



विमा कामगार को. ऑप. बँक लि.

६० वा वार्षिक अहवाल
२०१९-२०२०



प्रकाश हा अखंड विश्वासाचा

योगक्षेम, तळमजला, जीवन बीमा मार्ग, मुंबई-४०० ०२१.
(रजि. नं-२९७२७ दि. १०-१०-१९६०)

विमा कामगार को-ऑप. बँक लि.

आमचे स्फुर्तीस्थान



कों. डी. जी. सामंत

जन्म: ११-५-१९२१

मृत्यु: ५-१-१९७१

विमा व्यवसायातील सहकार चळवळीचे प्रणेते
विमा कामगार बँकेचे संस्थापक कों. डी. जी. सामंत
यांना विनम्र अभिवादन



विमा कामगार को-ऑपरेटिव्ह बँक लि.

(रजि. नं. २९७२७ दि.१०.१०.१९६०)
“योगक्षेम” तळमजला, जीवन बीमा मार्ग, मुंबई - ४०० ०२१
दुरध्वनी: २२०२ २२२६/२७ फॅक्स: २२०२ ७५१८

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६०व्या वार्षिक सर्वसाधारण सभेची सूचना व विषयपत्रिका

(केवळ सभासदांकरिता)

विमा कामगार को-ऑपरेटिव्ह बँक लिमिटेड, या संस्थेची ६० वी वार्षिक सर्वसाधारण सभा, गुरुवार, दिनांक २५ मार्च, २०२१ रोजी सायंकाळी ५.३० वाजता, इंडियन मर्चंट चेंबर, चर्चगेट, मुंबई-४०० ०२० येथे आयोजित करण्यात आली आहे. दि. २५.०२.२०२१ चे पत्र मा. सहकार, पणन व वस्त्रोद्योग विभाग, महाराष्ट्र शासन यांनी कोव्हीड-१९ च्या परिस्थितीमध्ये नागरी सहकारी बँकांच्या सर्वसाधारण सभा व्हीसी किंवा ओएव्हीएम द्वारे घेण्यासाठी मार्गदर्शक सूचनेप्रमाणे ही सभा व्हीडीओ कॉन्फरन्स द्वारे आयोजित करण्यात येत आहे. ज्या सभासदांचे मोबाईल क्रमांक किंवा ईमेल आयडी बँकेकडे रजिस्टर / नोंद केलेले नाहीत त्यांनी नजिकच्या शाखेत / कार्यालयात जाऊन लेखी स्वरूपात बँकेस लवकरात लवकर कळवावे. सभेचे वेळी / अगोदर पासवर्ड व आयडी त्यांचे रजिस्टर्ड मोबाईलवर / ई-मेल वर पाठविण्यात येईल, त्यानुसार सभासदांना (व्हीसी / ओएव्हीएम) सभेस उपस्थित राहून प्रत्येक विषयावर मत / प्रश्न विचारता येतील. तरी सभासदांना या नोटीसीद्वारे विनंती करण्यात येते की फक्त दृकश्राव्य (ओएव्हीएम) द्वारे सभेस उपस्थित रहावे.

सभेपुढील विषय

१. मागील वार्षिक सर्वसाधारण सभा दि. १४ जून २०१९ चे इतिवृत्त वाचन करून कायम करणे.
२. बँकेची दिनांक ३१ मार्च २०२० ची आर्थिकपत्रके, ताळेबंद, नफा-तोटा पत्रक, संचालक मंडळाचा अहवाल व वैधानिक लेखापरीक्षण अहवालास कार्यांतर मंजूरी देणेबाबत.
३. दि. ३१ मार्च २०१९ रोजीच्या वैधानिक लेखापरीक्षण अहवालावर केलेला दोष-दुरुस्ती अहवाल स्वीकृत करणे.
४. सन २०२०-२०२१ या आर्थिक वर्षाचे आपल्या बँकेचे वैधानिक लेखापरीक्षण (Statutory Audit) करणेकरीता मा. सहकार आयुक्त व निबंधक, महाराष्ट्र राज्य, पुणे यांनी प्रकाशित केलेल्या नामतालिकेमधील लेखापरीक्षक (Auditors) सी. ए. शिंदे नायक असोसिएट्स यांच्या नेमणुकीस कार्यांतर मंजूरी देणेबाबत.
५. सन २०२०-२०२१ या आर्थिक वर्षाचे आपल्या बँकेचे अंतर्गत हिशेब तपासणीस (Internal Auditor) सीए व्हीएमडी अॅण्ड कंपनी यांच्या नेमणुकीस कार्यांतर मंजूरी देणेबाबत.
६. सन २०२०-२०२१ या आर्थिक वर्षाच्या अंदाजपत्रकास (Budget for the year 2020-2021) कार्यांतर मंजूरी देणेबाबत.
७. बँकेच्या उपविधी क्रमांक ३९ मध्ये बदलास मान्यता देणे.
८. सदर वर्षात सर्वसाधारण सभेस गैरहजर असलेल्या सभासदांच्या रजेला मान्यता देणे.
९. माननीय अध्यक्षांच्या परवानगीने येणारे इतर विषय.

ठिकाण : मुंबई,
दिनांक : १० मार्च २०२१

संचालक मंडळाच्या आदेशावरून
श्री. सुनील आष्टेकर
(मुख्य कार्यकारी अधिकारी)

विशेष सूचना:

१. गणसंख्येअभावी सभा तहकूब झाल्यास वरील सभा दृकश्राव्य (ओएव्हीएम) द्वारे त्याच दिवशी त्याच ठिकाणी संख्याकाळी ६.०० वाजता घेण्यात येईल व त्या सभेस गणसंख्येची आवश्यकता असणार नाही.
२. ज्या सभासदांनी २०१६-२०१७ चा लाभांश अजून घेतलेला नाही त्यांनी तो अहवालाच्या तारखेपासून एक महिन्याच्या आत न घेतल्यास राखीव निधीत जमा करण्यात येईल, याची कृपया नोंद घ्यावी.
३. सन २०१९-२०२० चा वार्षिक अहवाल बँकेचे संकेतस्थळ www.vimakamgarbank.com वर उपलब्ध होईल.
४. VC/OAVM AGM MEETING LINK IS AS Follow:- <https://vimabank.eagm.cloud>



विमा कामगार को-ऑपरेटिव्ह बँक लि.

“योगक्षेम” तळमजला, जीवन बीमा मार्ग, मुंबई - ४०० ०२१

संचालक मंडळ

श्री. रमेश भट
अध्यक्ष

(दि. २८ फेब्रुवारी २०२१ पर्यंत)

श्री. कैलास रोहेकर

श्रीमती माला चंद्रशेखर

श्री. संभाजी कदम

श्री. संजय चव्हाण

श्री. सचिन खानविलकर

श्री. प्रदीप चव्हाण

श्री. जितेन्द्र इंगळे

श्रीमती पूजा देसाई

श्री. पांडुरंग खेडेकर

(दि. ३० जून २०२० पर्यंत)

कर्मचारी प्रतिनिधी

श्री. अनिल उबाळे

(दि. ३१ जानेवारी २०२१ पर्यंत)

श्री. महेन्द्र दळवी

(दि. १ फेब्रुवारी २०२१ पासून)

श्री. जितेन्द्र पवार
कार्यवाहक अध्यक्ष

(दि. २८ फेब्रुवारी २०२१ पासून)

श्री. माधव शिंदे

(दि. ३० सप्टेंबर २०२० पर्यंत)

श्री. निवृत्ती खांबे

श्री. प्रसाद शिंदे

श्री. शरद एवळे

श्रीमती चारुशिला शेलार

श्री. राजेश राऊत

श्री. प्रशांत सावंत

श्री. सुहास राऊत

श्री. अंकुश कदम

कर्मचारी प्रतिनिधी

श्री. केतन देशपांडे

(दि. ३१ डिसेंबर २०२० पर्यंत)

सौ. अंजलि कारूळकर

(दि. १ फेब्रुवारी २०२१ पासून)

मुख्य कार्यकारी अधिकारी

श्री. सुनिल आष्टेकर

संजय राणे अॅन्ड असोसिएट्स्

चार्टर्ड अकॉउंटन्ट्स्

संविधानिक लेखापरिक्षक

मे. शिंदे नायक अॅन्ड कंपनी

चार्टर्ड अकॉउंटन्ट्स्

अंतर्गत लेखापरिक्षक

बँकर्स

दि महाराष्ट्र राज्य सह. बँक मर्यादित, मुंबई
दि मुंबई जिल्हा मध्यवर्ती सह बँक मर्यादित, मुंबई
दि ठाणे जिल्हा मध्यवर्ती सह. बँक मर्यादित, ठाणे

युनियन बँक ऑफ इंडिया, मुंबई
इंडियन ओव्हरसीज बँक, मुंबई
येस बँक, मुंबई
आय.डी.बी.आय. बँक, मुंबई



विमा कामगार को-ऑपरेटिव्ह बँक लि.

“योगक्षेम” तळमजला, जीवन बीमा मार्ग, मुंबई - ४०० ०२१

६०वा वार्षिक अहवाल

प्रिय सभासद बंधु, भगिनी आणि मित्रांनो,

सप्रेम नमस्कार,

विमा कामगार को ऑपरेटिव्ह बँकेच्या ६० व्या वर्षातील वार्षिक सर्वसाधारण सभेत मी आपल्या बँकेच्या वतीने व सर्व संचालक मंडळाच्या वतीने तसेच कर्मचाऱ्यांच्या वतीने सहर्ष स्वागत करतो.

आपण सर्वजण गेले वर्षभर एका महाभयंकर महामारीच्या संकटात सापडलेले आहोत. या कोविड-१९ च्या महामारीचा अतिशय मोठा धक्का सर्व जगातील आर्थिक व सामाजिक परिस्थितीला सहन करावा लागत आहे. या सर्वांचा दुरगामी असा परिणाम सर्व बँकींग व्यवसायाला सुध्दा पूर्णतया झाला आहे. वर्षभरात कर्ज मागणी फार कमी झाली.

अशाही परिस्थितीत आपल्या सर्वांच्या सहकार्याने तसेच माझ्या सर्व संचालकांच्या सहकार्याने व मार्गदर्शनाने बँकेच्या निधिचे सुयोग्य व्यवस्थापन करून बँकेने आपला व्यवहार व्यवस्थितरित्या चालविला आहे. कर्जव्यवहार ₹ २४६ कोटींवरून ₹ २५३ कोटीवर पोहोचला आहे. तर ठेवी अहवाल सालात ₹ ३६० कोटींवरून ₹ ३६६ कोटींवर पोहोचल्या आहेत. निवृत्त होणाऱ्या सभासदांमुळे सभासदसंख्या कमी होत आहे. अहवाल साली १०३ नवे सभासद झाले तर निवृत्ती, राजीनामा व मृत्यु इत्यादी कारणामुळे ५०२ सभासद कमी झाले. ३१ मार्च २०२० रोजी सभासद संख्या ९४६४ इतकी आहे.

बँकेची चालू वर्षी ₹ ४८१.३१ लाख इतका नक्त नफा मिळविला. गतसाली नक्त नफा ₹ ४१९.६८ लाख इतका होता.

उत्पन्नामधून झालेला खर्च

(₹ लाखांत)

	२०१८-२०१९		२०१९-२०२०	
	₹	टक्केवारी	₹	टक्केवारी
ठेवीवर दिलेले व्याज	२७११.८३	५९.८३	२६६५.१८	५८.८४
कर्जावर दिलेले व्याज	०.००	०.००	०.००	०.००
पगार व भत्ते	५७३.६७	१२.६६	६०७.३२	१३.४०
संचालक मंडळाचे भत्ते	१.६८	०.०४	१.८७	०.०४
भाडे, कर, विमा, वीज बील	९४.५१	२.०८	९५.८४	२.१२
टपाल, तार, दूरध्वनी	६.६०	०.१५	८.४२	०.१९
हिशोब तपासणीस शुल्क	१५.७९	०.३५	१५.९७	०.३५
मालमत्तेवरील घसारा	५२.५७	१.१६	८२.३३	१.८४
लेखनसामग्री जाहिरात	१६.२७	०.३६	१३.५७	०.३०
कायदेविषयक खर्च	०.४८	०.०१	१.५६	०.०३
किरकोळ खर्च	१४९.७८	३.३०	१२९.००	२.८५
निधी व तरतूद	५२.५०	१.१६	१९०.००	४.१९
कर व तरतूद	२२२.५४	४.९१	२३७.०४	५.२३
गुंतवणुक तोंटा	२१४.५७	४.७३	०.००	०.००
शिल्लक नफा	४१९.६८	९.२६	४८१.३१	१०.६३
एकूण	४५३२.४७	१००.००	४५२९.८१	१००.००

संचालकांना दिलेली कर्जे

संचालकांना सन २०१९-२०२० या कालावधीमध्ये सभासद म्हणून देण्यात आलेला कर्जाचा तपशील पुढीलप्रमाणे

(₹ लाखांत)

दि.०१.०४.२०१९ रोजी असलेली कर्जे	१४६.८९
दि.०१.०४.२०१९ ते दि.३१.०३.२०२० पर्यंत दिलेली कर्जे	१२२.००
दि.३१.०३.२०२० पर्यंत परत केलेली कर्जे	९४.५०
दि.३१.०९.२०२० रोजीची कर्ज बाकी	१७४.३९
कर्जापोटी थकबाकी	नाही.

नफा विभागणी

अहवाल वर्षी बँकेने ₹ ४८१.५० लाख इतका निव्वळ नफा मिहविला आहे. आपली बँक लाभांश वाटप करताना भागधारकांचे हित साधण्याबरोबरच बँकेचे भांडवल वाढविण्याचा व बँकेची समाधानकारक स्वनिधीचे बळावर (सीआरएआर) राखण्याचा समतोल प्रयत्न करत असते. गेली अनेक वर्षे भागधारकांना लाभांश वाटपाचे धोरण राबवित आली आहे.

तथापि कोवीड-१९ महामारीच्या पार्श्वभूमीवर रिझर्व्ह बँकेने दिनांक १७.०४.२०२० च्या परिपत्रकाद्वारे सर्व बँकांना आर्थिक वर्ष २०१९-२० करिता कोणताही लाभांश जाहीर न करण्याचे निर्देश दिले आहेत. सदर निर्देश रिझर्व्ह बँकेच्या या बाबतच्या पुढील निर्देशापर्यंत अबाधित राहणार असून बँकाचे भांडवल सुरक्षित ठेवण्याच्या दृष्टीने हा निर्णय रिझर्व्ह बँकेने घेतला आहे.

नफा विभागणी पुढीलप्रमाणे करावी अशी संचालक मंडळाची शिफारस आहे.

(₹ लाखांत)

राखीव निधि	३,५०,००,०००.००
इमारत निधि	२५,००,०००.००
हिरक महोत्सव निधि	५०,००,०००.००
रौप्य महोत्सव निधि	१०,००,०००.००
देणगी निधि	२,००,०००.००
चेअरमन रिलीफ फंड	२,५०,०००.००
सभासद कल्याण निधि	५,००,०००.००
इलेक्शन फंड	५,००,०००.००
कर्मचारी कल्याण निधि	२,००,०००.००
संगणक तंत्रज्ञान विकास निधि	१०,००,०००.००
स्वेच्छा निवृत्ति निधि	२०,००,०००.००
पुढील वर्षाकरिता शिल्लक	३७८.४८
एकूण	४,८१,५०,३७८.४८

बँक प्रगतीपथावर

सध्याच्या कठीण परिस्थितीमध्ये मार्गक्रमण करीत असलेली अर्थव्यवस्था पूर्णपणे मुळपदावर येण्याकरिता बराच कालावधी लागणार आहे.

तथापि आपल्या सर्व भागधारक, ठेवीधारक व हितचिंतक यांच्या भरघोस पाठींब्यावर बँक आणखी प्रगती करेल याची मला खात्री आहे. सर्व ग्राहकांचे पूर्ण समाधान हेच बँकेचे ध्येय राहिले आहे.

सदर परिस्थितीमध्ये आपल्या संचालक मंडळाचा कल हा सभासद संख्या वाढविणे, तसेच व्यवसायवृद्धी करत असताना प्रामुख्याने अनुत्पादक कर्जाचे प्रमाण नियंत्रित करून नफावृद्धी करण्याचा आहे.

सीआरएआर (CRAR)

बँकेची सध्याची परिस्थिती चांगली असून गतवर्षी बँकेची पुंजी पर्याप्तता (II) १७.१३ टक्के तो अहवाल साली १८.१४ टक्के आहे. रिझर्व्ह बँकेच्या मान्यताप्राप्त निकषानुसार तो कमीतकमी ९ टक्के तरी असावा असा नियम आहे. बँकेची पुंजी पर्याप्तता उत्तम असणे हे बँकेच्या सक्षम भांडवली पायाचे निदर्शक आहे.

रिझर्व्ह बँक तपासणी

बँकींग रेग्युलेशन अक्ट १९४९ (अेअेसीएस) अनुसार आपल्या बँकेची तपासणी रिझर्व्ह बँकेतर्फे दि. ३१.०३.२०१९ च्या सांपत्तिक परिस्थितीवरून घेण्यात आली. मला सांगावयास आनंद वाटतो की रिझर्व्ह बँकेने बँकेची सांपत्तिक परिस्थिती एकूण कामकाज व प्रगतीबद्दल समाधान व्यक्त केले आहे.

चेअरमन रिलीफ फंड

या फंडामधून अहवाल वर्षी १३ भागधारकांच्या कुटूंबीयांना मदत करण्यात आली.

व्यवस्थापन व कर्मचारी संबंध

आपली बँक कर्मचाऱ्यांनी नेहमीच प्रगतीचा स्तंभ मानत आली आहे. मला नमुद करावयास विशेष आनंद होतो की कोविड-१९ च्या महामारीच्या कठीण कालखंडात देखील कर्मचाऱ्यांनी ग्राहकांना अविरत सेवा प्रदान केली. त्याबद्दल व्यवस्थापन त्यांचे कौतुक करते. बँक प्रशासन व कर्मचारी यांचे परस्पर संबंध नेहमीच सौहार्दपूर्ण राहिले आहेत.

१० ऑक्टोबर वर्धापन दिन

१० ऑक्टोबर २०१९ रोजी बँकेने ५९ वर्षे पूर्ण करून ६० व्या हिरक महोत्सवी वर्षात पदार्पण केले आहे. हे वर्ष पूर्ण हिरक महोत्सवी होते. तथापि कोविड-१९ च्या संकटामुळे ते आम्हाला इच्छा असूनही उत्साहाने साजरे करता आले नाही. संचालक मंडळाची अडचण आपणही समजून घ्याल याची मला खत्री आहे. प्रतिवर्षीप्रमाणे यंदाही सर्व शाखांमध्ये व मुख्यालयांत बँकेचा वर्धापन दिन उत्साहाने साजरा करण्यात आला. एलआयसी व्यवस्थापनाचे वरिष्ठ अधिकारी एक्झीक्युटिव्ह डायरेक्टर श्री. विनय साह हे प्रमुख पाहुणे होते. त्यांच्या शुभहस्ते दीप प्रज्वलन करण्यात आले. त्याप्रसंगी बोलताना त्यांनी बँकेच्या प्रगतीची प्रशंसा केली. समारंभास बँकेचे मान्यवर संचालक व इतर मान्यवर संघटनाचे पदाधिकारी व इतर सभासद उपस्थित होते.

कौतुक समारंभ

निवृत्त सभासदांचा सत्कार व भागधारकांच्या पाल्यांचा गुणगौरव समारंभ जयहिंद कॉलेजच्या ऑडिटोरियम दि. ५ नोव्हेंबर २०१९ रोजी संपन्न झाला. २०१९ च्या १० वी १२ वी परिक्षामधून उत्तम तऱ्हेने गुण मिळवून उत्तीर्ण झालेल्या ६५ मुलामुलींचा बक्षिसे देवून त्यांना गौरविण्यात आले. तसेच याप्रसंगी ४५ मान्यवर निवृत्त सभासदांचा सत्कार करण्यात आला. सदर कार्यक्रमांस सभासदांची व पाल्यांची चांगली उपस्थिती होती.

सामाजिक बांधिलकी

आपल्या बँकेने सामाजिक बांधिलकी या भावनेतून अहवाल वर्षी मा. चीफ मिनिस्टर रिलीफ फंडाला ₹ ४.५० लाख व मा. प्राईम मिनिस्टर रिलीफ फंडास ₹ २.५० लाख इतकी देणगी दिली.

व्यावसायिक अनुशासन

आर्थिक व्यवहारांत पारदर्शकता व सभासदांचे हित जपणे हे व्यावसायिक अनुशासनाचे गुणधर्म आहेत. भागधारकांच्या व ग्राहकांच्या हिताची जपणूक व त्यांच्या गुंतवणुकीची मूल्यवृद्धी होण्याकरता बँक सुविहित योजना राबवित असते. तसेच भविष्यात देखील याच तत्वाचा पाठपुरावा करण्यात येईल.

श्रद्धांजली

अहवाल साली भारतातील अनेक ख्यातनाम व्यक्तींचे निधन झाले. तसेच आपल्या बँकेचे काही सभासद प्रदीर्घ आजारामुळे अथवा आकस्मिकरित्या निधन पावले त्यांचे विस्मरण आम्हाला कधीही होणार नाही. सर्व संचालक मंडळ, सभासद व बँकेचे कर्मचारी त्यांच्या कुटुंबियांच्या दुःखात सहभागी आहेत. त्यांच्या कुटुंबियांवर झालेला हा आघात सहन करण्याची त्यांना शक्ती लाभो व सर्व मृतात्म्यांना सद्गती लाभो ही ईश्वरचरणी विनम्र प्रार्थना.

ऋणनिर्देश

बँकेचे सभासद, ठेवीधारक व हितचिंतक, आयुर्विमा महामंडळ व राष्ट्रीयकृत सर्व साधारण कंपनी व त्यांचे सन्माननीय अधिकारी व कर्मचारी यांचे आम्ही आभारी आहोत.

त्याचप्रमाणे रिझर्व्ह बँक ऑफ इंडिया व त्यांचा अधिकारी वर्ग, सहकार खाते (पुणे), मुंबई विभागाचे सह. निबंधक (सह. संस्था) व त्याचा अधिकारी व कर्मचारी वर्ग यांचे मार्गदर्शनाबद्दल व सहकार्याबद्दल आम्ही आभारी आहोत.

तसेच बँकेचे वैद्यानिक तपासनीस चार्टर्ड अकाउंटंट मे. संजय राणे अॅन्ड असोसिएटस व त्यांचा कर्मचारी वर्ग, त्याचप्रमाणे अंतर्गत लेखापरिक्षक व कॅंकरंट लेखापरिक्षक यांच्या मौलीक मार्गदर्शनाबद्दल आम्ही आभारी आहोत.

त्याचप्रमाणे मी माझ्या सर्व संचालकांचा त्यांच्या सहकार्याबद्दल आभारी आहे. बँकेच्या प्रगतीबद्दल सदैव कार्यरत असलेल्या बँकेचा सर्व अधिकारी वर्ग व कर्मचारी वर्गाचे मी मनःपूर्वक अभिनंदन करतो. त्याचप्रमाणे बँकेला सातत्याने दिलेल्या बहुमोल अशा योगदानाबद्दल मी सन्माननीय सदस्यांचा कृतज्ञता पूर्वक उल्लेख करतो. आपला विश्वास आमच्यावर आहेच तो दिवसेंदिवस वृद्धीगत होवो ही विनंती. खालील सर्व संस्थांचे आम्ही आभारी आहोत.

महाराष्ट्र राज्य सह बँक मुंबई, मुंबईबँक, ठाणे जिल्हा मध्यवर्ती सह बँक, युनियन बँक, इंडियन ओव्हरसीस बँक, आयडीबीआय, महाराष्ट्र अर्बन बँक फेडरेशन, बृहन्मुंबई नागरी सह असोसिएशन व को. ऑप बँक एम्प्लॉई युनियन.

संचालक मंडळाच्या आदेशावरून

श्री. जितेंद्र पवार
कार्यवाहक अध्यक्ष

दिनांक: १० मार्च, २०२१

VIMA KAMGAR CO-OPERATIVE BANK LTD. 60TH AGM IMPORTANT NOTICE.

Important Notice to members

- 1) Members are requested to us Login ID / User ID & Password which will be sent through SMS on mobile number registered with us. Member can on the said link attend Annual General Meeting & vote in Annual General Meeting.
- 2) A member can attend Annual General Meeting by using devices like desktop / laptop / smartphone with internet facility.
- 3) The process of e-AGM or Virtual AGM will be as follows:
 - i) Members are requested to login 30 minutes prior to the scheduled time of meeting i.e. On 25.03.2021 at 05.30 PM.
 - ii) On 25.03.2021, after presenting items of agenda, members can post their questions in respect of items of agenda up to 25.03.2021 till 07.00 p.m. on the web platform/link available for this purpose <https://vimabank.eagm.cloud>.
 - iii) Responses to these queries shall be posted on the same web platform on 25.03.2021 till 8.00 p.m.
 - iv) Members are required to cast their votes on resolutions presented in Annual General Meeting on 25/03/2021 from 6:30 p.m. to 7:30 p.m. through web platform/link. The results of e-voting will be declared on 25/03/2021 at 8:30 p.m. on the same web platform.
- 4) DDR has advised vide its circular dated 25/02/2021, to engage services of expert independent agency for conduct of Annual General Meeting through VC / OAVM. Accordingly, Bank has engaged services of TANNUM Consulting LLP (TANNUM) as the authorised agency for conducting the e-AGM and providing online voting facility on the board resolution.
- 5) For any technical difficulty regarding login or registration process, a member can contact on 9619280455 between 05.30 to 7.30 or can send email at techsupport@eagm.cloud. This facility has been arranged by the bank for the convenience of the members. Only queries / issues regarding login / password can be asked. This agency will not be able to resolve any network issues at the member's end. It is further informed that the agency will not respond to any queries regarding agenda or Bank or Banking related matters.
- 6) Members are required to notify the change in address (along with address proof), branch and / or account number, if any, to the respective branch. Those members who do not have account with our bank are requested to contact nearest branch.
- 7) Members are requested to register their mobile number and Email address with bank if not already done. Updation forms are available at branches as well as on bank's website.
- 8) All members are required to comply with KYC requirements as advised by RBI. Members are requested to contact their concerned Branch in this regard, if un-complied till date.

विनम्र आवाहन

बँकेच्या सर्व सभासदांना कळविण्यांत येते की, रिझर्व्ह बँकेच्या सुचनेनुसार भागधारकांनी विमा बँकेमध्ये स्वतःचे बचत खाते उघडणे आवश्यक आहे. बँकेच्या सवलती आपल्या बचत खात्यामार्फत सुलभतेनी उपलब्ध होतील. तरी ज्या सभासदांनी आपले बचत खाते विमा कामगार बँकेत उघडले नसेल त्यांनी त्वरीत आपले स्वतःचे बचत खाते उघडून आम्हाला सहकार्य करावे ही विनंती.

आपले
संचालक मंडळ

सभासदांकरिता

बँकेतर्फे सर्व सभासदांना लवकरच “रूपे डेबिट कार्ड” व “मोबाइल बँकिंग सेवा” उपलब्ध करून देण्यात येणार आहेत. त्यासाठी लागणारी आवश्यकत माहिती सर्व सभासदांनी बँकेत उपलब्ध असलेल्या (फॉर्म) नमुन्यामध्ये भरून द्यावी, तसेच अपला मोबाइल क्रमांक व ईमेल आईडीची नोंद करावी ही विनंती.

आपले
संचालक मंडळ

रिझर्व्ह बँकेचे के. वाय. सी. निकष

सर्व सभासदांना कळविण्यांत येते की, बँकेने पत्राद्वारे, वृत्तपत्रातील जाहिरातीद्वारे वेळोवेळी दिलेल्या सुचनांद्वारे बचत खाते/मुदत ठेव खाते ई. बाबत रिझर्व्ह बँकेच्या मार्गदर्शक अशा के. वाय.सी. (आपला ग्राहक जाणा) आदेशांची अद्यापही पूर्तता केली नसेल तर त्यांनी ती त्वरीत करावी. निकषांची पूर्तता न केल्यास भविष्यात खात्यावरील व्यवहारांत अडचणी येऊ शकतात.

आपले
संचालक मंडळ



VIMA KAMGAR CO-OPERATIVE BANK LTD.,

“YOGAKSHEMA” Ground Floor, East Wing, Jeevan Bima Marg,
Mumbai - 400 021

60TH ANNUAL REPORT

Dear Members,

Hearty welcome to all of you on behalf of the Board Of Directors of the bank and its staff members. The Board Of Directors take great pleasure in presenting the 60th annual report on the business and operations of the bank together with audited accounts for the year ended 31st March 2020.

We are existing in unprecedented times as the Covid-19 pandemic continues to impact every aspect of our life. The size and scale of the challenge is so fierce, which leads us to believe that we will have to experience a prolonged and significant impact in the economy. This type of situation has affected the banking industry adversely. Credit off take is hitting all time low. Despite this bank has judiciously deployed the funds and had endeavored to maintain profit. The deposits have reached ₹ 365.97 crores from ₹ 360.06 crore. Loans have reached ₹ 253.57 crores from ₹ 246.88 crores. The continuing bar on recruitment in L.I.C. / G.I.C. and natural exits are causing depletion in membership in 2019-2020. 103 new members were enrolled, whereas 502 members dropped out due to retirement, resignation and death. The total membership as on 31st March 2020 is 9464 compared to 9863 on 31st March 2019.

The bank had registered a net profit of ₹ 481.31 lakhs as against ₹ 419.68 lakhs for the previous years after making provisions in accordance with Maharashtra Co-operative Soc. Act 1960 and rules, and Reserve Bank of India guideline.

EXPENDITURE FROM INCOME

(₹ in Lakh)

	2018-2019		2019-2020	
	₹	%	₹	%
Interest on deposit	2711.83	59.83	2665.18	58.84
Interest on Cash-Credit	0.00	0.00	0.00	0.00
Salaries & Allowances	573.67	12.66	607.32	13.40
Directors Allowance	1.68	0.04	1.87	0.04
Rent Tax Insurance, Electricity etc.	94.51	2.08	95.84	2.12
Postage, Telegram, Telephone etc.	6.60	0.15	8.42	0.19

(₹ in Lakh)

	2018-2019		2019-2020	
	₹	%	₹	%
Auditors fees	15.79	0.35	15.97	0.35
Depreciation	52.57	1.16	82.33	1.84
Printing stationery Advt.	16.27	0.36	13.57	0.30
Legal Expenses	0.48	0.01	1.56	0.03
General Expenditure	149.78	3.30	129.00	2.85
Provision & other funds	52.50	1.16	190.00	4.19
Tax Provisions	222.54	4.91	237.04	5.23
Loss on shifting of investment	214.57	4.73	NIL	NIL
Balance of Profit	419.68	9.26	481.50	10.63
Total	4532.47	100.00	4530.00	100.00

LOANS TO DIRECTORS

Details of loans in the financial year are as under:

	(₹ in Lakh)
Loans as on 01.04.2019	146.89
Loans from 01.04.2019 to 31.03.2020	122.00
Loans repaid as on 31.03.2020	94.50
Loans balance as on 31.03.2020	174.39
Loans overdue as on 31.03.2020	NIL

GOING FORWARD ON THE PATH OF PROGRESS

Co-operative banks have always remained as leaders to take forward the co-operative movement. The Board with the co-operation of shareholders, depositors, and well-wishers is committed to take the bank to new height. Customer satisfaction has remained the motto of our bank.

However, in the present uncertain conditions due to unpredictable Covid-19, bank's key priorities will be to maintain adequate liquidity and maintain asset quality through robust credit monitoring, bank has committed to bidding a sustainable business while creating values for its shareholders.

CORPORATE SOCIAL RESPONSIBILITIES

Bank humbly acknowledges social responsibility and has donated an amount of ₹ 4.50 lakhs to Hon. Chief Minister Relief Fund and ₹ 2.50 lakhs to Hon. Prime Minister Relief Fund during the financial year 2019-2020.

CRAR

Banks capital base continues to be strong and CRAR is 18.14% as on 31/03/2020 as against previous year's 17.13% which is well above the norm prescribed by RBI at 9% for banking sector.

RESERVE BANK OF INDIA STATUTORY INSPECTION

Reserve Bank of India has conducted statutory inspection of our bank under section 35 of Banking Regulation Act 1949 (AACs) based on the financial position of 31/03/2019, and had expressed satisfaction over the working and progress of the bank.

CHAIRMAN RELIEF FUND

During year under review, Bank helped families of 13 deceased members.

APPROPRIATION OF PROFIT.

In the financial year bank has registered a net profit of 481.50 lakh. Board has been following a dividend policy that balances dual objectives of appropriately rewarding shareholders through dividends and retaining capital in order to maintain a healthy CRAR to support future growth.

However, in an environment of uncertainty caused by Covid-19, it has become important for the banks to conserve capital to retain their capacity to support the economy and absorb losses. Accordingly, RBI, vide its circular dated 17th April 2020 has directed all banks that they shall not make any further dividend pay-outs from the profit pertaining to the financial year ended 31st March 2020 until further instructions.

The appropriation recommended is as follows:

AS ON 31ST MARCH 2020	AMOUNT
PROFIT & LOSS APPROPRIATION :-	RUPEES
STATUTORY RESERVE FUND	3,50,00,000.00
BUILDING FUND	25,00,000.00
DIAMOND JUBILEE FUND	50,00,000.00
PLATINUM JUBILEE FUND	10,00,000.00
CHARITY FUND	2,00,000.00
CHAIRMANS RELIEF FUND	2,50,000.00
MEMBERS WELFARE FUND	5,00,000.00
ELECTION FUND	5,00,000.00
STAFF WELFARE FUND	2,00,000.00
PROVISION FOR TECHNOLOGY UPGRADATION	10,00,000.00
PROVISION FOR VRS	20,00,000.00
BALANCE CARRIED FORWARD	378.48
TOTAL	4,81,50,378.48

STAFF RELATIONS:

Bank always treats its employees as an asset of bank. We are happy to mention that even in the wave of COVID-19 pandemic, Bank was able to serve the customers with courtesy and continuity on the basis of firm courage and determination of the staff members. We place on record our deep sense of appreciation for the dedicated and committed services of the staff members for overall growth of the bank.

10TH OCTOBER FOUNDATION CELEBRATIONS.

Our bank has completed 59 years of glorious services on 10th October 2019. The foundation day was celebrated at our Yogakshema H.O. and all our branches. Shri. Vinay Saha E.D. Corporate Commission, L.I.C. of India inaugurated the function by lighting of lamp. He appreciated the progress of bank and extended best wishes for further progress. Hon. Chairman Shri. Ramesh Bhat and other other Hon. Directors were present on this occasion and extended best wishes for the further progress of bank. Similar functions were held in our other branches with great fervor.

FELICITATION CEREMONY.

A prize distribution ceremony was organized in “Jai Hind College Auditorium” on 5th Nov. 2019. Hon. Chairman Shri. Ramesh Bhat, Hon. Vice Chairman Shri. Jitendra Pawar and Hon. Directors distributed prizes to 65 wards of members and felicitated 45 retired members of the bank on this occasion.

OBITUARY

We deeply mourn the death of members of the Bank customers, and well-wishers who passed away during the year under report.

ACKNOWLEDGEMENT

We are grateful to all members, depositors and staff members of L.I.C. and G.I.C. management for their sincere co-operation. We are thankful to Reserve Bank of India, Co-operative Dept. M.S. Pune, Dist. Dy. Registrar C.S. Mumbai for their co-operation and guidance. we are also thankful to our statutory auditors M/s Sanjay Rane and associates, our internal auditors and concurrent auditors for their valuable guidance and suggestions we are grateful to them, and their staff.

I would like to take this opportunity to thank my colleagues on the Board for their valuable support and guidance and prudent counsel.

We are also thankful to following institutions:

M.S.C. Bank Ltd.	Bombay D.C.C. Bank Ltd.
Union Bank of India	Thane D.C.C. Bank Ltd. Thane
IDBI Bank	Maharashtra Urban Bank Federation
Yes Bank	Brihanmumbai Nag. Sah. Bank association Ltd.
Indian Overseas Bank	Co-operative Bank Employees Union

Date: 10th March, 2021

Shri Jitendra Pawar
Acting Chairman

VIMA KAMGAR CO-OPERATIVE BANK LTD

BUDGET FOR THE YEAR 2020-21

(Figures in ₹ Lakh)

Sr. No	Particulars	Actual Expenditure 2019-20	Estimated expenditure 2020-21	Sr. No.	Particulars	Actual Income 2019-20	Estimated income 2020-21
1	Interest on Deposits	2665.18	2700.00	1	Interest and Discount	4037.06	4280.00
2	Interest on Borrowings	0.00	0.00	2	Other income	462.35	200.00
3	Salary and Allowances	607.32	698.42				
4	Directors' and Local Committee Members' fees and allowances	1.87	2.25				
5	Rent, Electricity & Insurance	95.84	105.43				
6	Postage, Telephone and lease lines	8.42	7.50				
7	Audit fees	15.97	15.00				
8	Depreciation	82.33	75.00				
9	Printing, Stationery and Advertisement	13.57	20.00				
10	Legal Fess	1.56	2.00				
11	Other Expenses	129.00	120.00				
12	Income Tax Provisions	237.04	185.00				
13	Provisions and Deductions in terms of Sec-65(1) of MCS Act. 1960	160.00	100.00				
14	Net Profit	481.31	449.40				
	TOTAL	4499.41	4480.00			4499.41	4480.00



VIMA KAMGAR CO-OPERATIVE BANK LTD.

PROGRESS CHART 2000-2019

(Figures in ₹ Lakh)

PARTICULARS	1960 To 2012	2013	2014	2015	2016	2017	2018	2019	2020
SHARE CAPITAL	1242.88	1419.66	1532.36	1710.63	1878.05	2050.74	2162.82	2341.44	2239.32
RESERVES	1152.89	1246.9	1377.68	1536.28	1800.8	1991.36	2387.20	2544.14	2886.07
NET PROFIT	181.61	201.51	225.84	295.31	408.96	461.55	555.21	419.69	481.50
TOTAL OWN FUNDS	2577.38	2868.07	3135.88	3542.22	4087.81	4503.65	5105.23	5305.27	4762.40
DEPOSITS	19402.1	23015.6	24432.8	27035.6	30091.66	33759.73	34686.31	36006.47	36596.82
ADVANCES	17406.3	19478.2	20120.12	22434.9	23931.74	25260.06	25217.92	24815.63	25365.56
TOTAL BUSINESS	36808.4	42493.8	44552.92	49470.5	54023.4	59019.78	59904.23	60822.10	62362.38
INVESTMENTS	5612.44	6782.22	7730.74	8463.27	9948.34	12581.81	13947.77	15232.04	15882.94
WORKING CAPITAL	24111.2	27596.2	29838.71	33231.7	36209.19	39904.74	41625.84	41547.82	38816.63
TOTAL INCOME	2370.45	2833.86	3166.88	3512.39	3783.53	4086.71	4550.51	4532.47	4499.41
BUSINESS PER EMPLOYEE	736.17	867.22	928.19	1030.63	1149.43	1180.4	1222.54	1147.58	1241.77

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INDEPENDENT BANK AUDITOR'S REPORT

To,
The Members,
Virna Kamgar Co-operative Bank Ltd.
Mumbai- 400 021.

Report on Financial Statements

1. We have audited the accompanying Financial Statements of "VIMA KAMGAR CO OPERATIVE BANK LIMITED", Mumbai as at 31st March 2020 which comprise the Balance Sheet as at 31st March 2020 and Profit and Loss Account, and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. The returns of 3 branches audited by us are incorporated in these financial statements.

Management's Responsibility for the Financial Statements:

2. Management is responsible for the preparation of these Financial Statements that give true and fair view of the financial position and financial performance and cash flow of the Bank in accordance with the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) the guidelines issued by the Reserve Bank of India and the Registrar of Co-operative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedure's that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion.
6. Key Audit Matter (Modified Audit Procedures carried out in light of COVID-19 outbreak):
Due to the outbreak of COVID-19 pandemic that caused nationwide lockdown and other travel restrictions imposed by the Central and State Governments/local administration during the period of our audit. Accordingly, we modified our audit procedures as follows:
 - a) Wherever physical access was not possible, necessary records/ reports / documents were made available to us by the Bank through digital medium and emails. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us on which were relied upon as audit evidence for conducting the audit and reporting for the current period.
 - b) Conducted verification of necessary records/ documents/ electronically through digital medium, emails and CBS in respect of the Bank wherever physical access was not possible.
 - c) Carried out verification of scanned copies of the documents, certificates and the

related records made available to us through digital medium / emails over secure network of the Bank.

- d) Making enquiries and gathering necessary audit evidence of the Bank through telephonic communication and e-mails.
- e) Resolution of our audit observation on telephone/ through email instead of face-to face interaction.

Opinion

7. In our opinion and to the best of our information and according to the explanation given to us, subject to our observations in Audit Memorandum, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to co-operative societies), the Maharashtra Cooperative Societies Act, 1960, the Maharashtra Co-operative Societies, Rules, 1961 and guidelines issued by Reserve Bank of India and Registrar of Co-operative societies, Maharashtra in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March 2020;
 - (b) in the case of Profit and Loss Account, of the profit for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

8. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co operative Societies Rules 1961.
9. We report that:
- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
 - b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/ offices;
 - c) The transactions of the Bank which have come to our notice are within the powers of the Bank;
 - d) The Balance Sheet and the Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns;
 - e) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks subject to disclosure in notes to accounts;
10. As per the information and explanations given to us and based on our examination of the books of account and other records, we have not come across material instances in respect of the details mentioned in the Rule 69(6) of Maharashtra Cooperative Societies Rules 1961.
11. We further report that for the financial year 2019-20 under audit, the Bank has been awarded "A" classification.

M/s Sanjay Rane & Associates

Chartered Accountants

Firm Reg. No.121089W

Sd/-

(CA Sanjay S. Rane)

Partner

M. No.037852

UDIN: 20037852AAAAK3138

Place : Mumbai

Date : 15.09.2020

VIMA KAMGAR CO-OPERATIVE BALANCE SHEET AS ON

AS ON 31.03.2019		LIABILITIES	AS ON 31.03.2020	
₹	Ps.		₹	Ps.
		AUTHORISED SHARE CAPITAL 3000000 shares of ₹ 100/- each		30,00,00,000.00
23,41,43,590.00		PAID -UP SHARE CAPITAL	22,39,32,090.00	
				22,39,32,090.00
		RESERVES FUND AND OTHER RESERVES		
10,63,89,368.00		STATUTORY RESERVE FUND	12,12,50,696.00	
2,10,22,545.00		BUILDING FUND	2,30,22,545.00	
33,46,644.00		DIV. EQUALISATION FUND	33,57,151.00	
7,17,294.00		CHARITY FUND	3,12,294.00	
4,50,655.98		CO-OP EDU & PROP FUND	4,50,655.98	
3,36,103.00		CHAIRMAN'S RELIEF FUND	5,52,103.00	
6,91,446.00		ELECTION FUND	16,91,446.00	
32,35,233.00		MEMBERS WELFARE FUND	32,76,848.00	
5,54,727.88		STAFF WELFARE FUND	6,64,369.63	
1,33,25,000.00		CONTINGENT PROV AG STANDARD ASSETS	1,03,25,000.00	
5,45,58,180.00		BAD & DOUBTFUL DEBT	6,34,16,895.00	
-		To PROV. FOR NPA INVESTMENT (PMC BK) GL	1,00,00,000.00	
2,94,16,000.00		INVESTMENT FLUCTUATION FUND	2,94,16,000.00	
70,55,886.80		CONTINGENT RESERVE FUND	70,55,886.80	
25,53,000.00		DIAMOND JUBILEE FUND	30,53,000.00	
72,62,300.00		PROV FOR TECHNOLOGY UPGRADATION	72,62,300.00	
35,00,000.00		PROVISION FOR VRS	35,00,000.00	
-		PROVISION FOR INEVSTMENT DEPREC		
25,44,14,383.66		TOTAL RESERVES AND OTHER RESERVES		28,86,07,190.41
		DEPOSITS & OTHER ACCOUNTS		
73,65,64,896.00		FIXED DEPOSIT	65,54,28,123.00	
1,55,27,04,917.00		KALPATARU DEPOSIT	1,64,36,84,468.00	
6,87,82,586.00		PENSION FUND	7,22,68,824.00	
50,000.00		STAFF SECURITY DEPOSIT	50,000.00	
10,37,92,263.00		RECURRING DEPOSIT	9,22,77,680.00	
62,72,81,169.71		CUMULATIVE DEPOSIT	65,16,67,077.59	
3,59,18,260.00		DHANAVRUDDHI DEPOSIT	3,61,79,950.00	
-		DIAMOND JUBILEE CASH CERTIFICATE	45,15,585.00	
-		DIAMOND JUBILEE MILLIONAIRE CUMU	3,03,128.00	
27,57,600.00		BAL SAMRUDDHI DEPOSIT	36,94,800.00	
4,30,000.00		GRUHA LAKSHMI DEPOSIT	-	
47,23,64,597.58		SAVINGS BANK DEPOSIT	49,96,12,713.48	
3,60,06,46,289.29		TOTAL DEPOSITS & OTHER ACCOUNTS		3,65,96,82,349.07
2,77,16,827.68		OVERDUE INTEREST RESERVE	2,84,76,413.00	2,84,76,413.00

For VIMA KAMGAR CO-OPERATIVE BANK LIMITED

Place : Mumbai
Date : 15.09.2020

Sd/-
(H. B. Kapadia)
Chief Accountant

Sd/-
(Sunil R. Ashtekar)
C.E.O.

Sd/-
(Prashant Sawant)
Director

BANK LIMITED, MUMBAI

31st MARCH, 2020

AS ON 31.03.2019		ASSETS	AS ON 31.03.2020	
₹	Ps.		₹	Ps.
		CASH & BANK BALANCE		
1,40,17,155.98		CASH ON HAND	1,46,43,621.25	1,46,43,621.25
		BALANCES IN CURRENT ACCOUNTS		
61,51,202.92		BALANCE WITH M.S.C. BANK C/A	55,60,246.61	
5,83,64,741.03		BALANCE WITH MDCC BANK C/A	3,65,31,391.97	
11,38,165.60		BALANCE WITH T.D.C.C. BANK C/A	11,38,165.60	
1,09,46,368.59		BALANCE WITH CORPORATION BANK	1,93,73,697.51	
2,37,27,587.35		INDIAN OVERSEAS BANK	8,62,160.45	
4,93,38,181.21		IDBI BANK	8,48,07,119.27	
3,58,235.97		H D F C BANK	7,97,513.97	
75,54,949.35		BALANCE WITH YES BANK (PAYMENT)	77,39,812.10	
2,76,446.97		BALANCE WITH YES BANK (COLLECTION)	1,74,463.62	
15,78,55,878.99		TOTAL		15,69,84,571.10
		INVESTMENTS		
48,51,69,056.00		CENTRAL GOVT SECURITIES	16,20,40,258.00	
29,44,84,117.00		STATE GOVT SECURITIES	33,03,92,716.00	
77,96,53,173.00		T- BILLS	24,82,74,950.00	74,07,07,924.00
		SHARES WITH CO-OP.BANK		
1,000.00		SHARES WITH MSC BANK	1,000.00	
67,50,000.00		SHARES WITH MDCC BANK	67,50,000.00	
67,51,000.00		TOTAL		67,51,000.00
		FIXED DEPOSITS WITH BANKS		
1,00,000.00		MDCC BANK FORT (CLEARING)	1,00,000.00	
10,67,00,000.00		MDCC BANK FORT (RESERVE FUND)	10,67,00,000.00	
4,00,00,000.00		F D WITH NEW INDIA COOP BANK	4,00,00,000.00	
2,00,00,000.00		BHARAT CO OP BANK LTD	-	
5,00,00,000.00		PMC BANK	5,00,00,000.00	
10,00,00,000.00		BASSEIN CATHOLIC BANK	10,90,35,000.00	
5,00,00,000.00		TJSB BANK	-	
3,50,00,000.00		F D WITH RBL BANK	3,50,00,000.00	
-		FD WITH AU SMALL FINANCE BANK	5,00,00,000.00	
-		FD WITH YES BANK	5,00,00,000.00	
-		FD WITH DCB BANK	5,00,00,000.00	
40,18,00,000.00		TOTAL		49,08,35,000.00
-		MUTUAL FUNDS		-

For **M/S SANJAY RANE & ASSOCIATES**
Chartered Accountants
Firm Reg. No.121089W

Sd/-
(J.D. PAWAR)
Vice-Chairman

Sd/-
(R. V. BHAT)
Chairman

Sd/-
CA Sanjay Rane
Partner (M.No. 037852)
UDIN: 20037852AAAAAK3138

ANNUAL **60**th REPORT

AS ON 31.03.2019		LIABILITIES	AS ON 31.03.2020	
₹	Ps.		₹	Ps.
		INTEREST PAYABLE ON		
99,78,476.00		INTEREST PAYABLE ON R.D.	96,28,334.00	
67,15,493.00		INTEREST PAYABLE ON F.D.	1,04,61,812.00	
-		INTEREST PAYABLE ON S.B.	-	
-		INTEREST PAYABLE ON KFD	-	
6,23,06,713.00		INTEREST PAYABLE ON C.D.	5,91,21,895.00	
17,67,526.00		INTEREST PAYABLE ON MATURED DEP	34,49,480.00	
3,90,514.00		INTEREST PAYABLE ON BAL SAMRUDDHI	7,11,375.00	
2,23,146.00		INTEREST PAYABLE ON GRUHA LAKSHMI		
8,13,81,868.00		TOTAL INTEREST PAYABLE		8,33,72,896.00
		BRANCH ADJUSTMENT	-	9,66,635.22
		OTHER LIABILITIES		
6,70,914.00		UNPAID DIVIDEND	8,32,696.00	
18,94,701.82		SUNDRY CREDITORS	12,66,730.82	
83,950.00		LOAN DEFAULTER SUSPENSE	89,950.00	
8,24,93,760.76		OTHERS	13,41,31,527.17	
8,51,43,326.58		TOTAL OTHER LIABILITIES		13,63,20,903.99
		PROFIT & LOSS ACCOUNT		
1,164.62		PROFIT B/F	1,375.00	
5,55,20,210.71		PROFIT AS PER LAST B/S	4,19,69,381.62	
		LESS : APPROPRIATION		
1,94,32,000.00		RESERVES FUND		
2,22,00,000.00		DIVIDEND @10%		
10,00,000.00		BUILDING FUND		
1,00,000.00		CHARITY FUND		
1,00,000.00		STAFF WELFARE FUND		
1,00,000.00		DIVIDEND EQUALIZATION FUND		
1,00,000.00		CHAIRMANS RELIEF FUND		
3,88,000.00		MEMBERS WELFARE FUND		
1,00,000.00		CONTINGENCY RESERVE FUND		
5,00,000.00		DIAMOND JUBILEE FUND		
1,15,00,000.00		INVESTMENT FLUCTUATION FUND		
0.33		Profit Current Year 2019-20	4,81,30,996.86	
1,375.00		PROFIT (LAST YEAR)	19,381.62	
4,19,69,381.62		PROFIT	4,81,50,378.48	4,81,50,378.48
78,49,021.42		CONTINGENT LIABILITY-DEAF (CONTRA)	78,49,021.42	
4,32,54,15,666.83		Total		4,46,95,08,856.17

For VIMA KAMGAR CO-OPERATIVE BANK LIMITED

Place : Mumbai
Date : 15.09.2020

Sd/-
(H. B. Kapadia)
Chief Accountant

Sd/-
(Sunil R. Ashtekar)
C.E.O.

Sd/-
(Prashant Sawant)
Director

60th
ANNUAL REPORT

AS ON 31.03.2019	ASSETS	AS ON 31.03.2020	
₹ Ps.		₹ Ps.	₹ Ps.
33,50,00,000.00	MONEY AT CALL & SHORT NOTICE		35,00,00,000.00
	LOANS & ADVANCES		
	SHORT TERM		
1,03,56,172.00	LOAN AGAINST F.D.	1,58,50,890.00	
17,23,616.00	LOAN AGAINST R.D.	5,27,402.00	
4,15,926.00	EMERGENCY LOANS	4,34,746.00	
2,15,574.00	PARYATAN LOAN	4,75,652.00	
	PENSION FUND LOAN	33,04,371.00	
1,27,11,288.00	SUB TOTAL	2,05,93,061.00	
	LONG TERM		
13,89,49,577.93	SURETY LOANS	10,57,88,420.93	
2,21,32,27,614.86	SURETY LOAN - EMI	2,27,68,12,763.42	
2,37,882.00	HEALTH CARE LOAN	1,88,261.00	
2,51,20,158.00	HIGHER EDUCATION LOAN	3,13,46,662.00	
1,26,57,431.00	TRAVELLERS LOAN EMI	1,13,39,176.00	
5,74,91,623.00	SUERTY LOAN TO STAFF	6,57,68,089.00	
1,26,56,929.00	HOUSING LOAN TO STAFF	1,40,41,629.00	
4,42,733.00	TRAVELLER LOAN TO STAFF	6,46,823.00	
80,67,460.00	EDUCATION LOAN TO STAFF	91,31,093.00	
2,46,88,51,408.79	SUB TOTAL	2,51,50,62,917.35	2,53,56,55,978.35
	TOTAL		
15,840.00	BRANCH ADJUSTMENT		
	INTEREST RECEIVABLE		
3,14,32,970.00	INTEREST RECEIVABLE ON INVESTMENT	2,56,28,164.99	
2,62,29,712.00	INTEREST RECEIVABLE ON LOANS & ADVANCES	2,68,70,743.00	
14,87,115.68	INTEREST RECEIVABLE ON NPA	16,05,670.00	
5,91,49,797.68	TOTAL		5,41,04,577.99
	FIXED ASSETS (LESS DEPRECIATION)		
14,22,477.00	FURNITURE & FIXTURES	12,87,783.00	
8,01,558.00	COMPUTER HARDWARE	24,23,248.00	
41,49,904.00	COMPUTER SOFTWARE	29,60,532.00	
5,50,539.00	MACHINERY & EQUIPMENT	8,64,204.00	
69,24,478.00			75,35,767.00
12,41,663.00	SECURITY DEPOSITS		12,41,663.00
8,14,43,983.39	OTHER ASSETS AS PER SCHEDULE		11,10,48,753.48
78,49,021.42	RECEIVABLE FROM RBI-DEAF (CONTRA)	78,49,021.42	
4,32,54,15,666.83	Total		4,46,95,08,856.17

For M/S SANJAY RANE & ASSOCIATES
Chartered Accountants
Firm Reg. No.121089W

Sd/-
(J.D. PAWAR)
Vice-Chairman

Sd/-
(R. V. BHAT)
Chairman

Sd/-
CA Sanjay Rane
Partner (M.No. 037852)
UDIN: 20037852AAAAAK3138

VIMA KAMGAR CO-OPERATIVE PROFIT AND LOSS ACCOUNT FOR THE

AS ON 31.03.2019		EXPENSES	AS ON 31.03.2020	
₹	Ps.		₹	Ps.
27,11,83,338.00		INTEREST ON DEPOSIT		26,65,17,546.95
-		INTEREST PAID ON BORROWING		-
4,83,39,015.00		SALARY & ALLOWANCES	4,87,36,888.00	
44,03,826.00		BANK CONTRIBUTION TOWARDS PF	43,99,057.00	
51,274.00		BANK CONTRIBUTION TOWARDS EDLI	42,825.00	
2,46,246.00		ADM. EXP. TOWARDS P.F. & EDLI	1,67,787.00	
37,01,448.00		GRATUITY PREMIUM & CONTRIBUTION	73,52,000.00	
6,25,010.00		STAFF LEAVE ENCASHMENT PREMIUM	33,240.00	
				6,07,31,797.00
		RENT, ELECTRICTY, P. TAXES & INSURANCE		
19,14,438.00		RENT PAID ON PREMISES	21,34,330.00	
19,24,819.00		RENT PAID FOR HOLIDAY HOME	16,56,349.00	
11,52,000.00		RENT PAID ON DR HOSTING	11,52,000.00	
8,02,305.00		ELECTRICITY CHARGES	7,49,360.00	
73,638.00		BANKERS INDEMNITY INS. PREM.	69,271.00	
35,72,477.00		DEPOSIT INS. PREM.	36,62,659.00	
11,230.00		INSURANCE PREMIUM	1,60,144.00	
6,60,556.11		POSTAGE & TELEPHONE	8,42,213.16	
				95,84,113.00
1,42,880.00		BOARD MEETING ALLOWANCE	1,48,520.00	
24,832.00		BOARD MEETING EXPENSES	38,733.00	
15,79,150.00		AUDIT FEES	15,96,958.00	
16,26,916.25		PRINTING, STATIONERY & ADVTG	13,57,125.75	
47,950.00		LEGAL EXPENSES	1,56,100.00	
		DEPRECIATION & REPAIRS TO PROPERTY		
29,72,590.00		DEPRECIATION ON FIXED ASSETS	49,23,024.00	
22,84,568.00		REPAIRS	33,10,319.00	
		OTHER EXPENDITURES		
96.00		COMMISSION PAID		
4,95,021.00		TRAVELLING & CONVEYANCE	5,03,964.00	
39,79,539.00		A.G.M. EXPENSES	49,47,981.00	
18,33,300.00		PROFESSIONAL FEES	22,83,500.00	
41,70,000.00		BUSINESS PROMOTION EXPENSES	-	
1,11,998.54		BANK CHARGES	1,19,543.82	
2,500.00		PROFESSION TAX	-	
43,319.00		SUBSCRIPTION PAID	43,000.00	
2,556.00		LABOUR WELFARE FUND	2,736.00	
1,16,374.00		AMORTISATION OF PREMIUM ON HTM INVS.	1,16,986.00	
11,000.00		EMAIL CHARGES A/C	-	
10,29,455.84		GENERAL EXPENSES	8,98,660.00	
-		LOSS ON SALE OF ASSETS	32,254.00	
22,21,443.32		GST PAID (50% WRITTEN OFF)	30,99,310.46	
98,807.00		GST EXPENSES	1,02,354.00	
8,62,414.85		INCOME TAX PAID (2017-18)	-	
-		ATM DEBIT CARD EXPENSES	7,50,000.00	
2,14,56,787.00		LOSS ON SHIFTING OF INVESTMENTS	-	
		PROVISIONS		
-		INVESTMENT DEPRECIATION	-	
52,50,000.00		PROVISION FOR BAD & DOUBTFUL DEBTS	90,00,000.00	
-		PROVISION FOR NPA INVESTMENT	1,00,00,000.00	
		PROVISIONS FOR INCOME TAX		
1,99,74,625.15		INCOME TAX (Current Year)	3,04,50,000.00	
22,79,713.00		DEFERRED TAX EXPENSES /INCOME	-67,46,197.00	
		TOTAL EXPENDITURES		
4,19,68,006.62		INCOME OVER EXPENDITURE PROFIT	4,81,30,996.86	
45,32,47,462.68		Total	45,29,41,539.00	45,32,47,462.68

For VIMA KAMGAR CO-OPERATIVE BANK LIMITED

Place : Mumbai
Date : 15.09.2020

Sd/-
(H. B. Kapadia)
Chief Accountant

Sd/-
(Sunil R. Ashtekar)
C.E.O.

Sd/-
(Prashant Sawant)
Director

BANK LIMITED, MUMBAI

YEAR ENDED 31st MARCH, 2020

AS ON 31.03.2019		REVENUE	AS ON 31.03.2020			
₹	Ps.		₹	Ps.	₹	Ps.
		INTEREST RECEIVED ON				
32,11,76,885.69		INTEREST RECEIVED ON LOAN	31,51,37,155.80			
8,93,72,530.00		INTEREST RECEIVED ON INVESTMENTS	8,33,19,379.20			
61,83,196.00		INTEREST RECD ON CALL DEPO.	52,49,751.00			
		DISCOUNT ON T-BILL	86,60,422.50			41,23,66,708.50
1,55,619.61		COMMISSION RECEIVED				67,860.96
		DIVIDEND RECEIVED				6,81,850.00
100.00						
1,49,59,539.38		PROFIT ON SALE OF INVESTMENTS				3,65,06,804.36
		MISC INCOME				
3,10,175.00		PROCESSING FEES	28,700.18			
27,417.00		MISCELLANEOUS INCOME	2,89,615.00			3,18,315.18
-		EXCESS PROVISION WRITTEN BACK STANDARD ASSETS				30,00,000.00
2,10,62,000.00		EXCESS PROVISION INVESTMENT DEPRECIATION RESERVE WRITTEN BACK				-
45,32,47,462.68		Total				45,29,41,539.00

For M/S SANJAY RANE & ASSOCIATES
Chartered Accountants
Firm Reg. No.121089W

Sd/-
(J.D. PAWAR)
Vice-Chairman

Sd/-
(R. V. BHAT)
Chairman

Sd/-
CA Sanjay Rane
Partner (M.No. 037852)
UDIN: 20037852AAAAAK3138

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2019-20

A. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention:

Financial Statements are drawn up in accordance with historical cost convention and in accordance with generally accepted accounting practices and conform to statutory provisions of practices prevailing in Banking Industry in India except as otherwise stated.

The presentation of Financial Statements requires the estimates and assumptions to be made that affect the reported amount of Assets and Liabilities at the date of financial statements and reported amount of Revenues and Expenses during the reporting period. The difference between actual results and estimates are recognized in the period in which results are known / materialized.

2. Investments :

- 2.1 The entire Investment Portfolio of the Bank (including SLR and Non SLR Securities) has been classified into (i) Held to Maturity (ii) Available for Sale Categories as per RBI Guidelines.
- 2.2 The entire Investment Portfolio for the purpose of disclosure in the Balance Sheet has been categorized into (i) Government Securities (ii) Other approved Securities (iii) Shares.
- 2.3 Investments are valued as per the directives issued by the Reserve Bank of India from time to time and in line with the methodology suggested by FBIL.
- 2.4 Investments classified under “Held to Maturity” category have been carried at acquisition cost. In case of Securities acquired at a Premium, necessary amortization is provided for as per RBI directives and also Investment Fluctuation Fund is created.
- 2.5 Investments under “Available for Sale” category have been marked to market as per RBI directives. While net depreciation, if any, under each classification has been provided for, net appreciation, if any, has been ignored.
- 2.6 Reclassification of Investment from one category to another, is done in accordance with RBI guidelines and any such transfer is accounted for at the Acquisition cost/ Book value/Market value whichever is lower as at the date of transfer.

2.7 In respect of non-performing investments (Where interest/principal is in arrears), income is not recognized, and provision is made without adjusting it against appreciation in other performing investments.

2.8 Broken period interest at the time of acquisition of securities is recognized as Revenue Expenses.

3. Advances

All advances have been classified under four categories i.e. (i) Standard Assets, (ii) Sub – Standard Assets, (iii) Doubtful Assets and (iv) Loss Assets in accordance with the guidelines issued by the RBI from time to time.

Provision on advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the RBI. In addition, a general provision has been made in all standard assets as per RBI directives.

The overdue interest in respect of NPA advances and other overdue Interest are provided separately under “Overdue Interest Reserve” as per the directives issued by the Reserve Bank of India.

4. Fixed Assets and Depreciation

Fixed Assets are stated at their historical cost less accumulated depreciation thereon. Cost includes incidental expenses incurred on acquisition of assets.

Fixed Assets are depreciated on Written Down Value (WDV) Basis at the rates considered appropriate by Management, given below,

Furniture & Fixtures	10%
Machinery & Office Equipment	15%

Computer Hardware & Software are depreciated on Straight Line method at 33.33% as per RBI guidelines during current financial year. In earlier years, it was depreciated on WDV basis at 60%.

Depreciation on fixed assets purchased & put to use during the year is charged for the full year, if the assets have been used on or before 30th September, otherwise it is charged at 50% of the normal rate.

5. Revenue Recognition :

Items of Income and Expenditure are accounted for on accrual basis provided as hereunder.

Commission, Exchange, Dividend and Penal Interest on advances is accounted for on receipt basis.

Interest on Housing loan to staff has not been considered on accrual basis. The interest on housing loan is considered after their repayment of principal i.e. at the end of their terms. The said treatment given by bank is against the Matching concept of Accounting.

Income from non-performing assets is recognized to the extent realized as per RBI directives.

6. Employees Benefits (AS-15):

a) Provident Fund:

Retirement benefit in the form of provident fund is a defined contribution plan. The contributions to provident fund are charged to Profit and Loss Account for the year when the contributions are due.

b) Staff Gratuity

Bank had covered all employees under group gratuity scheme with LIC of India. The liability towards staff gratuity assessed by LIC of ₹ 354.41 Lakh and the same was paid by the bank during 2019-20.

c) Staff Leave encashment:

Bank had covered all employees under group leave encashment scheme with LIC of India. The liability towards staff leave encashment assessed by LIC was ₹ 130.60 Lakh and the same has been charged to Profit & Loss Account for the year.

7. Lease (AS – 19):

Lease payments for assets taken on operating lease are recognized in the Profit & Loss account over the lease term in accordance with AS-19 Leases issued by ICAI.

8. Income Tax (AS-22)

a) Income Tax expenses comprises of Current Tax & Deferred Tax. Current Tax is provided for in accordance with the applicable provisions of the Income Tax Act, 1961 and Rules framed there under.

b) Deferred Tax is recognized on account of timing difference between the book profits and the taxable profits. The tax effect of timing differences between the book profits and taxable profits measured using the tax rates and tax laws that have been enacted or substantially enacted at the Balance Sheet date are reflected through Deferred Tax Asset (DTA) / Deferred Tax Liability (DTL)

9. Contingent Liability :

In accordance with the “The Depositor Education and Awareness Fund Scheme, 2014” formulated by RBI, the Bank has identified and transferred

to the Depositor Education and Awareness Fund till 31st March 2020. The details of the same are as below:

(₹ In lakh)

	FY 2019-20	FY 2018-19
Opening balance of amount transferred to DEAF	78.49	23.69
Add : Amounts transferred to DEAF during the year	–	54.80
Less : Amounts reimbursed by DEAF towards claims	–	–
Closing balance of amounts transferred to DEAF	78.49	78.49

385 deposits accounts having balance of ₹ 25.60 lakhs as on 31-03-2020 remained inoperative for more than ten years were not yet transferred to DEAF as per RBI guidelines.

B. NOTES FORMING PART OF THE ACCOUNTS

1. Accounting Standard-15 Employees Retirement Benefits

The Staff gratuity payable and leave encashment payable is determined based on actuarial valuation.

2. Deferred Tax:

Deferred Tax has been recognized in accordance with AS-22 on account of timing differences between the book profit and the taxable profits. The Deferred Tax Assets Comprise of the following.

(₹ in Lakh)

	As on 31.03.2019	2019-20	As on 31.03.2020
DTA			
Provision for advances	12.70	3.16	15.87
Provision for Investments	–	34.94	34.94
Total	12.70	38.10	50.81
DTL			
Depreciation on Fixed Assets	3.93	3.67	7.60
Staff Gratuity Deferred	(25.69)	25.69	–
Net DTA/(DTL)	(9.05)	67.46	58.41

3. The Bank has ascertained that there is no material impairment of any of its assets and such no provision under AS-28 issued by ICAI is required.

4. Loans to Directors & their relatives outstanding as on 31.03.2020 is ₹ 174.39 Lakh. There are no over dues in the said accounts.

5. During F.Y. 2019-20, bank has reversed with approval of board of director, the excess provision on interest payable on cumulative deposits pertaining to prior period i.e. financial year 2013-14 of ₹ 65.00 lakh.
6. As per RBI circular, RBI/2019-20/222 DOR.(PCB).BPD.Cir. No.11/16.20.000/2019-20 dated 20th April 2020, The interbank exposures arising from deposits placed by Urban Co-operative Banks (UCBs) with a UCB under All-inclusive Direction (AID) shall be fully provided within five years at the rate of 20% annually. Further, the interest receivable on such deposits shall not be recognized as income by the UCBs. The Bank is having term deposits with Punjab and Maharashtra Co-Op Bank Ltd. (PMC bank) of ₹ 500 Lakhs as on 31.03.2020. Since RBI has imposed restrictions on PMC bank under section 35A from 23rd September 2019 on withdrawal of deposits. Hence for first year bank has made 20% provision in accordance with above RBI guidelines on 31-03-2020 of ₹ 100 Lakhs and interest on said deposits of ₹ 31.87 Lakhs for F.Y. 2019-20 is not recognized as income.
7. RBI vide Notification No. RBI/2019-20/186 DOR.No.BP.BC.47/21.04.048/2019-20 dated 27th March 2020, has announced measures to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic. The measures, interalia, included Rescheduling of Payments -Term Loans. Bank has decided not to grant any moratorium as per Board approval. Hence disclosure is not required in accordance of RBI vide notification no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17th April 2020.
8. Figures of the previous year have been regrouped, reclassified wherever considered necessary.
9. The notes on Accounts are integral part of the Balance Sheet as at 31st March, 2020 and of the annexed Profit and Loss Account for the year ended on that date.

For Sanjay Rane & Associates
Chartered Accountants
Firm Reg. No. 121089W

Vima Kamgar Co-op Bank Ltd

Sd/-

CA Sanjay Rane
M. No. 037852

Sd/-

(Chief Executive Officer)

Place : Mumbai
Date : 15.09.2020

UDIN: 20037852AAAAAK3138

VIMA KAMGAR CO-OPERATIVE BANK LTD; MUMBAI

Sr. No.	Existing Bye-Laws provision	Proposed Bye Laws No.	Proposed Provisions & Working of Bye-Laws	Reason and Remarks
1)	39 ii	39 ii C	<p>The Board Of Management of the Bank shall consist of five members as under:</p> <ol style="list-style-type: none"> 1. Out of five , maximum three Directors shall be appointed / nominated by the Board of Directors from the elected members of the Board having qualification / experience as prescribed by the Reserve Bank of India. 2. Minimum two members shall be co-opted / nominated by the elected Board of Directors from outside having requisite qualification as prescribed by Reserve Bank of India. 3. If the members with requisite qualification in the elected Board to be nominated / appointed on the Board of Management are not available in the existing Board, such a post shall be filled in by the Board from outside on the Board of Management. 4. The duties and function of Board of Management shall be governed as per as per the rules and regulations prescribed by the Reserve Bank of India and any other Regulatory as may be permitted by Reserve Bank of India from time to time. 	As decided by the Reserve Bank of India for the good governance of the Bank.

DISCLOSURE AS PER R.B.I. CIRCULAR
as amended - Dated 25th March 2014
(Mandatory for Banks with Deposits of ₹ 100 Crores & above)

In terms of RBI Directives, following additional disclosure are made;

(₹ in Lakhs)

Sr. No.	Particulars	31.03.2019	31.03.2020
1	Capital to Risk Asset Ratio	17.13%	18.14%
2	Movement in CRAR		
i)	Total Capital Funds	4,417.24	4,762.40
ii)	Risk Weighted Assets	25,785.75	26,256.08
3	Investments		
i)	Book Value	15,232.04	15,882.94
ii)	Face Value	15,477.11	15,893.79
4	Advances Against		
i)	Real Estate	NIL	NIL
ii)	Construction Business	NIL	NIL
iii)	Housing	126.57	140.42
5	Advances against Shares & Debentures	NIL	NIL
6	Advances to Directors, their relatives, companies/firms in which they are interested		
i)	Fund Based	146.89	174.39
ii)	Non Fund Based	NIL	NIL
7	Average Cost of Deposit	7.69%	7.53%
8	NPAs		
i)	Gross NPAs	535.40	932.33
ii)	NET NPAs	NIL	418.91
9	Movement in NPAs		
	Opening Balance	932.33	535.40
	Add: Additions during the year	181.79	211.53
	Less: Recovery/Waiver during the year	578.72	87.95
	Closing Balance	535.40	658.98

(₹ in Lakhs)

Sr. No.	Particulars	31.03.2019	31.03.2020
10	Profitability		
i)	Interest income to Working Funds	10.03%	10.62%
ii)	Non Interest Income to Working Funds	0.37%	0.97%
iii)	Operating profit to Working Funds	1.67%	2.26%
iv)	Return on Average Assets	1.01%	1.25%
v)	Business Per Employee	1,147.59	1,241.77
vi)	Operating Profit per Employee	13.11	19.14
11	Provision Made towards		
i)	NPAs	52.50	90.00
ii)	Depreciation in investment	NIL	Nil
12	Movement in Provision		
i)	Towards NPAs		
	Opening Balance	513.41	545.58
	Add: Additional provision	52.50	90.00
	Less: Reversal of Provision/written off	20.33	1.41
	Closing Balance	545.58	634.17
ii)	Towards Standard Assets		
	Opening Balance	133.25	133.25
	Add: Additional provision	0.00	0.00
	Less: Reversal of Provision	0.00	30.00
	Closing Balance	133.25	103.25
iii)	Towards Investment Depreciation		
	Opening Balance	210.62	NIL
	Add: Additional provision	NIL	NIL
	Less: Reversal of Provision	210.62	NIL
	Closing Balance	NIL	NIL
13	Penalty impose by RBI	NIL	NIL
14	Payment of DICGC Insurance premium paid up to date	35.72	36.63
15	Non-SLR Investments shares with Co-Op. institutions and Interbank deposits	4085.51	4975.86
	of which Non performing Non-SLR investment	-	500.00
	Provision made	-	100.00

VIMA KAMGAR CO-OPERATIVE BANK LTD.

CASH FLOW STATEMENT AS ON 31.03.2020

PARTICULARS	Amount (₹)	Amount (₹)
Adjustments for changes in Operating Activities		
Net Profit After Tax		4,81,30,996.86
Non cash expenses & Non Operating Expenses		
ADD:		
Depreciation	49,23,024.00	
Provisions for Expenses	1,90,00,000.00	
Provision for Tax	3,04,50,000.00	
Deferred Tax Expenses/(Income)	(67,46,197.00)	
LESS:		
BDDR Reversed	-	
Loss on sale of Assets	-	4,76,26,827.00
Adjustments For:		
(A) Decrease in Reserves		(32,97,607.93)
(B) Increase in Deposits		5,90,36,059.78
(C) Increase in Loans & Advances		(5,40,93,281.56)
(D) Increase in Investments		(6,50,89,751.00)
(E) Changes in Working Capital		
(i) Increase in Current Liabilities	3,02,85,495.63	
(ii) Increase in Current Assets	26,96,769.60	
Net Working Capital		3,29,82,265.23
Less: Income Tax Paid		(2,72,56,320.00)
CASH FLOW FROM OPERATING ACTIVITIES (A)		3,80,39,188.38
Adjustments for changes in Investing Activities		
Addition to fixed Assets		(55,66,967.00)
Sale of fixed Assets		32,254.00
CASH FLOW FROM INVESTING ACTIVITIES (B)		(55,34,313.00)
Adjustments for changes in Financing Activities		
Reduction in Share Capital		(1,02,11,500.00)
Dividend Paid		(2,25,38,218.00)
CASH FLOW FROM FINANCING ACTIVITIES (C)		(3,27,49,718.00)
Net change in Cash and Cash Equivalents (A+B+C)		(2,44,842.62)
Cash and Cash equivalents at beginning of year		17,18,73,034.97
Cash and Cash equivalents at end of year		17,16,28,192.35
Net change in Cash and Cash Equivalents		(2,44,842.62)

INFORMATION OF OUR BANK AS PER ANNEXURE "A"

**Issued by the Commissioner & Registrar C.S. Maharashtra State Pune,
Vide Circular Ref.No. URB/D-4/inform/92 date 30.5.1992**

Name of Bank	:	Vima Kamgar Co-operative Bank Ltd.
Head Office Address	:	"Yogakshema:, East Wing,Ground Floor, Jeevan Bima Marg, Mumbai - 400 021. Ph.No.022-22022226 / 27 / 29 / 30 / 22027518
Date of Registration	:	10.10.1960
Date & Number of RBI License	:	29.12.1986 No. UBD-MH-807P
Jurisdiction	:	Greater Mumbai, Thane & Raigad Dist.
No. of Branches	:	Three
Membership Regular	:	9464
Normal	:	32
Paid up Share Capital	:	₹ 2239.32 Lakh
Total Reserve and Funds	:	₹ 2886.07 Lakh
Deposits Savings	:	₹ 5125.29 Lakh
Current	:	NIL
Fixed / Other	:	₹ 31600.69 Lakh
Advances	:	Secured : ₹ 23356.56 Lakh
Unsecured	:	NIL
Total % of Priority Sector	:	Not Applicable
Total % of Weaker Section	:	Not Applicable
Borrowing DCC Bank	:	NIL
M.S.C. Bank	:	NIL
Other	:	NIL
Investments	:	₹ 15882.94 Lakh
Overdue	:	₹ 253.03 Lakh
Audit Classification	:	"A" Class
Profit of the year	:	₹ 481.31 Lakh
Total Sub Staff	:	8
Other Staff	:	42
Working Capital	:	₹ 44410.32 Lakh
CRAR	:	18.14%
N.P.A. (Gross)	:	2.60%
Net N.P.A.	:	0.10%

Health Care Card Scheme Name of the Hospitals

1. **Bombay Hospital** : 12, New Marine Lines, Mumbai - 400 020
Phone: 22067676/40511111
2. **P D Hinduja National Hospitals & Medical Research Centre** : Veer Savarkar Marg, Mahim, Mumbai - 400 016
Phone: 2445 1515/2222/9199
3. **Dr Balabhai Nanavati Hospital** : S V Road, Vile Parle (W), Mumbai - 400 056
Phone: 2618 2255
4. **Karuna Hospital** : Jeevan Bima Nagar, Borivali (W), Mumbai - 400 103
Phone: 2893 4698
5. **Asian Heart Institute** : Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Phone: 67396666
6. **Shivam Nursing Home** : Shrenik Coop Hsg Society, Plot No. 106, Sector 2, Charkop, Kandivali (W), Mumbai - 400 067
7. **Kaushalya Medical Foundation** : Ganesh Wadi, Panchpakhadi, Thane (W) - 400 601.
Phone: 91-22-2545 4000
8. **Bhaktivedanta Hospital** : Sector 1, Shrishti Complex, Mira Road (E), Thane - 401 107
Phone: 2812 8888/ 2812 2370
9. **Fortis Hospitals Ltd** : Mulund-Goregaon Link Road, Mumbai - 400 028.
Phone: 022-67994400
10. **Fortis Hospital Ltd** : Bail Bazar, Opp. APMC Market, Kalyan - 421 301
Phone: 022-39199222
11. **Fortis Hiranandani Hospital** : Mini Sea Shore Road, Sector 10A, Vashi, Navi Mumbai
Phone: 022-39199222
12. **S L Raheja – Fortis Associates Hospital** : Raheja Rugnalay Marg, Mahim (W), Mumbai
Phone: 022-66529665
13. **Cardinal Gracias Memorial Hospital** : Bangli Naka, Sandor, Bassein Road, P.O. Vasai, Dist Thane - 401 201
Phone: 02502-2322683
14. **Global Hospitals** : 35, Dr. E. Borges Rd., Hospital Avenue, Parel, Mumbai - 400 012
Phone: 022-67670101
15. **Wockhardt Hospital** : 1877, Dr. Anandrao Nair Road, Mumbai Central, Mumbai - 400 011 Phone: 02261784444



५९ व्या वार्षिक सर्वसाधारण सभेला उपस्थित सभासद वर्ग...



५९ व्या वार्षिक सर्वसाधारण सभेस मार्गदर्शन करताना बँकेचे अध्यक्ष श्री. रमेश भट
व्यासपीठावर उपस्थित अन्य संचालक

प्रकाश हा अखंड विश्वासाचा



OUR BRANCHES

Yogakshema Branch

Yogakshema, Ground Floor
East Wing, J. B. Marg
Mumbai - 400021
Tel.: 22022226/27

Santacruz Branch

New India Building,
S V Road, Santacruz (W),
Mumbai
Tel: 26106893 / 94
26133828

Thane Branch

Jeevan Chintamani, Vasantrao Naik
Road, (Eastern Express Highway)
Thane - 400604
Tel.: 25803291

Fort Extension Counter

Bombay Mutual Building,
3rd floor, Sir P. M. Road, Fort,
Mumbai - 400001
Tel.: 22687300
Loan & Recovery Dept.:
22694838 / 22694840

Our Loan Scheme

Mid Term Loan	₹ 42 Lakhs
Education Loan	₹ 40 Lakhs
Paryatan Loan	₹ 5 lakhs
Travellers' Loan	₹ 1 Lakh
Emergency Loan	₹ 9,900/- (without Bond)
	₹ 25,000/- (with Bond)

GOVERNMENT AUDIT CLASSIFICATION - "A" CLASS

Shri Ramesh Bhat
Chairman

Shri Jitendra Pawar
Vice -Chairman



VIMA KAMGAR CO-OP BANK LTD.

Head Office: Yogakshema Ground floor, East wing, J. B. Marg, Mumbai 400 021

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cm@vimakamgarbank.com

ceo@vimakamgarbank.com