



सभासदांना सूचना

वैश्य सहकारी बँक लि., मुंबई या बँकेची ७८ वी वार्षिक सर्वसाधारण सभा बुधवार, दिनांक २६ जुलै २०२३ रोजी सायंकाळी ठीक ४.०० वा., दामोदर सभागृह, सोशल सर्व्हिस लिग, एन. एम. जोशी विद्या संकुल, डॉ. आंबेडकर मार्ग, परेल टी. टी., मुंबई - ४०००१२ येथे होणार आहे. सभेतील कामकाजाचे विषय खालील प्रमाणे आहेत :

- १) दिनांक २५ ऑगस्ट २०२२ रोजी झालेल्या वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचणे आणि त्यास मंजूरी देणे.
- २) संचालक मंडळाने सादर केलेला दिनांक ३१ मार्च २०२३ अखेरच्या आर्थिक वर्षाच्या अहवालाची नोंद घेणे व स्विकृत करणे.
- ३) दिनांक ३१ मार्च २०२३ अखेरच्या आर्थिक वर्षाचा लेखापरिक्षण केलेला ताळेबंद, नफा-तोटा पत्रक व वैधानिक लेखापरीक्षकांनी सादर केलेल्या लेखापरिक्षण अहवालाची नोंद घेणे व स्विकृत करणे.
- ४) आर्थिक वर्ष २०२१-२०२२ च्या दोष दुरुस्ती अहवालाची नोंद घेणे व स्विकृत करणे.
- ५) आर्थिक वर्ष २०२२-२०२३ च्या नफा विभागणीस मंजूरी देणे आणि सन २०२२-२०२३ च्या आर्थिक वर्षाकरीता लाभांश जाहीर करणे.
- ६) आर्थिक वर्ष २०२३-२०२४ च्या अंदाजपत्रकाची व पुढील विकासाच्या योजनांची नोंद घेणे व त्यास मंजूरी देणे.
- ७) आर्थिक वर्ष २०२४-२०२५ साठी समावर्ती / अंतर्गत लेखापरीक्षकांची नेमणूक करणे व त्यांचा मेहनताना ठरविण्याचा अधिकार संचालक मंडळाला देणे.
- ८) आर्थिक वर्ष २०२३-२०२४ करिता वैधानिक लेखापरिक्षणासाठी संचालक मंडळाने मेसर्स आर. ए. व्ही. आणि कंपनी, सनदी लेखापाल यांच्या पुर्ननियुक्तीचा प्रस्ताव रिझर्व्ह बँकेकडे मंजूरीसाठी पाठविला आहे त्याची नोंद घेऊन मंजूरी देणे.
- ९) बँकेच्या गिरगांव येथील नोंदणीकृत कार्यालय इमारतीचा पुर्नविकास होत असल्याने तेथील नोंदणीकृत कार्यालय बँकेच्या लोअर परेल येथील मुख्य कार्यालयात स्थलांतरीत करणे बाबत मंजूरी देणे.
- १०) वार्षिक सर्वसाधारण सभेतील अनुपस्थित सभासदांची अनुपस्थिती क्षमापित करणे.
- ११) माननीय अध्यक्षंच्या संमतीने येणारे इतर विषय.

ठिकाण : मुंबई

दिनांक : १०/०७/२०२३

मा. संचालक मंडळाच्या आदेशावरून

(भारत अ साळवी)

मुख्य कार्यकारी अधिकारी

सूचना : सदर सभा गणसंख्येच्या अभावी स्थगित झाल्यास उपविधी क्र. ३५(iii) प्रमाणे त्याच ठिकाणी त्याच दिवशी सायंकाळी ४.३० वाजता वरील कामांचा विचार करण्याकरीता सभेचे कामकाज सुरू होईल आणि त्या सभेस गणसंख्येची आवश्यकता असणार नाही.

सभेसंबंधी विशेष सूचना :

- १) वार्षिक सर्वसाधारण सभेत संचालकांचा अहवाल आणि ताळेबंद, नफा-तोटा पत्रकाबाबत काही सूचना किंवा जे प्रश्न विचारावयाचे असतील ते सभेपूर्वी सात दिवस म्हणजेच दि. १८ जुलै २०२३ पर्यंत बँकेच्या लोअर परेल येथील मुख्य कार्यालयात कामकाजाच्या वेळेत लेखी आणून द्यावेत किंवा बँकेच्या अधिकृत ई-मेल ho@vaishyabank.com वर पाठवावेत आयत्यावेळी विचारलेल्या प्रश्नांची दखल घेण्याचे बंधन संचालक मंडळावर राहणार नाही याची कृपया नोंद घ्यावी.
- २) उपविधी क्र. ३४ (ड) नुसार बँकेच्या वार्षिक अहवालाच्या प्रती सर्व सभासदांना बँकेच्या नजीकच्या शाखेतून अथवा मुख्य कार्यालयातून उपलब्ध केल्या जातील. तसेच सदर अहवाल बँकेच्या www.vaishyabank.com या संकेत स्थळावर उपलब्ध असेल.
- ३) आर्थिक वर्ष २०२२-२०२३ चा वैधानिक लेखापरीक्षकांनी लेखापरीक्षण केलेला अहवाल सभासदांसाठी बँकेच्या लोअर परेल येथील मुख्य कार्यालयात कामकाजाच्या वेळेत वाचण्यासाठी उपलब्ध असेल.
- ४) सभासदांनी सभेला येते वेळी नोटीस बरोबर दिलेला उपस्थिती अर्ज सभेच्या प्रवेशासाठी भरून सभेच्या ठिकाणी देणे बंधनकारक आहे.
- ५) भाग प्रमाणपत्रातील नांव, पत्ता अथवा वारसदार बदल असल्यास संबंधीचे पत्र बँकेच्या शेअर विभागास लोअर परेल येथील मुख्य कार्यालयात पाठवावे, त्यानुसार योग्य नोंद करणे शक्य होईल.
- ६) बँकेने जाहीर केलेल्या परिपत्रकानुसार पात्र असलेल्या विद्यार्थ्यांच्या पालकांनी दिनांक २१ जुलै २०२३ पर्यंत कामकाजाच्या वेळी बँकेच्या नजीकच्या शाखे मध्ये विद्यार्थ्यांचे गुणपत्रक जमा करावयाचे आहे.

विशेष सूचना - विद्यार्थी गुणगौरव समारंभ दिनांक २८ जुलै २०२३ रोजी सायं. ५.०० वा. बँकेच्या ३/१२ अब्दुला बिल्डींग, १ ला माळा, डॉ. आंबेडकर रोड, परळ टी.टी. मुंबई - ४०००१२, संचालक मंडळ कार्यालयात संपन्न होईल.



संचालकांचा अहवाल

सन्माननीय सभासद बंधू - भगिनिनो:

बँकेच्या ७८ व्या वार्षिक सर्वसाधारण सभेमध्ये संचालक मंडळाच्या वतीने मी आपले हार्दिक स्वागत करतो, मार्च ३१, २०२३ रोजी संपलेल्या आर्थिक वर्षाचा लेखापरिक्षीत ताळेबंद व वार्षिक अहवाल या सभेपुढे ठेवण्यास संचालक मंडळास विशेष आनंद होत आहे.

बँकेने यंदा प्रथमच एप्रिल १, २०२३ रोजी आपले लेखापरिक्षण न झालेले आर्थिक निकाल जाहीर केले. आर्थिक वर्ष संपल्यानंतर तात्काळ आर्थिक निकाल जाहीर करण्याचा नवीन पायंडा संचालक मंडळाने सुरु केला आहे.

आर्थिक परिस्थितीचा आढवा :

मागील दोन वर्ष कोविड महामारीमुळे अर्थव्यवस्थेवर झालेल्या परिणामावर मात करत असतांनाच उचललेल्या योग्य पावलामुळे भारतीय अर्थव्यवस्थे मध्ये २०२२-२३ आर्थिक वर्षात वेगवान सुधारणा झाली आहे. अमेरिका व युरोप मध्ये अडचणीत आलेल्या बँकामुळे अर्थव्यवस्थेवर परिणाम होईल आशी भिती निर्माण झाली, परंतु भारतातील बँकांचे उधारी (Credit) जोखीम, बाजार (Market) जोखीम आणि तरलता (Liquidity) जोखीम यांचे योग्य नियोजन केल्यामुळे अर्थव्यवस्थेला कोणताही धोका नसल्याचे रिझर्व्ह बँकेच्या वार्षिक अहवालात नमूद केले आहे.

भविष्याचा वेध :

रिझर्व्ह बँकेच्या अहवालानुसार पायाभूत सुविधांवरील वाढीव खर्च प्रकल्पांची जलद अंमलबजावणी आणि सुधारणांचे सातत्य यामुळे बँकींग क्षेत्राच्या वाढीला चालना मिळण्याची अपेक्षा आहे. वेगाने वाढणारे व्यवसाय त्यांच्या आर्थिक गरजांसाठी बँकाकडे वळतील, त्यामुळे मोठ्या प्रमाणावर व्यवहार वृद्धी करण्यास अनेक संधी आहेत. आपल्या बँकेकडे मुबलक तरलता व भक्कम पुंजी पर्याप्तता असल्याने मोठ्या प्रमाणावर व्यवहार वृद्धी करण्यास बँक सिध्द आहे. व्यवसाय वृद्धी बरोबरच नफा वृद्धी आणि अनुत्पादीत कर्जावरील नियंत्रण तसेच उत्तम ग्राहक सेवा यावर प्रामुख्याने भर देण्यात येईल.



१) बँकेच्या आर्थिक प्रगतीचा आढावा :

(रक्कम लाखात)

तपशील	३१/०३/२०२३ अखेर	३१/०३/२०२२ अखेर	वाढ/घट
सभासद संख्या	१४९२१	१४४३८	४८३
एकुण व्यवसाय	२४०३१.२३	२२४४६.३६	१५८४.८७
वसूल भाग भांडवल	५८५.९२	५५७.४४	२८.४८
वैधानिक राखीव निधी	३७९.५२	३७३.३५	६.१७
इतर निधी	२८०.८४	२९६.६७	(-)१५.८३
एकुण ठेवी	१४४५३.३३	१३८३३.७८	६१९.५५
एकुण कर्जे	९५७७.९०	८६१२.५८	९६५.३२
गुंतवणुक	४८७३.४७	४९९३.७४	(-)१२०.२७
खेळते भांडवल	१६१३८.७४	१५३६०.५९	७७८.१५
ढोबळ नफा	७०.१५	१९.०३	५१.१२
निव्वळ नफा	५०.७८	१८.७५	३२.०३
ढोबळ अनुत्पादित कर्जे	३१५.४१	५३८.९७	(-)२२३.५६
निव्वळ अनुत्पादित कर्जे	१२५.४१	३५५.९७	(-)२३०.५६
भांडवल पर्याप्तता	१२.५९%	१३.६०%	(-)१.०१%

२) भांडवल व स्वनिधी :

३१ मार्च २०२३ अखेर बँकेचे वसूल भागभांडवल रु. ५८५.९२ लाख आहे. गंगाजळी व इतर निधी रु. ६६०.३६ लाख आहे. मागील वर्षापेक्षा यावर्षी भागभांडवलामध्ये ५.११ % ने वाढ झाली आहे. बँकेचे भांडवल पर्याप्तता प्रमाण मार्च २०२३ अखेर १२.५९% आहे. जे भारतीय रिझर्व बँकेच्या ९% मापदंडापेक्षा जास्त आहे व ते बँकेच्या सुदृढतेचे व आर्थिक स्थैर्याचे द्योतक आहे.



३) ठेवी :

(रक्कम लाखात)

ठेवींचा प्रकार	३१-०३-२०२३	टक्केवारी	३१-०३-२०२२	टक्केवारी
बचत ठेवी	३४९५.१२	२४.१८	३६६९.६७	२६.५३
चालू ठेवी	५५६.५२	३.८५	५७५.७९	४.१६
मुदत ठेवी	१०४०१.६९	७१.९७	९५८८.३२	६९.३१
एकूण ठेवी	१४४५३.३३	१००	१३८३३.७८	१००.००

४) ठेवींचा विमा :

आपली बँक नियमितपणे ठेव विम्याचे हप्ते डिपॉझिट इन्शुरन्स अँड क्रेडीट गॅरंटी कॉर्पोरेशनकडे जमा करत असून ठेवीदारांच्या रु. ५,००,०००/- पर्यंतच्या ठेवी या कायद्यांतर्गत सुरक्षित आहेत. ठेवीदारांच्या ठेवी सुरक्षित करण्याच्या दृष्टीने मार्च २०२३ मध्ये सप्टेंबर २०२३ या काळाचा आगाऊ प्रिमियम बँकेने भरला आहे.

५) कर्जव्यवहार :

गतवर्षी ३१/०३/२०२२ अखेर बँकेची एकूण कर्जे रु. ८६१२.५८ लाख एवढी होती. या तुलनेत ३१/०३/२०२३ अखेर एकूण कर्जे रु. ९५७७.९० लाख एवढी झाली आहेत. म्हणजे रु. ९६५.३२ लाखाने कर्जव्यवहारामध्ये वाढ झालेली आहे. संचालक मंडळाकडून रिझर्व्ह बँकेच्या मार्गदर्शक निकषांचे पालन करून बँकेच्या मंजूर कर्जधोरणांतर्गतच कर्जवाटप केले जाते. अहवाल साली बँकेचा C.D. Ratio ६०.६१% आहे.

कर्जाचे कारणसापेक्ष वर्गीकरण खालीलप्रमाणे आहे :

(रक्कम लाखात)

क्षेत्र	२०२२-२३	टक्केवारी	२०२१-२२	टक्केवारी
लघु उद्योग	६१३४.९१	६४.०५	५८७८.५४	६८.२५
वाहने	३०७.७१	३.२१	४८३.९७	५.६२
शैक्षणिक	५४.५९	०.५७	६२.८१	०.७३
वैयक्तिक	११९१.३१	१२.४४	४२८.६८	४.९८
गृह	१८८९.३८	१९.७३	१७५८.५८	२०.४२
एकूण	९५७७.९०	१००	८६१२.५८	१००



६) संचालक मंडळ व त्यांचे नातेवाईक यांना दिलेल्या कर्जाची माहिती (३१ मार्च २०२३ अखेर) :

(महाराष्ट्र सहकारी कायदा कलम ७४ (२) अन्वये सादर)

(रक्कम लाखात)

संचालक मंडळ सदस्य संख्या व त्यांचे नातेवाईकी ज्यांनी बँकेकडून कर्ज घेतलेले आहे त्यांची संख्या	वर्षाच्या सुरुवातीला वाटप केलेल्या कर्जापैकी येणे असलेल्या कर्जाची रक्कम (१-४-२०२२ रोजीची)	दि. १-४-२०२२ ते दि. ३१-३-२०२३ या कालावधीत वाटप केलेले कर्ज	दि. १-४-२०२२ ते दि. ३१-३-२०२३ या कालावधीत वसुल झालेली कर्ज रक्कम	वर्षाच्या अखेर येणे असलेली कर्जाची रक्कम ३१-३-२०२३ अखेर	येणे कर्ज पैकी थकबाकी असलेली रक्कम (रुपये लाखात)	शेरा
अ) संचालक-०४	एकूण रु २४.४४	०.८६	३.७०	२३.४७	काही नाही
ब) संचालकांचे नातेवाईक	एकूण रु -	काही नाही	काही नाही	काही नाही	काही नाही

७) अनुत्पादित कर्जे, वसुली व तरतूद :

भारतीय रिझर्व्ह बँकेने निव्वळ अनुत्पादक कर्जाचे प्रमाण ६% पेक्षा कमी असा मार्गदर्शक मापदंड घालून दिलेला आहे. यानुसार अनुत्पादित कर्जाची स्थिती खालीलप्रमाणे असून चालू अहवालवर्षात बँकेने सदर प्रमाण राखलेले आहे.

(रक्कम लाखात)

तपशील	३१-०३-२०२३ अखेर	टक्केवारी	३१-०३-२०२२ अखेर	टक्केवारी
एकूण कर्जे	९५७७.९०	-	८६१२.५८	-
ढोबळ अनुत्पादित कर्जे	३१५.४१	३.२९	५३८.९७	६.२६
निव्वळ अनुत्पादित कर्जे	१२५.४१	१.३४	३५५.९७	४.२२
केलेली तरतूद	७.००	-	३५.४३	-

८) गुंतवणूक :

बँक अधिनियम १९४९ (सहकारी बँकाना लागू असणारा) च्या तरतूदीस अधिन राहून रोख मर्यादा व तरलता यांचे पूर्ण पालन करून भारतीय रिझर्व्ह बँकेच्या मार्गदर्शक सूचनेनुसार बँकेची एकूण गुंतवणुक रु. ४८७३.४७ लाख असून त्यापैकी रु. ३१९६.३६ लाख एसएलआर सेक्युरिटीज म्हणजेच शासकीय रोखे, राज्य सरकारचे बॉण्ड मध्ये गुंतवणुक केली आहे. उर्वरीत गुंतवणूक रु. १६७७.११ लाख ठेवी रुपात राज्य सहकारी बँक, राष्ट्रीयकृत बँका व शेड्युल सहकारी बँकांमध्ये गुंतवलेली आहे. तसेच काही गुंतवणूक शेअर्स आणि इक्वीटी वॉरंट मध्ये आहे. भारतीय रिझर्व्ह बँकेने एसएलआर सेक्युरिटीजसाठीचा मापदंड १८.०० % इतका ठरविला आहे, त्या अनुषंगाने आपल्या बँकेचे एसएलआर सेक्युरिटीजचे प्रमाण २७.२० % आहे.

९) नफ्याचा विनियोग :

महाराष्ट्र सहकारी संस्था अधिनियम, १९६० च्या कलम ६५ अन्वये आवश्यक त्या सर्व तरतूदी केल्यानंतर बँकेस अहवालसाली रु. ५०.७८ लाख निव्वळ नफा झाला आहे. हा निव्वळ नफा विनियोगासाठी उपलब्ध होतो. या नफ्याची विभागणी खालील प्रमाणे करावी, अशी शिफारस संचालक मंडळ आपणांस करीत आहे.



विवरण	२०२२-२३	२०२१-२२
संविधिक राखीव निधी	१२,६९,४६६.००	४,६८,७५४.००
आकस्मत निधी	५,०७,७८६.००	१,८७,५०२.००
लाभांश ४%	२२,१३,१००.००	-
निवडणुक निधी	२,५०,०००.००	-
शैक्षणिक निधी	५०,०००.००	६१,०००.००
तंत्रज्ञान विकास निधी	७५,०००.००	१,१५,०००.००
कर्मचारी कल्याण निधी	४,००,०००.००	४,००,०००.००
सभासद कल्याण निधी	१,१०,०००.००	-
इमारत निधी	२,००,०००.००	६,४०,०००.००
पुढील वर्षासाठी शिल्लक	२५११.००	२,७६१.००
एकुण	५०,७७,८६३.००	१८,७५,०१७.००

१०) संचालक मंडळ सभा व उपसमिती सभा :

सर्वसाधारणपणे सभांना सर्व संचालक उपस्थित असतात व सर्व निर्णय सर्वानुमते घेतले जातात. संचालक मंडळ आपले भागधारक व ग्राहकांचा बँकेवरील विश्वास वाढविण्याकरीता कार्यरत असते. तसेच अद्ययावत तंत्रज्ञानाच्या सहाय्याने दैनंदिन कामकाज सुरळीत होण्याकरीता धोरणात्मक निर्णय घेत असते. संचालक मंडळाची निर्णयक्षमता, एकोपा आणि परिपक्वता याची वैधानिक लेखापरिक्षकांनी नोंद घेतली आहे. अहवाल सालात खालील प्रमाणे संचालक मंडळ सभा व उपसमिती सभा झाल्या आहेत.

	संचालक मंडळ सभा	व्यवस्थापन संचालक मंडळ सभा (BOM)	कर्ज उपसमिती सभा	कर्मचारी उपसमिती सभा	कर्ज वसुली उपसमिती सभा	लेखापरिक्षण उपसमिती सभा	गुंतवणुक उपसमिती सभा	कार्यकारी उपसमिती सभा	आयटी स्ट्रॅटेजी आणि स्टेरींग समिती सभा	ALCO उपसमिती सभा
झालेल्या एकूण सभा	१६	२१	२०	१०	१०	०४	०४	१७	०९	०४

११) जोखीम व्यवस्थापन :

जोखीम व्यवस्थापन हे बँकेचे एक अविभाज्य अंग आहे. व्यवसायात वाढ करताना त्याचे जोखीमीशी ताळमेळ राखणे असते. विविध प्रकारच्या जोखीमा यांचा अभ्यास करून त्याचे मूल्यमापन व व्यवस्था करणे व त्याअनुरूप गुणात्मक व संख्यात्मक निर्णय घेणे हे संचालकांचे कर्तव्य आहे. यासाठी बँकेने विविध उपसमित्या निर्माण केल्या आहेत. तसेच जोखीम व्यवस्थापनासाठी वरिष्ठ व्यवस्थापकांची जिंदगी व देयता उपसमिती (ALCO) कार्यरत आहे. या उपसमितीच्या सभा नियमितपणे होत असतात.

१२) मनुष्यबळ विकास :

बँकींग क्षेत्रातील तीव्र स्पर्धात्मक वातावरणामुळे आपले ग्राहक टिकविणे व वाढविणे हे फार महत्वाचे आहे. याची जबाबदारी सर्वस्वी कर्मचाऱ्यांवर येते. कर्मचाऱ्यांना बँकींगमध्ये नित्य नव्या बदलांना सामोरे जाण्यासाठी बँकेतर्फे बँकींग क्षेत्रातील तज्ञ मंडळीकडून कर्मचाऱ्यांना प्रशिक्षण दिले जाते. तसेच रिझर्व्ह बँक व इतर सहकारी प्रशिक्षण संस्थानी Online/Offline द्वारे आयोजित केलेल्या प्रशिक्षणाकरीता कर्मचाऱ्यांनी भाग घेतलेला आहे. तसेच बँकेने संचालकांना व कर्मचाऱ्यांना प्रशिक्षण

देण्यासाठी महाराष्ट्र राज्य सहकारी बँक्स असोसिएशन लि., मुंबई यांच्या ऑनलाईन प्रशिक्षण केंद्राचे सभासदत्व स्विकारले आहे, ज्यायोगे बँकेतील कर्मचाऱ्यांचे ज्ञान व निर्णय घेण्याची क्षमता वाढून ग्राहक सेवेमध्ये वृद्धी होईल. सर्व कर्मचारी तसेच संचालकांना Online पद्धतीने तसेच प्रत्यक्षात विविध संस्थांकडून प्रशिक्षण देण्यात आलेले आहे. बँकेने कर्मचाऱ्यांना रिझर्व बँकेची धोरणे, सहकार खात्याची परिपत्रके, बँकेच्या विविध योजना व बँकींग क्षेत्राची अद्ययावत माहिती देणारे तज्ञ व्यक्तींचे लेख याची माहिती देणारे "वैश्य संवाद" त्रैमासिक सुरू केले आहे. सदर त्रैमासिक हे फक्त कर्मचाऱ्यांसाठी Online स्वरूपात उपलब्ध आहे. त्या आधारे कर्मचाऱ्यांची Online Text घेतली जाईल. याशिवाय कर्मचारी गुणवत्ता ओळखून कर्मचाऱ्यांना प्रोत्साहन देण्यासाठी Employee of the Quarter व Employee of the Year असा उपक्रम सुरू केला आहे.

१३) नॉन बँकींग व्यवसाय :

बँकींग व्यवसायातून मिळणाऱ्या उत्पन्नाव्यतिरिक्त इतर उत्पन्न वाढविण्यासाठी बँकेने जीवन विम्यासाठी लाईफ इन्शुरन्स कार्पोरेशन ऑफ इंडिया लिमिटेड बरोबर Corporate Agency करार, तसेच सर्वसाधारण विम्यासाठी श्रीराम जनरल इन्शुरन्स कं. लिमिटेड बरोबर Corporate Agency करार केला आहे. तसेच न्यु इंडिया अँशुरन्स कंपनी मार्फत प्रधानमंत्री सुरक्षा विमा योजना व L.I.C. मार्फत प्रधानमंत्री जीवन ज्योती बिमा योजना कार्यान्वित आहेत. या व्यवसायाद्वारे बँकेला अहवालवर्षी रु. १.२९ लाख कमिशन मिळाले आहे. आपण आपला व आपल्या कुटुंबियांचा जीवन विमा व इतर सर्वसाधारण विमा आपल्या बँकेमार्फतच करावा, अशी आपणांस विनंती करतो.

१४) डिजिटल बँकींग :

सध्याच्या काळात ग्राहकांकडून मोठ्या प्रमाणावर डिजिटल पेमेंट पद्धतीचा अवलंब होत आहे. यामुळे डिजिटल व्यवहारांमध्ये वाढ झालेली आहे. आपली बँक आयएमपीएस, पीओएस, बीबीपीएस, युपिआय पेमेंट सिस्टिम. भिम अँप अशा प्रकारच्या डिजिटल सेवा ग्राहकांना प्रदान करीत आहे. आपल्या बँकेमार्फत डिजिटल बँकींग व्यवहार मोठ्या प्रमाणावर झाल्यामुळे केंद्र सरकारकडून आपल्या बँकेला रु. ११.९५ लाख प्रोत्साहन अनुदान देण्यात आले. बँकेने सध्याच्या 'Finacus' CBS प्रणाली बदलून आधुनिक 'BSG' CBS प्रणालीचा अंगीकार केला आहे. या नवीन प्रणालीद्वारे ग्राहकांना विविध सेवा जलद गतीने मिळणार आहेत, जसे ग्राहकांना आपल्या नोंदणीकृत e-mail वर आपल्या खात्याची मासिक, त्रैमासिक किंवा वार्षिक स्टेटमेंट मिळणार आहे.

१५) सायबर सिक्युरिटी :

आपल्या बँकेने आपली माहिती व सायबर सुरक्षा मजबूत करण्यासाठी प्राधान्यक्रम दिला आहे. चीफ इन्फॉर्मेशन सिक्युरिटी ऑफिसर (CISO) यांची नियुक्ती केली असून त्यांच्या मार्गदर्शनाखाली आपला इन्फॉर्मेशन टेक्नॉलॉजी विभाग बँकेच्या संपूर्ण व्यवसायाची सायबर सुरक्षा सांभाळण्याबरोबरच सायबर सुरक्षिततेचे उपाय प्रस्तावित करून त्या विषयातील तज्ञांकडून या उपायांचे काटेकोर पालन होत असल्याची खात्री करत असतो. तसेच, बँकेने सायबर सुरक्षा विमा उतरविलेला आहे. तसेच रिझर्व्ह बँकेच्या निर्देशानुसार वेळोवेळी आवश्यक ते बदल / कार्यवाही केली जाते

१६) वैधानिक लेखा परिक्षण :

आपल्या बँकेचे सन २०२२-२३ चे वैधानिक लेखापरिक्षण रिझर्व्ह बँकेच्या मान्यतेने नेमणूक केलेले मे. आर. ए. व्ही अँड कं.- चार्टर्ड अकाउंटंट यांनी केले. त्यांनी लेखापरिक्षण पूर्ण करून बँकेच्या कामकाजाबाबत समाधान व्यक्त केले आणि बँकेचा ऑडीट "अ" वर्ग कायम ठेवला आहे.

१७) रिझर्व्ह बँक तपासणी :

रिझर्व्ह बँक ऑफ इंडिया यांचे कडून मार्च २०१९ अखेर वैधानिक तपासणी झालेली आहे. त्यांनी केलेल्या सूचना, मार्गदर्शन व सहकार्याबद्दल बँक त्यांची आभारी आहे.



१८) सामाजिक बांधिलकीचे उपक्रम :

आपली बँक विविध सामाजिक बांधिलकीच्या उपक्रमांद्वारे आपले योगदान देण्याचा प्रयत्न करीत असते.

१९) कर्मचारी वर्ग :

बँकेच्या दैनंदिन कामकाजात अधिकारी व कर्मचारी वर्ग यांचे संपूर्ण सहकार्य संचालक मंडळास वेळोवेळी मिळत आले आहे. आजच्या स्पर्धात्मक युगात टिकून राहण्यासाठी कार्यक्षम मनुष्यबळ व्यवस्थापन ही एक आवश्यक बाब आहे. बँकेच्या ध्येयांपैकी एक ध्येय म्हणजे व्यापक दृष्टीकोन ठेऊन स्वस्थ कार्यस्थान निर्माण करणे, कर्मचाऱ्यांना व्यस्त व प्रेरीत करण्याचे निश्चित करताना बँकेची ध्येय साध्य करणे हे आहे.

२०) श्रध्दांजली :

सन २०२२-२०२३ मध्ये आपल्या ज्या भागधारकांचे, ठेवीदारांचे, खातेदारांचे, हितचिंतकांचे निधन झाले, त्यांच्या कुटुंबियांच्या शोकात आम्ही सहभागी आहोत.

२१) आभार :

बँक आपले सभासद, ठेवीदार, खातेदार, कर्मचारी, हितचिंतक, विभिन्न संस्था पदाधिकारी, सन्माननीय व्यक्ती यांचे त्यांनी वेळोवेळी दिलेल्या सहयोग, मार्गदर्शन आणि सल्ल्याविषयी कृतज्ञतापूर्वक आभारी आहे.



विशेष आभार

- १) भारतीय रिझर्व्ह बँक, सहकारी बँक पर्यवेक्षण विभाग, मुंबई क्षेत्रिय कार्यालय.
- २) सहकार आयुक्त, पुणे.
- ३) जिल्हा उपनिबंधक सहकारी संस्था-मुंबई शहर.
- ४) विशेष लेखा परिक्षक - सहकारी संस्था मुंबई शहर
- ५) मे. सुनिल गुजर अँड असोसिएटस् - चार्टर्ड अकाउंटंट (कनकरंट ऑडीटर)
- ६) कायदा सल्लागार - अँड. विलास नाईक, अँड. नितीन उजगरे, अँड. पी. के. जैन,
अँड. एन. एन. भद्रशेटे, अँड. अजय मसणे, अँड. प्रकाश शेणॉय
- ७) बँकर्स - महाराष्ट्र राज्य सहकारी बँक, मुंबई जिल्हा मध्यवर्ती सहकारी बँक, सारस्वत बँक,
आय. डी. बी. आय. बँक, बँक ऑफ इंडिया, शामराव विठ्ठल कॉ. ऑ. बँक, ठाणे जनता सहकारी बँक,
- ८) महाराष्ट्र अर्बन को. ऑप. बँक फेडरेशन, मुंबई
- ९) दि. बृहमुंबई नागरी सहकारी बँक असोसिएशन लि., मुंबई
- १०) महाराष्ट्र राज्य सहकारी बँक असोसिएशन
- ११) मा. श्री. आनंदराव अडसूळ - माजी खासदार, माजी केंद्रीय अर्थ राज्य मंत्री व
अध्यक्ष - को. ऑप. बँक एम्प्लॉईज युनियन व युनियनचे सर्व पदाधिकारी
- १२) कोंकणस्थ वैश्य समाज व इतर सर्व वैश्यवाणी समाज संस्था
- १३) भोईवाडा पोलिस स्टेशन, व्ही. पी. रोड पोलिस स्टेशन, ना. म. जोशी मार्ग पोलिस स्टेशन.

सद्यःस्थितीत रिझर्व्ह बँक ही प्रत्येक नागरी सहकारी बँकेच्या प्रगतीकडे लक्ष ठेवून आहे. आज जरी आपली बँक ही आर्थिक स्थैर्याकडे वाटचाल करत असली तरी या पुढे आपल्याला अधिक व्यावसायिक दृष्टीकोन ठेवणे आवश्यक ठरणार आहे. त्यादृष्टीने सर्व सभासदांचे सहकार्य मिळत आहे असेच सहकार्य यापुढेही मिळेल अशी संचालक मंडळास खात्री आहे.

जय हिंद ! जय महाराष्ट्र !! जय सहकार !!!

संचालक मंडळाच्या आदेशावरून

(अनिरुद्ध पुरुषोत्तम शेटये)

अध्यक्ष

मुंबई दिनांक : १०-०७-२०२३



लेखापरीक्षकांचा स्वतंत्र अहवाल

प्रति,
सर्व सभासद,
वैश्य सहकारी बँक लि., मुंबई.

आर्थिक विवरणपत्रांच्या लेखापरीक्षणाचा अहवाल

अभिप्राय:

सोबत संलग्न केलेल्या वैश्य सहकारी बँक लिमिटेड (यापुढे "बँक" म्हणून संदर्भित) या बँकेच्या आर्थिक विवरणांचे आम्ही लेखापरीक्षण केले आहे, यामध्ये दिनांक ३१ मार्च २०२३ पर्यंतचे ताळेबंद पत्रक, नफा आणि तोटा खात्याचे पत्रक, त्यानंतर त्यासाली संपलेल्या वर्षासाठी रोख प्रवाहचे विवरणपत्र आणि महत्त्वपूर्ण लेखा विषयत धोरणांचा सारांश आणि ("आर्थिक विवरणपत्रे") इतर स्पष्टीकरणात्मक माहितीसह टिपणे यांचा समावेश आहे.

आमच्या मते व आमच्या सर्वोत्तम माहितीनुसार आणि आम्हाला दिलेल्या स्पष्टीकरणानुसार, आर्थिक विवरणे ही महाराष्ट्र सहकारी संस्था अधिनियम, १९६० व त्याअंतर्गत केलेले नियम आणि बँकिंग नियमन अधिनियम, १९४९ यांद्वारे आवश्यक माहिती उद्धृत करतात. बँकिंग रेग्युलेशन (सुधारणा) कायदा, २०२० आणि रिझर्व्ह बँकेने जारी केलेल्या मार्गदर्शक तत्त्वानुसार, आवश्यक त्या रीताने आणि भारतात स्वीकार्य असलेल्या सामान्यतः लेखा तत्त्वांशी सुसंगतपणे खरे आणि सहकारी संस्थांना लागू असणाऱ्या व निष्पक्ष दृष्टिकोन देणाऱ्या सुधारणेनुसार सदर विवरणपत्रे आहेत:-

- ताळेबंद पत्रकाच्या संदर्भात बँकेचा कारभार दि. ३१ मार्च २०२३ पर्यंतची अवस्था दर्शवितो.
- नफा व तोटा पत्रकाच्या संदर्भात त्या तारखेला समाप्त झालेल्या आर्थिक वर्षातील स्थिती दर्शवितो; आणि
- रोख प्रवाहाच्या विवरणपत्राच्या संदर्भात त्या तारखेला समाप्त झालेल्या आर्थिक वर्षातील रोख प्रवाहाची स्थिती दर्शवितो.

अभिप्रायाचे मुख्य आधार

भारतातील चार्टर्ड अकौंटंट्स ऑफ इंडिया (ICAI) या संस्थेने जारी केलेल्या लेखापरीक्षणाच्या मानकांनुसार आम्ही आमचे लेखापरीक्षण केलेले आहे. लेखापरीक्षणातील मानके (SA's) यांमध्ये वर्णित केलेल्या "आर्थिक" विवरणांच्या लेखापरीक्षणासाठी लेखापरीक्षकांच्या जबाबदाऱ्या "आम्ही आमच्या जबाबदाऱ्या या भागात आमच्या अहवालात वर्णन केल्या आहेत. ICAI यांनी जारी केलेल्या आचारसंहितेनुसार आणि महाराष्ट्र सहकारी संस्थांचा अधिनियम, १९६० व त्याखालील नियमांच्या तरतुदांखालील आर्थिक विवरणांच्या आमच्या लेखापरीक्षणाशी संबंधित असलेल्या नैतिक आवश्यकतांसह आम्ही बँकेपासून स्वतंत्र आहोत. तसेच बँकिंग नियमन अधिनियम, १९४९ (सहकारी संस्थांवर लागू असलेला) बँकिंग नियमन (सुधारणा) अधिनियम, २०२२ आणि भारतीय रिझर्व्ह बँकेने जारी केलेल्या आणि वेळोवेळी सुधारित करण्यात आलेल्या मार्गदर्शक तत्त्वानुसार आणि (ICAI) द्वारे जारी केलेली आचारसंहिता यांनुसार आम्ही आमच्या इतर नैतिक जबाबदाऱ्या पार पाडल्या आहेत. या आवश्यकतांनुसार आणि आम्हाला मिळालेले लेखापरीक्षण पुरावे आमच्या अभिप्रायाला आधार देण्यासाठी पुरेसे आणि योग्य आहेत यांवर आम्हाला विश्वास आहे.

आर्थिक विवरणपत्रे व त्यावरील लेखापरीक्षकांच्या अहवालाच्या व्यतिरिक्त इतर माहिती

इतर माहिती तयार करण्यासाठी बँकेचे व्यावस्थापन व संचालक मंडळ जबाबदार आहेत. इतर माहितीमध्ये बँकेचा वार्षिक अहवाल, इतर स्पष्टीकरणात्मक माहिती या बाबींचा समावेश आहे. परंतु त्यात आर्थिक विवरणपत्रे व आमच्या लेखापरीक्षणावरील अहवालाचा समावेश नाही. प्रस्तुत लेखापरीक्षकांच्या अहवालानंतरच्या तारखेला वार्षिक अहवाल मिळण्याची अपेक्षा आहे.

आर्थिक विवरणपत्रांवरील आमचा अभिप्राय इतर माहिती अंतर्भूत नाही व आम्ही त्यांवर कोणतेही आश्वासक निष्कर्ष अभिव्यक्त करू शकत नाही.

आर्थिक विवरणपत्रांवरील आमच्या लेखापरीक्षणाच्या संदर्भात वरील संदर्भात इतर माहिती जेव्हा उपलब्ध होईल तेव्हा ती देणे व तसे करताना ती माहिती आर्थिक विवरणपत्राशी भौतिकदृष्ट्या विसंगत आहे किंवा वार्षिक अहवाल वाचताना तसेच इतर स्पष्टीकरणात्मक माहिती वाचताना भौतिकदृष्ट्या चुकीच्या निष्कर्षांप्रत दिली गेली आहे का की, ज्यावर आम्हाला वार्षिक सर्वसाधारण सभेत सभासदांच्या प्रतिनिधींशी चर्चा करावी लागेल, याची जबाबदारी आमच्यावर आहे.

व्यवस्थापन व आर्थिक विवरणपत्रांवरील नियंत्रक प्रभारी यांच्या जबाबदाऱ्या

भारतात सामान्यतः स्वीकारल्या गेलेल्या लेखा तत्त्वानुसार ICAI द्वारे जारी केलेले मानके यांनुसार बँकेचे व्यवस्थापन आणि संचालक मंडळ ही आर्थिक विवरणपत्रे तयार करण्यासाठी जबाबदार आहेत जे बँकेची आर्थिक स्थिती, आर्थिक कामगिरी आणि रोख प्रवाह यांचे खरे आणि निष्पक्ष दृश्य देतात. या जबाबदारीमध्ये महाराष्ट्र राज्य सहकारी संस्थांचा अधिनियम, १९६० आणि त्याअंतर्गत बनवलेल्या नियमांच्या

तरतुदीनुसार आणि बँकिंग नियमन अधिनियम १९४९ (सहकारी संस्थांना लागू असलेला) द्वारे सुधारित केलेल्या तरतुदीनुसार पुरेशा लेखा नोंदी ठेवण्याचा समावेश आहे. बँकिंग नियमन (सुधारणा) अधिनियम, २०२० आणि रिझर्व्ह बँकेने जारी केलेली मार्गदर्शक तत्वे, बँकेच्या मालमतेचे रक्षण करण्यासाठी आणि फसवणूक आणि इतर अनियमितता रोखण्यासाठी आणि शोधण्यासाठी; योग्य लेखा धोरणांची निवड आणि उपयोजन, वाजवी आणि विवेकपूर्ण निर्णय आणि अंदाज करणे आणि पुरेशा अंतर्गत आर्थिक नियंत्रणांची रचना, अंमलबजावणी आणि देखभाल करणे की ज्यामुळे लेखांकन नोंदीची अचूकता आणि पूर्णता सुनिश्चित करण्यासाठी प्रभावीपणे कार्य करत होते, वास्तविक आणि निष्पक्ष दृश्य देणारी आणि भौतिक चुकीच्या विधानापासून मुक्त असलेल्या संबंधित, फसवणूक किंवा त्रुटीपासून मुक्त असलेल्या वित्तीय विवरणांची तयारी आणि सादरीकरण करणे.

आर्थिक विवरणपत्रे तयार करताना बँकेचे व्यवस्थापन व संचालक मंडळ चालू चिंतांना पुढे चालू ठेवण्याची बँकेती लायकी, त्या उघड करणे, चालू चिंतांशी संबंधित मामले व चालू चिंतांच्या आधारावरील मूल्यांकन करण्यासाठी जबाबदार आहे, जोपर्यंत व्यवस्थापन बँकेला अवसायनात काढण्याचा हेतू ठेवत नाही किंवा तिचे कामकाज बंद पाडत नाही किंवा त्यांच्याकडे कोणतेही इतर पर्याय शिल्लक राहत नाहीत. बँकेच्या आर्थिक अहवालाच्या प्रक्रियेवर देखरेख ठेवण्याची देखील संचालक मंडळाची जबाबदारी आहे.

आर्थिक विवरणपत्रांसाठी असलेल्या लेखापरीक्षकांच्या जबाबदाऱ्या

आर्थिक विवरणपत्रांत मुक्त स्वरूपातील भौतिकरीत्या चुकीची विधाने आहेत की नाही, फसवणूक किंवा त्रुटी यांपासून मुक्त असल्याबद्दल वाजवी खात्री मिळवणे, आणि लेखापरीक्षकाचा अहवाल जारी करणे ही आमची उद्दिष्टे आहेत व त्यात आमचे अभिप्राय समाविष्ट आहेत. परंतु ऑडिट करताना भौतिक चुकीचे विधान शोधून सापडतील याची हमी देता येऊ नाही. चुकीचे विधाने फसवणूक किंवा त्रुटीमधून उद्भवू शकतात आणि वैयक्तिकरित्या किंवा एकत्रितपणे, या आर्थिक विवरणपत्रांच्या आधारे घेतलेल्या वापरकर्त्यांच्या अर्थशास्त्रीय निर्णयांवर प्रभाव टाकण्याची वाजवी अपेक्षा केली जात असल्यास ती सामग्री मानली जाते.

SAAs नुसार केलेल्या लेखापरीक्षणाचा एक भाग म्हणून आम्ही व्यावसायिक निर्णयाचा वापर करतो आणि संपूर्ण ऑडिटमध्ये आम्ही देखील व्यावसायिक संशयीवृत्ती कायम ठेवला आहे:

- फसवणूक किंवा त्रुटीमुळे, आर्थिक विवरणपत्रात होणाऱ्या भौतिक चुकीच्या विधानाच्या जोखमा ओळखणे आणि त्यांचे मूल्यांकन प्रक्रिया करणे, त्या जोखमींना प्रतिसाद देणारी ऑडिट प्रक्रिया तयार करणे आणि पूर्ण करणे आणि आमच्या अभिमताला आधार देण्यासाठी पुरेसे आणि योग्य ऑडिट पुरावे मिळवणे. फसवणुकीमुळे उद्भवलेल्या भौतिक चुकीच्या विधानाचा शोध न लागण्याची जोखीम त्रुटीच्या परिणामी एकापेक्षा जास्त आहे. कारण फसवणुकीमध्ये संगनमत, खोटेपणा, हेतुपुरस्सर वगळणे, चुकीचे सादरीकरण किंवा अंतर्गत नियंत्रण ओव्हरराईट यांचा समावेश असू शकतो.
- घटकाच्या अंतर्गत नियंत्रणाच्या परिणामकारकतेवर मत व्यक्त करण्याच्या हेतूने नसलेल्या परिस्थितीत योग्य असलेल्या लेखापरीक्षण प्रक्रियेची रचना करण्यासाठी लेखापरीक्षणाशी संबंधित अंतर्गत नियंत्रणांची अधोरेखित माहिती मिळवणे.
- वापरलेल्या लेखा धोरणांची योग्यता, लेखा अंदाजांची वाजवीपणा आणि व्यवस्थापनाद्वारे केलेल्या संबंधित प्रकटीकरणांचे मूल्यांकन करणे.
- चालू आस्थापनेवर आधारित आणि प्राप्त झालेल्या लेखापरीक्षण पुराव्याच्या आधारे व्यवस्थापनाच्या लेखा नोंदींच्या वापराची योग्यता, घटना किंवा परिस्थितींशी संबंधित कोणतीही सामग्री अनिश्चितपणे आहे की नाही हे बँकेच्या कारभाराला चालू ठेवण्याच्या क्षमतेवर महत्वपूर्ण शंका निर्माण करू शकते. जर आम्ही असा निष्कर्ष काढला की अनिश्चितता भौतिक स्वरूपात अस्तित्वात आहेत, तर आम्हाला आमच्या लेखापरीक्षकांच्या अहवालातील आर्थिक निवेदनांमधील संबंधित खुलाशांकडे लक्ष वेधणे आवश्यक आहे किंवा असे खुलासे अपुरे असल्यास आमचे मत बदलणे आवश्यक आहे. आमचे निष्कर्ष आमच्या लेखापरीक्षकांच्या अहवालाच्या तारखेपर्यंत मिळालेल्या ऑडिट पुराव्यांवर आधारित आहेत. तथापि, भविष्यातील घडामोडी किंवा परिस्थितीमुळे, बँकेचा कारभार चालू ठेवणे थांबवू शकते.
- आर्थिक विवरणपत्रांचे एकूण सादरीकरण, रचना आणि सामग्रीचे मूल्यामापन करणे, ज्यामध्ये प्रकटीकरणांचा समावेश समाविष्ट आहे आणि आर्थिक विवरणपत्रांत अंतर्निहित व्यवहार आणि घटनांचे प्रतिनिधित्व करतात की नाही हे योग्य सादरीकरणाद्वारे साध्य होते.
- आम्ही आमच्या लेखापरीक्षण करताना ओळखल्या जाणाऱ्या अंतर्गत नियंत्रणांमधील कोणत्याही महत्वाच्या कमतरतांसह, इतर बाबींसह, लेखापरीक्षणाची नियोजित व्याप्ती आणि वेळ आणि महत्वपूर्ण लेखापरीक्षण निष्कर्षाबद्दल, ज्यांच्यावर लेखानियंत्रणाचा प्रभार आरोप आहे त्यांच्याशी आम्ही संवाद साधतो.

आम्ही आर्थिक विवरणपत्रांचे नियंत्रण करणाऱ्यांशी निवेदन करतो की आम्ही स्वातंत्र्याशी संबंधित नैतिक आवश्यकतांचे पालन केले आहे आणि त्यांच्याशी सर्व संबंधित सर्व बाबींवर सुसंवाद साधण्यासाठी व सुरक्षितता बाळगण्यासाठी जेथे उपयोजित होईल, तेथे आमचे विचार स्वतंत्रपणे मांडलेले आहेत.

इतर मामले

मागील ३१ मार्च २०२२ रोजी संपलेल्या वर्षातील बँकेच्या आर्थिक विवरणपत्रांचे लेखापरीक्षण मे आर.ए.व्ही. अँड कंपनी, चार्टर्ड अकौन्टंट्स यांनी स्वतंत्र लेखापरीक्षक म्हणून केले आहे व त्यांनी त्यांचा अपरिवर्तीत अभिप्राय दि. १० जून २०२२ रोजीच्या अहवालात दिलेला आहे. या मामल्यांशी संबंधित आम्ही आमचे निष्कर्ष अपरिवर्तीत ठेवलेले आहेत.



इतर कायदेशीर आणि नियामक आवश्यकतांवरील अहवाल.

- बँकिंग नियमन अधिनियम १९४९ आणि महाराष्ट्र राज्य सहकारी संस्था अधिनियम, १९६०, महाराष्ट्र राज्याचे सहकारी संस्था नियम, १९६१ मधील तृतीय अनुसूची यांनुसार ताळेबंद पत्रक व नफा आणि तोटा खाते पत्रक अनुक्रमे "अ" आणि "ब" मध्ये तयार केलेले आहेत.
- महाराष्ट्र राज्य सहकारी संस्था अधिनियम, १९६० च्या कलम ८१ (१) आणि बँकिंग नियमन अधिनियम, १९४९ (सहकारी संस्थांना लागू) नुसार बँकिंग नियमन (सुधारणा) अधिनियम २०२० द्वारे सुधारित केल्यानुसार आम्ही अहवाल देतो की:
 - आमच्या लेखापरीक्षणाच्या उद्देशांसाठी आवश्यक असलेली सर्व माहिती आणि स्पष्टीकरणे आम्ही प्राप्त केली आहेत आणि ती समाधानकारक असल्याचे आम्हाला आढळले आहे.
 - आमच्या मते, बँकेने उक्त कायद्यांनुसार, त्याखाली बनवलेल्या नियम आणि उपविधींनुसार आणि त्या पुस्तकांच्या आमच्या परीक्षणातून लक्षात येईल त्याप्रमाणे योग्य हिशोबाची पुस्तके व योग्य परतावे योग्य त्या रितीने ठेवलेले आहेत, ते सर्व आम्हाला आमचे ऑडिट करतेवेळी बँकेचा शाखांमधून मिळालेले आहेत.
 - महाराष्ट्र राज्य सहकारी संस्था अधिनियम, १९६० अनुसार कोणत्याही अंतर्गत शाखांचे कोणतेही स्वतंत्र लेखापरीक्षण करण्यात आलेले नाही व त्यामुळे आम्हाला इतर कोणत्याही लेखापरीक्षकांचा अहवाल प्राप्त झालेला नाही.
 - बॅलन्स शीट, नफा आणि तोटा खाते आणि रोख प्रवाह विवरण या अहवालाद्वारे हाताळलेल्या खात्यांच्या आणि परताव्यांच्या पुस्तकांशी जुळणारे आहेत.
 - आमच्या निदर्शनास आलेले बँकेचे आर्थिक व्यवहार, बँकेच्या अधिकारांप्रमाणे झालेले आहेत.
 - नफा आणि तोटा खाते संबंधित कालावधीतील नफ्याची खरी शिल्लक दर्शवित आहे.
- महाराष्ट्र राज्य सहकारी संस्थांचा नियम, १९६१ मधील नियम ६९ (४) च्या आवश्यकतेनुसार आम्ही अहवाल तयार केली आहे, जो खालीलप्रमाणे दर्शवितो की,
 - आमच्या मते व आम्हाला देण्यात आलेल्या माहिती व स्पष्टीकरणानुसार खर्चांमध्ये किंवा बँकेच्या देय रकमेच्या वसुलीत कोणतीही महत्त्वाची अयोग्यता किंवा अनियमितता आढळून आलेली नाही.
 - आमच्या मते व आम्हाला देण्यात आलेल्या माहिती व स्पष्टीकरणानुसार बँकांसाठी लागू असलेल्या रिझर्व्ह बँकेने जारी केलेल्या मार्गदर्शक तत्वांचे सामान्यतः पालन करण्यात आलेले आहे.
- महाराष्ट्र राज्य सहकारी संस्थांचा नियम, १९६१ मधील नियम ६९(६) च्या आवश्यकतेनुसार आम्ही त्या नियमांतील कलम (आय) पासून (व्ही) पर्यंतच्या बँकांसाठी लागू असलेल्या निर्देशांवर आम्ही आमचा अहवाल खालीलप्रमाणे तयार केलेला आहे :
 - आम्ही आमचे लेखापरीक्षण करतेवेळी महाराष्ट्र राज्य सहकारी संस्थांची अधिनियम, १९६० मधील तरतुदींच्या व त्याअंतर्गत भंडासाठी केलेल्या उपविधींच्या विपरित अशी कोणतीही बाब आढळून आलेली नाही.
 - आम्ही आमचे लेखापरीक्षण करतेवेळी बँकांसाठी लागू असलेल्या व भारतीय रिझर्व्ह बँकेने जारी केलेल्या मार्गदर्शक तत्वांच्या विपरीत असा कोणत्याही प्रकारचा आर्थिक व्यवहार बँकेद्वारे केला गेल्याचे आम्हाला आढळून आलेले नाही.
 - आम्हाला दिल्या गेलेल्या माहितीनुसार व आमच्या चांगल्या ज्ञानानुसार बँकेद्वारे क्रेडीट सुविधा संचालक मंडळाच्या सभासदांना त्यांच्या स्वतःच्या ठेवी/संपत्ती यांच्यावरील तारणावर मंजूर केल्या गेलेल्या आहेत. परंतु ३१ मार्च २०२३ पर्यंत कोणाकडूनही कोणत्याही प्रकारची थकीत रक्कम येणे नाही.
 - आम्ही आमचे लेखापरीक्षण करतेवेळी बँकांसाठी लागू असलेल्या व भारतीय रिझर्व्ह बँकेने जारी केलेल्या मार्गदर्शक तत्वांचे उल्लंघन होईल असे कोणत्याही प्रकारचे उल्लंघन आम्हाला सामान्यतः आढळून आलेले नाही.
 - आमच्या चांगल्या ज्ञानानुसार राज्याच्या निबंधकांना प्रस्तुत नियमांखालील आवश्यक असलेले कोणतेही निर्देश दिलेले नाही.

मे आर. ए. व्ही. अँड कंपनी करिता,

चार्टर्ड अकौन्टन्ट्स

सी.ए. रमेश ए. शेट्टी

M. No. 204538

भागीदार

RCS Empanelment No. 1011346

UDIN : 23204538BGXGKX9494

Mumbai Dated 16th June, 2023



Independent Auditor's Report

To,
The Members,
VAISHYA SAHAKARI BANK LTD., Mumbai.

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of VAISHYA SAHAKARI BANK LIMITED (hereinafter referred to as "the Bank"), which comprise the Balance sheet as at 31st March 2023, the Profit and Loss Account, the cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, give the information required by the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guideline issued by the Reserve Bank of India, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-

- In the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March 2023.
- In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("the SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs 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 the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the financial Statements and Auditor's Report Thereon

The Bank's management and Board of Directors are responsible for the preparation of the Other Information. The Other Information comprises the information included in the Bank's Annual report, including other explanatory information, but does not include the financial statements and our auditor's report thereon. The Annual Report 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 identified above when it becomes available 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 Annual Report 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 management and Board of Directors are 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 the accounting principles generally accepted in India, including the accounting standards issued by the ICAI. This responsibility also includes maintenance of adequate accounting records in



accordance with the provisions of the Maharashtra State Co-operative Societies Act, 1960 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the management and Board of Directors are 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 the management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 the 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 economics decisions of users taken on the basis of these financial statements.

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

- i. 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.
- ii. Obtain an understating of internal controls 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 entity's internal control.
- iii. Evaluate the appropriateness of accounting policies used, the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 ability of the Bank to continue as a 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 on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Bank to cease to continue as going concern.
- v. 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 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 Matters

The financial statements of the Bank for the previous year ended March 31, 2022 were audited by RAV & CO, Chartered Accountants being the sole auditors and had expressed an unmodified opinion vide their report dated June 17th, 2022 on such financial Statements. Our conclusion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements.

1. Balance Sheet and the Profit and Loss Account have been drawn up in Form "A" and "B" respectively of the Third Schedule to the Banking regulation Act, 1949 and the Maharashtra State Co-operative Societies Act, 1960, the Maharashtra State co-operative Societies Rules, 1961
2. As required by Section 81(1) of the Maharashtra State Co-operative Societies Act, 1960 and the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act 2020 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 purposes of our audit and have found to be satisfactory.
 - b. In our opinion, proper books of account as required by the said Acts, Rules framed thereunder and the Bye-laws, have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches.
 - c. No separate audit of the Branches has been conducted under the Maharashtra State Co-operative Societies Act, 1960 and therefore no other auditor's report has been received by us;
 - d. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this Report are in agreements with the books of account and returns.
 - e. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank:
 - f. The profit and loss account shows a true balance of profit for the period covered by such account
3. As required by Rule 69(4) of the Maharashtra State Co-operative Societies Rules, 1961 we report that
 - a. In our opinion and according to information and explanations given to us, there has been no material impropriety or irregularity in the expenditure or in the realization of money due to the bank;
 - b. In our opinion and according to information and explanations given to us, the guidelines issued by the Reserve Bank, to the extent applicable to the bank, have generally been adhered to.
4. As required by the Rule 69(6) of the Maharashtra State Co-operative Societies Rules, 1961, we report on the matters specified in clauses (i) to (v) 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 Maharashtra State Co-operative Societies Act, 1960, the Rules made thereunder 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, to the extent applicable to the Bank;
 - c. As per the information provided to us and to the best of our knowledge, there are credit facilities sanctioned by the Bank to the members of the Board against their own deposits/property with the Bank but no amount overdue as on March 31, 2023;
 - d. During the course of our audit, we have generally not come across any violations of guidelines, conditions etc. issued by the Reserve Bank of India, to the extent applicable to the Bank;
 - e. To the best of our knowledge, no other matters have been specified by the State Registrar, which require reporting under this Rule.

For RAV & CO

Chartered Accountants

CA. Ramesh A. Shetty

M. No. 204538

Partner

RCS Empanelment No. 1011346

Mumbai dated 16th June, 2023

UDIN : 23204538BGXGKX9494



वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

Vaishya Sahakari Bank Ltd., Mumbai

Balance Sheet as on 31st March, 2023

दिनांक ३१ मार्च २०२३ रोजीचे ताळेबंद पत्रक

(Amount in ₹.)

Sr. No.	CAPITAL AND LIABILITIES भांडवल व देणी	Schedule	As on 31.03.2023	As on 31.03.2022
1	CAPITAL भाग भांडवल	A	58,592,050	55,744,350
2	RESERVE FUND AND OTHER RESERVES गंगाजळी व इतर निधी	B	66,036,153	67,002,243
3	DEPOSITS AND OTHER ACCOUNTS ठेवी आणि इतर खाती	C	1,445,332,712	1,383,377,815
4	BORROWINGS कर्जे	D	-	-
5	BILLS FOR COLLECTION संकलनासाठी बिले		-	-
6	OVERDUE INTEREST RESERVE थकीत व्याज निधी	-	80,687,536	72,416,065
7	INTEREST PAYABLE देणे व्याज	-	2,416,799	3,764,632
8	OTHER LIABILITIES & PROVISIONS इतर देणी आणि तरतुदी	E	41,638,554	30,094,675
9	PROFIT & LOSS नफा-तोटा	F	5,077,863	1,875,017
	GRAND TOTAL एकूण	-	1,699,781,667	1,614,274,797
	CONTINGENT LIABILITIES संभाव्य देणी	N	5,241,927	4,261,949

For R A V & CO
Chartered Accountants (FRN 0075325)

CA Ramesh A Shetty
M. No. 204538
Partner

RCS Empanelment No. 1011346
UDIN : 23204538BGXGKX9494

B. A. Salvi
Chief Executive Officer

S. B. Apishte
Dy. Chief Executive Officer

V. B. Gangan
Director

J. B. Gangan
Director

S. S. Narkar
Vice Chairman

A. P. Shetye
Chairman



वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

Vaishya Sahakari Bank Ltd., Mumbai

Balance Sheet as on 31st March, 2023

दिनांक ३१ मार्च २०२३ रोजीचे ताळेबंद पत्रक

(Amount in ₹.)

Sr. No.	PROPERTY AND ASSETS मालमत्ता व येणी	Schedule	As on 31.03.2023	As on 31.03.2022
1	CASH रोख	G	37,606,480	28,278,613
2	BALANCES WITH OTHER BANKS बँकेतील शिल्लक	H	65,533,484	89,697,932
3	MONEY AT CALL AND SHORT NOTICE मागणी योग्य व शॉर्ट नोटीस	-	-	-
4	INVESTMENTS गुंतवणूक	I	4,87,346,804	499,374,258
5	ADVANCES कर्ज येणे	J	95,77,89,582	861,257,964
6	INTEREST RECEIVABLE येणे व्याज	K	8,72,27,451	78,995,826
7	BILLS RECEIVABLE बिल येणे	-	-	-
8	FIXED ASSETS स्थावर मालमत्ता	L	3,72,35,603	38,485,121
9	OTHER ASSETS इतर मालमत्ता	M	2,70,42,263	18,185,083
	GRAND TOTAL एकूण		1,699,781,667	1,614,274,797

For R A V & CO
Chartered Accountants (FRN 0075325)

CA Ramesh A Shetty
M. No. 204538
Partner

RCS Empanelment No. 1011346
UDIN : 23204538BGXGKX9494

B. A. Salvi
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Dy. Chief Executive Officer

V. B. Gangan
Director

J. B. Gangan
Director

S. S. Narkar
Vice Chairman

A. P. Shetye
Chairman



वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

Vaishya Sahakari Bank Ltd., Mumbai
Profit and Loss Account for the year ended 31st March 2023

दिनांक ३१ मार्च २०२३ अखेरचे नफा - तोटा पत्रक

(Amount in ₹.)

Sr. No.	EXPENDITURE खर्च	Year Ended 31.03.2023	Year Ended 31.03.2022
1	Interest on Deposits, Borrowings, etc ठेवी व कर्जावरील व्याज	6,67,31,217	7,33,72,079
2	Salary & Allowances पगार व भत्ता	3,17,64,090	3,20,84,110
3	Rent, Taxes, Insurance & Lighting भाडे, कर, विमा आणि प्रकाशयोजना	72,58,804	64,11,259
4	Printing & Stationery छपाई आणि स्टेशनरी	10,94,173	7,27,522
5	Security Guard Charges सुरक्षा रक्षक शुल्क	15,76,743	12,36,293
6	Bank Charges बँक शुल्क	2,19,558	2,25,446
7	Advertisement & Publicity जाहिरात आणि प्रसिद्धी	2,44,613	1,47,932
8	Depreciation on Bank's Property बँकेच्या मालमत्तेवरील घसारा	28,90,670	26,60,123
9	Amortisation of Tenancy Rights - Parel Branch परळ शाखा - भाडेकरू हक्काचे खर्च	3,56,800	3,56,800
10	Directors' Fees (Sitting Allowance) संचालकांचे शुल्क (बैठक भत्ता)	1,95,290	1,66,850
11	Auditors Fees लेखापरीक्षक शुल्क	6,61,550	5,90,871
12	Law Charges कायदा शुल्क	40,500	1,73,300
13	Repairs & Maintenance दुरुस्ती आणि देखभाल	8,45,765	9,73,915
14	Insurance (DICGC) विमा (DICGC)	16,62,796	16,78,937
15	Telephone Charges दूरध्वनी खर्च	5,15,791	5,33,988
16	Postage & Telegram टपाल आणि टेलीग्राम	93,602	39,870
17	Other Expenditure इतर खर्च	98,29,240	72,70,738
18	Bad Debts Written Off बुडीत कर्ज निर्लेखन	-	61,28,976
19	Expenses towards CBS सी बी एस खर्च	24,55,870	18,66,956
20	a) Amortisation of Premium on Govt. Securities अ) सरकारी रोखेवरील कर्जमाफी	3,27,394	3,27,484
	b) Amortisation of Interest on Investment ब) गुंतवणुकीतील व्याजदरात घट	2,17,534	---
21	Other Provisions & Contingencies इतर तरतूदी आणि आकस्मित खर्च		
	i) Provision for Depreciation on Investment-AFS गुंतवणुक - AFS वर घसारा साठी तरतूद	3,85,000	3,76,000
	ii) Provision for Bad & Doubtful Debt Reserve संशयास्पद आणि बुडीत कर्ज राखीव तरतूद	7,00,000	35,43,000
	iii) Provision for Standard Assets उत्पादीत कर्ज तरतूद	2,25,000	---
22	Profit Before Tax करपूर्व नफा	70,15,102	19,02,893
	Current Income Tax चालु आयकर	(18,50,000)	---
	Short/Excess provision of Deferred Tax स्थगित कराची अल्प / अतिरिक्त तरतूद	(90,000)	(32,500)
	Net Profit after Tax करानंतरचा निव्वळ नफा	50,75,102	18,70,393
	Profit of Previous Year B/F मागील वर्षाचा नफा B/F	2,761	4,624
	Profit Available for Appropriation विनियोगासाठी उपलब्ध नफा	50,77,863	18,75,017
	TOTAL	13,73,07,102	14,27,95,342

For R A V & CO

Chartered Accountants (FRN 0075325)

CA Ramesh A Shetty

M. No. 204538

Partner

RCS Empanelment No. 1011346

UDIN : 23204538BGXGKX9494

B. A. Salvi
Chief Executive Officer

S. B. Apishte
Dy. Chief Executive Officer

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Director

J. B. Gangan
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Vice Chairman

A. P. Shetty
Chairman



वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

Vaishya Sahakari Bank Ltd., Mumbai

Profit and Loss Account for the year ended 31st March 2023

दिनांक ३१ मार्च २०२३ अखेरचे नफा - तोटा पत्रक

(Amount in ₹.)

Sr. No.	INCOME उत्पन्न	Year Ended 31.03.2023	Year Ended 31.03.2022
1	Interest/Discount on Advances/Bills कर्जे / बिलावर व्याज / सवलत	99,689,410	98,465,721
2	Interest on Investment गुंतवणुकीवर व्याज	27,863,640	28,733,022
3	Commission, exchange and brokerage कमिशन, एक्सचेंज आणि ब्रोकरेज	80,527	222,805
4	Profits on sale of Assets मालमत्तेच्या विक्रीवर नफा	28,469	4,478
5	Other Income इतर उत्पन्न	7,800,503	8,090,176
6	Rent on Safe Deposit Locker सुरक्षित ठेव लॉकर भाडे	912,454	897,311
7	Dividend on Shares भाग लाभांश	266,199	853
8	Written off Bad Debts Recovered निलेखित बुडीत कर्ज वसुली	665,900	252,000
9	BDDR written Back बुडीत कर्ज निधी	-	6,128,976
	Total	137,307,102	142,795,342

For R A V & CO
Chartered Accountants (FRN 007532S)

CA Ramesh A Shetty
M. No. 204538
Partner

RCS Empanelment No. 1011346
UDIN : 23204538BGXGKX9494

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वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

Vaishya Sahakari Bank Ltd., Mumbai

Balance Sheet as on 31st March, 2023

(Amount in ₹.)

Sr. No.	CAPITAL AND LIABILITIES	Schedule	As on 31.03.2023	As on 31.03.2022
1	CAPITAL	A	58,592,050	55,744,350
2	RESERVE FUND AND OTHER RESERVES	B	66,036,153	67,002,243
3	DEPOSITS AND OTHER ACCOUNTS	C	1,445,332,712	1,383,377,815
4	BORROWINGS	D	-	-
5	BILLS FOR COLLECTION		-	-
6	OVERDUE INTEREST RESERVE		80,687,536	72,416,065
7	INTEREST PAYABLE		2,416,799	3,764,632
8	OTHER LIABILITIES & PROVISIONS	E	41,638,554	30,094,675
9	PROFIT & LOSS	F	5,077,863	1,875,017
	GRAND TOTAL		1,699,781,667	1,614,274,797
	CONTINGENT LIABILITIES	N	5,241,927	4,261,949

For R A V & CO
Chartered Accountants (FRN 007532S)

CA Ramesh A Shetty
M. No. 204538
Partner

RCS Empanelment No. 1011346
UDIN : 23204538BGXGKX9494

B. A. Salvi
Chief Executive Officer

S. B. Apishte
Dy. Chief Executive Officer

V. B. Gangan
Director

J. B. Gangan
Director

S. S. Narkar
Vice Chairman

A. P. Shetty
Chairman



वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

Vaishya Sahakari Bank Ltd., Mumbai

Profit and Loss Account for the year ended as on 31st March 2023

(Amount in ₹.)

Sr. No.	PROPERTY AND ASSETS	Schedule	As on 31.03.2023	As on 31.03.2022
1	CASH	G	37,606,480	28,278,613
2	BALANCES WITH OTHER BANKS	H	65,533,484	89,697,932
3	MONEY AT CALL AND SHORT NOTICE	-	-	-
4	INVESTMENTS	I	487,346,804	499,374,258
5	ADVANCES	J	957,789,582	861,257,964
6	INTEREST RECEIVABLE	K	87,227,451	78,995,826
7	BILLS RECEIVABLE	-	-	-
8	FIXED ASSETS	L	37,235,603	38,485,121
9	OTHER ASSETS	M	27,042,263	18,185,083
	GRAND TOTAL		1,699,781,667	1,614,274,797

For R A V & CO
Chartered Accountants (FRN 007532S)

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M. No. 204538
Partner

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वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

Vaishya Sahakari Bank Ltd., Mumbai

Profit and Loss Account for the year ended as on 31st March 2023

(Amount in ₹.)

Sr. No.	EXPENDITURE	Year Ended 31.03.2023	Year Ended 31.03.2022
1	Interest on Deposits, Borrowings, etc	6,67,31,217	7,33,72,079
2	Salary & Allowances	3,17,64,090	3,20,84,110
3	Rent, Taxes, Insurance & Lighting	72,58,804	64,11,259
4	Printing & Stationery	10,94,173	7,27,522
5	Security Guard Charges	15,76,743	12,36,293
6	Bank Charges	2,19,558	2,25,446
7	Advertisement & Publicity	2,44,613	1,47,932
8	Depreciation on Bank's Property	28,90,670	26,60,123
9	Amortisation of Tenancy Rights - Parel Branch	3,56,800	3,56,800
10	Directors' Fees (Sitting Allowance)	1,95,290	1,66,850
11	Auditors Fees	6,61,550	5,90,871
12	Law Charges	40,500	1,73,300
13	Repairs & Maintenance	8,45,765	9,73,915
14	Insurance (DICGC)	16,62,796	16,78,937
15	Telephone Charges	5,15,791	5,33,988
16	Postage & Telegram	93,602	39,870
17	Other Expenditure	98,29,240	72,70,738
18	Bad Debts Written Off	---	61,28,976
19	Expenses towards CBS	24,55,870	18,66,956
20	a) Amortisation of Premium on Govt. Securities	3,27,394	3,27,484
	b) Amortisation of Interest on Investments	2,17,534	-
21	Other Provisions & Contingencies		
	i) Provision for Depreciation on Investment-AFS	3,85,000	3,76,000
	ii) Provision for Bad & Doubtful Debt Reserve	7,00,000	35,43,000
	iii) Provision for Standard Assets	2,25,000	-
22	Profit Before Tax	70,15,102	19,02,893
	Current Income Tax	(18,50,000)	-
	Short/Excess provision of Deferred Tax	(90,000)	(32,500)
	Net Profit after Tax	50,75,102	18,70,393
	Profit of Previous Year B/F	2,761	4,624
	Profit Available for Appropriation	50,77,863	18,75,017
	TOTAL	13,73,07,102	14,27,95,342

For R A V & CO

Chartered Accountants (FRN 0075325)

CA Ramesh A Shetty

M. No. 204538

Partner

RCS Empanelment No. 1011346

UDIN : 23204538BGXGKX9494

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वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

Vaishya Sahakari Bank Ltd., Mumbai

Profit and Loss Account for the year ended as on 31st March 2023

(Amount in ₹.)

Sr. No.	INCOME	Year Ended 31.03.2023	Year Ended 31.03.2022
1	Interest/Discount on Advances/Bills	99,689,410	98,465,721
2	Interest on Investment	27,863,640	28,733,022
3	Commission, exchange and brokerage	80,527	222,805
4	Profits on sale of Assets	28,469	4,478
5	Other Income	7,800,503	8,090,176
6	Rent on Safe Deposit Locker	912,454	897,311
7	Dividend on Shares	266,199	853
8	Written off Bad Debts Recovered	665,900	252,000
9	BDDR written Back	---	6,128,976
	TOTAL	137,307,102	142,795,342

For R A V & CO
Chartered Accountants (FRN 007532S)

CA Ramesh A Shetty
M. No. 204538
Partner

RCS Empanelment No. 1011346
UDIN : 23204538BGXGKX9494

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Director

S. S. Narkar
Vice Chairman

A. P. Shetty
Chairman



Vaishya Sahakari Bank Ltd., Mumbai

Schedules To Balance Sheet - 31st March, 2023

Schedule - A

CAPITAL

(Amount in ₹.)

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
Authorised Capital (40,00,000 Shares of ₹ 25 Each)	10,00,00,000	10,00,00,000
Issued, called up, Subscribed and Paid-up Capital (23,43,682 Shares of ₹ 25 Each)	58,592,050	55,744,350
Total :	58,592,050	55,744,350

Schedule - B

RESERVE FUND AND OTHER RESERVES

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
a Statutory Reserves		
Opening Balance	37,334,602	35,959,964
Additions during the year	617,254	1,374,638
Deductions during the year		
TOTAL - I	37,951,856	37,334,602
b Building Fund	14,287,879	14,102,879
Additions during the year	640,000	185,000
Deductions during the year		
TOTAL	14,927,879	14,287,879
c Special Reserve 36 I.T.	703,560	703,560
Additions during the year		
Deductions during the year		
TOTAL	703,560	703,560
d Staff Welfare Fund	416,554	251,554
Additions during the year	400,000	300,000
Deductions during the year	692,100	135,000
TOTAL	124,454	416,554
e Staff Gratuity Fund	725,000	950,000
Additions during the year	500,000	725,000
Deductions during the year	725,000	950,000
TOTAL	500,000	725,000
f Revaluation Reserve	5,800,269	6,444,743
Additions during the year		
Deductions during the year		
Less: Depreciation recovered on increase in the value of premises	580,027	644,474
TOTAL	5,220,242	5,800,269

Cont....



	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
g Investment Depreciation Reserve	1,240,000	864,000
Additions during the year	385,000	376,000
Deductions during the year		
TOTAL	1,625,000	1,240,000
h Member Welfare Fund	499,960	1,484,656
Additions during the year		
Deductions during the year	375,535	984,696
TOTAL	124,425	499,960
i Election Fund	1,275,000	1,275,000
Additions during the year		
Deductions during the year	1,208,934	
TOTAL	66,066	1,275,000
j Technology Development Fund	240,000	190,000
Additions during the year	115,000	50,000
Deductions during the year	228,000	
TOTAL	127,000	240,000
k Investment Fluctuation Reserve	1,001,000	
Additions during the year		1,001,000
Deductions during the year		
TOTAL	1,001,000	1,001,000
l Education Fund (T)	11,500	50,000
Additions during the year	61,000	81,500
Deductions during the year	62,250	120,000
TOTAL	10,250	11,500
m Reserve for Contingencies	34,66,919	3,217,361
Additions during the year	187,502	249,558
Deductions during the year		
TOTAL	3,654,421	3,466,919
GRAND TOTAL (a to m)	66,036,153	67,002,243

Schedule - C
DEPOSITS AND OTHER ACCOUNTS

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
A I. CURRENT DEPOSITS		
i) From Banks	-	-
ii) From Others	55,651,620	57,579,268
II. SAVING BANK DEPOSITS		
i) From Banks	-	-
ii) From Others	349,512,345	366,966,407
III. TERM DEPOSITS		
(i) From Banks	-	-
(ii) From Others	1,040,168,747	958,832,140
TOTAL I, II AND III	1,445,332,712	1,383,377,815



**Schedule - D
BORROWINGS**

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
I. Borrowings in India		
(i) From Reserve Bank of India	-	-
(i) From Other Banks	-	-
(ii) From Institution & Agencies	-	-
TOTAL	-	-

**Schedule - E
OTHER LIABILITIES AND PROVISIONS**

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
1 Staff Provident Fund	416,194	---
2 Excess Cash	79,520	77,850
3 Loan Suspense	20,000	---
4 Saving Suspense	2,000	2,000
5 Current Suspense	3,000	6,100
6 Rent & Tax Payable	18,264	113,264
7 Suspense	408,842	364,576
8 Electricity Bill Payable	167,500	151,100
9 Telephone Bill Payable	25,000	38,140
10 Other Expense Payable	22,315	34,000
11 Sundry Deposit	1,505,181	489,532
12 TDS Payable	726,401	484,862
13 Other Liabilities (Share Capital)	6,140	6,140
14 RBI - NFS Charge Back Acquirer Transaction	16,101	9,100
15 NFS Issuer & Acquire Settlement	9,533,780	3,580
16 Excess Cash - ATM	214,800	186,100
17 NFS POS & ECOM Settlement	636,289	120,056
18 RBI - NFS Chargeback Issuer Transaction	1,932	1,932
19 Vendor Payable	553,722	312,479
20 Pay Order	1,543,739	4,938,182
21 Head Officer Pay Order	70,963	84,263
22 Stale Pay Order	129,953	129,953
23 Audit Fee Payable	466,875	379,375
24 Provision for Education Cess	180,000	150,000
25 Provision for BDDR	17,795,143	17,095,143
26 Provision for Standard Assets	3,855,000	3,630,000
27 Provision for Income Tax	2,543,234	693,234
28 Provision for Deffered Tax Account	125,000	35,000
29 Provision For SMA A/c's (Covid - 19)	501,000	501,000
30 Sundry Deposit for RTGS / NEFT	---	789
31 TDS on Cash Withdrawal	53,418	800
32 IMPS Settlement Account	---	27,175
33 BBPS Parking A/c	---	28,950
34 Security Deposit from VDDS Agent	14,581	---
35 Valuation Charges	667	---
36 NFS Parking - Issuer Transaction	2,000	---
Grand Total	41,638,554	30,094,675



Schedule - F
PROFIT AND LOSS

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
Profit as per last Balance Sheet	1,875,017	2,495,577
Less: Appropriations	1,872,256	2,490,953
	2,761	4,624
Add : Profit for the Year b/fd	5,075,102	1,870,393
	5,077,863	1,875,017

Schedule - G
CASH & BALANCE WITH RESERVE BANK OF INDIA

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
Cash In Hand	37,606,480	28,278,613
II Balance with Reserve Bank of India		
a) In Current Account	-	-
b) In Other Accounts	-	-
Total	37,606,480	28,278,613

Schedule - H
BALANCES WITH OTHER BANKS

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
I In India		
i) Balances with Banks		
a) In Current Account		
i) MDCC Bank, Goregaon Branch	12,821	13,279
ii) Maharashtra State Co-op.Bank H.O.	5,343,962	22,400,619
iii) Saraswat Bank, Lower Parel Branch (ATM)	3,020,388	2,228,921
iv) Saraswat Bank (IMPS) Lower Parel Branch	2,546,178	1,231,941
v) Saraswat Bank (UPI)	1,942,925	1,895,005
vi) Bank of India, Parel Branch	379,087	5,157,901
vii) IDBI Bank-Dadar (W) Branch	20,814,470	31,247,834
vii) IDBI Bank-Inward RTGS / NEFT	21,205,059	13,795,001
viii) IDBI CPS - RTGS/NEFT	2,373,430	2,362,500
ix) IDBI Bank, Kalwa Branch	1,199,980	3,499,998
x) IDBI Bank, Goregaon (E) Branch	34,227	34,229
xi) IDBI Bank, Borivali (E) Branch	1,084,332	2,499,996
xii) Thane Janta Sahakari Bank	5,337,586	290,768
xiii) Punjab and Maharashtra Co-operative Bank		3,039,940
xiv) CA with Unity Small Finance Bank	239,039	----
TOTAL	65,533,484	8,96,97,932



b) In Other Deposit Accounts		
ii) Money with calls & Short Notice		
a) With Banks	-	-
a) With Other Institutions	-	-
TOTAL		
GRAND TOTAL (a+b)	65,533,484	8,96,97,932

Schedule - I
INVESTMENTS

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
I. Investments in India in		
(i) Government securities	319,635,864	31,99,63,258
a) Face Value Rs. 3172.40 lakhs (P.Y. Rs. 3172.40 Lakhs)		
b) Market Value Rs. 3012.08 Lakhs (P.Y. Rs. 3081.68 Lakhs)		
(ii) Other approved securities		
Fixed Deposit with MSC Bank	42,000,000	4,19,00,000
Fixed Deposit with IDBI Bank	18,500,000	1,85,00,000
Fixed Deposit with Bank of India	6,500,000	65,00,000
Fixed Deposit with PMC Bank	---	3,00,00,000
Fixed Deposit with Shamrao Vithal Co-op bank	35,000,000	4,00,00,000
Fixed Deposit with Saraswat Co-op Bank	17,500,000	3,25,00,000
Thane Janata Sahakari Bank	15,000,000	1,00,00,000
(iii) Shares (MSC Bank & MDCC Bank)	11,000	11,000
(iv) Perpetual non-cum Preference Shares from USFB	26,559,950	---
(v) Equity Warrant - Unity Small Finance Bank	6,639,990	---
Total	487,346,804	49,93,74,258

Schedule - J
ADVANCES

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
A (i) Bills purchased and discounted		
(ii) Cash credits, overdrafts and loans repayable on demand	212,970,816	205,409,843
(iii) Term loans	744,818,766	655,848,121
Total (i, ii and iii)	957,789,582	861,257,964



B (i) Secured by tangible assets (includes advances against book debts)	838,658,227	817,400,874
(ii) Covered by Bank/Government Guarantees	-	-
(iii) Unsecured	119,131,355	43,857,090
Total (i, ii and iii)	957,789,582	861,257,964

Schedule - K
INTEREST RECEIVABLE

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
i) Interest Receivable on Investment	6,322,381	6,579,761
ii) Interest Receivable on Advances (NPA)	80,687,536	72,416,065
iii) Provision for Loss on Interest Receivable from USFB	217,534	
Total	87,227,451	78,995,826

Schedule - L
FIXED ASSETS

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
I. a) Premises		
At cost as on 31st March of the preceding year	9,721,106	10,571,941
Additions during the year	-	-
Deductions during the year	-	-
Less: Depreciation during the year	196,042	206,361
Less: Depreciation recovered on increase in the value of premises	580,027	644,474
Net Value	8,945,037	9,721,106
I. b) Parel Branch Premises Tenancy Rights		
At cost as on 31st March of the preceding year	4,281,600	4,638,400
Additions during the year		
Deductions during the year		
Less: Amortisation during the year	356,800	356,800
Net Value	3,924,800	4,281,600
I. Total Net Value	12,869,837	14,002,706
II. OTHER ASSETS		
a) Furniture & Fixture	15,166,977	16,197,925
Additions during the year	143,486	354,457
Deductions during the year	---	568,107
Less: Depreciation during the year	761,927	817,298
Net Value	14,548,536	15,166,977



b) Encoding Machine	83,099	87,473
Additions during the year	-	-
Deductions during the year	-	-
Less: Depreciation during the year	4,155	4,374
Net Value	78,944	83,099
c) Car	5,91,056	695,360
Additions during the year	1,256,287	-
Deductions during the year	321,271	-
Less: Depreciation during the year	162,557	1,04,304
Net Value	1,363,515	5,91,056
d) Computer	2,507,263	19,69,061
Additions during the year	1,882,988	18,31,377
Deductions during the year	3	75
Less: Depreciation during the year	1,542,667	12,93,100
Net Value	2,847,581	25,07,263
e) System Security	777,034	8,91,417
Additions during the year	---	1,24,926
Deductions during the year	---	1,92,611
Less: Depreciation during the year	38,851	46,698
Net Value	738,183	7,77,034
f) Fax Machine	8,565	27,604
Additions during the year	-	-
Deductions during the year	-	17,661
Less: Depreciation during the year	428	1,378
Net Value	8,137	8,565
g) Note Counting Machine	158,668	2,14,563
Additions during the year	12,500	40,875
Deductions during the year	---	84,484
Less: Depreciation during the year	8,033	12,286
Net Value	163,135	1,58,668
h) ATM Machine	3,441,722	33,28,841
Additions during the year	79,570	2,87,205
Deductions during the year	-	-
Less: Depreciation during the year	176,010	1,74,324
Net Value	3,345,282	34,41,722
i) Leasehold Improvement	1,748,031	22,23,609
Additions during the year		
Deductions during the year		
Less: Amortisation during the year	475,578	4,75,578
Net Value	1,272,453	17,48,031
II. Total Net Value	24,365,766	2,44,82,415
Grand Total (I and II)	37,235,603	3,84,85,121



Schedule - M
OTHER ASSETS

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
I. Inter - Office Adjustments (net)	-	-
II. Stationery and Stamps	691,391	829,370
III. Non - Banking Assets acquired in satisfaction of claims	-	-
IV. Others	26,350,872	17,355,713
Total	27,042,263	18,185,083

Schedule - N
CONTINGENT LIABILITIES

	As on 31.03.2023 ₹.	As on 31.03.2022 ₹.
I Claims against bank not acknowledged as debts	-	-
II Liability for partly paid Investments	-	-
III Liability on account of forward exchange contracts	-	-
IV Guarantees given on behalf of Constituents		
(a) In India	1,158,000	1,150,000
(b) Outside India		
V Acceptances, Endorsements and Other Obligations DEAF – Scheme 2014	4,083,927	3,111,949
VI Other Assets for Bank is contingently liable		
Total	5,241,927	4,261,949



VAISHYA SAHAKARI BANK LTD., MUMBAI

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023.

I. Overview:

1. Background:

VAISHYA SAHAKARI BANK LTD., MUMBAI was incorporated on 12th November 1945 and provides services through Six Branches in Mumbai Metropolitan and Thane District and wide range of corporate and retail banking products.

2. Basis of Preparation:

The financial statements of the Bank have been prepared and presented in accordance with the generally accepted accounting principles in India. The Bank has prepared these financial statements as stipulated under the Reserve Bank of India (Financial Statements - Presentation and Disclosures) Directions 2021, to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, applicable statutory provisions under the Banking Regulation Act, 1949 (as applicable to Co - operative Societies) & the Maharashtra Co-operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules, 1961, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time and current practices prevalent in the co-operative banking sector in India.

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

3. Use of Estimates:

The preparation of financial statements, in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the end of the reporting period. Actual results could differ from those estimates. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Management believes that the estimate used in the preparation of financial statements are prudent and reasonable. Any Revision in the accounting estimates is recognised prospectively.

II) Significant Accounting Policies :

1. Accounting Convention :

The accompanying financial statements have been prepared in accordance with the historical cost convention and on "going concern" basis.

2. Investments:

- a) Investments are classified into "Held for Trading" (HFT), "Available for Sale" (AFS), and "Held to Maturity" (HTM) categories in accordance with the Reserve Bank of India (RBI) guidelines on Classification and Valuation of Investments for Primary (Urban) Cooperative Banks.
- b) For the purpose of disclosure in the Balance sheet, Investments have been classified under following groups as - Government Securities, Other approved securities, Shares, Bonds of PSU and Others (Non-convertible debentures, Mutual Funds and Security Receipts).



- c) Investments under HTM category are carried at Acquisition cost. The premium paid, if any, on the investments under this category is amortized over the residual life of the security as per guidelines of RBI and Policy adopted by Bank.
- d) Transfers from/to HTM category are done once in a year preferably at the beginning of the year, at acquisition cost or book value or market value on the date of transfer, whichever is least and scrip-wise depreciation, if any, is debited to Profit and Loss account and appreciation, if any, is ignored.
- e) Investments under HFT and AFS category are valued scrip wise at lower of Cost or Market Value. Net depreciation, if any, under each classification is provided for. Net appreciation, if any, is ignored.
- f) In case of shares & other investments, the scrip-wise appreciation is ignored. Market value of government securities (excluding treasury bills) is determined on the basis of the prices periodically declared by PDAI jointly with FIMMDA/FBIL. Net appreciation/depreciation are aggregated for each class of securities and net depreciation in aggregate for each category, if any, is charged to Profit and Loss account. Net appreciation, if any, is ignored.
- g) Broken period interest on investments is treated as a revenue item. Brokerage, commission, stamp duty etc. pertaining to investments paid at the time of acquisition is charged to revenue.

3. Provisioning for Advances and Overdue Interest Reserve:

- a) The classification of advances into Standard, Sub- standard, Doubtful and Loss assets as well as provisioning on Standard Advances and Non Performing Advances has been arrived at on an on-going basis in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the Reserve Bank of India from time to time. The bank also in compliance with RBI circular dated November 12, 2021 in this regard.
- b) The unrealized interest in respect of advances classified as Non-Performing Advances is disclosed as "Overdue Interest Reserve" as per RBI directives.
- c) In addition to provisions on Non-Performing Advances, general provisions are made on following categories of standard assets as per RBI guidelines, as under:

SN	Category	Provision %
1	Direct Advances to Agriculture and SME Sector	0.25%
2	Commercial and Real Estate Loan	1.00%
3	Commercial and Real Estate Loan - Residential Housing	0.75%
4	Other Standard Advances	0.40%

4. Cash and Cash Equivalents (for purpose of Cash Flow Statement):

Cash and cash equivalents comprises cash on hand, balances with other banks (excluding term deposits), money at call and short notice and highly liquid time deposits that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

5. Cash Flow Statement (AS-3):

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Bank are segregated based on the available information.

6. Revenue recognition (AS - 9):

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



- b) Income from Investments – Interest income from investments is recognised on a time proportion basis considering the face value of investment and the rate applicable.
- c) Commission on sale of life insurance products by the Bank is recognized as and when the products are sold.
- d) All other Income is recognised on accrual basis unless specified otherwise. The commission on Guarantees, Locker rent, Dividends received from shares of co-operative and other service charges levied by the Bank are recognized as income in the year in which it is received.

7. Property, Plant & Equipment (AS - 10)

- a) Fixed Assets, other than those that have been revalued, are carried at historical cost less amortization / depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use. Any trade discount, rebates are deducted in arriving at the purchase price.
- b) Revalued assets are carried at revalued amounts less amortization/depreciation accumulated thereon. Surplus arising out of revaluation is reflected under Revaluation Reserve in the Balance Sheet.
- c) Gains or Losses arising from de-recognition of fixed assets are measured as difference between the net proceeds on disposal and carrying amount of the assets and are recognized in the Profit and Loss account when the asset is derecognized.
- d) Impairment: The Carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

e) Depreciation on Fixed Assets:

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

Assets	Method	Rate of Depreciation
Computer	Straight Line Method	33.33%
Furniture and Fixture & Office Equipment	Written Down Value	5%
Premises	Written Down Value	5%
Vehicles	Written Down Value	15%
ATM	Written Down Value	5%

- ii. Computer and Peripherals used for providing technological services are depreciated on a straight line basis over the period of contract.
- iii. The depreciation on assets acquired prior to October 1st, is provided for the whole year otherwise the same are depreciated at 50% of the normal rates except depreciation on vehicles which is provided for full year in the year of acquisition, irrespective of date of acquisition.

8. Employee Benefits (AS- 15):

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



- b) The management has entered into tri-partite agreement between Bank employees, co-operative bank employees union, Mumbai and bank as on 30th March, 2020 to forgo the unearned leave encashment facility which could be availed at the time of retirement/termination from employment. Accordingly, no provision for leave encashment has been made.
- c) The Bank operates defined benefit plan for its employees, viz. gratuity liability. The cost of providing benefits under these plans is determined on the basis of gratuity valuation at each year-end. The Bank has obtained and maintaining fund under trust deed with Life Insurance Corporation of India (LIC) for gratuity payments to employees. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31st March is paid / provided for and recognized as expense in the Profit and Loss account.
- d) Salaries and Allowances include an amount of Rs. 53.24 lakhs & previous year Rs. 53.78 lakhs contributed by the Bank on account of contribution towards Provident Fund. Actuarial assessment of Gratuity Fund & Leave Encashment is as under:

(Rs. In lakhs)

Sr. No.	Particulars	2022 - 23	2021 - 22
1	Gratuity Paid	5.00	7.25
2	Leave Encashment	---	---
	TOTAL	5.00	7.25

9. Borrowing Costs (AS-16) :

Borrowing costs that are attributable to the acquisition or construction of qualifying assets, as defined in Accounting Standard 16 on Borrowing Costs, are capitalised as part of the cost of the asset upto the date when the asset is ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred. No borrowing cost has been incurred during the year requiring capitalisation.

10. Segment Reporting (AS-17) :

- a) The Bank's operating businesses are organized and managed separately according to the nature of the services provided, with each segment representing a different business unit.
- b) Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments.
- c) Deposits, interest paid/payable on deposits, Borrowings and interest paid/payable on borrowings are allocated in the ratio of average investments to average advances in the segments Treasury, Corporate/Wholesale Banking, Retail Banking and other banking operations respectively.
- d) Unallocated expenses include general corporate income and expense items which are not allocated and specifically identified to any business segment.
- e) Assets and liabilities that cannot be allocated to specifically identifiable segments are grouped under unallocated assets and liabilities.



a) **Segment Reporting as at March 31, 2023**

1. Business Segment (Rs. in Lakh)

Particulars	Treasury	Wholesale Banking	Other Banking Operations	Total
Segment Revenue	278.64	996.89	97.54	1373.07
	(287.33)	(984.65)	(155.97)	(1427.96)
Segment Result	278.64	329.58	(503.23)	104.99
	(287.33)	(189.64)	(373.02)	(103.95)
Unallocated Expenses				16.37
				(42.46)
Operating Profit				88.69
				(61.49)
Income Tax (including Deferred Tax)				19.40
				(42.79)
Net Profit				50.75
				(18.70)
Other Information:				
Segment Assets	4873.47	9577.90	2546.44	16997.81
	(4993.74)	(8612.58)	(2536.43)	(16142.75)
Unallocated Assets				
Total Assets				16997.81
				(16142.75)
Segment Liabilities	-	14453.33	2493.71	16,947.04
	-	(13833.78)	(2290.22)	(16124.00)
Unallocated Liabilities				50.78
				(18.75)
Total Liabilities				16997.81
				(16142.75)

- The Bank operates as a single unit in India, hence separate information regarding geographical segment is not given.
- The previous year's figures are indicated in brackets.



11. Related Party Disclosure (AS - 18):

The Bank is co-operative society under the MCS Act, 1960 and there are no related parties requiring a disclosure under the Accounting Standard – 18, issued by ICAI, other than Key Management personnel, viz Shri Bharat A. Salvi the Chief Executive Officer (MD & CEO) of the Bank for F. Y. 2022 – 23.

12. Operating Leases (AS - 19):

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

13. Earnings per share (AS - 20): -

Basic earnings per share is calculated by dividing the net profit or loss for the year by the weighted average number of shares outstanding during the year.

14. Taxes on Income (AS - 22):

- Tax expense comprises of current and deferred tax. Current Income Tax is measured on the basis of estimated taxable income for the year in accordance with the provisions of Income Tax Act, 1961 and rules framed thereunder.
- Deferred income tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier year. Deferred tax is measured using tax rates and tax laws enacted or substantively enacted at reporting date. Deferred tax assets are recognized for only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- Deferred Tax Assets are reassessed at each reporting date, based upon management's judgement as to whether the realization is reasonably certain.
- The deferred tax assets / liabilities as at March 31, 2023 and break-up of its components is as follows:

(Rs. in Lakh)

Account Head	As Per Books	As Per Income Tax	Difference	DTA / (DTL)
Depreciation	28.91	27.47	(1.44)	(0.44)
Amortization – Parel Br.	3.57	0.94	(2.63)	(0.81)
	32.48	28.41	(4.07)	(1.25)

15. Discontinuing Operations (AS - 24):

Principles of recognition and measurement as set out in the Accounting Standards are considered for the purpose of deciding as to when and how to recognise and measure the changes in assets and liabilities and the revenue, expenses, gains, losses and cash flows relating to a discontinuing operation. There was no discontinuing operations as defined in the standard which need to be separately disclosed.

16. Intangible Assets (AS - 26):

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

Sr. No.	Particulars	Rs. In Lakhs
1	Branches	0.07
2	Head Office	0.01
	Total	0.08



17. Impairment of Assets (AS – 28) :

The Bank assesses at each balance sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss Account to the extent the carrying amount of assets exceeds their estimated recoverable amount. There is no indication of any material impairment of any of asset in the opinion of the bank and as such provision under Accounting Standard – 28 issued by ICAI is required.

18. Deposits for utilities:

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

19. Foreign Currency Transactions:

The bank has not carried any foreign exchange transactions during the year under audit.

20. Provisions, Contingent Liabilities and Contingent Assets (AS - 29):

A provision is recognised when the Bank has a present obligation as result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance sheet date, supplemented by experience of similar transactions. These are reviewed at each Balance sheet date and adjusted to reflect the current management estimates. Where there is a possible or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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

Contingent liabilities are disclosed when there is 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 any present obligation arising from past event which is not recognised since it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of such obligation cannot be made.

The following information is furnished w.r.t. provision as required by AS – 29.

(Rs. in Lakh)

PARTICULARS	2022 – 23	2021 – 22
Opening Balance	183.00	208.86
Less: Reduction During Year	-	-
Less: Write Off During Year	-	61.29
	183.00	147.57
Add: Addition During The Year	7.00	35.43
Closing Balance Of Npa	190.00	183.00

All Guarantees are sanctioned to customers with approved credit limit in place. The liability is dependent on terms of contractual obligations, development, raising demand by concerned parties and the amount being called up. These amounts are collateralised by margins, counter – guarantees and secured charges. The quantum of contingent liabilities in respect of Bank Guarantees, as per Schedule “N” of the Balance Sheet are as under:

(Rs. in Lakh)

	2022-23	2021-22
Bank Guarantee	11.58	11.50
DEAF Scheme	40.84	31.12
Total	52.42	42.62

* Forward Exchange contracts Purchase / Sell are revalued automatically in system on monthly basis.



III **Notes to Accounts :**

A. Disclosure as per RBI MASTER DIRECTION DOR.ACC.REC.NO. 45/21.04.018/2021-22 DATED 30-08-2021

1) REGULATORY CAPITAL

a) COMPOSITION OF REGULATORY CAPITAL

(Rs. In lakhs)

Sr. No.	Particulars	31-03-2023	31-03-2022
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves [®] (net of deductions, if any)	585.92	557.44
ii)	Additional Tier 1 capital*/ Other Tier 1 capital [®]	616.12	569.60
iii)	Tier 1 capital (i + ii)	1202.04	1127.04
iv)	Tier 2 capital	75.91	84.09
v)	Total capital (Tier 1 + Tier 2)	1277.95	1211.13
vi)	Total Risk Weighted Assets (RWAs)	10148.32	8905.24
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves\ as percentage of RWAs [®]	5.77%	6.26%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	11.84%	12.66%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.75%	0.94%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	12.59%	13.60%
xi)	Leverage Ratio*	-	-
xii)	Percentage of the shareholding of a) Government of India b) State Government (specify name) [§] c) Sponsor Bank [§]	-	-
xiii)	Amount of paid-up equity capital raised during the year	58.03	41.16
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which: Give list ¹ as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	-	-
xv)	Amount of Tier 2 capital raised during the year, of which Give list ² as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	-	-



2. Asset liability management
a) Maturity pattern of certain items of assets and liabilities

(Rs. In lakhs)

	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months and up to 6 Months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 year and up to 5 years	Over 5 years	Total
Deposits	-	-	1559.29	302.04	-	1157.75	1523.12	3278.95	6567.01	55.44	9.73	14453.33
Advances	-	-	1030.93	113.53	-	652.49	731.24	1316.65	3002.96	1544.22	1185.88	9577.90
Investments	-	-	537.15	254.45	-	602.64	429.13	970.90	1164.39	33.57	881.24	4873.47
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-



3. Investments

a) Composition of Investment Portfolio as at 31.03.2023

(Rs. In lakhs)

	Investments in India							Investments outside India				Total Invest-ments
	Govern-ment Secur-ities	Other Approved Securities	Shares	Deben-tures and Bonds	Subsid-iaries and/or joint ventures	Others	Total invest-ments in India	Govern-ment secur-ities (including local authorities)	Subsid-iaries and/or joint ventures	Others	Total Invest-ments outside India	
Held to Maturity												
Gross	2996.16	-	332.11	-	-	-	3328.27	-	-	-	-	3328.27
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	2996.16	-	332.11	-	-	-	3328.27	-	-	-	-	3328.27
Available for Sale												
Gross	204.05	-	-	-	-	-	204.05	-	-	-	-	204.05
Less: Provision for depreciation and NPI	3.85	-	-	-	-	-	3.85	-	-	-	-	3.85
Net	200.20	-	-	-	-	-	200.20	-	-	-	-	200.20

Cont....



वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

(Rs. In lakhs)

Investments in India							Investments outside India				Total Invest-ments
	Govern-ment Secur-ities	Other Approved Securities	Shares	Deben-tures and Bonds	Subsid-aries and/or joint ventures	Others	Total invest-ments in India	Govern-ment secur-ities (including local authorities)	Subsid-aries and/or joint ventures	Others	Total Invest-ments outside India
Held for Trading											
Gross	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-										
Net	-										
Total Investments	3200.21	-	332.11	-	-	-	3532.32	-	-	-	3532.32
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	3.85	-	-	-	-	-	3.85	-	-	-	3.85
Net	3196.36	-	332.11	-	-	-	3528.47	-	-	-	3528.47



3. Investments

a) Composition of Investment Portfolio as at 31.03.2022

(Rs. In lakhs)

	Investments in India							Investments outside India				Total Investments
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	2999.43	-	0.11	-	-	-	2999.54	-	-	-	-	2999.54
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	2999.43	-	0.11	-	-	-	2999.54	-	-	-	-	2999.54
Available for Sale												
Gross	203.96	-	-	-	-	-	203.96	-	-	-	-	203.96
Less: Provision for depreciation and NPI	3.76	-	-	-	-	-	3.76	-	-	-	-	3.76
Net	200.20	-	-	-	-	-	200.20	-	-	-	-	200.20

Cont....



वैश्य सहकारी बँक लि., मुंबई

७८ वा वार्षिक अहवाल

(Rs. In lakhs)

Investments in India							Investments outside India				Total Invest-ments
	Government Secur-ities	Other Approved Securities	Shares	Deben-tures and Bonds	Subsid-aries and/or joint ventures	Others	Total invest-ments in India	Government secur-ities (including local authorities)	Subsid-aries and/or joint ventures	Others	Total Invest-ments outside India
Held for Trading											
Gross	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-										
Net	-										
Total Investments	3203.39	-	0.11	-	-	-	3203.50	-	-	-	3203.50
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	3.76	-	-	-	-	-	3.76	-	-	-	3.76
Net	3199.63	-	0.11	-	-	-	3199.74	-	-	-	3199.74



a) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Rs. In lakhs)

	Particulars	Current Year 2023	Previous Year 2022
i)	Movement of provisions held towards depreciation on investments	-	-
a)	Opening balance	12.40	8.64
b)	Add: Provisions made during the year	3.85	3.76
c)	Less: Write off / write back of excess provisions during the year	-	-
d)	Closing balance	16.25	12.40
ii)	Movement of Investment Fluctuation Reserve	-	-
a)	Opening balance	10.01	-
b)	Add: Amount transferred during the year	-	10.01
c)	Less: Drawdown	-	-
d)	Closing balance	10.01	10.01
iii)	Closing balance in IFR as a percentage of closing balance of investments ⁴ in AFS and HFT/Current category	5%	5%

b) Sale and transfers to/from HTM category -

No transaction done by the bank during the period under audit

c) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(Rs. In lakhs)

Sr. No.	Particulars	Current Year 2023	Previous Year 2022
a)	Opening balance	332.11	0.11
b)	Additions during the year since 1 st April	-	-
c)	Reductions during the above period	-	-
d)	Closing balance	332.11	0.11
e)	Total provisions held		

Note : As per the directions of the Reserve Bank of India vide their circular No. RBI/2022-23/70 DOR.MRG.REC.46/00-00-011/2022-23 dated 10.06.2022, the deposits held with Punjab & Maharashtra Co-operative Bank Limited (amalgamated with Unity Small Finance Bank Limited), are converted into Perpetual Non-Cumulative Preference Shares (PNCPS) and Equity Warrants. Accordingly, the bank has opted to convert the said deposit of Rs. 300,00,000/- and current account balance of Rs. 36,35,008/- into Perpetual Non-Cumulative Preference Shares (PNCPS) of 26,55,995 at the rate Rs. 10 Each and Equity Warrants of 66,39,990 at the face value of Re. 1 each. The balance amount of Rs. 435,068/- amortised over a period of two years and written off to Profit and Loss account. The above PNCPS and Equity Warrants are classified as Non-SLR investments under Investments as per the directions of the above circular.



ii) Issuer composition of non-SLR investments

(Rs. In lakhs)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	332.11	0.11	-	-	-	-	-	-	-	-
g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
	Total	332.11	0.11	-	-	-	-	-	-	-	-

e) Repo transactions (in face value terms)

(Rs. In lakhs)

		Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31
i)	Securities sold under repo		NIL		
a)	Government securities				
b)	Corporate debt securities				
c)	Any other securities				
ii)	Securities purchased under reverse repo				
a)	Government securities				
b)	Corporate debt securities				
c)	Any other securities		NIL		



4. Asset quality

a) Classification of advances and provisions held

(Rs. In lakhs)

	Standard	Non-Performing				Total
	Total Standard Advances	Substandard	Doubtful	Loss	Total Non Performing Advances	
Gross Standard Advances and NPAs	9262.49	81.17	190.51	43.73	315.41	9577.90
Opening Balance	8073.61	68.31	441.12	29.54	538.97	8612.58
Add: Additions during the year	-	-	-	-	-	-
Less: Reductions during the year*	-	-	-	-	303.99	-
Closing balance	1188.88	12.86	250.61	14.19	315.41	965.35
*Reductions in Gross NPAs due to :						
i) Upgradation	-	-	-	-	303.99	-
ii) Recoveries (excluding recoveries from upgraded accounts)	-	-	-	-	-	-
iii) Technical/ Prudential ¹⁶ Write-offs	-	-	-	-	-	-
iv) Write-offs other than those under (iii) above	-	-	-	-	-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	36.30	6.83	131.34	44.83	183.00	219.30
Add: Fresh provisions made during the year	2.25	1.29	-	15.51	16.80	-
Less: Excess provision reversed/ Write-off loans	-	-	(9.80)	-	9.80	-
Closing balance of provisions held	38.55	8.12	121.54	60.34	190.00	228.55
Net NPAs						
Opening Balance	-	-	-	-	355.97	355.97
Add: Fresh additions during the year	-	-	-	-	-	-
Less: Reductions during the year	-	-	-	-	230.56	-
Closing Balance	-	-	-	-	125.41	-



(Rs. In lakhs)

	Standard	Non-Performing			Total
	Total Standard Advances	Substandard	Doubtful	Loss	Total Non Performing Advances
Floating Provisions					
Opening Balance	36.30	-	-	-	183.00
Add: Additional provisions made during the year	2.25	-	-	-	7.00
Less: Amount drawn down ⁵ during the year	-	-	-	-	-
Closing balance of floating provisions	38.55	-	-	-	190.00
Technical write-offs and the recoveries made thereon					
Opening balance of Technical/ Prudential written-off accounts	-	-	-	-	-
Add: Technical/ Prudential write-offs during the year	-	-	-	-	-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	-	-	-	-	-
Closing balance	-	-	-	-	-
Ratios⁶ (in per cent)	Current Year 2023	Previous Year 2022			
Gross NPA to Gross Advances	3.29%	6.26%			
Net NPA to Net Advances	1.34%	4.22%			
Provision coverage ratio	60.24%	33.95%			



b) Sector-wise Advances and Gross NPAs

(Rs. In lakhs)

Sr. No.	Sector*	Current Year 2023			Previous Year 2022		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Advances to industries sector eligible as priority sector lending	2307.38	15.17	0.66	31.69	3.77	4.38
c)	Services	2735.55	174.18	6.37	14.94	0.24	0.28
d)	Personal loans	246.88	13.43	5.44	0.96	0.11	0.13
	Subtotal (i)	5259.81	202.78	12.47	47.59	4.12	4.78
ii)	Non-priority Sector						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	-	-	-	-	-	-
c)	Services	3865.50	78.32	2.03	35.21	1.15	1.34
d)	Personal loans	422.59	34.31	8.12	03.33	0.12	0.14
	Sub-total (ii)	4288.09	112.63	10.15	38.54	1.27	1.47
	Total (I + ii)	9577.90	315.41	22.62	86.13	5.39	6.27



c) Particulars of resolution plan and restructuring

i) Details of accounts subjected to restructuring

(Rs. In lakhs)

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard		-	-	-	-	-	-	-	-	-	-
	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
Substandard	Number of borrowers	-	-	-	-	-	-	-	-	-	-
Doubtful		-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ lakhs)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ lakhs)	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ crore)	-	-	-	-	-	-	-	-	-	-
	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (₹ lakhs)	-	-	-	-	-	-	-	-	-	-
	Provision held (₹ lakhs)	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-



d) Fraud accounts

	Current year 2023	Previous year 2022
Number of frauds reported	-	-
Amount involved in fraud (¹ crore)	-	-
Amount of provision made for such frauds (¹ crore)	-	-
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (¹ crore) 'other reserves' as at the end of the year (¹ crore)	-	-

5. Exposures

a) Exposure to real estate sector

(Rs. In lakhs)

Category	Current year 2023	Previous year 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. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	1889.38	1776.30
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	196.51	267.54
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures	-	-
i. Residential	-	-
ii. Commercial Real Estate		
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	2085.86	2043.84

b) Unsecured advances

(Rs. In lakhs)

Particulars	Current year 2022-2023	Previous year 2021-2022
Total unsecured advances of the bank	1191.31	438.57
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	211.63	109.05
Estimated value of such intangible securities	483.15	428.37



6. Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

(Rs. In lakhs)

	Current year 2023	Previous year 2022
Total deposits of the twenty largest depositors	1886.93	1269.72
Percentage of deposits of twenty largest depositors to total deposits of the bank	13.06%	9.18%

b) Concentration of advances*

(Rs. In lakhs)

	Current year 2023	Previous year 2022
Total advances to the twenty largest borrowers	2137.31	2498.75
Percentage of advances to twenty largest borrowers to total advances of the bank	22.32%	28.63%

c) Concentration of exposures**

(Rs. In lakhs)

	Current year 2023	Previous year 2022
Total exposure to the twenty largest borrowers/customers	1453.59	2120.97
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/ customers	15.18%	24.63%

d) Concentration of NPAs

(Rs. In lakhs)

	Current year 2023	Previous year 2022
Total Exposure to the top twenty NPA accounts	141.83	160.95
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	44.97%	29.87%



7. Transfers to Depositor Education and Awareness Fund (DEA Fund)

The following table sets forth, for the period indicated, the movement in amount transferred to the Fund :
(Rs. In lakhs)

Sr. No.	Particulars	Current year 2022 - 23	Previous year 2021 - 22
i)	Opening balance of amounts transferred to DEA Fund	31.12	24.10
ii)	Add: Amounts transferred to DEA Fund during the year	10.77	7.02
iii)	Less: Amounts reimbursed by DEA Fund towards claims	1.05	-
iv)	Closing balance of amounts transferred to DEA Fund	40.84	31.12

8. Disclosure of complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman¹

Sr. No.	Particulars	Current year 2022 - 23	Previous year 2021 - 22
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	-	-
2.	Number of complaints received during the year	1	3
3.	Number of complaints disposed during the year	1	3
3.1	Of which, number of complaints rejected by the bank	-	-
4.	Number of complaints pending at the end of the year Maintainable complaints received by the bank from Office of Ombudsman	-	-
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	1	1
5.1.	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	1	1
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	1	1
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	-	-
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-



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

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
Current Year					
Ground - 1	Nil	Nil	Nil	Nil	Nil
Ground - 2	Nil	Nil	Nil	Nil	Nil
Ground - 3	Nil	Nil	Nil	Nil	Nil
Ground - 4	Nil	Nil	Nil	Nil	Nil
Ground - 5	Nil	Nil	Nil	Nil	Nil
Others Nil	Nil	Nil	Nil	Nil	
Total					
Previous Year					
Ground - 1	Nil	Nil	Nil	Nil	Nil
Ground - 2	Nil	Nil	Nil	Nil	Nil
Ground - 3	Nil	Nil	Nil	Nil	Nil
Ground - 4	Nil	Nil	Nil	Nil	Nil
Ground - 5	Nil	Nil	Nil	Nil	Nil
Others Nil	Nil	Nil	Nil	Nil	
Total					



9. Other Disclosures

a) Business ratios

	Particular	2022 – 23	2021 – 22
i)	Interest Income as a percentage to Working Funds	7.90%	8.31%
ii)	Non-interest income as a percentage to Working Funds	0.59%	1.42%
iii)	Cost of Deposits	4.89%	5.35%
iv)	Net Interest Margin	3.77%	3.91%
	Particular	2022 – 23	2021 – 22
v)	Operating Profit as a percentage to Working Funds ³⁵	0.43%	0.40%
vi)	Return on Assets ²	0.31%	0.12%
vii)	Business (deposits plus advances) per employee ³ (in ₹ lakhs)	393.95	367.97
viii)	Profit per employee (Rs. In lakhs)	0.83	0.31

b) Bancassurance business

(Rs. In lakhs)

Particular	2022 – 23	2021 – 22
Bancassurance Business	1.29	2.23

c) Provisions and contingencies

(Rs. In lakhs)

		31-03-2023	31-03-2022
i)	Provisions for NPI	-	-
ii)	Provision towards NPA	190.00	183.00
iii)	Provision made towards Income Tax	18.50	-
iv)	Other Provisions and Contingencies (with details)	-	-
	I. Amortisation on Investment-HTM	3.27	3.27
	II. Provision for Depreciation on Investment-AFS	3.85	3.76
	III. Provision for Standard Assets	2.17	-
	iv. Provision for Bad and Doubtful Debt Reserve (Covid -19)	2.25	-
	v. Provision For BDDR	7.00	35.43

d) Payment of DICGC Insurance Premium

(Rs. In lakhs)

Sr. No.	Particulars	2022 – 23	2021 – 22
i)	Payment of DICGC Insurance Premium	16.63	16.79
ii)	Arrears in payment of DICGC premium	-	-



10) Penalty Imposed by RBI

Sr. No.	Particulars	2022 – 23	2021 – 22
i)	Penalty Imposed by RBI	-	-

11) Loan of Directors & Relatives

(Rs. In lakhs)

Sr. No.	Particulars	2022 – 23	2021 – 22
i)	Advance to Directors, their relatives, companies firms in which they are interested Fund Based (Against Fixed Deposit)	23.47	1.78

B. Others :

1. Claims against Bank not acknowledged as Debts:

This includes liability on account of Income Tax, Service Tax, Goods & Service Tax, and other legal cases filed against the bank. No such claims during the period under audit.

2. Capital Commitments:

Estimated amount of contracts remaining to be executed on Capital account as at March 31, 2022 aggregate to Rs. Nil Crore (Previous year Nil)

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

Bank as a process obtains information from suppliers / service providers cover under Micro, Small, Medium Enterprises Development Act, 2006, regarding filling of necessary Memorandum with the appropriate authority. Accordingly, no delay has been noted and no interest is payable under the said Act.

C. Previous year's figures have been regrouped/rearranged wherever necessary to conform to those of the current year.

For **Vaishya Sahakari Bank Ltd., Mumbai**
For and on behalf of Board of Director

For R A V & CO
Chartered Accountants
(FRN 007532S)
CA Ramesh A Shetty
(M No. 204538)
Partner
RCS Empanelment No. 1011346
UDIN : 23204538BGXGKX9494
Date : 16th June, 2023

B. A. Salvi
Chief Executive Officer

A. P. Shetye
Chairman

J. B. Gangan
Director

S. S. Narkar
Vice Chairman

S. B. Apishte
Dy. Chief Executive Officer

V. B. Gangan
Director



Vaishya Sahakari Bank Ltd., Mumbai
Cash Flow Statement for the year ended 31st March, 2023

(₹. in Lakh)

Particulars	2022-23		2021-22	
CASH FLOW FROM OPERATING ACTIVITIES	₹	₹	₹	₹
Net Profit After Tax as per Profit and Loss Account		50.78		18.75
ADD:-				
Provision for Income Tax	18.50		---	
Provision for Deferred Tax	0.90		0.33	
Depreciation On Assets	28.91		26.60	
Amortization of Tenancy Rights	3.57		3.57	
Diminution in value of Government Securities	3.27		3.27	
Provision for IDR	3.85		3.76	
Amortization of Interest on Investment	2.17		---	
Education Fund	0.30		0.30	
Leasehold & Deferred Revenue Expenditure	7.93		7.10	
Provision for BDDR and Standard Asset	7.00		35.43	
Loss on sale of Fixed Assets / (w/off)	0.71		8.63	
Provision for Staff Gratuity Fund	5.00	82.11	7.25	96.24
		132.89		114.99
LESS:-				
Profit on sale of Asset	0.28		0.05	
Staff welfare	6.92		1.35	
Member welfare	3.76		9.85	
Education Fund	0.62		1.20	
Election Fund	12.09		---	
Technology Development Fund	2.28		---	
Gratuity Paid to LIC	7.25	33.20	9.50	21.95
		99.69		93.04
<u>Adjustments for: Changes in Working Capital</u>				
(Increase)/ Decrease in Advances	-965.32		262.54	
(Increase)/ Decrease in Other Assets	-90.74		33.17	
Increase/(Decrease) in Deposits	619.55		-266.00	
Increase/(Decrease) in Other Liabilities	42.84	-393.67	-119.84	-90.13
Net Cash Generated from Operating Activities before tax		-293.98		2.91
Income Tax paid (net)		-18.50		-0.62
Net Cash Generated from Operating Activities after tax (A)		-312.48		2.29
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	12.49		-26.39	
Sale of Fixed Assets	2.50		0.05	
(Increase)/ Decrease in Investments (Net)	120.27		285.75	
Net Cash Generated From Investing Activities --- B		135.26		259.41
CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Share Capital	28.48		8.93	
Nominal member fees & Entrance fee	0.36		0.44	
Net Cash Generated From Financing Activities --- C		28.84		9.37
Net increase in cash & cash equivalents (A+B+C)		-148.38		271.07
Cash & Cash Equivalents at the beginning of the year		1179.77		908.70
Cash & Cash Equivalents at the end of the year		1031.39		1179.77
Particulars				
Cash In hand		376.06		282.79
Balances With Banks		655.33		896.98
Total Cash & Cash Equivalents at the end of the year		1031.39		1179.77

Note: Cashflow is prepared according to the indirect method prescribed in AS-3

For and on behalf of Board of Director

For R A V & CO

Chartered Accountants

(FRN 007532S)

CA Ramesh A Shetty

(M No. 204538)

Partner

RCS Empanelment No. 1011346

UDIN : 23204538BGXGKX9494

Date : 16th June, 2023

B. A. Salvi
Chief Executive Officer

V. B. Gangan
Director

S. S. Narkar
Vice -Chairman

S. B. Apishte
Dy. Chief Executive Officer

J. B. Gangan
Director

A. P. Shetye
Chairman



Vaishya Sahakari Bank Ltd., Mumbai
PROJECTED DEPOSITS, ADVANCES AND PROFITABILITY
FOR THE YEAR 2023-2024

(₹. in Lakh)

	Projection for 2022-2023	Actual for 2022-2023	Projection for 2023-2024
DEPOSITS	16000.00	14453.33	16500.00
ADVANCES	11000.00	9577.90	11500.00
INCOME			
Int. on Loans & Advances	1175.00	996.89	1365.00
Int. on Investment	290.00	278.64	280.00
Other Income	110.00	97.54	100.00
TOTAL	1575.00	1373.07	1745.00
EXPENSES			
Interest on Deposits	888.00	667.31	933.75
Interest on Borrowings	-	-	-
Establishment Exp.	300.00	317.64	340.00
Rent & Taxes, Lighting & Insurance	70.00	75.59	80.00
Printing & Stationery	7.50	10.94	11.00
Advertisement Expenses	2.00	2.45	2.50
Depreciation on Bank's Property	27.00	28.91	30.00
Sitting Allowances	1.80	1.95	2.00
Auditor's Fees & Expenses	6.00	6.62	8.00
Legal Charges	2.00	0.41	2.00
Postage & Telephone Exp	6.00	6.09	6.75
Reparis & Maintenance	10.00	8.46	10.00
Expenses Towards CBS	20.00	24.56	25.00
DICGC (Insurance)	17.50	16.63	18.00
Travelling Expenses	7.00	9.45	10.00
Entertainment	5.00	7.83	8.00
Bank Charges	2.50	2.20	2.50
Subscription	1.00	1.33	1.50
Professional Consultancy Fees	5.00	4.59	5.00
Regional Ins. P. G.	2.00	1.48	2.00
A. G. M. Expenses	5.00	6.11	6.25
Salary of Security	12.50	15.77	16.00
Car Expenses	9.00	8.84	9.00
Provision for BDDR	55.00	7.00	5.00
Deferred Revenue Exp	8.00	7.93	9.00
Tenancy Right Amortisation	3.60	3.57	3.75
Prov. For Staff Gratuity	9.00	5.00	10.00
Other Expenses	35.00	44.89	50.00
Prov. For Dep. On AFS / HTM	4.00	7.12	8.00
Provision for Standard Assets	2.00	2.25	5.00
Profit Before Income Tax	51.60	70.15	125.00
TOTAL	1575.00	1373.07	1745.00



तपशील :-

बँकेचे नांव	वैश्य सहकारी बँक लि., मुंबई
नोंदणीकृत कार्यालय पत्ता	७, तात्या घारपुरे पथ, गिरगांव, मुंबई - ४०० ००४.
नोंदणी क्र. व दिनांक	९४७५ दिनांक : १२ नोव्हेंबर १९४५
आर. बी. आय. चे लायसन्स क्र. व दिनांक	UBD.MH598P दिनांक : १० ऑक्टोबर १९८६
कार्यक्षेत्र	मुंबई मेट्रोपॉलिटन व ठाणे, पालघर, रायगड व रत्नागिरी जिल्हे.

(₹ लाखात)

		२०२२-२३
मुख्य कार्यालयासहित शाखा सभासद		६+१
	नियमित	१४९२१
	नाममात्र	५०५
वसुल भाग भांडवल		५८५.९२
एकूण राखीव व इतर निधी		६६०.३६
ठेवी	बचत ठेवी	३४९५.१२
	चालु ठेवी	५५६.५२
	मुदत ठेवी	१०४०१.६९
कर्जे	तारण कर्जे	८३८६.५९
	जामिनकी कर्जे	११९१.३१
	अग्रक्रम कर्जाची टक्केवारी	६१.८३%
	दुर्बल घटक कर्जाची टक्केवारी	१२.६०%
गुंतवणूक		४८७३.४७
थकबाकी टक्केवारी		८.३३%
ऑडिट वर्ग		अ
वर्ष अखेर नफा		५०.७८
एकूण कर्मचारी	पर्यवेक्षीय कर्मचारी	२५
	इतर कर्मचारी	३६
खेळते भांडवल		१६१३८.७४



वैश्य सहकारी बँक लि., मुंबई

स्थापना - १२-११-१९४५ नोंदणी क्रमांक ९४७५

नोंदणीकृत कार्यालय

७, तात्या घारपुरे पथ, गिरगांव, मुंबई - ४०० ००४.

मुख्य व प्रशासकीय कार्यालय

युनिट नं. २५-ए (पार्ट), अध्यारु इंडस्ट्रीय प्रिमायसेस, एस्. जे. रोड,
सन मिल कम्पाउंड, लोअर परेल (प), मुंबई - ४०० ०९३. दूरध्वनी : ०२२ - ६९८९ ४६६६ / २४९६ ०३०२
टेलिफॅक्स : २४९६ ०३०३ ई-मेल : ho@vaishyabank.com वेबसाईट : www.vaishyabank.com

गिरगांव शाखा

शॉप नं. ७, मेहता सनशार्इन हाईट्स, सदाशिव लेन,
खाडिलकर रोड, गिरगांव, मुंबई - ४०० ००४.
दूरध्वनी : २३८५ ६५०४ / २३८५ ०४३२

गिरगांव शाखा (कर्ज विभाग)

७, तात्या घारपुरे पथ,
गिरगांव, मुंबई - ४०० ००४.

परळ शाखा

१/२, श्याम भुवन, जे. बी. भातनकर मार्ग, परेल टी. टी., परेल, मुंबई - ४०० ०१२.
दूरध्वनी : २४७०४३३१ / २४७१ ८३४५

दिंडोशी शाखा

१९/१९ ए, गोकुळधाम शॉपिंग सेन्टर,
दिंडोशी, गोरेगांव (पूर्व), मुंबई - ४०० ०६३.
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