00	0.00	331.94	0.00	0.00
	Agriculture and allied activity	51.73	0.00	0.00	52.67	0.00	0.00
2	<b>Advances to industries sector</b>	1,185.76	96.40	8.13	1,406.39	110.78	7.88
	Automobile & Spares	213.12	0.00	0.00	226.01	0.00	0.00
	Steel & Iron	400.30	0.00	0.00	559.98	0.00	0.00
	Textile (Cloth)-Ginning, Spinning, Weaving	279.49	41.47	14.84	230.90	43.43	18.81
3	<b>Services</b>	1,788.69	183.51	10.26	1,995.50	327.85	16.43
	Schools & Educational Institutions	409.69	60.16	14.68	575.05	117.66	20.46
	Jewellers	239.72	0.60	0.25	285.81	3.23	1.13
	Lease Rent Discounting	163.12	40.03	24.54	0.00	0.00	0.00
4	<b>Personal loans</b>	2,662.05	42.87	1.61	2,045.73	24.35	1.19
	Home Loan & CIVIL Repairs	1,317.61	16.28	1.24	787.89	6.04	0.77
	Consumption of Person-al/Vehicle/ Education Loan	745.43	14.52	1.95	526.37	10.01	1.90
	<b>Sub-total (B)</b>	<b>5,990.32</b>	<b>322.78</b>	<b>5.39</b>	<b>5,839.87</b>	<b>462.98</b>	<b>7.93</b>
	<b>TOTAL (A+B)</b>	<b>13,116.60</b>	<b>629.24</b>	<b>4.80</b>	<b>12,292.91</b>	<b>843.16</b>	<b>6.86</b>

@ - 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 2021-22 and FY 2022-23.

d) **Particulars of resolution plan and restructuring**

Details of accounts subjected to restructuring

(₹In Crores)

Particulars	Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
	*C.Y.	*P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
<b>Standard</b>	<b>31.03.23</b>	<b>31.03.22</b>	<b>31.03.23</b>	<b>31.03.22</b>	<b>31.03.23</b>	<b>31.03.22</b>	<b>31.03.23</b>	<b>31.03.22</b>	<b>31.03.23</b>	<b>31.03.22</b>
No. of Borrowers	Nil	Nil	Nil	3	7	8	3	1	10	12
Gross Amount	Nil	Nil	Nil	191.82	50.12	81.08	3.58	1.34	53.70	274.24
Provision held	Nil	Nil	Nil	8.12	0.63	0.51	0.02	0.01	0.65	8.64
<b>Sub-standard</b>										
No. of Borrowers	Nil	Nil	Nil	3	Nil	Nil	3	2	3	5
Gross Amount	Nil	Nil	Nil	69.88	Nil	Nil	1.97	2.13	1.97	72.01
Provision held	Nil	Nil	Nil	6.99	Nil	Nil	0.20	0.21	0.20	7.20
<b>Doubtful</b>										
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
<b>Total</b>										
No. of Borrowers	Nil	Nil	Nil	6	7	8	6	3	13	17
Gross Amount	Nil	Nil	Nil	261.70	50.12	81.08	5.55	3.47	55.67	346.25
Provision held	Nil	Nil	Nil	15.11	0.63	0.51	0.22	0.22	0.85	15.84

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. These restructured loans constitute about 0.67 % (Previous Year: 3.89 %) of the total advances as at 31-03-2023.

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 31-03-2023.

## e) Disclosure of transfer of loan exposures

## 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)	-	-	-
	<b>Total (a) + (b)</b>	-	-	-

## Investments in Security Receipts (SRs) as on 31.03.2022:

(₹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	-	16.64	178.19
	Provision held against (a)	-	-	178.19
b)	Book value of SRs where NPAs sold by other banks / financial institutions / non- banking financial companies are the underlying	-	-	-
	Provision held against (b)	-	-	-
	<b>Total (a) + (b)</b>	-	16.64	178.19

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

(₹In Crores)

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
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:

(₹In Crores)

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
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	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Number of frauds reported	* 46.00	40.00
Amount involved in fraud (Crores)	* 14.35	9.39
Amount of provision made for such frauds (Crores)	* 8.14	**12.74
Amount of Unamortised provision debited from other reserves as at the end of the year. (Crores)	Nil	Nil

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

\*\* 18 fraud cases were detected in March 2022 and reported in April 2022. But provision was made in March 2022.

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 31.03.2023
Under Aug'20 package - 1	13.14
Under May'21 package - 5	4.37
<b>Total (6)</b>	<b>17.51</b>



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

## Format - B

(₹In Crores)

Type of borrower	Exposure to accounts classified as Standard subject to implementation of resolution plan – Position as at the end of the previous half-year 31.03.2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year 30.09.2022
<b>Aug'20 package</b>					
Personal Loans {1}	26.95	Nil	Nil	1.29	0.00
Corporate persons*{2}	13.95	Nil	Nil	1.53	13.26
Of which,MSMEs	Nil	Nil	Nil	Nil	Nil
Others {2}	4.41	Nil	Nil	0.32	4.28
<b>Total - A {5}</b>	<b>45.31</b>	<b>Nil</b>	<b>Nil</b>	<b>3.14</b>	<b>17.54</b>
<b>May'21 package</b>					
Individual Loans {8}	1.27	Nil	Nil	0.54	0.78
Individual Loans – Busi-ness Purpose {2}	0.29	Nil	Nil	0.01	0.29
Small Business Loans {3}	25.05	Nil	Nil	1.96	16.45
<b>Total - B {13}</b>	<b>26.61</b>	<b>Nil</b>	<b>Nil</b>	<b>2.51</b>	<b>17.52</b>
<b>A + B {18}</b>	<b>71.92</b>	<b>Nil</b>	<b>Nil</b>	<b>5.65</b>	<b>35.06</b>

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

Type of borrower	Exposure to accounts classified as Standard subject to implementation of resolution plan – Position as at the end of the previous half-year 30.09.2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year 31.03.2023
<b>Aug'20 package</b>					
Personal Loans {1}	0.00	Nil	Nil		0.00
Corporate persons*{2}	13.26	Nil	Nil	1.73	12.35
Of which,MSMEs	Nil	Nil	Nil		Nil
Others {2}	4.28	Nil	Nil	0.38	2.57
<b>Total - A {5}</b>	<b>17.54</b>	<b>Nil</b>	<b>Nil</b>		
<b>May'21 package</b>					
Individual Loans {8}	0.78	Nil	Nil	N.A.*	0.00
Individual Loans – Busi-ness Purpose {2}	0.29	Nil	Nil	N.A.*	0.00
Small Business Loans {3}	16.45	Nil	Nil	N.A.*	0.00
<b>Total - B {13}</b>	<b>17.52</b>	<b>Nil</b>	<b>Nil</b>	<b>N.A.*</b>	<b>0.00</b>
<b>A + B {18}</b>	<b>35.06</b>	<b>Nil</b>	<b>Nil</b>	<b>2.11</b>	<b>14.92</b>

\*Total 18 accounts had been restructured under both the Resolution Frameworks (other than those restructured under the Covid MSME Resolution Frameworks). Of these accounts, 12 accounts have demonstrated satisfactory performance during specified period while 3 accounts have been closed. Accordingly these 15 accounts have been deleted from the disclosure list while the remaining 3 accounts in the disclosure list as on 31.03.2023 are shown in table above.

## 5. Exposure

### (a) Exposure to real estate sector

(₹In Crores)

Sr. No.	Category	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
I)	Direct exposure		
a)	Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. (i)	2,372.40	1,505.02
	Individual housing loans eligible for inclusion in priority sector advances shall be shown separately.	912.71	732.03
	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.).	321.98	355.62
	Exposure would also include non-fund based (NFB) limits	7.12	7.14
c)	Investments in Mortgage-Backed Securities (MBS) and other securitized exposures(iv)	NIL	NIL
i.	Residential		
ii.	Commercial Real Estate		
	<b>A. Total of Direct Exposure ( i to iv)</b>	<b>2,701.50</b>	<b>1,860.64</b>
II)	<b>Indirect Exposure</b>		
	Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
	<b>B. Total of Indirect Exposure</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total Exposure to Real Estate Sector (A+B)</b>	<b>2,701.50</b>	<b>1,860.64</b>

### (b) Exposure to capital market

(₹In Crores)

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
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 IP-Os / 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;	1.66	0.77
iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	Nil	Nil

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	Nil	Nil
vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil
vii)	Bridge loans to companies against expected equity flows / issues;	Nil	Nil
viii)	Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	Nil	Nil
ix)	Financing to stockbrokers for margin trading;	Nil	Nil
x)	All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
	<b>Total exposure to capital market</b>	<b>1.66</b>	<b>0.77</b>

c) Bank does not have any foreign country exposure.

d) Unsecured advances

(₹In Crores)

Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Total unsecured advances of the bank	295.87	201.74
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

Concentration of deposits

(₹In Crores)

Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Total deposits of the twenty largest depositors	673.51	939.50
Percentage of deposits of twenty largest depositors to total deposits of the bank	3.82%	5.69%

Concentration of advances

(₹In Crores)

Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Total advances to the twenty largest borrowers	2,152.71	2,204.81
Percentage of advances to twenty largest borrowers to total advances of the bank	11.88%	14.06%

Concentration of exposures

(₹In Crores)

Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Total exposure to the twenty largest borrowers/customers	2,152.71	2,246.49
Percentage of exposures to the twenty largest borrowers / customers to the total exposure of the bank on borrowers / customers	11.81%	14.11%

**Concentration of NPAs**

(₹In Crores)

Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Total Exposure to the top twenty NPA accounts	417.51	574.36
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	66.35%	68.12%

**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 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
	<b>Complaints received by the bank from its customers</b>		
1	Number of complaints pending at beginning of the year	7	7
2	Number of complaints received during the year	58	121
3	Number of complaints disposed during the year	65	121
3.1	Of which, number of complaints rejected by the bank	0	0
4	Number of complaints pending at the end of the year	0	7
	<b>Maintainable complaints received by the bank from OBOs</b>		
5	Number of maintainable complaints received by the bank from OBOs	80	54
5.1.	Of 5, number of complaints resolved in favour of the bank by BOs	78	53
5.2	Of 5, number of complaints resolved through concilia-tion/mediation/ advisories issued by BOs	2	1
5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	0	0
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

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

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

Ground	Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase / decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
	1	2	3	4	5	6
	<b>Current Year</b>					
1	Loans and advances	2	10	(69%)	0	0
2	Staff behaviour	1	8	(50%)	0	0
3	Internet / Mobile / Elec-tronic Banking	0	4	(69%)	0	0
4	Account opening / difficulty in operation of accounts	0	11	22%	0	0
5	Levy of charges without prior notice / excessive charges / foreclosure charges	0	7	17%	0	0
6	Others	4	18	(60%)	0	0
	<b>Total</b>	<b>7</b>	<b>58</b>	<b>52%</b>	<b>0</b>	<b>0</b>
	<b>Previous Year</b>					
1	Internet / Mobile / Electronic Banking	2	13	(32)%	0	0
2	Loans and advances	0	32	113%	2	0
3	Staff behaviour	0	16	60%	1	0
4	Levy of charges without prior notice / excessive charges / foreclosure charges	2	6	(40)%	0	0
5	Account opening / difficulty in operation of accounts	1	9	13%	0	0
6	Others	2	45	18%	4	0
	<b>Total</b>	<b>7</b>	<b>121</b>	<b>21%</b>	<b>7</b>	<b>0</b>

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

#### 10. Other Disclosures

##### a) Business ratios:

Sr. No.	Particular	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
i)	Interest Income as a percentage to Working Funds	7.20%	7.24%
ii)	Non-interest income as a percentage to Working Funds	1.37%	0.99%
iii)	Cost of Deposits	4.49%	4.73%
iv)	Net Interest Margin	3.80%	3.49%
v)	Operating Profit as a percentage to Working Funds	2.52%	1.92%
vi)	Return on Assets	0.73%	0.38%
vii)	Business (deposits plus advances) per employee (in Crores)	11.35	10.85
viii)	Profit per employee (in Crores)	0.06	0.02

**b) The income for Bancassurance business for the period April' 2022 to March' 2023 is as follows -**

(₹In Crores)

Sr. No.	Nature of Income	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
1.	Commission from selling Life Insurance Policies	3.46	3.09
2.	Commission from selling Non-Life Insurance Policies	0.80	0.64
	<b>Total</b>	<b>4.26</b>	<b>3.73</b>

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

(₹In Crores)

Sr. No.	Nature of Income	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
1.	Commission from Mutual funds	0.71	0.55
	<b>Total</b>	<b>0.71</b>	<b>0.55</b>

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

(₹In Crores)

Sr. No.	PSLC Category	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
1	PSLC General	700.00	-
2	PSLC Micro	150.00	685.00
3	PSLC Small and Marginal Farmer	715.00	360.00
	<b>Total</b>	<b>1,56,5.00</b>	<b>1,04,5.00</b>

**No Priority Sector Lending Certificates (PSLCs) sold during the year**
**e) Provisions and contingencies:**

(₹ In Crores)

Sr. No.	Provision debited to Profit and Loss Account	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
i)	Provisions for NPI	-	0.01
ii)	Provision towards NPA	305.70	261.92
iii)	Provision made towards Income tax	61.59	18.37
iv)	Other Provisions and Contingencies (with details)		
	Provision for Standard Assets	1.91	3.26
	Investment Depreciation Reserve	(175.23)	51.35
	Provision for Restructured Assets	(3.63)	7.16
	Provision for Investment Diminution	-	0.84

**f) Payment of DICGC Insurance Premium**

(₹ In Crores)

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
1	Payment of DICGC Insurance Premium	23.66	22.90
2	Arrears in payment of DICGC premium	Nil	Nil

The above amount includes payment of DICGC including GST and Proportionate DICGC premium of Shree Sharada Sahakari Bank Ltd., which is merged with the bank w.e.f. 29/10/2022.



- g) Advances of ₹13,116.60 Crores (31<sup>st</sup> March, 2022: ₹ 12,292.91 Crores) shown in the Balance Sheet include Advance to Directors, their relatives and Companies/Firms in which they are interested.

(₹ In Crores)

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
1.	Fund Based: Directors	1.95	1.90
	Fund Based: Director's Relatives	17.25	21.20
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 2022-23.

**i) Capital charge on market risk:**

**Market Risk in Trading Book-Standardized Modified Duration Approach.**

**Qualitative Disclosures:**

**Strategies and Processes:-**

- Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD.BPD. (PCB).Cir. No. 42 /09.11.600/2009-10 dated 08<sup>th</sup> February, 2010 and business requirements.
- The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and reducing loss from all types of market risk loss events.

**Scope and Nature of Risk Reporting / Measurement Systems:-**

- The Bank has regulatory/internal limits for various Instruments in place.
- Various exposure limits for market risk management such as Overnight limit, VaR limit, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- The portfolio covered by Standardized Modified Duration Approach for computation of Capital Charge for Market Risk includes investment portfolio held under HFT and AFS and Forex Open positions.

**Quantitative Disclosures:**

(₹ In Crores)

Particulars	Amount of Capital required	
	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Interest Rate Risk	27.14	30.30
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. G. D. APTE & CO.**  
CHARTERED ACCOUNTANTS  
F.R.NO.100515W

**SANTOSH B. RASHINKAR**  
PARTNER  
M. NO: 103483  
STATUTORY AUDITOR

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

**SANAT ULHAS CHITALE**  
PARTNER  
M. NO: 143700

**FOR THE COSMOS CO-OPERATIVE BANK LTD.**

**APEKSHITA THIPSAY**  
MANAGING DIRECTOR

**ARCHANA V. JOSHI**  
DY. GENERAL MANAGER

**PLACE: PUNE**  
**DATE: 20 / 05 / 2023**

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

		(₹In Crores)	
Sr. No.	PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2023	AS AT 31 <sup>ST</sup> MARCH, 2022
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Profit before Income Tax	213.00	84.28
	<b>Adjustments for -</b>		
1	Depreciation on Property Plant and Equipment	23.26	22.39
2	Amortisation of Premium on Securities	31.47	28.59
3	(Profit) / Loss on sale of NBA (Net)	6.08	-
4	Provisions for BDDR	305.70	261.92
5	Provisions for Standard Assets	1.91	3.26
6	Provisions for Provision for Investment Diminution	-	0.84
7	Provisions for Lease Rent Equalization Fund	0.78	-
8	Bad Debts written-off	188.23	280.22
9	ARC Receipt written-off	172.43	-
10	Cyber Security Receivable Write-off	93.92	-
11	Amaravati Bank Securities Write-off	8.00	-
12	Death Benevolent Fund Provision	1.25	-
13	Unnati & Nahata Bank coll A/c bal. trf to Gen reserve	2.34	-
14	(Profit) / Loss on sale of PPE (Net)	(0.14)	(0.02)
15	Reversal of excess provisions of Merge Bank	(0.29)	(1.26)
16	Reversal of ARC Surplus	(0.18)	(37.41)
17	Provisions for Restructured Assets	(3.63)	7.16
18	Provisions for Investment Depreciation Reserve	(186.92)	51.35
19	Reversal of excess provisions	(0.04)	(0.30)
20	Cyber Security Provision Written Back	(93.92)	-
21	Amaravati Bank Securities Provision Written Back	(8.00)	-
22	Provisions for Other Receivable (Net)	(4.22)	4.41
23	Reversal of BDDR provisions due to write-off	(188.23)	(274.35)
24	Dividend Received from Subsidiary Company	(0.25)	(0.25)
25	Interest paid on Funds (Staff Development, Members etc.)	-	0.28
26	Entrance fees, Excess cash & Surplus ARC money etc.	-	0.44
27	Medical Assistance to members/staff /Death Benevolent	(0.75)	(0.0003)
28	Amortisation of Deferred Capital Expenditure	-	0.21
29	Excess Amount of Education Fund	(0.60)	(0.57)
30	Reversal of interest income on account of FITL provision	8.49	2.71
31	Unpaid Dividend transferred to General Reserve	-	0.15
	<b>Operating profit before working capital changes</b>	<b>569.69</b>	<b>434.03</b>
	<b>Adjustments for working capital -</b>		
32	(Increase) / Decrease in Investment	(939.53)	(650.60)
33	(Increase) / Decrease in Advances	(1,011.92)	(692.46)
34	Increase / (Decrease) in Borrowings	(101.26)	47.18
35	Increase / (Decrease) in Deposits	1,107.05	371.92
36	(Increase) / Decrease in Other Assets	(28.72)	23.12
37	Increase / (Decrease) in Other Liabilities	72.26	22.40
38	Taxes paid	(73.55)	(9.34)
		<b>(975.66)</b>	<b>(887.78)</b>
	<b>Net cash generated from Operating Activities</b>	<b>(405.97)</b>	<b>(453.74)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
39	Purchase of Property, Plant and Equipment & Intangibles	(18.51)	(10.79)
40	Property, Plant and Equipment acquired in Amalgamation	(3.01)	
41	Sale of Property, Plant and Equipment & Intangibles	-	0.44
42	Dividend Received from Subsidiary Company	0.25	0.25

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

		(₹In Crores)	
Sr. No.	PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2023	AS AT 31 <sup>ST</sup> MARCH, 2022
	<b>Net Cash Flow from Investing activities</b>	<b>(21.27)</b>	<b>(10.10)</b>
	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
43	Issue of share capital during the year	6.53	9.11
44	Refund of share capital during the year	(9.10)	(7.36)
45	Dividend Paid	(24.15)	(0.02)
46	Reserves (including against Assets) of Amalgamated Bank	43.36	-
	<b>Net Cash Flow from financing activities</b>	<b>16.64</b>	<b>1.73</b>
	Net Increase / (Decrease) in Cash & Cash equivalents	(410.60)	(462.11)
	<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>1,818.04</b>	<b>2,280.15</b>
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>1,407.44</b>	<b>1,818.04</b>
	NOTES	AS AT 31 <sup>ST</sup> MARCH, 2023	AS AT 31 <sup>ST</sup> MARCH, 2022
	<b>Cash &amp; Cash Equivalents</b>		
	1. Cash	79.08	74.24
	2. Balances with RBI Current Account & SDF	1,180.04	757.34
	3. Balances with other Banks Held In Current Accounts	133.32	165.46
	4. Fixed Deposits maturing within 3 months	15.00	2.04
	5. Money at Call and Short Notice	-	818.96
		<b>1,407.44</b>	<b>1,818.04</b>

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.

\*Above cash flow statement has been Prepared using indirect method.

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

**SANTOSH B. RASHINKAR**  
PARTNER  
M. NO: 103483  
STATUTORY AUDITOR

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

**SANAT ULHAS CHITALE**  
PARTNER  
M. NO: 143700

**FOR THE COSMOS CO-OPERATIVE BANK LTD.**

**APEKSHITA THIPSAY**  
MANAGING DIRECTOR

**ARCHANA V. JOSHI**  
DY. GENERAL MANAGER

**PLACE: PUNE**  
**DATE: 20 / 05 / 2023**

**Statement showing particulars of Loans & Advances to Directors and their Relatives outstanding as on  
31<sup>st</sup> March 2023 [As per Multi-State Co-op. Society Act 2002 Section 39(3)]**

३१ मार्च २०२३ अखेर संचालक व त्यांचे नातेवाईकांना दिलेल्या कर्जाची येणे बाकी दर्शविणारा तक्ता  
(मल्टिस्टेट को-ऑप. सोसायटी ऍक्ट २००२ कलम ३९ (३) अन्वये सादर)

Sr. No. अ.क्र.	Particulars तपशील	Amount of Loan outstanding at the end of the year 31-03-2023 वर्ष अखेरीस कर्ज येणे रक्कम (३१.३.२०२३) ₹
1.	Directors / संचालक	1,95,28,139.21
2.	Directors Relatives / संचालकांचे नातेवाईक	17,24,75,764.34
	<b>Total / एकूण ₹</b>	<b>19,20,03,903.55</b>

**Note:** Outstanding Credit balance is not considered.

**CLASSIFICATION OF OVERDUES - TERMWISE AS ON 31<sup>ST</sup> MARCH 2023**

थकबाकी दर्शविणारा तक्ता ३१ मार्च २०२३ अखेर

Sr. No. अ. क्र.	Type of Loan कर्ज प्रकार	No. of a/cs कर्जदार संख्या	Outstanding Balance येणे कर्ज बाकी ₹	No. of Defaulters थकबाकीदार				Overdue Amount थकबाकी रक्कम				% to out-standing थकबाकी शेकडा प्रमाण
1	Short Term Advances अल्प मुदत कर्जे	11,528	43,51,20,59,668.65	0	109	0	109	0.00	2,70,39,64,484.91	0.00	2,70,39,64,484.91	2.06
2	Medium Term Advances मध्यम मुदत कर्जे	24,033	24,13,39,81,528.39	0	1,596	0	1,596	0.00	1,26,92,22,261.58	0.00	1,26,92,22,261.58	0.97
3	Long Term Advances दीर्घ मुदत कर्जे	23,425	63,51,99,32,597.09	0	1,622	0	1,622	0.00	1,80,78,60,478.02	0.00	1,80,78,60,478.02	1.38
	<b>Total / एकूण</b>	<b>58,986</b>	<b>1,31,16,59,73,794.13</b>	<b>0</b>	<b>3,327</b>	<b>0</b>	<b>3,327</b>	<b>0.00</b>	<b>5,78,10,47,224.51</b>	<b>0.00</b>	<b>5,78,10,47,224.51</b>	<b>4.41</b>

**AMOUNT-WISE CLASSIFICATION OF THE DEPOSITORS AS ON 31<sup>ST</sup> MARCH 2023**

ढेव रकमेनुसर ढेवीदारांचे वर्गीकरण शेकडा प्रमाण ३१ मार्च २०२३

Deposit Amount ढेव रक्कम	₹ 0.00 to 10000.00	₹ 10000.01 to 50000.00	₹ 50000.01 to 100000.00	₹ 100000.01 and above	Total एकूण
Depositor / ढेवीदार	6,31,155	1,48,485	62,152	2,03,230	10,45,022
Percentage(%) to total Depositors एकूण ढेवीदारांशी शेकडा प्रमाण	60.40%	14.21%	5.95%	19.45%	100.00%

\*Above information is furnished using unique customer ID.

**OUTSTANDING AMOUNT-WISE CLASSIFICATION OF ACCOUNT AND BORROWERS & ITS PERCENTAGE TO TOTAL ACCOUNT AND BORROWERS AS ON 31<sup>ST</sup> MARCH, 2023**

कर्ज येणेबाकी रकमेनुसर खातेदारांची संख्या व त्यांचे एकूण कर्जदारांशी शेकडा प्रमाण ३१ मार्च २०२३ अखेर

Loan Amount कर्ज रक्कम	₹ 1 to ₹ 50000/-	₹ 50001/- to ₹ 100000/-	₹ 100001/- to ₹ 1000000/-	₹ 1000001/- to ₹ 2500000/-	₹ 25000001 to ₹ 50000000/-	₹ 50000001/- & above	Total एकूण
No. of Accounts एकूण खाते संख्या	8,171	4,216	25,662	10,612	4,612	5,713	58,986
Percentage to total accounts एकूण खात्यांशी शेकडा प्रमाण	13.85	7.15	43.51	17.99	7.82	9.69	100%
No. of Borrowers एकूण खाते संख्या	7,507	3,999	23,155	8,373	3,450	3,199	49,683
Percentage to total borrowers एकूण खात्यांशी शेकडा प्रमाण	15.11	8.05	46.61	16.85	6.94	6.44	100%

**PURPOSE-WISE CLASSIFICATION OF LOANS AS ON 31-03-2023**

कर्ज तक्ता ३१ मार्च २०२३ अखेर

(Amount in Lakh)

Particulars तपशील	No. of Accounts खाते संख्या	Amount of Loans कर्ज रक्कम ₹	% to Total Loans शेकडा प्रमाण
Industrial / औद्योगिक	5248	519256.01	39.59
Trade / व्यापारी	3106	154953.95	11.81
Allied to Agriculture / शेतीपूरक उद्योग	260	48749.22	3.72
Service Industry / सेवासुविधा उद्योग	3170	173291.45	13.21
Builders / बांधकाम व्यावसायिक	122	23339.58	1.78
Housing Construction & Repairs / घरबांधणी व दुरुस्ती	17525	238781.14	18.20
Consumption / वैयक्तिक	26504	122326.81	9.33
Professional & Self Employed / स्वयंरोजगार	2301	23959.78	1.83
Transport Operator / वाहतूक व्यवसाय	343	2470.87	0.19
Other	407	4530.91	0.35
<b>Total / एकूण</b>	<b>58986</b>	<b>1311659.73</b>	<b>100.00</b>

# Cosmos e-Solutions & Services Private Limited

## WHOLLY OWNED SUBSIDIARY OF THE BANK

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

### BOARD OF DIRECTORS

**Dr. Mukund Abhyankar**  
Chairman

**Ashutosh Joshi**  
Director

**Arvind Tavare**  
Director

**Arti Dhole**  
Director

**Dr. Prashant Pansare**  
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 Sixteenth Annual Report on the business operations of the Company and the audited financial statements for the period ended 31<sup>st</sup> March, 2023.

Particulars	For the year ended March 31, 2023 (in ₹)	For the year ended March 31, 2022 (in ₹)
Revenue from operations	126.91	349.78
Other income	118.56	39.58
<b>Total income</b>	<b>245.47</b>	<b>389.36</b>
Operating expenses excluding depreciation and amortization	120.11	188.83
<b>Profit before depreciation and tax</b>	<b>125.36</b>	<b>200.53</b>
Depreciation and amortization	15.74	18.19
<b>Profit before tax excluding prior period expenses</b>	<b>109.63</b>	<b>182.34</b>
Prior Period Expenses	78.60	0
<b>Profit before tax</b>	<b>31.03</b>	<b>182.34</b>
Current Tax	28.35	41.10
Prior Period Taxes	0.00	(1.46)
Deferred Tax	(24.99)	28.41
Exceptional Items Gain / (Loss)	0.00	0.00
<b>Profit after tax</b>	<b>27.67</b>	<b>114.29</b>
Share Capital	25.00	25.00
Reserves and Surplus	1,007.87	1,005.21

### Dividend

Considering the profits of the Company, the Board of Directors have recommended a Final Dividend at a rate of 100% on Equity Shares i.e. ₹100.00 per Equity Share amounting to total ₹25,00,000/-. In the Annual General Meeting for Financial Year 2022-23 to the members as on 21<sup>st</sup> April, 2023. 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. To enhance user experience and next generation security features in our Internet Banking solution, we have revamped earlier developed NetBank application with latest technology and features of next generation banking.

Your Company continues to be the Finacle (Core Banking Solution) implementation partner of Infosys. Company has initiated projects related to Digital Lending which will be useful for Client Banks to enhance Retail Loan portfolio. These products are designed to maximize automation and reduce operational efforts.

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 2022-23.

### 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 2022-23, four meetings were held on 1<sup>st</sup> July, 2022, 12<sup>th</sup> August, 2022, 24<sup>th</sup> November, 2022 and 24<sup>th</sup>

March, 2023. The gap between two Board meetings did not exceed the maximum gap of 120 days.

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

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

There were following changes in the composition of Board of Directors:

- Mr. Prashant Pansare (DIN: 10361146), Mr. Arvind Taware (DIN: 02459224) were appointed as an Additional Directors w.e.f. 24<sup>th</sup> March, 2023 till the ensuing Annual General Meeting. They vacate their office of Directorship on the date of ensuing Annual General Meeting. Their appointment as Directors has been put before the members for their approval in ensuing Annual General Meeting. You are requested to pass necessary resolution for the same.
- Ms. Shubhangi Medhekar (DIN: 10090790) appointed as an Additional Director w.e.f. 27<sup>th</sup> March, 2023 and a Managing Director w.e.f. 30<sup>th</sup> March, 2023 till the ensuing Annual General Meeting. She vacates her office of Directorship on the date of ensuing Annual General Meeting. Her appointment as Directors has been put before the members for their approval in ensuing Annual General Meeting. You are requested to pass necessary resolution for the same.
- Ms. Arti Dhole (DIN: 07670787) resigned from the post of CEO and Managing Director w.e.f. 29<sup>th</sup> March, 2023 and continued to be as Director.
- Mr. Rajesh Prasad (DIN: 10172991), was appointed as an Additional Director w.e.f. 25<sup>th</sup> May, 2023 till the ensuing Annual General Meeting. He vacates his office of Directorship on the date of ensuing Annual General Meeting. His appointment as Director has been put before the members for their approval in ensuing Annual General Meeting. You are requested to pass necessary resolution for the same.

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 Accountants have been appointed as the Statutory Auditors of the Company for a period of 5 years i.e. up to the conclusion of the Annual General Meeting to be held in the year 2026.

**Remarks, Qualifications, Comments by Auditors in Audit Report**

There was no qualification, reservations or adverse remarks made by the Auditors in their report except the following observations:

**Emphasis of Matter**

We draw attention to Note 37 in the financial statements, which describes the effect of prior period items in the Company's Financial Statement. Our opinion is not modified in respect of this matter

**Management Reply:**

Previous year's figures have been regrouped, reclassified & rearranged wherever necessary.

**Significant and material orders**

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

**Weblink of annual return**

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

**Internal financial controls with reference to the Financial Statements**

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

**Human Resource**

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

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

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

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

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

**Details of difference in valuation for borrowings**

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

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

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

a) Conservation of Energy

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

b) Technology absorption, adoption and innovation

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

c) Foreign exchange earnings and outgo:-

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

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

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

### Internal Control and Risk Management Policy Statement:

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

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

### Particulars of loans, guarantees or investments

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

### Statement on declaration given by Independent Directors

The Company is not required to appoint independent directors. Therefore, there is no requirement of including a statement on

declarations given by independent directors under sub-section (6) of Section 149 of the Companies Act, 2013.

### Company's policy on directors' appointment and remuneration

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

### Report on Corporate Social Responsibility

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

### Directors' Responsibility Statement

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

- that in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2023, 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 31<sup>st</sup> March, 2023 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 Abhyankar**  
Chairman  
DIN: 00881021

Date: 21<sup>st</sup> April, 2023

Place: Pune

## Cosmos e-Solutions & Services Private Limited

### INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

#### OPINION

1. We have audited the accompanying Financial Statements of **COSMOS E-SOLUTIONS & SERVICES PRIVATE LIMITED**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, 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 31<sup>st</sup> March, 2023, 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.

#### EMPHASIS OF MATTER

4. We draw attention to Note 37 in the financial statements, which describes the effect of prior period items in the Company's Financial Statement. Our opinion is not modified in respect of this matter

#### RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

5. 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.

6. 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.
7. 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

8. 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.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures



responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. Obtain an understanding of internal 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.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
  - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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

11. 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.

12. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, 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 31<sup>st</sup> March, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, during the year.
  - iv. As regards other matters,
    1. The Management has represented that, to the best of its knowledge and belief, no

funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

2. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or

provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

3. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the management under sub-clause (i) and (ii) above, contain any material mis-statement;
  - v. 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
13. In our opinion, according to information, explanations given to us, the provisions of Section 197 of the Act and the rules thereunder are not applicable to the Company as it is a private Company.

For **S. A. Damle & Associates**

Chartered Accountants

Firm registration No. 102089W

Place: Pune

Date: April 21, 2023

**S. A. Damle**

Proprietor

Membership No. 039048

(UDIN NO: 23039048BGXAMT/9779)



# 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 31<sup>st</sup> March, 2023, we report that:

- i. As regards assets,
  - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
The Company is maintaining proper records showing full particulars and situation of Intangible Assets.
  - b) The Company has a regular program of physical verification of its property, plant & equipment by which its property, plant & equipment are verified at each year end. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification.
  - c) According to the information and explanation given to us and on the basis of verification of relevant record evidencing title deeds provided to us, the title deeds relating to the immovable properties, which are freehold and owned by it, are held in name of the Company as at the balance sheet date.
  - d) As per the information and explanation given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible assets during the year.
  - e) As per the information and explanation given to us and verification of relevant record, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. The Company is engaged in the business of rendering Information Technology related services in the banking sector. Major portion of inventory comprises of software licenses which is in intangible form. Hence reporting under Clause 3(ii) of the Order is not applicable to the Company to the extent of inventory of software licenses.
- iii. The Company has not made any investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties during the year.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act. It has not given or provided any guarantee and security during the year. It has not made investments through more than two layers of investment companies and complied with provisions of section 186 of the Act.
- v. As per the information and explanation given to us, the Company has not accepted any deposits from the public and there are also no amounts deemed to be deposits.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products or services rendered by the Company.
- vii. As regards statutory dues,
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident fund, Income tax, cess and any other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were in arrear, as at 31<sup>st</sup> March, 2023, 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,
- a) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
  - b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Amendment Rules, 2021 with the Central Government.
  - c) 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 Rs. 200 crore and outstanding loans or borrowings less than Rs.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: April 21, 2023

**S. A. Damle**  
Proprietor  
Membership No. 039048  
(UDIN NO: 23039048BGXAMT/9779)

# Cosmos e-Solutions & Services Private Limited

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2023

(Amounts in Lakhs)

Particulars	Note No.	31 March 2023 (₹)	31 March 2022 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	25.00	25.00
(b) Reserves and Surplus	4	1,007.87	1,005.21
<b>Total</b>		1,032.87	1,030.21
<b>(2) Non-current liabilities</b>			
(a) Deferred Tax Liabilities (net)		-	16.63
(b) Long-term Provisions	5	.43	.29
<b>Total</b>		.43	16.93
<b>(3) Current liabilities</b>			
(a) Trade Payables	6	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		4.44	119.07
(b) Other Current Liabilities	7	2.74	10.94
(c) Short-term Provisions	8	70.38	41.10
<b>Total</b>		77.56	171.11
<b>Total Equity and Liabilities</b>		1,110.86	1,218.24
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	110.28	125.02
(ii) Intangible Assets		1.49	133.49
(iii) Capital Work-in-progress		-	37.60
(b) Deferred Tax Assets (net)		8.36	-
(c) Long term Loans and Advances	10	73.71	48.82
(d) Other Non-current Assets	11	140.00	100.00
<b>Total</b>		333.84	444.93
<b>(2) Current assets</b>			
(a) Inventories	12	74.96	9.25
(b) Trade Receivables	13	40.64	72.87
(c) Cash and cash equivalents	14	644.32	635.76
(d) Other Current Assets	15	17.10	55.43
<b>Total</b>		777.02	773.31
<b>Total Assets</b>		1,110.86	1,218.24

See accompanying notes to the financial statements

As per our report of even date attached

As per our report of even date

For S A Damle &amp; Associates

Chartered Accountants

Firm's Registration No. 102089W

For and on behalf of the Board

S A Damle

Proprietor

Membership No: 039048

Mrs. Arti Dhole

Director

DIN: 07670787

Mrs. Shubhangi Medhekar

Managing Director

DIN: 10090790

Dr. Mukund Abhyankar

Director

DIN: 00881021

Place: Pune

Date: 21 April 2023

Place: Pune

Date: 21 April 2023

## Cosmos e-Solutions & Services Private Limited

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

(Amounts in Lakhs)

Particulars	Note No.	Year ended 31 March, 2023 (₹)	Year ended 31 March, 2022 (₹)
Revenue from Operations	16	126.91	349.78
Other Income	17	118.56	39.58
<b>Total Income</b>		<b>245.47</b>	<b>389.36</b>
<b>Expenses</b>			
Cost of Operating Activity	18	142.27	88.47
Change in Inventories of work in progress and finished goods	19	-65.71	33.30
Employee Benefit Expenses	20	3.07	7.81
Depreciation and Amortization Expenses	9	15.74	18.19
Other Expenses	21	40.47	59.25
<b>Total expenses</b>		<b>135.85</b>	<b>207.02</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>109.63</b>	<b>182.34</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>109.63</b>	<b>182.34</b>
Extraordinary Item		-	-
Prior Period Expenses	37	78.60	-
<b>Profit/(Loss) before Tax</b>		<b>31.03</b>	<b>182.34</b>
Tax Expenses	22		
- Current Tax		28.35	41.10
- Deferred Tax		-24.99	28.41
- Prior Period Taxes		-	-1.46
<b>Profit/(Loss) after Tax</b>		<b>27.67</b>	<b>114.29</b>
Earnings Per Share (Face Value per Share ₹100 each)			
- Basic	23	110.67	457.17
- Diluted	23	110.67	457.17

See accompanying notes to the financial statements

As per our report of even date attached

**As per our report of even date**  
**For S A Damle & Associates**  
 Chartered Accountants  
 Firm's Registration No. 102089W

**For and on behalf of the Board**

**S A Damle**  
 Proprietor  
 Membership No: 039048

**Mrs. Arti Dhole**  
 Director  
 DIN: 07670787

**Mrs. Shubhangi Medhekar**  
 Managing Director  
 DIN: 10090790

**Dr. Mukund Abhyankar**  
 Director  
 DIN: 00881021

Place: Pune  
 Date: 21 April 2023

Place: Pune  
 Date: 21 April 2023

## Cosmos e-Solutions & Services Private Limited

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

(Amounts in Lakhs)

Particulars	Note	Year ended 31 March, 2023 (₹)	Year ended 31 March, 2022 (₹)
<b>A. Cash Flow from operating activities</b>			
Net Profit after tax		27.67	182.34
Depreciation and Amortisation Expense		15.74	18.19
Provision for tax		3.36	-
Interest Income		-40.44	-37.21
Finance Costs		-	-
<b>Operating Profit before working capital changes</b>		6.33	163.32
Adjustment for:			
(Increase)/Decrease in Inventory		-65.71	33.30
(Increase)/Decrease in Trade receivables		32.23	-14.36
(Increase)/Decrease in Other Current Assets		38.33	11.50
Increase/(Decrease) in Trade Payable		-114.63	33.26
Increase/(Decrease) in Other current liability		-8.20	8.20
Increase/(Decrease) in Short Term Provision		29.28	21.65
Increase/(Decrease) in Long Term Provision		.13	-.08
(Increase)/Decrease in Short term loan and advances		-	.57
(Increase)/Decrease in Long Term Loans & Advances		-24.89	-22.48
<b>Cash generated from Operations</b>		-107.13	234.88
Tax paid(Net)		28.35	39.64
<b>Net Cash from Operating Activities</b>		-135.48	195.24
<b>B. Cash Flow From Investing Activities</b>			
Purchase of Property, Plant and Equipment		168.60	-168.60
Investment in Term Deposits		-40.00	-
Interest received		40.44	37.21
<b>Net Cash (Used in) Investing Activities</b>		169.04	-131.39
<b>C. Cash flow from Financing activities</b>			
Dividends Paid (including Dividend Distribution Tax)		-25.00	-25.00
<b>Net Cash (Used in) / Generated from Financing Activities</b>		-25.00	-25.00
Net (Decrease) in Cash and Cash Equivalents		8.56	38.86
Opening Balance of Cash and Cash Equivalents		635.76	596.91
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	14	644.32	635.76

**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 attached

**As per our report of even date**  
**For S A Damle & Associates**  
Chartered Accountants  
Firm's Registration No. 102089W

**For and on behalf of the Board**

**S A Damle**  
Proprietor  
Membership No: 039048

**Mrs. Arti Dhole**  
Director  
DIN: 07670787

**Mrs. Shubhangi Medhekar**  
Managing Director  
DIN: 10090790

**Dr. Mukund Abhyankar**  
Director  
DIN: 00881021

Place: Pune  
Date: 21 April 2023

Place: Pune  
Date: 21 April 2023

# Cosmos e-Solutions & Services Private Limited

## Notes forming part of the financial statements for the year ended 31<sup>st</sup> March, 2023

### 1 COMPANY INFORMATION

Cosmos e-Solutions & Services Private Limited ('the Company') has been incorporated on 23<sup>rd</sup> 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 15<sup>th</sup> of a month are subjected to pro-rata depreciation for the period commencing from that month and those made after 15<sup>th</sup> of a month are subjected to pro-rata depreciation from the start of the subsequent month keeping in view the materiality of amounts involved.

Intangible assets (Mobile Banking, Internet Banking Software Product-developed by the company) are amortised over their respective individual estimated useful lives on a straight-line basis, from the date they are available for use. The management estimated useful life for Software Products at 30 months.

Other intangible assets are amortised @ 40% on written down value method.

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

### **2.7 Inventory valuation**

Inventory (software licenses) is valued at cost or net realizable value whichever is lower. Costs are ascertained using FIFO method. The cost of inventories comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to its present location and condition including taxes, other than those subsequently recoverable by the enterprise from the taxing authorities.

### **2.8 Employee benefits**

#### **(i) Short term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries, bonus and incentives. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service rendered by employees. The company does have a policy for payment of leave encashment."

#### **(ii) Post-employment benefits**

Contribution to provident fund and superannuation for are accounted for on accrual basis.

The company provides for a gratuity, covering eligible employees. The plan provides a lump sum payment to vested employees at retirement of an amount based on the respective employee's salary and tenure of the employment with the Company. Liability for Gratuity as at the period end is provided on the basis of valuation done by actuary and is fully funded with Life Insurance Corporation of India.

## **2.9 Accounting for taxes on income**

Income tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the applicable income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using applicable tax rate and tax laws.

Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

## **2.10 Operating leases**

Lease rentals in respect of assets acquired on operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term except in case of immovable property wherein, having considered the materiality of amount involved, the operating leases are recognized on accrual basis by the management.

## **2.11 Earnings per share (EPS)**

The basic earnings per share is computed by dividing the net profit/loss attributable to the equity shareholders for the year/ period by the weighted average number of equity shares outstanding during the reporting year/ period.

## **2.12 Goods and service Tax (GST)**

The input tax credit in respect of inward supplies are availed as per the provisions of law and are adjusted against the tax payable on outward suppliers and any excess of tax payable over and above input tax credit is recognized as current liability.

Pre-GST regime Taxes and GST paid on advances as received from customers against services that are yet to be rendered are recognized as current assets. These are adjusted against the accruing tax liability as and when billed.

Tax and duty credits availed by way of input tax credit under the laws existing prior to commencement of GST regime have been claimed as transition credits eligible as input tax credit under the GST regime.

## **2.13 Provisions, contingent liabilities and contingent assets**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Loss contingencies arising from claims, litigation, assessment, fines, penalties etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably ascertained.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

## Note 3 - Share Capital

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	No.	₹
<b>Authorised Share Capital</b>		
Equity Shares, ₹100 par value, 25000 (Previous Year -25000) Equity Shares	25.00	25.00
<b>Issued, Subscribed and Fully Paid up Share Capital</b>	25.00	25.00
Equity Shares, ₹100 par value 25000 (Previous Year -25000) Equity Shares paid up		
<b>Total</b>	<b>25.00</b>	<b>25.00</b>

## (i) Reconciliation of number of shares

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	No. of shares	(Amounts in Lacs)	No. of shares	(Amounts in Lacs)
Equity Shares				
Opening Balance	25,000	25.00	25,000	25.00
Issued during the year	-	-	-	-
Deletion during the year	-	-	-	-
<b>Closing balance</b>	<b>25,000</b>	<b>2,500,000</b>	<b>25,000</b>	<b>2,500,000</b>

## (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 the Company, the holders of equal 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, 2023		As at 31 March, 2022	
	No. of shares	(Amounts in Lacs)	No. of shares	(Amounts in 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	As at 31 March, 2023		As at 31 March, 2022	
Name of Shareholder	No. of shares	In %	No. of shares	In %
The Cosmos Co-op Bank Limited	25000	100.00%	25000	100.00%

**(v) Shares held by Promoters at the end of the year 31 March 2023**

Name of Shareholder	Class of Shares	No. of Shares	% of total shares	% Change during the year
The Cosmos Co-op Bank Limited	Equity	25000	100.00%	0.00%

**Shares held by Promoters at the end of the year 31 March 2022**

Name of Shareholder	Class of Shares	No. of Shares	% of total shares	% Change during the year
The Cosmos Co-op Bank Limited	Equity	25000	100.00%	0.00%

The Company has not allotted any shares without payment being received in cash in 5 years immediately preceding year ended March 31, 2023

**Note 4 - Reserves and Surplus**
**(Amounts in Lakhs)**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
<b>General Reserve</b>		
Opening Balance	13.00	13.00
Closing Balance	13.00	13.00
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year	992.21	902.92
Add: Profit during the year	27.67	114.29
Less: Appropriation		
Dividend on Equity Shares (Incl. DDT)	25.00	25.00
<b>Balance at the end of the year</b>	<b>994.87</b>	<b>992.21</b>
<b>Total</b>	<b>1,007.87</b>	<b>1,005.21</b>

**Note 5 - Long term provisions**
**(Amounts in Lakhs)**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Provision for employee benefits	.43	.29
<b>Total</b>	<b>.43</b>	<b>.29</b>

**Note 6 - Trade payables**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Due to MSME	-	-
Due to others	4.44	119.07
<b>Total</b>	<b>4.44</b>	<b>119.07</b>

## Note 6.1 - Trade Payable ageing schedule as at 31 March 2023

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>MSME</b>	-	-	-	-	-
Others	3.24	-	-	-	3.24
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Sub total</b>					<b>3.24</b>
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	1.20
<b>Total</b>					<b>4.44</b>

## 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 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>MSME</b>	-	-	-	-	-
Others	119.07	-	-	-	119.07
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Sub total</b>					<b>119.07</b>
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
<b>Total</b>					<b>119.07</b>

## Note 7 - Other Current Liabilities

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Other payables		
-GSLI To Employees	.03	.03
Statutory dues payable	2.71	10.91
<b>Total</b>	<b>2.74</b>	<b>10.94</b>

## Note 8 - Short term provisions

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
<b>Others</b>		
-Provision for Income Tax	70.38	41.10
<b>Total</b>	<b>70.38</b>	<b>41.10</b>

**Note 9 - Property, Plant and Equipment & Intangible Assets**

(Amounts in Lakhs)

	Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
		As on 1-Apr-22	Addition	Deduction / Adjustment	As on 31-Mar-23	As on 1-Apr-22	for the year	Deduction / Adjustment	As on 31-Mar-23	As on 31-Mar-23	As on 1-Apr-22
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
<b>(i) Property, Plant and Equipment</b>											
	Buildings	233.50	-	-	233.50	111.83	14.66	-	126.50	107.00	121.67
	Computer System - Hardware	59.14	-	-	59.14	56.14	-	-	56.14	3.00	3.00
	Furniture and Fixtures	2.39	-	-	2.39	2.07	.08	-	2.15	.24	.32
	Office Equipments	.46	-	-	.46	.45	-	-	.45	.01	.01
	Vehicles	.53	-	-	.53	.51	-	-	.51	.02	.02
	<b>Total</b>	<b>296.02</b>	<b>-</b>	<b>-</b>	<b>296.02</b>	<b>171.00</b>	<b>14.75</b>	<b>-</b>	<b>185.75</b>	<b>110.28</b>	<b>125.02</b>
	<b>Previous Year</b>	<b>296.02</b>	<b>-</b>	<b>-</b>	<b>296.02</b>	<b>154.47</b>	<b>16.53</b>	<b>-</b>	<b>171.00</b>	<b>125.02</b>	<b>141.56</b>
<b>(ii) Intangible Assets</b>											
	Computer Software - Internet Banking	190.42	-	131.00	59.42	59.42	-	-	59.42	-	131.00
	Computer Software - Mobile Banking	23.17	-	-	23.17	23.17	-	-	23.17	-	-
	Computer System - Software	36.05	-	-	36.05	35.73	.13	-	35.85	.19	.32
	Oracle E-Business Suite Software	201.90	-	-	201.90	199.73	.87	-	200.60	1.30	2.16
	<b>Total</b>	<b>451.53</b>	<b>-</b>	<b>131.00</b>	<b>320.53</b>	<b>318.04</b>	<b>.99</b>	<b>-</b>	<b>319.03</b>	<b>1.49</b>	<b>133.49</b>
	<b>Previous Year</b>	<b>320.53</b>	<b>131.00</b>		<b>451.53</b>	<b>309.12</b>	<b>1.66</b>		<b>318.04</b>	<b>133.49</b>	<b>4.14</b>
(iii) Capital Work-in-progress										-	37.60
(iv) Intangible Assets under Development										-	-

**Capital Work-in-Progress Ageing Schedule**

(Amounts in Lakhs)

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2023	Amount in CWIP for a period of				31 March 2022
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-	37.60	-	-	-	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 title 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, 2023	As at 31 March, 2022
	₹	₹
Advance Income Tax (Net of provision for taxes)	73.71	48.82
<b>Total</b>	<b>73.71</b>	<b>48.82</b>

## Note 11-Other non current assets

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Bank Deposit having maturity of greater than 12 months	140.00	100.00
<b>Total</b>	<b>140.00</b>	<b>100.00</b>

## Note 12 - Inventories

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Finished goods	74.96	9.25
<b>Total</b>	<b>74.96</b>	<b>9.25</b>

## Note 13 - Trade receivables

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Unsecured considered good	40.64	72.87
<b>Total</b>	<b>40.64</b>	<b>72.87</b>

## Note 13.1 - Trade Receivables ageing schedule as at 31 March 2023

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	-	-	34.52	-	6.12	40.64
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Sub total</b>						<b>40.64</b>
Undue - considered good						
<b>Total</b>						<b>40.64</b>

**Note 13.2 - Trade Receivables ageing schedule as at 31 March 2022**

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	69.03	-	.04	-	3.80	72.87
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Sub total</b>						<b>72.87</b>
Undue - considered good	-	-	-	-	-	-
<b>Total</b>						<b>72.87</b>

**Note 14 - Cash and cash equivalents**

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Cash on hand	.08	.06
Balances with banks in current accounts	24.16	43.55
<b>Cash and cash equivalents - total</b>	<b>24.24</b>	<b>43.61</b>
Other Bank Balances		
Deposits with original maturity for more than 12 months	620.08	592.15
<b>Total</b>	<b>644.32</b>	<b>635.76</b>

**Note 15 - Other current assets**

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Balance with revenue authorities	8.19	10.67
Deposits	.25	.75
Interest Accrued But Not Due	7.90	5.74
Prepaid Expenses	-	5.29
Provision for Income Tax		
Unbilled Revenue	.76	32.99
<b>Total</b>	<b>17.10</b>	<b>55.43</b>

## Note 16 - Revenue from operations

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Sale of products	15.00	58.50
Sale of services	111.91	291.28
<b>Total</b>	<b>126.91</b>	<b>349.78</b>

## Note 17 - Other Income

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Interest Income	40.44	39.14
<b>Others</b>		
-Excess Provisions Written Back (Net)	78.08	.38
-Miscellaneous Income	.04	.06
<b>Total</b>	<b>118.56</b>	<b>39.58</b>

## Note 18 - Cost of Operating Activity

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Project Expenses	7.49	6.67
Software Technical Support Cost	134.79	81.79
<b>Total</b>	<b>142.27</b>	<b>88.47</b>

## Note 19 - Change in Inventories of work in progress and finished goods

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
<b>Opening Inventories</b>		
Finished Goods	9.25	42.55
<b>Less: Closing Inventories</b>		
Finished Goods	74.96	9.25
<b>Total</b>	<b>-65.71</b>	<b>33.30</b>

## Note 20 - Employee benefit expenses

(Amounts in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
<b>Salaries and wages</b>		
- Others	2.59	7.12
<b>Contribution to provident and other funds</b>		
- Others	.47	.69
Staff welfare expenses	-	.0
<b>Total</b>	<b>3.07</b>	<b>7.81</b>

**Note 21 - Other expenses**
**(Amounts in Lakhs)**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Auditors' Remuneration	.60	.75
Professional fees	36.11	6.26
Rent	.61	.39
Repairs to machinery	.04	.06
<b>Total</b>	<b>37.36</b>	<b>7.46</b>

**Other expenses**
**(Amounts in Lakhs)**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
<b>Total continued from previous page</b>	37.36	7.46
Rates and taxes	.03	.23
Telephone expenses	.05	.10
Travelling Expenses	-	.01
Miscellaneous expenses	2.50	.55
Sundry Balances Written Off	.54	50.91
<b>Total</b>	<b>40.47</b>	<b>59.25</b>

**22 Tax Expenses**
**(Amounts in Lakhs)**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Current Tax	27.85	41.10
Deferred Tax	-25.15	28.41
Prior Period Taxes	-	-1.46
<b>Total</b>	<b>2.70</b>	<b>68.05</b>

**23 Earning per share**
**(Amounts in Lakhs)**

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Profit attributable to equity shareholders	27.67	114.29
Weighted average number of Equity Shares	25,000	25,000
Earnings per share basic (₹)	110.67	457.17
Earnings per share diluted (₹)	110.67	457.17
Face value per equity share (₹)	100	100

## 24 Auditors' Remuneration

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
<b>Payments to auditor as</b>		
- Auditor	.45	.45
- for taxation matters	.0	.15
- for other services	.15	.15
<b>Total</b>	<b>.60</b>	<b>.75</b>

## 25 Commitment

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
The estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for at the year / period end	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 26 Contingent liability

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Other claims not acknowledged as debts	-	-
<b>Total</b>		

## 27 Deferred tax asset (net)

(Amounts in Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
<b>Deferred Tax (Liability)/Asset (A)</b>		
Difference in depreciation as per books of account and tax	8.25	-16.70
<b>Deferred Tax Asset/(Liability) (B)</b>		
Disallowance of Gratuity Provision S. 43B of IT Act, 1961	.11	.07
<b>Net Deferred Tax Asset/(Liability) (B-A)</b>	<b>8.36</b>	<b>-16.63</b>

## 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, Managing Director & CEO as of 29.03.2023. Mrs. Shubhangi Medhekar Managing Director w.e.f 30.03.2023. Mr. Ashutosh Joshi, Director Dr. Mukund Abhyankar, Director

**Transactions with related party**

(Amounts in Lakhs)

Particulars	31 March 2023	31 March 2022
Holding Organisation		
<b>Revenue and Expense Items</b>		
Rendering of Services (Net of Taxes and Credits)	120.67	256.47
Interest Received on Term Deposit	40.44	37.21
Dividend Paid on Equity Shares	25.00	25.00
<b>Closing Balances</b>		
Trade receivable (net)	.0	.0
Balance in Current Accounts with Bank	24.16	43.54
Balance in Term Deposits with Bank	760.08	692.15
<b>Dr. Mukund Abhyankar</b>		
Directors Meeting Fees	.10	.12
Mr. Ashutosh Joshi		
Directors Meeting Fees	.10	.12
<b>Total</b>		

**30 Dues to micro and small suppliers**

Under the Micro Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2<sup>nd</sup> 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)

Particulars	31 March 2023	31 March 2022
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)

(Amounts in Lakhs)

Particulars	31 March 2023	31 March 2022
Travelling Expenses	-	-
<b>Total</b>	-	-

## 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:

(Amounts in Lakhs)

Particulars	31 March 2023	31 March 2022
<b>Assumptions</b>		
Discount Rate	7%	6%
Expected Return on Plan Assets	7%	7%
Salary Escalation	5%	5%
<b>Table Showing Changes in Present Value of Obligations</b>		
Present Value of Obligations as at Beginning of Year	.29	.38
Interest Costs	.02	.02
Current Service Costs	.13	.13
Benefits Paid	.0	.0
Actual (Gain) / Loss on Obligations	-.01	-.23
Past Service Costs	.0	.0
Present Value of Obligations as at end of year	.43	.29
<b>Table Showing Changes In Fair Value of Plan Assets</b>		
Fair Value of Plan Assets as at beginning of year	4.81	4.51
Expected Return on Plan Assets	.35	.33
Transfer In/(Out)	.0	-
Contributions	.01	.01
Benefits Paid	.0	.0
Mortality Charges & Taxes	.0	-.01
Actuarial Gain / (Loss) on Plan Assets	-.02	-.02
Fair Value of Plan Assets as at end of year	5.15	4.81
Funded Status	.0	.0
Actual Return on Plan Assets	.33	.31
<b>Actual Gain / Loss Recognized</b>		
Actuarial Gain / (Loss) For the Year – Obligation	-.01	-.23
Actuarial Gain / (Loss) For the Year - Plan Assets	.02	.02
Total Gain / (Loss) for The Year	.0	-.22
Actuarial Gain / (Loss) Recognized in The Year	.0	-.22
<b>Amounts to be Recognized in the Balance Sheet</b>		
Present Value of Obligations as at the end of the year	.43	.29
Fair Value of Plan Assets as at the end of the year	5.15	4.81
Funded Status Surplus / (Deficit)	4.72	4.52

Particulars	31 March 2023	31 March 2022
Non-Current Liability	.43	.29
Amount Not Recognised as an Asset	4.08	3.94
Net Assets / (Liability) Recognized in Balance Sheet	.64	.58
<b>Expenses Recognized in Statement of Profit &amp; Loss</b>		
Current Service Cost	.13	.13
Interest Cost	.02	.02
Expected Return on Plan Assets	-.35	-.33
Net Actuarial (Gain) / Loss recognized In the Year	.0	.0
Past Service Cost	.0	.0
Actuarial (Gain) / Loss recognized in the period	.0	-.22
Expenses Recognized in Statement of Profit and Loss	-.05	-.01
Expenses Recognized in Statement of Profit and Loss as Prior Period Item	.0	.0
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.

(Amounts in Lakhs)

Particulars	31 March 2023	31 March 2022
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 Credits as per the books of account with credit appearing on GST portal in Form GSTR 2A. Pending the same, credit reflecting in the books of account has been considered for preparation of the financial statements.

### 35 Additional disclosure required for Financial Statement

- During the year, there is no change in method of depreciation.
- During the year, there is no amount of loan & advances given to or received from director, KMP, Promotor and their relative.
- The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- As per Section 135 of the Companies Act, 2013, a company is not meeting the applicability threshold, hence no CSR activity conducted by company.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial 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 company are in own name, there is no title deeds which are not held in the name other than the Company.
- 8 During the year, company is not a declared 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 enters.
- 13 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 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 misutilisation of funds borrowed by company, if any, 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 Prior Period Items**

Prior period adjustment of ₹78,60,000/- disclosed in statement of profit and loss represent cost of software license sold in FY 2021-22. The Company has incurred software license development cost of ₹1,31,00,000/- in the FY 2021-22 and also sold certain software licenses amounting to ₹1,31,00,000/-. Cost of sale of such software licenses of ₹78,60,000/- was inadvertently capitalised and debited to intangible asset in balance sheet instead of debiting it to expenditure on cost of sale in the statement of profit and loss. This cost has been erroneously identified as asset and thus remained to be recognised as expense. The balance cost of ₹52,40,000/- was inadvertently carried forward to next year as intangible asset which should have been disclosed as closing inventory of license development cost. During the year, the said expenditure of ₹78,60,000/- is debited to cost of goods sold and expensed out, while the balance cost of ₹52,40,000/- is disclosed as part of inventory. Since the cost of sale of ₹78,60,000/- pertained to FY 2021-22, it is disclosed as prior period expenditure in profit and loss account. In view of the aforesaid, the profit and reserves for the year are lower by ₹78,60,000/-, the Intangible Assets lower by ₹1,31,00,000/- and the Inventory is higher by ₹52,40,000/-.

### 38 Previous year comparatives

Previous year's figures have been regrouped, reclassified & rearranged wherever necessary.

### 39 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	10.02	4.52	121.69%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	-	-	0.00
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	0.00
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	2.68%	11.60%	-76.87%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	0.31	0.14	126.77%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	2.24	5.32	-58.00%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	-	-	0.00
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	35.09%	58.08%	-39.58%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	11.27%	32.68%	-65.51%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	3.00%	17.42%	-82.76%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	3.64%	11.09%	-67.19%

#### 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 attached

As per our report of even date

For S A Damle & Associates

Chartered Accountants

Firm's Registration No. 102089W

For and on behalf of the Board

S A Damle

Proprietor

Membership No: 039048

Mrs. Arti Dhole

Director

DIN: 07670787

Mrs. Shubhangi Medhekar

Managing Director

DIN: 10090790

Dr. Mukund Abhyankar

Director

DIN: 00881021

Place: Pune

Date: 21 April 2023

Place: Pune

Date: 21 April 2023

## PROUD MOMENTS



Our Bank's Managing Director : **Mrs. Apekshita Thipsay** is appointed as a Member of the **IBA Managing Committee** on **20<sup>th</sup> May, 2023**.



**150<sup>th</sup> Birth Anniversary** celebration of **Sahitya Samrat N. C. Kelkar** (founder of our Bank) on **24<sup>th</sup> August, 2022**.



Bank's Chairman : **CA Milind Kale** is unanimously elected as the **Vice Chairman** of **Cooperative Banks of India (COBI)** at its headquarters in NCUI's campus in Delhi on **15<sup>th</sup> June, 2023**.



**Infosys Finacle Innovation Awards 2023** has recognized the initiatives of the Bank and presented the **Gold Trophy** to our Bank in the category **Maximizing Customer Engagement**.





## PROUD MOMENTS



On the occasion of **National Youth Day, 117 years** young Cosmos Bank with students of **BMCC Campus Pune**. The prize distribution of the competition is done by **CA Milind Kale, Mrs. Apekshita Thipsay, Dr. Jagdish Lanjekar, (Principal BMCC) Prof. Rajaishwari Dhotre**.



On the occasion of **National Youth Day 117 years** young Cosmos Bank with **Students of BMCC Campus Pune**.



Cosmos Bank's Chairman **CA Milind Kale** in discussion with **India's Union Finance Minister Nirmala Sitharaman** on **22<sup>nd</sup> September, 2022**.



Hon. Anil Kawade, Commissioner - Cooperation & Registrar, Cooperative Societies address on the occasion of “Reading Inspiration Day” program arranged by our Bank on birth anniversary of **Bharat Ratna, Dr. APJ Abdul Kalam** on 15<sup>th</sup> October, 2022.



Bank was conferred upon the prestigious **Super Trophy 2022** for Best Performer in three categories viz. **Best NPA Management, Best Audit Initiative and Best SOC (Security Operation Centre) Initiative** in Large UCBs category by **Frontiers in Cooperative Banking Awards 2022 (FCBA)** on 16<sup>th</sup> October, 2022 at Indore at the auspicious hands of **Ex-Central Minister - CA Suresh Prabhu**.





**THE COSMOS CO-OP. BANK LTD.**

(Multistate Scheduled Bank)

*Enriching Life!*

Maharashtra | Madhya Pradesh | Andhra Pradesh | Telangana | Karnataka | Gujarat | 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](mailto:customercare@cosmosbank.in) | <https://www.cosmosbank.com> | Follow Us On : [f](#) [t](#) [in](#) [ig](#)