



विमा कामगार को. ऑप. बँक लि.



Doorstep Services



Mobile Banking



ATM/POS/ECOM



Speed Loan Facility



Missed Call Alert

६४ वा
वार्षिक अहवाल
२०२३-२०२४

जीवन विहार, १ला मजला,
बीएसई समोर, फोर्ट, मुंबई - ४०० ००१.
(रजि. नं-२९७२७ दि. १०-१०-१९६०)

विमा कामगार को-ऑप. बँक लि.

आमचे स्फुर्तीस्थान



कों. डि. जी. सामंत

जन्म: 11-5-1921

मृत्यु: 5-1-1971

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)

जीवन विहार, पहिला मजला, अल्केश दिनेश मोदी स्ट्रीट, मुंबई शेअर मार्केट जवळ,
फोर्ट, मुंबई - ४०० ००१ • दुरध्वनी: ०२२-६९४७५१००

E-mail ID: ceo@vimakamgarbank.com • Website: www.vimakamgarbank.com

६४ व्या वार्षिक सर्वसाधारण सभेची सूचना व विषयपत्रिका

(केवळ सभासदांकरिता)

विमा कामगार को-ऑपरेटिव्ह बँक मर्यादित, या संस्थेची ६४ वी वार्षिक सर्वसाधारण सभा, शनिवार, दिनांक ०६ जुलै, २०२४ रोजी दुपारी ३.०० वाजता, “वालचंद हिराचंद हॉल, चौथा मजला, इंडियन मर्चंट चेंबर, चर्चगेट, मुंबई - ४०० ०२०” येथे आयोजित करण्यात आली आहे. तरी सभासदांना या नोटीसद्वारे विनंती करण्यात येते की सभेस उपस्थित रहावे.

सभेपुढील विषय

- मागील वार्षिक सर्वसाधारण सभा दिनांक २० मे, २०२३ चे इतिवृत्त वाचन करून कायम करणे.
- बँकेची दिनांक ३१ मार्च २०२४ ची आर्थिकपत्रके, ताळेबंद, नफा-तोटा पत्रक, संचालक मंडळाने सुचविलेली नफा विभागणी, संचालक मंडळाचा अहवाल व वैधानिक लेखापरीक्षण अहवालास कार्यांतर मंजुरी देणेबाबत.
- दि. ३१ मार्च २०२३ रोजीच्या वैधानिक लेखापरीक्षण अहवालावर केलेला दोष-दुरुस्ती अहवाल स्वीकृत करणे.
- सन २०२४-२०२५ या आर्थिक वर्षाचे आपल्या बँकेचे वैधानिक लेखापरीक्षण (Statutory Audit) करणेकरिता मा. सहकार आयुक्त व निबंधक, महाराष्ट्र राज्य, पूणे यांनी प्रकाशित केलेल्या नामतालिकेमधील लेखापरीक्षक (Auditors) सीए यु.जी. देवी अॅन्ड कंपनी यांच्या नेमणूकीस कार्यांतर मंजुरी देणेबाबत.
- सन २०२४-२०२५ या आर्थिक वर्षाचे आपल्या बँकेचे अंतर्गत हिशोब तपासणीस (Internal Auditors) सीए व्हीएमडी अॅन्ड कंपनी यांच्या नेमणूकीस कार्यांतर मंजुरी देणेबाबत.
- सन २०२४-२०२५ या आर्थिक वर्षाच्या अंदाजपत्रकास (Budget for the year 2024-2025) कार्यांतर मंजुरी देणेबाबत.
- सदर वर्षात सर्वसाधारण सभेस गैरहजर असलेल्या सभासदांच्या रजेला मान्यता देणे.
- माननीय अध्यक्षशांच्या परवानगीने येणारे इतर विषय.

संचालक मंडळाच्या आदेशावरून

ठिकाण : मुंबई,
दिनांक : २२ जून २०२४

श्री. सुनील आष्टेकर
(मुख्य कार्यकारी अधिकारी)

विशेष सूचना :

- गणसंख्येअभावी सभा तहकुब झाल्यास वरील सभा त्याच दिवशी त्याच ठिकाणी दुपारी ३-३० वाजता घेण्यात येईल व त्या सभेस गणसंख्येची आवश्यकता असणार नाही.
- दिनांक ३१ मार्च २०२४ रोजी जे सभासद बँकेच्या पटावर असतील त्यांना जाहीर झालेला लाभांश दिनांक ०८ जुलै २०२४ रोजी व त्यानंतर देण्यात येईल. ज्या सभासदांचे बँकेत बचत खाते आहे, अशा सभासदांचा लाभांश त्यांच्या खात्यात जमा करण्यात येईल. अशा सभासदांना फक्त लाभांश व कर्जविषयक संबंधीची माहिती पुरविण्यात येईल.
- ज्या सभासदांनी २०२०-२०२१ चा लाभांश अजून घेतलेला नाही त्यांनी तो अहवालाच्या तारखेपासून एक महिन्याच्या आत न घेतल्यास राखीव निधीत जमा करण्यात येईल, याची कृपया नोंद घ्यावी.
- सन २०२३-२०२४ चा वार्षिक अहवाल बँकेचे संकेतस्थळ www.vimakamgarbank.com वर उपलब्ध आहे.
- सभासदांना अहवालासंबंधी काही प्रश्न विचारायचे असल्यास आमच्या ई-मेल : agm@vimakamgarbank.com वर विचारू शकता.



विमा कामगार को-ऑपरेटिव्ह बँक लि.

जीवन विहार, पहिला मजला, अल्केश दिनेश मोदी स्ट्रीट, मुंबई शेअर मार्केट जवळ,
फोर्ट, मुंबई - ४०० ००१

संचालक मंडळ

श्री. प्रशांत सावंत
अध्यक्ष

श्री. जितेंद्र पवार

श्री. संभाजी कदम

श्री. प्रसाद शिंदे

श्री. प्रदीप चव्हाण

श्री. जितेन्द्र इंगळे

श्रीमती पूजा देसाई

श्रीमती माला चंद्रशेखर
(ऑगस्ट २०२३ पर्यंत)

श्री. संजय चव्हाण

श्री. सचिन खानविलकर

श्रीमती चारुशिला शेलार

श्री. राजेश राऊत

श्री. अंकुश कदम

कर्मचारी प्रतिनिधी

श्री. महेन्द्र दळवी

सौ. अंजली कारूळकर

मुख्य कार्यकारी अधिकारी

श्री. सुनिल आष्टेकर

मे. यु जी देवी अॅण्ड कंपनी
चार्टर्ड अकॉउंटन्टस्
संविधानिक लेखापरिक्षक

संजय राणे अॅन्ड असोसिएटस्
चार्टर्ड अकॉउंटन्टस्
समवर्ती लेखापरिक्षक

मे. व्ही.एम.डी. अॅण्ड कंपनी असोसिएटस
चार्टर्ड अकॉउंटन्टस्
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
बँक ऑफ बडोदा

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



विमा कामगार को-ऑपरेटिव्ह बँक लि.

जीवन विहार, पहिला मजला, बॉम्बे स्टॉक एक्सचेंज समोर, फोर्ट, मुंबई - ४०० ००१

६४ वा वार्षिक अहवाल

प्रिय सभासद बंधु, भगिनी आणि सहकारी यांस,

सप्रेम नमस्कार,

विमा कामगार को ऑपरेटिव्ह बँकेच्या ६४ व्या वर्षातील वार्षिक सर्वसाधारण सभेत मी आपल्या बँकेच्या वतीने व सर्व संचालक मंडळाच्या वतीने तसेच कर्मचाऱ्यांच्या वतीने आपले सहर्ष स्वागत करतो.

आपण जाणता गेली काही वर्षे आर्थिक मंदीचा धक्का हा जगातील सर्व आर्थिक व सामाजिक संस्थांना बसलेला होता. परंतू आता सगळ्या संस्था या धक्यातून स्वतःला सावरत पुढील प्रवास करीत आहेत. आपला विचार करता वर्षभरात कर्जमागणी कमी झाली आहे.

अशाही परिस्थितीत आपल्या सर्वांच्या सहकार्याने तसेच माझ्या सर्व संचालकांच्या सहकार्याने व मार्गदर्शनाने बँकेच्या निधिचे सुयोग्य व्यवस्थापन करून बँकेने आपला व्यवहार व्यवस्थितरित्या चालविला आहे. कर्जमागणी घटल्याने ₹२०५.८५ कोटींवरून ₹२०४.८९ कोटीवर खाली आली आहे, तर टेवी अहवाल सालात ₹३५१.७९ कोटींवरून ₹३६८.४२ कोटीपर्यंत वाढल्या आहेत. निवृत्त होणाऱ्या सभासदांमुळे सभासदसंख्या कमी होत आहे. अहवाल साली ३२४ नवे सभासद झाले, तर निवृत्ती, राजीनामा व मृत्यु इत्यादी कारणांमुळे ७४२ सभासद कमी झाले. ३१ मार्च २०२४ रोजी सभासद संख्या ७४१९ इतकी आहे.

बँकेने चालू वर्षी ₹३९१.५६ लाख इतका नक्त नफा मिळविला. गतसाली नक्त नफा ₹३४८.३९ लाख इतका होता.

उत्पन्नामधून झालेला खर्च

(₹ लाखांत)

	२०२२-२०२३		२०२३-२०२४	
	₹	टक्केवारी	₹	टक्केवारी
टेवींवर दिलेले व्याज	२१२८.६२	५५.७९	२२७९.९७	५९.१९
कर्जावर दिलेले व्याज	०.००	०.००	०.००	०.००
पगार व भत्ते	६२४.०९	१६.३६	६८५.१८	१७.७९
संचालक मंडळाचे भत्ते	२.५६	०.०७	२.२१	०.०६
भाडे, कर, विमा, वीज बील	१२५.३०	३.२८	१३१.७३	३.४१
टपाल, तार, दूरध्वनी	४.४८	०.१२	३.८४	०.१०
हिशोब तपासणीस शुल्क	२१.०१	०.५५	३२.३३	०.८४
मालमतेवरील घसारा	५४.२०	१.४२	४१.०५	१.०७
लेखनसामग्री जाहिरात	७.१२	०.१९	१०.३०	०.२६
कायदेविषयक खर्च	०.७३	०.०२	१.०२	०.०३
किरकोळ खर्च	१७६.७१	४.६३	१४६.०३	३.७९
निधी व तरतूद	२३०.८१	६.०५	७१.७०	१.८६
कर व तरतूद	९१.१६	२.३९	५५.८५	१.४५
गुंतवणुक तोटा	०.००	०.००	०.००	०.००
शिल्लक नफा	३४८.३९	९.१३	३९१.०६	१०.१५
एकूण	३८१५.१८	१००.००	३८५२.२७	१००.००

संचालकांना दिलेली कर्जे

संचालकांना सन २०२३-२०२४ या कालावधीमध्ये सभासद म्हणून देण्यात आलेला कर्जाचा तपशील पुढीलप्रमाणे (₹ लाखांत)

दि.०१.०४.२०२३ रोजी असलेली कर्जे	१२०.२९
दि.०१.०४.२०२३ ते दि.३१.०३.२०२४ पर्यंत दिलेली कर्जे	१३.००
दि.३१.०३.२०२४ पर्यंत परत केलेली कर्जे	२२.२८
दि.३१.०३.२०२४ रोजीची कर्ज बाकी	१११.०९
कर्जापोटी थकबाकी	नाही.

नफा विभागणी

अहवाल वर्षी बँकेने ₹३९१.०६ लाख इतका निव्वळ नफा मिळविला आहे. तसेच मागील शिल्लक नफा ₹०.५० लाख आहे. आपली बँक लाभांश वाटप करताना भागधारकांचे हित साधण्याबरोबरच बँकेचे भांडवल वाढविण्याचा व बँकेची समाधानकारक स्वनिधीचे बळावर (सीआरएआर) समतोल राखण्याचा प्रयत्न करत असते. गेली अनेक वर्षे भागधारकांना लाभांश वाटपाचे धोरण राबवित आली आहे.

नफा विभागणी पुढीलप्रमाणे करावी अशी संचालक मंडळाची शिफारस आहे.

(₹ लाखांत)

राखीव निधि	९७,९०,०००.००
गुंतवणूक चढ-उतार निधी	६०,००,०००.००
लाभांश @१०%	१,७०,००,०००.००
सभासद कल्याण निधि	६०,००,०००.००
चेअरमन रिलीफ निधि	१,००,०००.००
प्लॅटिनम महोत्सव निधि	२,५०,०००.००
शिल्लक पुढील	१६,२९४.९०
एकूण	३,९१,५६,२९४.९०

बँक प्रगतीपथावर

सध्याच्या कठीण परिस्थितीमध्ये बँकेची वाढ करण्याकरिता बँकेचे कार्यक्षेत्र संपूर्ण महाराष्ट्रभर विस्तारित करून नवीन शाखा उघडण्या करीता नियोजन करण्यात येणार 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 कर्जांचे प्रमाण नियंत्रित करून नफावृद्धी करण्याचा आहे. बँकेने मार्केटिंग सेल तयार केला असून सभासद, कर्जवाढीसाठी कार्यालयात थेट सेवा देत आहेत.

सीआरएआर (CRAR)

बँकेची सध्याची परिस्थिती चांगली असून गतवर्षी बँकेची पुंजी पर्याप्तता २०.३७ टक्के होती ती अहवाल साली २०.७४ 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 अॅक्ट १९४९ (अेअेसीएस) अनुसार आपल्या बँकेची तपासणी रिझर्व्ह बँकेतर्फे दि. ३१.०३.२०२३ 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 भागधारकांच्या ४ कुटुंबीयांना मदत करण्यात आली.

व्यवस्थापन व कर्मचारी संबंध

आपली बँक कर्मचाऱ्यांना नेहमीच प्रगतीचा स्तंभ मानत आली आहे. बँकेने कर्मचाऱ्यांना सायबर सेक्युरिटी व केवायसी-एएमएल बाबत अद्ययावत प्रशिक्षण दिले आहे. बँक प्रशासन व कर्मचारी यांचे परस्पर संबंध नेहमीच सौहार्दपूर्ण राहिले आहेत.

१० ऑक्टोबर वर्धापन दिन

१० ऑक्टोबर २०२३ रोजी बँकेने ६३ वर्षे पूर्ण करून ६४व्या वर्षात पदार्पण केले आहे. प्रतिवर्षीप्रमाणे यंदाही सर्व शाखांमध्ये व मुख्यालयांत बँकेचा वर्धापन दिन उत्साहाने साजरा करण्यात आला. समारंभास बँकेचे अध्यक्ष श्री. प्रशांत सावंत व मान्यवर संचालक व इतर मान्यवर संघटनांचे पदाधिकारी व इतर सभासद उपस्थित होते.

व्यावसायिक अनुशासन

आर्थिक व्यवहारांत पारदर्शकता व सभासदांचे हित जपणे हे व्यावसायिक अनुशासनाचे गुणधर्म आहेत. भागधारकांच्या व ग्राहकांच्या हिताची जपणूक व त्यांच्या गुंतवणूकीची मूल्यवृद्धी होण्याकरता बँक सुविहित योजना राबवित असते. तसेच भविष्यात देखील याच तत्वाचा पाठपुरावा करण्यात येईल. ग्राहकाभिमुख सेवा मोबाईल बँकिंगद्वारे पुरविण्यासाठी आम्ही सज्ज आहोत व लवकरच कार्यान्वयित होईल.

बँकेचे प्रशासकीय कार्यालय जीवन विहार फोर्ट येथील नवीन प्रशस्त वास्तूत दि. २८.११.२०२३ रोजी स्थलांतरीत करण्यात आले आहे.

श्रध्दांजली

अहवाल साली भारतातील अनेक ख्यातनाम व्यक्तींचे निधन झाले. तसेच आपल्या बँकेचे माजी संचालक, श्री. बाळकृष्ण इस्वलकर यांचे प्रदीर्घ आजारामुळे निधन झाले व काही सभासदांचे आकस्मिकरित्या निधन झाले त्यांचे विस्मरण आम्हाला कधीही होणार नाही. सर्व संचालक मंडळ, सभासद व बँकेचे कर्मचारी त्यांच्या कुटुंबियांच्या दुःखात सहभागी आहोत. 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 त्यांचा अधिकारी व कर्मचारी वर्ग यांचे मार्गदर्शनाबद्दल व सहकार्याबद्दल आम्ही आभारी आहोत.

तसेच बँकेचे वैधानिक तपासनीस चार्टर्ड अकाउंटंट मे. यु जी देवी अँड कंपनी व त्यांचा कर्मचारी वर्ग, त्याचप्रमाणे अंतर्गत लेखापरिक्षक व कंकरंट लेखापरिक्षक यांच्या मौलीक मार्गदर्शनाबद्दल आम्ही आभारी आहोत.

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

महाराष्ट्र राज्य सह बँक मुंबई, मुंबैबँक, ठाणे जिल्हा मध्यवर्ती सह बँक, युनियन बँक, इंडियन ओव्हरसीस बँक, आयडीबीआय, महाराष्ट्र अर्बन बँक फेडरेशन, बृहन्मुंबई नागरी सह असोसिएशन व को. ऑप बँक एम्प्लॉइज युनियन व एलआयसी व जीआयसी मधील कर्मचारी संघटना आम्ही आभारी आहोत.

संचालक मंडळाच्या आदेशावरून

श्री. प्रशांत सावंत
अध्यक्ष

दिनांक: २२.०६.२०२४

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 “रूपे डेबिट कार्ड” सेवा सुरू करण्यात आली असून “मोबाइल बँकिंग सेवा” लवकरच सुरू करित आहोत. त्यासाठी लागणारी आवश्यक ती माहिती सर्व सभासदांनी बँकेत उपलब्ध असलेल्या (फॉर्म) नमुन्यामध्ये भरून द्यावी, तसेच आपला मोबाइल क्रमांक व ईमेल आईडीची नोंद करावी ही विनंती.

आपले
संचालक मंडळ

महत्वाची सुचना

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.,

Jeevan Vihar, 1st Floor, Opp. BSE, Fort, Mumbai - 400 001

64TH 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 64th annual report on the business and operations of the bank together with audited accounts for the year ended 31st March 2024.

All of us, during last year, have experienced recession on larg scale and 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 increased from ₹351.79 crore to ₹368.42 crores. Due to poor demand Loans have declined to ₹204.89 crores from ₹205.85 crores. The continuing bar on recruitment in L.I.C. / G.I.C. and natural exits are causing depletion in membership in 2023-2024. 324 new members were enrolled, whereas 742 members dropped out due to retirement, resignation and death. The total membership as on 31st March 2024 is 7419 compared to 7837 on 31st March 2023.

The bank has registered a net profit of ₹391.56 lakhs as against ₹348.39 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)

	2022-2023		2023-2024	
	₹	%	₹	%
Interest on deposit	2128.62	55.79	2279.97	59.19
Interest on Cash-Credit	0.00	0.00	0.00	0.00
Salaries & Allowances	624.09	16.36	685.18	17.79
Directors Allowance	2.56	0.07	2.21	0.06
Rent Tax Insurance, Electricity etc.	125.30	3.28	131.73	3.41
Postage, Telegram, Telephone etc.	4.48	0.12	3.84	0.10
Auditors fees	21.01	0.55	32.33	0.84
Depreciation	54.20	1.42	41.05	1.07
Printing stationery Advt.	7.12	0.19	10.30	0.26
Legal Expenses	0.73	0.02	1.02	0.03
General Expenditure	176.71	4.63	146.03	3.79
Provision & other funds	230.81	6.05	71.70	1.86
Tax Provisions	91.16	2.39	55.85	1.45
Loss on shifting of investment	0.00	0.00	0.00	0.00
Balance of Profit	348.39	9.13	391.06	10.15
Total	3815.18	100.00	3852.27	100.00

LOANS TO DIRECTORS

Details of loans in the financial year are as under:

	(₹ in Lakh)
Loans as on 01.04.2023	120.29
Loans from 01.04.2023 to 31.03.2024	13.00
Loans repaid as on 31.03.2024	22.28
Loans balance as on 31.03.2024	111.01
Loans overdue as on 31.03.2024	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, 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, by availing digital services for convenient banking through mobile. Bank propose to expand the area of operation to Maharashtra State and open new branches for the growth of business.

For further growth of business bank is launching soon mobile banking services for valued customers.

CRAR

Banks capital base continues to be strong and CRAR is 20.74% as on 31/03/2024 as against previous year's 20.37% 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 31/03/2023, and had expressed satisfaction over the working and progress of the bank.

CHAIRMAN RELIEF FUND

During year under review, Bank helped families of 10 deceased members.

10TH OCTOBER FOUNDATION DAY CELEBRATIONS.

Our bank has completed 62 years of glorious services on 10th October 2022. The foundation day was celebrated at our Yogakshema H.O. and all our branches. Hon. Chairman Shri. Prashant Sawant and 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.

APPROPRIATION OF PROFIT.

In the financial year bank has registered a net profit of 348.39 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.

The appropriation recommended is as follows:

AS ON 31ST MARCH 2024	AMOUNT
PROFIT & LOSS APPROPRIATION :-	RUPEES
STATUTORY RESERVE FUND	97,90,000.00
INVESTMENT FLUCTUATION RESERVE	60,00,000.00
DIVIDEND @ 10%	1,70,00,000.00
MEMBERS WELFARE FUND	60,00,000.00
CHAIRMANS RELIEF FUND	1,00,000.00
PLATINUM JUBILEE FUND	2,50,000.00
BALANCE CARRIED FORWARD	16,294.90
TOTAL	3,91,56,294.90

STAFF RELATIONS:

Bank always treats its employees as an asset of bank. Bank has provided special training on cyber security and KYC-AML to staff. 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.

OBITUARY

We deeply mourn the death of Ex-Director, Shri Balkrishna Iswalkar and other 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. Shinde Nayak & 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.	Mumbai 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
Employees' Union of LIC & GIC	

Date: 22.06.2024

Shri Prashant Sawant
Chairman

VIMA KAMGAR CO-OPERATIVE BANK LTD

BUDGET FOR THE YEAR 2023-2024

(Figures in ₹ Lakh)

Sr. No	Particulars	Actual Expenditure 2023-24	Estimated Expenditure 2024-25	Sr. No.	Particulars	Actual income 2023-24	Estimated Income 2024-25
1	Interest on Deposits	2279.97	2400.00	1	Interest and Discount	3648.95	3860.00
2	Interest on Borrowings	0.00	0.00	2	Other income	203.32	250.00
3	Salary and Allowances	685.18	805.00				
4	Directors' and Local Committee Members' fees and allowances	2.22	2.50				
5	Rent, Electricity & Insurance	131.73	150.00				
6	Postage, Telephone and lease lines	3.84	4.00				
7	Audit fees	32.33	35.00				
8	Depreciation	41.05	45.00				
9	Repairs & Maintenance	75.64	78.00				
10	Printing & Stationery	9.72	10.00				
11	Legal Fees	1.02	1.00				
12	Other Expenses	70.97	75.00				
13	Provision for bad and doubtful debts	71.69	-				
14	Income Tax Provisions	55.85	75.00				
15	Provisions and Deductions in terms of Sec-65(1) of MCS Act. 1960	-	-				
16	Net Profit	391.06	-				
	TOTAL	3852.27	4110.00			3852.27	4110.00



VIMA KAMGAR CO-OPERATIVE BANK LTD.

PROGRESS CHART 2016-2024

(Figures in ₹ Lakh)

PARTICULARS	1960 To 2016	2017	2018	2019	2020	2021	2022	2023	2024
SHARE CAPITAL	1878.05	2050.74	2162.82	2341.44	2239.32	2130.48	1972.51	1798.67	1656.20
RESERVES	1800.80	1991.36	2387.20	2544.14	2886.07	3276.11	3546.84	3817.49	3850.87
NET PROFIT	408.98	461.55	555.21	419.69	481.50	238.38	301.88	348.39	391.06
TOTAL OWN FUNDS	4087.81	4503.65	5105.23	5305.27	4762.40	5644.97	5821.23	5964.55	5898.13
DEPOSITS	30091.66	33759.73	34686.31	36006.47	36596.82	40641.56	40129.74	35178.62	36841.97
ADVANCES	23931.74	25260.06	25217.92	24815.63	25365.56	23317.25	21426.38	20584.94	20489.11
TOTAL BUSINESS	54023.40	59019.78	59904.23	60822.10	62362.38	63958.81	61556.12	55763.56	57331.08
INVESTMENTS	9948.34	12581.81	13947.77	15232.04	15882.94	21778.75	14675.28	19121.99	21103.57
WORKING CAPITAL	36209.19	39904.74	41625.84	41547.82	38816.63	47241.26	48062.67	42386.81	44225.30
TOTAL INCOME	3783.53	4086.71	4550.51	4532.47	4499.41	4175.93	4176.40	3795.18	3706.72
BUSINESS PER EMPLOYEE	1149.43	1180.40	1222.54	1147.58	1241.77	1390.41	1338.18	1186.46	988.47

INDEPENDENT AUDITOR'S REPORT

To,

The Members,
Vima Kamgar Co-Operative Bank Ltd.
Mumbai - 400 021

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of “**VIMA KAMGAR CO-OPERATIVE BANK LIMITED**”, Mumbai as at 31 March 2024, which comprise the Balance Sheet as at 31st March 2024 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. In which are included returns of Head office and one branch, which are consolidated in these financial statements.

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) as amended by the Banking Regulation (Amendment) Act, 2020, 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 2024;
- b. In the case of the 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.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Financial Statements” section of our report. We are independent of the Bank in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Financial Statements under the provision of the Act and the Rules thereunder, and the Banking Regulation (Amendment) Act, 2020 and guidelines issued by the RBI, 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 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) as amended by the Banking Regulation (Amendment) Act, 2020 and 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 also includes maintenance of adequate accounting records in accordance with the provisions of the Acts 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial 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 misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 economic 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 understanding 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 and 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 going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a 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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the note no. III (1):

The bank has not complied with/made disclosures in accordance with the "AS-15 Employee Benefits" Accounting Standards (AS) issued by the Institute of Chartered Accountants of India and guidelines issued by the Reserve Bank of India.

Other Matter

The financial statements of the Bank for the previous year ended 31st March, 2023 were audited by M/s Shinde Nayak & Associates, Chartered Accountants and had expressed

an unmodified opinion vide their report dated 2nd May 2023 on such financial statements. This report has been relied upon by our firm for the purpose of the audit of the financial statements. Our conclusion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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 (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 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, the Profit and Loss Account and Cash Flow statement 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.
- f) 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.

We further report that for the year 2023-24 under audit, the Bank has been awarded "A" classification.

For U. G. Devi & Company

Chartered Accountants

Firm Reg. No. 102427W

Sd/

V. U. Devi

M. No. 038973

UDIN: 24038973BKBUBAA3868

Place: Mumbai

Date : 13th June 2024

VIMA KAMGAR CO-OPERATIVE BALANCE SHEET AS ON

AS ON 31.03.2023		CAPITAL & LIABILITIES	Sch. No.	AS ON 31.03.2024			
₹	Ps.			₹	Ps.	₹	Ps.
1 CAPITAL							
30,00,00,000.00		i) Authorised Capital 3000000 Shares of 100/- each				30,00,00,000.00	
17,98,66,870.00		ii) Subscribed and Paid-up Capital				16,56,19,540.00	
		a) Individuals	16,56,19,540.00				
		b) Co-operative Institutions	0.00				
		c) State Government	0.00				
2 RESERVES & SURPLUS							
17,06,16,179.00		i) Statutory Reserve		17,94,19,389.00			
2,55,22,545.00		ii) Building Fund		2,55,22,545.00			
35,61,700.00		iii) Div. Equalisation Fund		35,61,700.00			
4,48,531.98		iv) Co-op. Education and Prop. Fund		4,48,531.98			
8,08,103.00		v) Chairman Relief Fund		9,80,103.00			
21,91,446.00		vi) Election Fund		21,91,446.00			
1,93,000.00		vii) Diamond Jubilee Fund		1,93,000.00			
12,50,000.00		viii) Platinum Jubilee Fund		22,50,000.00			
82,62,300.00		ix) Technology Upgradation Fund		89,62,300.00			
20,00,000.00		x) Provision for VRS		20,00,000.00			
1,99,54,000.00		xi) Investment Depreciation Reserve		1,56,89,224.00			
5,41,358.38		xii) Staff Welfare Reserve		6,41,712.38			
1,99,16,000.00		xiii) Investment Fluctuation Reserve		2,09,16,000.00			
3,12,294.00		xiv) Charity Fund		3,12,294.00			
70,55,886.80		xv) Contingency Reserve		70,55,886.80			
12,03,623.00		xvi) Members Welfare Fund		61,775.00			
83,25,000.00		xvii) Contingent Provision against Standard Asset		83,25,000.00			
7,24,16,895.00		xviii) Bad & Doubtful Debts Reserve		6,22,16,895.00			
3,71,69,660.00		xix) Provision for NPA Investment(PMC)		4,43,39,320.00			
38,17,48,522.16						38,50,87,122.16	
0.00						0.00	
3 PRINCIPAL/SUBSIDIARY/STATE PARTNERSHIP FUND ACCOUNT							
4 DEPOSITS AND OTHER ACCOUNTS							
		i) Term Deposits					
2,72,84,24,421.91		a) Individuals	2,90,71,42,885.69				
-		b) Other Societies	-				
2,94,38,853.00		c) Matured Term Deposits	4,45,56,052.00		2,95,16,98,937.69		
2,75,78,63,274.91							
		ii) Savings Bank Deposits					
67,82,59,725.87		a) Individuals	64,04,52,476.36				
0.00		b) Other Societies	-		64,04,52,476.36		
		iii) Current Deposits					
0.00		a) Individuals	0.00				
0.00		b) Other Societies	0.00		0.00		

As per our report of even date annexed

For U. G. DEVI & COMPANY

Firm Reg. No. 102427-W

Sd/-

CA V. U. Devi

Partner(M.no. 038973)

UDIN:24038973BKBUA3868

Place: Mumbai

Date : 13.06.2024

Sd/-

H B KAPADIA

Chief Accountant

Sd/-

SUNIL R ASHTEKAR

Chief Executive Officer

BANK LIMITED, MUMBAI

31st MARCH, 2024

AS ON 31.03.2023		PROPERTY & ASSETS	Sch. No.	AS ON 31.03.2024			
₹	Ps.			₹	Ps.	₹	Ps.
		1 CASH					
		In hand with Reserve Bank of India, State Bank of India and Associates, State Co-operative Banks & District Central Co-operative Banks					
			3				
3,41,12,881.22						5,02,51,783.83	
		2 BALANCE WITH OTHER BANKS					
		i) Current Deposit	4	14,36,43,079.56			
14,16,92,736.42		ii) Fixed Deposits	5	50,25,53,288.00			
27,93,32,287.00		iii) Savings Bank Deposits		8,571.00			
10,000.00							
42,10,35,023.42						64,62,04,938.56	
9,00,00,000.00						9,50,00,000.00	
		3 MONEY AT CALL & SHORT NOTICE					
		4 INVESTMENTS					
		i) In Central & State Government Securities (At Book Value)			1,40,06,28,382.50		
		Face Value		1,40,02,20,000.00			
		(Previous Year ₹ 142,02,20,000)					
		Market Value		1,35,66,23,826.00			
		(Previous Year ₹ 135,83,90,397)					
-		ii) Other Approved Securities			-		
67,51,000.00		iii) Shares of Co-operative Institutions	6	67,51,000.00			
11,54,24,150.00		iv) Other Investments	7	10,54,24,150.00			
		PSU & Other Bonds / Mutual Funds / Commercial Paper					
		Face Value		10,54,24,150.00			
		(Previous Year ₹ 11,54,24,150)					
		Market Value/Net Asset Value					
		(Previous Year ₹ 11,40,23,150)		10,57,39,150.00			
1,54,28,66,947.50						1,51,28,03,532.50	
		5 INVESTMENTS OUT OF THE PRINCIPAL/ SUBSIDIARY/STATE/PARTNERSHIP FUND					
		6 ADVANCES					
		i) Short Term Loans Cash Credits, Overdrafts and Bills Discounted,					
		Of which secured against:					
		a) Govt. & Other Trustee Securities		-			
1,37,53,286.00		b) Other Tangible Securities		1,32,02,953.00			
17,56,648.00		c) Personal Sureties with or without collateral Securities		35,19,992.00		1,67,22,945.00	
1,55,09,934.00		Of the advances, amount due from individuals		1,67,22,945.00			
16,808.00		Of the advances, amount overdue		5,244.00			
0.00		Considered Bad & Doubtful of recovery		-			
28,86,776.00		ii) Medium Term Loans					
		Of which secured against:					
0.00		a) Govt. & Other Trustee Securities		0.00			
0.00		b) Other Tangible Securities		0.00			
28,86,776.00		c) Personal Sureties with or without collateral Securities		52,77,823.00		52,77,823.00	
28,86,776.00		Of the advances, amount due from individuals		52,77,823.00			
30,913.00		Of the advances, amount overdue		1,09,237.00			
1,24,612.00		Considered Bad & Doubtful of recovery		1,09,237.00			

Sd/-
PRASHANT SAWANT
Chairman

Sd/-
ANKUSH KADAM
Director

Sd/-
JITENDRA PAWAR
Director

64th
ANNUAL REPORT

AS ON 31.03.2023		CAPITAL & LIABILITIES	Sch. No.	AS ON 31.03.2024			
₹	Ps.			₹	Ps.	₹	Ps.
8,17,39,160.00		iv) Recurring Deposits					
0.00		a) Individuals		9,20,45,220.00			
		b) Other Societies		0.00			
		c) Matured Term Deposits		0.00		9,20,45,220.00	
0.00		v) Short Term Deposits / Money at Call and Short Notice		0.00		0.00	
3,51,78,62,160.78							3,68,41,96,634.05
0.00		5 BORROWINGS					0.00
0.00		6 BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per contra)					0.00
0.00		7 BRANCH ADJUSTMENTS					2,90,363.00
9,07,149.00		8 OVERDUE INTEREST RESERVE					55,24,519.00
7,39,77,111.00		9 INTEREST PAYABLE					12,61,00,425.01
		10 OTHER LIABILITIES					
91,618.00		i) Deferred Tax Liability (Transitional)		91,618.00			
4,73,053.00		ii) Pay Orders/DD		2,02,000.00			
3,39,74,311.00		iii) Provisions	1	2,42,36,272.00			
10,45,325.00		iv) Unclaimed Dividends		22,62,087.00			
1,38,57,662.72		v) Sundry Liabilities	2	1,56,88,098.62			
4,94,41,969.72							4,24,80,075.62
		11 PROFIT & LOSS ACCOUNT					
3,01,88,201.03		Balance as per last Balance Sheet		3,48,76,980.65			
		Less: Appropriations made:					
75,50,000.00		i) Statutory Reserve		88,00,000.00			
1,85,00,000.00		ii) Dividend		1,79,27,000.00			
-		iii) Building Fund		-			
-		iv) Charity Fund		-			
2,00,000.00		v) Staff Welfare Fund		2,00,000.00			
2,00,000.00		vi) Chairman Relief Fund		2,00,000.00			
30,00,000.00		vii) Member Welfare Fund		50,00,000.00			
-		viii) Election Fund		-			
-		ix) Diamond Jubilee Fund		-			
-		X) Platinum Jubilee Fund		10,00,000.00			
-		xi) Technology Upgradation fund		7,00,000.00			
5,00,000.00		xii) Prov For investment Fluctuation Reserve		10,00,000.00			
38,201.03		Balance carried forward		49,980.65			
3,48,38,779.62		Add: i) Profit as per Profit & Loss Appropriation Account		3,91,06,314.25			
3,48,76,980.65							3,91,56,294.90
		CONTINGENT LIABILITIES:					
		Bank Liabilities for					
		i) Guarantee issued on behalf of customers (Previous Year Nil)	Nil				
		ii) Letter of Credit issued on behalf of customers (Previous Year Nil)	Nil				
		iii) Other : Items for which the Bank is contingently liable:					
		Amount transferred to the Depositor Education and Awareness Fund (DEAF)	1,39,35,143.15				
		(Previous Year 2022- 23)	1,29,72,322.75				
		(iv) Any other Contingent Liability	Nil				
4,23,86,80,763.31		TOTAL					4,44,84,54,973.74

As per our report of even date annexed

For U. G. DEVI & COMPANY

Firm Reg. No. 102427-W

Sd/-

CA V. U. Devi

Partner(M.no. 038973)

UDIN:24038973BKBUA3868

Place: Mumbai

Date : 13.06.2024

Sd/-

H B KAPADIA

Chief Accountant

Sd/-

SUNIL R ASHTEKAR

Chief Executive Officer

ANNUAL **64**th REPORT

AS ON 31.03.2023		PROPERTY & ASSETS	Sch. No.	AS ON 31.03.2024			
₹	Ps.			₹	Ps.	₹	Ps.
2,04,00,97,305.63		iii) Long Term Loans					
		Of which secured against:					
2,04,00,97,305.63		a) Govt. & Other Trustee Securities	0.00				
1,69,44,474.84		b) Other Tangible Securities	0.00				
6,58,85,506.15		c) Personal Sureties with or without collateral Securities	2,02,69,10,710.90			2,02,69,10,710.90	
2,08,93,46,207.64		Of the advances, amount due from individuals	2,02,69,10,710.90				
		Of the advances, amount overdue	75,86,692.00				
2,05,84,94,015.63		Considered Bad & Doubtful of recovery	4,39,93,822.91			2,04,89,11,478.90	
		7 INTEREST RECEIVABLE					
0.00		i) On Loans & Advances			0.00		
0.00		ii) On Investments			2,54,94,907.00		
2,37,91,027.00		Of which amount overdue	0.00			2,54,94,907.00	
		Considered Bad & doubtful of recovery	0.00				
9,07,149.00		8 INTEREST RECEIVABLE ON NON PERFORMING ASSETS (as per contra)				55,24,519.00	
0.00		9 BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per contra)				0.00	
1,06,284.00		10 BRANCH ADJUSTMENT					
		11 FURNITURE & FIXTURE					
10,74,722.00		Balance as per last Balance Sheet			11,70,724.00		
2,26,083.00		Add: Additions during the year			64,72,286.00		
0.00		Less: Assets written off			0.00		
0.00		Less: Deductions			0.00		
1,30,081.00		Less: Depreciation			4,40,671.00		72,02,339.00
11,70,724.00		12 MACHINERY AND OFFICE EQUIPMENTS					
7,50,746.00		Balance as per last Balance Sheet			6,38,134.00		
0.00		Add: Additions during the year			15,40,725.00		
0.00		Less: Assets written off			0.00		
0.00		Less: Deductions			0.00		
1,12,612.00		Less: Depreciation			2,11,273.00		19,67,586.00
6,38,134.00		13 COMPUTER					
69,23,334.00		Balance as per last Balance Sheet			28,05,641.00		
10,59,686.00		Add: Additions during the year			54,32,412.00		
0.00		Less: Assets written off			0.00		
0.00		Less: Deductions			0.00		
51,77,379.00		Less: Depreciation			34,53,039.00		47,85,014.00
28,05,641.00		14 CAPITAL WORK IN PROGRESS					62,29,384.00
32,19,925.00		15 DEFERRED REVENUE EXPENDITURE TO THE EXTENT NOT WRITTEN OFF					0.00
0.00		16 OTHER ASSETS					
12,18,760.00		i) Deposit for Electricity & Other Services			12,39,260.00		
11,46,990.00		ii) Deposit with Landlord			24,15,600.00		
7,68,477.00		iii) Prepaid Expenses			18,59,337.00		
0.00		iv) Clearing House Receivable			0.00		
0.00		v) Cash Collateral Deposit with CCIL/TREPS/NPCI			0.00		
4,23,24,940.00		vi) Income Tax/ Advance Tax Paid			2,63,71,314.10		
89,85,403.48		vii) Deferred Tax Asset			1,07,28,586.48		
50,88,441.06		viii) Sundry Assets			14,65,393.37		
5,95,33,011.54							4,40,79,490.95
4,23,86,80,763.31		TOTAL					4,44,84,54,973.74

Sd/-
PRASHANT SAWANT
Chairman

Sd/-
ANKUSH KADAM
Director

Sd/-
JITENDRA PAWAR
Director

VIMA KAMGAR CO-OPERATIVE PROFIT AND LOSS ACCOUNT FOR THE

YEAR ENDED ON 31.03.2023		EXPENDITURE	Sch. No.	YEAR ENDED ON 31.03.2024			
₹	Ps.			₹	Ps.	₹	Ps.
21,28,62,327.00		To Interest on Deposits & Borrowings				22,79,96,700.07	
6,24,09,154.00		To Salaries, Allowances, P.F. Gratuity, Bonus				6,85,18,118.00	
2,56,365.00		To Directors Meeting Fees & Allowances				2,21,560.00	
1,25,29,600.36		To Rent, Taxes, Insurance and Lighting				1,31,72,621.00	
73,260.00		To Legal Exp.				1,01,830.00	
4,47,500.00		To Postage, Telegram & Telephone Charges				3,83,601.00	
21,01,432.00		To Auditor Fees				32,32,804.00	
54,20,072.00		To Depreciation on Property				41,04,983.00	
49,66,231.24		To Repairs to Furniture, Fittings, etc.				75,64,022.00	
6,46,415.84		To Printing and Stationery				9,71,630.43	
65,175.50		To Advertisement				58,278.00	
1,96,260.00		To Amortisation of Premium on Investments				1,59,415.00	
1,25,07,199.17		To Other Expenditure	9			68,79,913.12	
6,50,36,631.62		Profit before Provisions & Contingency and Income Tax				3,73,06,385.25	
20,00,000.00		To Provision for Bad & Doubtful Debts Reserve			-	-	
1,10,000.00		To Provision for Other Assets			-	-	
71,69,660.00		To Provision for Non Performing Investments			71,69,660.00	-	
1,38,02,348.00		To Contingent Provision against Depreciation in Investment			-	-	
2,30,82,008.00						71,69,660.00	
4,39,54,623.62		Profit before Income-tax				4,46,91,501.25	
1,15,00,000.00		Current Income-tax			89,00,000.00	-	
-21,19,761.00		Deferred Tax			-17,43,183.00	-	
-2,64,395.00		Income-tax of earlier years/(Excess provision for Income-tax of earlier years written back)			-15,71,630.00	-	
91,15,844.00						55,85,187.00	
3,48,38,779.62		Net Profit after Tax				3,91,06,314.25	
38,15,17,623.73		TOTAL				38,52,26,636.87	

As per our report of even date annexed
For **U. G. DEVI & COMPANY**
Firm Reg. No. 102427-W

Sd/-
CA V. U. Devi

Partner(M.no. 038973)
UDIN:24038973BKBUAA3868

Place: Mumbai
Date : 13.06.2024

Sd/-
H B KAPADIA
Chief Accountant

Sd/-
SUNIL R ASHTEKAR
Chief Executive Officer

BANK LIMITED, MUMBAI

YEAR ENDED 31ST MARCH, 2024

YEAR ENDED ON 31.03.2023		INCOME	Sch. No.	YEAR ENDED ON 31.03.2024			
₹	Ps.			₹	Ps.	₹	Ps.
37,37,40,715.56		By Interest and Discounts	10			36,48,95,372.27	
87,088.95		By Commission, Exchange and Brokerage				78,713.35	
4,43,493.20		By Dividend				7,84,368.20	
		- By Profit on Sale of Assets				29,600.00	
50,01,583.00		By Profit on Sale of Investments				31,24,770.00	
2,44,743.02		By Miscellaneous Income	11			7,34,769.05	
		- By Interest Recd. On Income Tax Refund				10,24,268.00	
		Provisions Written Back					
		- By Bad & Doubtful Debts Reserves written back				1,02,00,000.00	
		- By Other Provision Written back				90,000.00	
		- By Contingent Provision against Depreciation in Investment Written back				42,64,776.00	
20,00,000.00		By Standard Assets Provision Written back					
38,15,17,623.73		TOTAL				38,52,26,636.87	

Sd/-
PRASHANT SAWANT
Chairman

Sd/-
ANKUSH KADAM
Director

Sd/-
JITENDRA PAWAR
Director

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

I. OVERVIEW:

1. Accounting Convention:

The financial statements have been prepared and presented under the historical cost convention on the accrual system of accounting unless otherwise stated and comply with generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act, 1949, Banking Regulation Act, Amended (2020) and Maharashtra Co-Operative Societies Act, 1960, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current accounting practices prevalent within the banking industry in India. The Accounting policies adopted in the current year are consistent with those of the previous year except otherwise stated.

2. Use of Estimates:

The preparation of financial statements, in conformity with generally accepted accounting principles, requires the management to make estimates and assumptions considered that affect the reported amount of assets and liabilities Revenues and Expenses and Disclosure of contingent liabilities as on the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision in the accounting estimates is recognized prospectively.

II. 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 confirm 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 :

- 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.
- 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.
- Investments i.e. Government Securities & PSU Bonds/Debentures 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.
- 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.

- 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.
- 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.
- In respect of non-performing investments (Where interest/principal is in arrears), income is not recognized, and require provision is made without adjusting it against appreciation in other performing investments.
- Broken period interest at the time of acquisition of securities is recognized as Revenue Expenses.
- Provision for interbank deposits with PMC bank deposits is made as per RBI guidelines.

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. Cash Flow Statements (AS 3):

The cash flows are reported using the indirect method whereby profit after tax is adjusted for effects of transactions of non-cash nature, deferrals or accruals of past or future cash receipts or payments.

5. Property Plant & Equipment (AS 10):

- Fixed Assets are stated at their historical cost less accumulated depreciation thereon. Cost includes incidental expenses incurred on acquisition of assets.
- Furniture & Fixture, Machinery & Equipment 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.
- 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.
- Depreciation is not provided in the year of sale / disposal of the asset.

6. Revenue Recognition(AS-9):

Items of Income and Expenditure are accounted for on accrual basis except for:

- Commission, Exchange, Dividend and Penal Interest on advances is accounted for on receipt basis.
- As per bank's policy since incorporation, interest on housing loan is recognized on receipt basis. As per loan agreement, w.r.t housing loan repayment of principal is made firstly & thereafter towards interest. The said treatment given by bank is against the accrual concept of Accounting.
- Income from non-performing assets is recognized to the extent realized as per RBI directives.

7. Employees Benefits (AS-15):

a) Provident Fund:

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

b) Staff Gratuity

Bank had covered all employees under group gratuity scheme with LIC of India during the year 2023-24. Contributions to Recognized Gratuity Fund are accounted for based on actuarial valuation. The Bank has taken LIC Policy for Gratuity and pays the premium annually. The liability towards gratuity is calculated and paid every year to LIC of India as Employees Group Gratuity Scheme assessed on actual valuation as per LIC.

c) Staff Leave encashment:

Bank had covered all employees under leave encashment scheme with LIC of India during the year 2023-24. Contributions to Recognized Leave Encashment Fund are accounted for based on actuarial valuation. The Bank has taken LIC Policy for leave encashment and pays the premium annually. The liability towards leave encashment is calculated and paid every year to LIC of India as Employees Group Gratuity Scheme assessed on actual valuation as per LIC.

8. 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 capitalized as part of the cost of the asset up to 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 capitalization.

9. Segment Reporting (AS-17)

- 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 and accordingly the Bank has identified Treasury operations and other Banking operations as identifiable segments.
- Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments.
- Deposits and interest paid/payable on deposits are allocated on the basis of investments & advances in the segments Treasury and Retail Banking
- Assets and liabilities that cannot be allocated to specifically identifiable segments are grouped under unallocated assets and liabilities.

10. Related Party Disclosures (AS-18) :

There are no related parties requiring disclosure under Accounting Standard 18 other than the Key Management Personnel. Mr. Sunil Ashtekar Chief Executive Officer of the Bank is a single party under the category Key Management Personnel. No further details need to be disclosed in terms of RBI circular dated 29th March, 2003.

11. Operating Leases (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.

12. Earnings Per Share (AS - 20)

Basic earnings per share is calculated by dividing the Net Profit for the period by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares are calculated on monthly basis.

13. Taxes on Income (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)

14. 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 recognize and measure the changes in assets and liabilities and the revenues, expenses, gains, losses and cash flows relating to a discontinuing operation. There were no discontinuing operations as defined in the standard which need to be separately disclosed.

15. Intangible Assets (AS-26):

Intangible Assets consist of Computer Software acquired. The same is amortized equally over the period of three years, as per RBI guidelines.

16. Impairment Of Assets (AS-28)

Every year, the management assesses if there are indications of impairment in assets and provided for as per the management assessment of the degree of impairment, if any.

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

The bank recognizes provisions only when it has a present obligation as a result of past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Bank.

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

Contingent Assets, if any, are not recognized in the financial statements. However, contingent assets are assessed continually and if 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 liability is 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 recognized 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.

18. Accounting of Goods & Service Tax

The Input Tax Credit (ITC) on expenses is debited to profit & loss account. In case of fixed assets, eligible ITC of GST paid to vendor is added back to the value of respective assets.

19. Depositor Education and Awareness Fund Scheme, 2014

In terms of DBOD circular no. DEAF Cell.BC.114/30.01.002/2013-14, dated 27th May 2014, the Bank transfers balance's in accounts which have not been in operation for 10 years or more as mentioned in sub-clause (i) to (viii) in clause 3 of DEA Fund Scheme, 2014 to the Depositor Education and Awareness Fund maintained with RBI. In case of demand from customers/depositors whose unclaimed amount/deposit has been transferred to the fund, the bank repays customer/depositor, along with interest, if applicable and lodges the claim for refund from the Fund for an equivalent amount paid to customer/depositor. The details of refund made by the bank in each calendar month are furnished by the bank in the prescribed form, in the subsequent month. All such unclaimed liabilities (where amount due has been transferred to DEA Fund) are reflected as Contingent liability.

III. NOTES FORMING PART OF THE ACCOUNTS

1. Accounting Standard-15 Employees Retirement Benefits

The current year's bank contribution towards provident fund of Rs.54.72 lakh (P.Y. Rs.50.30 lakh).

The liability towards staff gratuity assessed by LIC of Rs.461.15 Lakh (P.Y.418.48 lakh) and the same was fully paid.

The liability towards staff leave encashment assessed by LIC was Rs.174.09 Lakh (P.Y. Rs.156.60 lakh) and the same was fully paid.

However, the bank has not assessed the staff gratuity & leave encashment in accordance with the "AS-15 Employee Benefits" Accounting Standards (AS) issued by the Institute of Chartered Accountants of India and guidelines issued by the Reserve Bank of India.

2. Disclosure under AS-17 on "Segment Reporting":

(₹ in Lakhs)

Particulars	Treasury	Corporate/ Wholesale Banking	Retail Banking	Other Banking Operations	Total as on 31-03-2024
Revenue	1434.09	-	2398.60	19.57	3852.27
	(1381.96)	-	(2409.90)	(53.33)	(3845.19)
Result	-265.89	-	764.93	-52.12	446.92
	(-233.51)	-	(691.71)	(-18.66)	(439.55)
Unallocated Expenses	-	-	-	-	-
Net Profit/(loss) before tax	-	-	-	-	446.92
	-	-	-	-	(439.55)

Particulars	Treasury	Corporate/ Wholesale Banking	Retail Banking	Other Banking Operations	Total as on 31-03-2024
Provision for income tax	-	-	-	-	73.28
	-	-	-	-	(112.36)
Deferred Tax	-	-	-	-	-17.43
	-	-	-	-	(-21.20)
Net Profit/(loss) after tax	-	-	-	-	391.06
	-	-	-	-	(348.39)
Other Information					
Segment Assets	21358.52	-	20544.36	2210.67	44113.55
	(19359.90)	-	(20594.01)	(1919.79)	(41873.70)
Unallocated Assets	-	-	-	-	370.00
	-	-	-	-	(513.10)
Total Assets	-	-	-	-	44484.55
	-	-	-	-	(42386.80)
Segment Liabilities	20231.09	-	19441.99	1879.90	41552.98
	(18174.86)	-	(19330.42)	(1994.79)	(39500.06)
Unallocated Liabilities	-	-	-	-	2931.57
	-	-	-	-	(2886.74)
Total Liabilities	-	-	-	-	44484.55
	-	-	-	-	(42386.80)

The Bank is a salary earner bank and give loans to LIC employees who are members of the bank, hence corporate/wholesale banking segment is not given

The previous year's figures are indicated in brackets.

3. Related Party Disclosures (AS-18):

There are no related parties requiring disclosure under Accounting Standard 18 'Related Party Disclosures' issued by the ICAI, other than the Key Management Personnel i.e. Sunil Rajaram Ashtekar, Chief Executive Officer of the bank. However, in terms of RBI Circular dated March 29, 2003, there being a single party coming under the aforesaid category, no further details need to be disclosed.

4. Disclosures as per AS-19 is as under:

Operating Leases comprises of leasing of office premises.

(₹ In Lakh)

Particulars	31.03.2024	31.03.2023
Future minimum lease payments under non- cancelable operating leases	281.81	367.72
1. Not Later than one year	64.75	56.63
2. Later than one year but not later than 5 years	213.55	294.57
3. Later than 5 years	3.51	16.52
Total minimum lease payments recognized in the profit and loss account for the year	67.88	53.35

(₹ In Lakh)

Particulars	31.03.2024	31.03.2023
Total of future minimum sub-lease payment expected to be received under non-cancelable sub-lease	-	-
Sub-lease payments recognized in the profit and loss account for the year	-	-
The above disclosure is given on the basis of valid and subsisting rental agreements, as at the year end.		

5. Earnings Per Share (EPS) (AS-20):

(₹ In Lakh)

Particulars	2023-24	2022-23
Net profit /(Loss) after income tax	391.06	348.39
(*) Weighted average number of shares	173.31	190.07
EPS – Basic & Diluted (₹)	2.26	1.83
Nominal Value of Shares (₹)	100	100

(*) Monthly Weighted average number of shares

6. Deferred Tax (AS-22):

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 31.03.2023	During the Year	As on 31.03.2024
DTA			
On account of timing difference towards provision	80.83	18.04	98.88
On account of timing difference between book & income tax depreciation	9.02	(0.61)	8.41
Net DTA/(DTL)	89.85	17.43	107.29

7. Intangible Assets (AS-26):

Details of Computer Software- Other than internally generated is as follows;

a) Amortization rates used at 33.33% p.a on Straight Line Method

(₹ In Lakh)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Opening Balance	10.60	29.96
Add : Addition during the year	31.02	3.28
Less : Write off/ Sale	--	--
Less : Depreciation	14.13	22.64
Closing Balance	27.49	10.60

- b) Amount of commitments (net of advance) for the acquisition of computer software Rs. Nil
(Previous Year ₹ Nil)

8. Impairment of Assets (AS-28):

No material impairment of Assets has been identified by the Bank and as such no provision is required.

9. Contingent Liabilities (AS-29):

In accordance with the Depositor Education and Awareness Fund Scheme, 2014 formulated by RBI, the Bank has identified and transferred Rs. 519.13 Lakh to the Depositor Education and Awareness Fund. The details of the same are as below:

(₹ In Lakh)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Opening balance of amount transferred to DEAF	129.73	110.12
Add : Amounts transferred to DEAF during the year	9.62	19.61
Less : Amounts reimbursed by DEAF towards claims	--	--
Closing balance of amounts transferred to DEAF	139.35	129.73

10. Claims Against the Bank not acknowledged as Debts

- a. This includes liability on account of Income tax, service tax and other legal case filed against the bank. The Bank is a party to the various legal proceeding in the normal course of business and has preferred appeal/contested by the bank.
- Income tax Act Rs. Nil (Previous year Rs. Nil)
 - Service tax Rs. Nil. (Previous year Rs. Nil)
 - Goods & Services tax Act Rs. Nil (Previous year Rs. Nil)
- b. On account of outstanding guarantee's given on behalf of constituents- As per disclosure in balance sheet.
- c. Other items for which the bank is contingently liable – Amount transferred to DEA Fund (Deposits unclaimed for 10 years or more).

11. Inter Bank deposits with PMC Bank (Amalgamated with Unity Small Finance Bank):

As per Amalgamation scheme, on 17-01-2023, Unity Small Finance bank has converted total deposits including interest till 31-03-2021 (₹ 554.24 lakh) into 20% as equity warrants of Rs.110.85 lakh & 80% as Perpetual Non-Cumulative Preference Shares (PNCPS) of Rs.443.39 lakh.

Equity warrants Rs.110.85 lakh: As per para no. 4 of RBI circular, RBI/202-23/70 DOR.MRG. REC.46/00-00-011/2022-23 dated 10-06-2022, no provision required to be made for investment in equity warrants. Hence bank has not made the provision on 31-03-2023.

PNCPS Rs.443.39 lakh: As per para no. 5 of RBI circular, RBI/202-23/70 DOR.MRG. REC.46/00-00-011/2022-23 dated 10-06-2022, UCBs shall fully provide for their investments in PNCPS. UCBs are allowed to spread the provisions for their investments in PNCPS, net of extant provisions made on exposures arising from outstanding uninsured deposits, equally over two financial years such that the entire loss is fully provided for by 31-03-2024. On PNCPS of ₹ 443.39 Lakh, after excluding provision held by bank of Rs.300 lakh, additional provision required to be made is of ₹143.39 lakh. Hence bank has made 50% provision on

Rs.143.39 Lakh i.e. Rs.71.70 lakh as on 31.03.2023 and balance 50% provision is made on 31-03-2024 i.e. ₹ 71.70 lakh.

12. There are no material prior period item's, except as disclosed elsewhere, included in Profit and Loss account required to be disclosed as per Accounting Standard 5 read with the Reserve Bank of India guidelines, therefore these have been charged/accounted to/for under, their respective head of accounts.
13. No disclosure is made for Accounting for Amalgamation (AS-14) and Consolidation of Financial Statement (AS-21) as the same is not applicable to the bank.
14. Suppliers/Service Providers covered under the Micro, Small and Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority. In view of the same, information relating to cases of delays in payments to Micro, Small and Medium Enterprises or of interest payments due to delays in such payments cannot be given.
15. Figures of the previous year have been regrouped, reclassified wherever considered necessary.
16. The notes on Accounts are integral part of the Balance Sheet as at 31st March, 2024 and of the annexed Profit and Loss Account for the year ended on that date.
17. The bank has opted for section 115BAD of Income Tax Act, 1964 and therefore has recognized the deferred taxes for the year ended 31st March 2024 at the rate as applicable.

For U. G. Devi & Company

Chartered Accountants
Firm Reg. No. 102427-W

Sd/-
V. U. Devi
M. No. 038973

For Vima Kamgar Co-op Bank Ltd

Sd/-
H B KAPADIA
Chief Accountant

Sd/-
SUNIL R ASHTEKAR
Chief Executive Officer

Place: Mumbai
Dated: 13th June 2024
UDIN: 24038973BKBUAA3868

Sd/-
PRASHANT SAWANT
Chairman

Sd/-
ANKUSH KADAM
Director

Sd/-
Jitendra Pawar
Director

RBI DISCLOSURES F.Y. - 2023-24

1.00 REGULATORY CAPITAL

a) Composition of Regulatory Capital

(₹ In Lakh)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
i)	Paid up share capital and reserves (net of deductions, if any)	4521.75	4034.44
ii)	Other Tier 1 capital	--	--
iii)	Tier 1 capital (i + ii)	4040.12	4034.44
iv)	Tier 2 capital	481.63	346.48
v)	Total capital (Tier 1 + Tier 2)	4521.75	4380.92
vi)	Total Risk Weighted Assets (RWAs)	21797.57	21505.60
vii)	Paid-up share capital and reserves as percentage of RWAs	20.74%	18.76%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	18.53%	18.76%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.21%	1.61%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	20.74%	20.37%
xi)	Amount of paid-up equity capital raised during the year	(-)142.47	(-) 173.84
xii)	Amount of Tier 2 capital raised during the year, of which give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, Long Term Deposits).	Nil	Nil

Sr. No.	Particulars	Current Year	Previous Year
Amount of Tier 2 capital raised during the year of which :			
a)	Perpetual Cumulative Preference Shares	-	-
b)	Redeemable Non-Cumulative Preference Shares	-	-
c)	Long Term Deposits	-	-

2.00 ASSET LIABILITY MANAGEMENT:

a) Maturity pattern of certain items of assets and liabilities

i) As on 31.03.2024

(Amount in ₹ Lakh)

	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 years and up to 5 years	Over 5 years	Total
Deposits	479.31	559.37	453.48	2022.25	2587.89	1265.15	2030.45	3858.21	15776.57	1258.29	6550.99	36841.96
Advances	33.40	20.73	5.35	53.86	28.43	5.26	12.98	9.56	248.69	246.48	19824.96	20489.70
Investments	0.00	950.00	0.00	6402.00	773.00	501.00	209.00	1436.00	1706.00	0.00	9126.00	21104.00
Borrowings												
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-

ii) As on 31.03.2023

(Amount in ₹ Lakh)

	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 years and up to 5 years	Over 5 years	Total
Deposits	337.20	393.90	78.62	997.22	609.97	202.02	1488.23	10353.56	12596.43	1456.49	6664.97	35178.61
Advances	24.40	0.91	0.37	6.83	3.04	83.76	4.45	45.16	387.80	328.24	19699.98	20584.94
Investments	0.00	900.00	0.00	3503.00	225.00	0.00	508.00	1007.00	1152.00	1001.00	10825.00	19121.00
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-

3.00 INVESTMENTS

a) Composition of Investment Portfolio

As at 31.03.2024

(₹ In Lakh)

	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	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	8504.35	--	67.51	--	--	--	8571.86	--	--	--	--	8571.86
Less: Provision for NPI	--	--	--	--	--	--	--	--	--	--	--	--
Net	8504.35	--	67.51	--	--	--	8571.86	--	--	--	--	8571.86
Available for Sale												
Gross	5501.93	--	554.24	500.00	--	--	6556.17	--	--	--	--	6556.17
Less: Provision for depreciation and NPI (*)	--	--	--	--	--	--	--	--	--	--	--	--
Net	5501.93	--	554.24	500.00	--	--	6556.17	--	--	--	--	6556.17
Held for Trading												
Gross	--	--	--	--	--	--	--	--	--	--	--	--
Less: Provision for depreciation and NPI	--	--	--	--	--	--	--	--	--	--	--	--
Net	--	--	--	--	--	--	--	--	--	--	--	--
Total Investments	14006.28	--	621.75	500.00	--	--	15128.03	--	--	--	--	15128.03
Less: Provision for depreciation and NPI	--	--	--	--	--	--	--	--	--	--	--	--
Net	14006.28	--	621.75	500.00	--	--	15128.03	--	--	--	--	15128.03

(*) Provision for depreciation is accounted separately under Investment Depreciation Reserve and not deducted from Investment Book Value.

b) Composition of Investment Portfolio

As at 31.03.2023

(₹ In Lakh)

	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	Subsidiaries and/or joint ventures	Others	Total Investments outside India	
Held to Maturity												
Gross	10703.58	--	67.51	--	--	--	10771.09	--	--	--	--	10771.09
Less: Provision for NPI	--	--	--	--	--	--	--	--	--	--	--	--
Net	10703.58	--	67.51	--	--	--	10771.09	--	--	--	--	10771.09
Available for Sale												
Gross	3503.34	--	554.24	600.00	--	--	4657.58	--	--	--	--	4657.58
Less: Provision for depreciation and NPI (*)	--	--	--	--	--	--	--	--	--	--	--	--
Net	3503.34	--	554.24	600.00	--	--	4657.58	--	--	--	--	4657.58
Held for Trading												
Gross	--	--	--	--	--	--	--	--	--	--	--	--
Less: Provision for depreciation and NPI	--	--	--	--	--	--	--	--	--	--	--	--
Net	--	--	--	--	--	--	--	--	--	--	--	--
Total Investments	14206.92	--	621.75	600.00	--	--	15428.67	--	--	--	--	15428.67
Less: Provision for depreciation and NPI	--	--	--	--	--	--	--	--	--	--	--	--
Net	14206.92	--	621.75	600.00	--	--	15428.67	--	--	--	--	15428.67

(*) Provision for depreciation is accounted separately under Investment Depreciation Reserve and not deducted from Investment Book Value.

b. Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(₹ In Lakhs)

Particulars	F.Y. 2023-2024	F.Y. 2022-2023
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	199.54	61.52
b) Add: Provisions made during the year	0.00	138.02
c) Less: Write off / write back of excess provisions during the year	42.65	0.00
d) Closing balance	156.89	199.54
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	199.16	194.16
b) Add: Amount transferred during the year	10.00	5.00
c) Less: Drawdown	0.00	0.00
d) Closing balance	209.16	199.16
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	4.49%	4.28%

4.00 NON-SLR INVESTMENT PORTFOLIO

i) Non-performing Non-SLR investments

(₹ In Lakh)

Sr. No.	Particulars	F.Y. 2023-2024	F.Y. 2022-2023
a)	Opening balance	554.24	500.00
b)	Additions during the year since 1 st April	0.00	54.24
c)	Reductions during the above period	0.00	0.00
d)	Closing balance	554.24	554.24
e)	Total provisions held	443.39	371.70

ii) Issuer Composition of Non – SLR Investments

(₹ In Lakh)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		CY	PY	CY	PY	CY	PY	CY	PY	CY	PY
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
a)	PSUs	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b)	FIs	500.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)	Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)	Private Corporates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e)	Subsidiaries/ Joint Ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f)	Others	621.75	621.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g)	Provision held towards depreciation	443.39	371.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1121.75	1221.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

5.00 ASSET QUALITY

Classification of advances and provisions held as at 31.03.2024

(₹ in Lakhs)

	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	19924.83	234.54	425.56	0.00	660.10	20584.93
Add: Additions during the year					210.81	-
Less: Reductions during the year*					429.88	-
Closing balance	20048.08	184.44	256.59	0.00	441.03	20489.11
*Reductions in Gross NPAs due to:						

(₹ in Lakhs)

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
i) Upgradation/Recoveries					428.87	
ii) Technical/Prudential Write-offs					–	
iii) Write-offs other than those under (ii) above					–	
Provisions						
Opening balance of provisions held	83.25	234.54	425.56	0.00	724.17	807.42
Add: Fresh provisions made during the year					–	–
Less: Excess provision reversed/Write-off loans					(-)102.00	(-)102.00
Closing balance of provisions held	83.25	184.44	437.73	0.00	622.17	705.42
Net NPAs						
Opening Balance		0.00	0.00	0.00	0.00	
Add: Fresh additions during the year					–	
Less: Reductions during the year					0.00	
Closing Balance		0.00	(-)181.14	0.00	(-)181.14	
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						–

a) Classification of advances and provisions held as at 31.03.2023

	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	20644.78	238.28	543.32	0.00	781.60	21426.38
Add: Additions during the year					234.54	
Less: Reductions during the year*					356.04	
Closing balance	19924.83	234.54	425.56	0.00	660.10	20584.93
*Reductions in Gross NPAs due to:						
i) Upgradation/Recoveries					356.04	356.04
ii) Technical/Prudential Write-offs					-	
iii) Write-offs other than those under (ii)above					-	
Provisions(excluding Floating Provisions)						
Opening balance of provisions held	103.25	160.85	468.65	0.00	704.17	807.17
Add: Fresh provisions made during the year	-				20.00	20.00
Less: Excess provision reversed/Write-off loans	20.00				-	20.00
Closing balance of provisions held	83.25	234.54	425.56	0.00	724.17	807.42
Net NPAs						
Opening Balance		77.43	0.00	0.00	77.43	
Add: Fresh additions during the year					-	
Less: Reductions during the year					(-) 77.43	
Closing Balance		0.00	0.00	0.00	0.00	
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						-

Ratios (in per cent)	F.Y. 2023-24	F.Y. 2022-23
Gross NPA to Gross Advances	2.15%	3.21%
Net NPA to Net Advances	0.00%	0.00%
Provision coverage ratio	141.07%	109.71%

6.00 FRAUD ACCOUNTS

(₹ In Lakh)

	F.Y. 2023-2024	F.Y. 2022-2023
Number of frauds reported	Nil	Nil
Amount involved in fraud (₹ Lakh)	Nil	Nil
Amount of provision made for such frauds (₹ Lakh)	Nil	Nil
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ Lakh)	Nil	Nil

7.00 EXPOSURE

a) Exposure to Real Estate sector

(₹ In Lakh)

Category	F.Y. 2023-2024	F.Y. 2022-2023
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.	428.19	342.76
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;	NIL	NIL

(₹ In Lakh)

Category	F.Y. 2023-2024	F.Y. 2022-2023
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential	NIL	NIL
ii. Commercial Real Estate	NIL	NIL
ii) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	428.19	342.76

8.00 CONCENTRATION OF DEPOSITS, ADVANCES AND NPAs

a) Concentration of deposits

(₹ in Lakh)

Particulars	F.Y. 2023-2024	F.Y. 2022-2023
Total deposits of the twenty largest depositors	2732.28	2397.04
Percentage of deposits of twenty largest depositors to total deposits of the bank	7.42%	6.81%

b) Concentration of advances

(₹ in Lakh)

Particulars	F.Y. 2023-2024	F.Y. 2022-2023
Total advances to the twenty largest borrowers	1044.57	950.30
Percentage of advances to twenty largest borrowers to total advances of the bank	5.10%	4.62%

c) Concentration of Exposures

(₹ in Lakh)

Particulars	F.Y. 2023-2024	F.Y. 2022-2023
Total exposure to the twenty largest borrowers/customers	1044.57	950.30
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/Customers	5.10%	4.62%

d) Concentration of NPAs

(₹ in Lakh)

Particulars	F.Y. 2022-2023	F.Y. 2021-2022
Total Exposure to the top twenty NPA accounts	399.41	546.85
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	90.56%	82.84%

9.00 TRANSFERS TO DEPOSITOR EDUCATION AND AWARENESS FUND (DEA FUND)

(₹ in Lakh)

Sr. No.	Particulars	F.Y. 2023-2024	F.Y. 2022-2023
i)	Opening balance of amounts transferred to DEA Fund	129.73	110.12
ii)	Add: Amounts transferred to DEA Fund during the year	9.62	19.61
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.00	0.00
iv)	Closing balance of amounts transferred to DEA Fund	139.35	129.73

10.00 DISCLOSURE OF COMPLAINTS

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

Sr. No.	Particulars	F.Y. 2023-2024	F.Y. 2022-2023
	Complaints received by the bank from its customers		
1	Number of complaints pending at beginning of the year	Nil	Nil
2	Number of complaints received during the year	Nil	Nil
3	Number of complaints disposed during the year	Nil	Nil
3.1	Of which, number of complaints rejected by the bank	Nil	Nil
4	Number of complaints pending at the end of the year	Nil	Nil
	Maintainable complaints received by the bank from Office of Ombudsman		
5	Number of maintainable complaints received by the bank from Office of Ombudsman	Nil	Nil
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	Nil	Nil
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	Nil	Nil
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	Nil	Nil
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	Nil	Nil

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

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
F.Y. 2023-24					
Ground - 1 Cheques/drafts/ bills	Nil	Nil	Nil	Nil	Nil
Ground - 2 ATM / Debit Cards	Nil	Nil	Nil	Nil	Nil
Ground - 3 Loans and advances	Nil	Nil	Nil	Nil	Nil
Ground - 4 Account opening / difficulty in operation of accounts	Nil	Nil	Nil	Nil	Nil
Ground – 5	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil
F.Y. 2022-23					
Ground - 1 Cheques/drafts/ bills	Nil	Nil	Nil	Nil	Nil
Ground - 2 ATM / Debit Cards	Nil	Nil	Nil	Nil	Nil
Ground – 3 Loans and advances	Nil	Nil	Nil	Nil	Nil
Ground – 4 Account opening / difficulty in operation of accounts	Nil	Nil	Nil	Nil	Nil
Ground – 5	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

11.00 DISCLOSURES OF PENALTIES IMPOSED BY THE RESERVE BANK OF INDIA:

Sr. No.	Nature of Breach	Number of instances of Default	Quantum of Penalty Imposed
NIL			

12.00 OTHER DISCLOSURE

a) Business Ratio

Particular	F.Y. 2023-2024	F.Y. 2022-2023
i) Interest Income as a percentage to Working Funds	8.53%	8.54%
ii) Non-interest income as a percentage to Working Funds	0.13%	0.13%
iii) Cost of Deposits	6.40%	5.82%
iv) Net Interest Margin	3.40%	3.92%
v) Operating Profit as a percentage to Working Funds	0.87%	1.49%
vi) Return on Assets	0.91%	0.80%
vii) Business (deposits plus advances) per employee (in ₹ Lakhs)	988.47	1186.46
viii) Profit per employee (in ₹ Lakhs)	6.74	7.41

b) Bancassurance business:

Details of commission /brokerage earned by bank from insurance business is as follows:

Particular	F.Y. 2023-2024	F.Y. 2022-2023
i. For selling Life Insurance Policies	NIL	NIL
ii. For selling Non Life Insurance Policies	NIL	NIL
iii. For selling Mutual Funds Products	NIL	NIL
iv. Others (Specify)	NIL	NIL
Total	NIL	NIL

c) Marketing and distribution:

Particular	F.Y. 2023-2024	F.Y. 2022-2023
Income from Fees and Remuneration Received from Marketing and Distribution function	NIL	NIL

d) Provisions and contingencies

(₹ in Lakh)

Provision debited to Profit and Loss Account	F.Y. 2023-2024	F.Y. 2022-2023
i) Provisions for Non-Performing Investments	71.70	71.70
ii) Provisions for Investment Depreciation	(42.65)	138.02
iii) Provision towards Non-Performing Assets	(102.00)	20.00
iv) Provision for other Assets	0.00	1.10
v) Other provision written Back	(0.90)	-
v) Provision for Standard Assets	-	(20.00)
vi) Provision made towards Income tax		
a) Current Tax (Including earlier Years)	73.28	112.36
b) Deferred Tax	(17.43)	(21.20)
Total	(18.00)	301.98

e) Payment of DICGC Insurance Premium

(₹ in Lakh)

Sr. No.	Particulars	F.Y. 2023-24	F.Y. 2022-23
i)	Payment of DICGC Insurance Premium	51.92	50.91
ii)	Arrears in payment of DICGC premium	NIL	NIL

f) Disclosure of facilities granted to directors and their relatives

(₹ in Lakh)

Particulars	F.Y. 2023-2024	F.Y. 2022-2023
Fund Based	111.01	119.16
Non Fund Based	-	-
Total	111.01	119.16

For U. G. Devi & Company
Chartered Accountants
Firm Reg. No. 102427-W

For Vima Kamgar Co-op Bank Ltd

Sd/-
V. U. Devi
M. No. 038973

Sd/-
H B KAPADIA
Chief Accountant

Sd/-
SUNIL R ASHTEKAR
Chief Executive Officer

Place: Mumbai
Dated: 13th June 2024
UDIN: 24038973BKBUAA3868

Sd/-
PRASHANT SAWANT
Chairman

Sd/-
ANKUSH KADAM
Director

Sd/-
Jitendra Pawar
Director

VIMA KAMGAR CO-OPERATIVE BANK LTD.

CASH FLOW STATEMENT AS ON 31.03.2024

PARTICULARS	2023-24	2022-23
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit After Tax As per Profit & Loss Account	3,91,06,314.25	3,48,38,779.62
Non cash expenses & Non Operating Expenses		
ADD:		
Depreciation on Fixed assets	41,04,983.00	54,20,072.00
Provision for Investment Depreciation Reserve	-	1,38,02,348.00
Provision for BDDR	-	20,00,000.00
Deferred Tax Income	(17,43,183.00)	(21,19,761.00)
Provision for Income tax	73,28,370.00	1,12,35,605.00
Amortisation of Premium on Investment	1,59,415.00	1,96,260.00
Provision for Staff Gratuity	13,76,415.00	13,01,665.00
Provision for Non Performing Investments	71,69,660.00	71,69,660.00
Provision for other assets	-	1,10,000.00
Profit on sale of Investment	31,24,770.00	50,01,583.00
	2,15,20,430.00	4,41,17,432.00
Less:		
Excess standard assets provision written back	(90,000.00)	(20,00,000.00)
BDDR provision written back	(1,02,00,000.00)	-
Profit on sale of assets	(29,600.00)	-
Investment Depreciation provision written back	(42,64,776.00)	(20,00,000.00)
	(1,45,84,376.00)	-
Adjustments For:		
Increase / (Decrease) in Reserves and Surplus	(62,66,284.00)	82,44,944.75
Increase / (Decrease) in Deposits	16,63,34,473.27	(49,51,08,859.75)
(Increase) / Decrease in Loan and Advances	95,82,536.73	8,41,44,018.01
(Increase) / Decrease in Investments	(19,64,41,771.00)	25,66,28,534.00
Increase / (Decrease) in Interest Payable	5,21,23,314.01	1,13,82,985.00
(Increase) / Decrease in Interest receivable	(17,03,880.00)	6,80,101.00
Increase / (Decrease) in other Current Liabilities	(1,80,74,708.10)	(10,54,73,113.21)
(Increase) / Decrease in other Assets	2,81,53,798.59	9,71,11,685.24
Less: Income Tax Paid	(1,22,88,640.00)	(1,10,65,600.00)
	6,74,61,207.75	(7,64,99,093.34)
Net Cash Generated for Operating Activities (A):	6,74,61,207.75	(7,64,99,093.34)
Adjustments for changes in Investing Activities		
Addition to fixed Assets	(1,34,45,423.00)	(12,85,769.00)
Sale of fixed Assets	29,600.00	-
	(1,34,15,823.00)	(12,85,769.00)
CASH FLOW FROM INVESTING ACTIVITIES (B)	(1,34,15,823.00)	(12,85,769.00)
Adjustments for changes in Financing Activities		
Increase / (Decrease) in Borrowings	-	-
Increase / (Decrease) in Share capital	(1,42,47,330.00)	(1,73,84,030.00)
Payment of Dividend	(1,67,10,238.00)	(1,86,36,164.00)
	(3,09,57,568.00)	(3,60,20,194.00)
CASH FLOW FROM FINANCING ACTIVITIES (C)	(3,09,57,568.00)	(3,60,20,194.00)
Net change in Cash and Cash Equivalents (A+B+C)	2,30,87,816.75	(11,38,05,056.34)
Cash and Cash equivalents at beginning of year	26,58,15,617.64	37,96,20,673.98
Cash and Cash equivalents at end of year	28,89,03,434.39	26,58,15,617.64
Net change in Cash and Cash Equivalents	2,30,87,816.75	(11,38,05,056.34)
Components of Cash & Cash Equivalents		
Cash Balance	1,18,21,435.06	1,03,45,013.51
Bal. with Other Banks (excluding Fixed Deposits)	18,20,81,999.33	16,54,70,604.13
Money at Call & Short Notice	9,50,00,000.00	9,00,00,000.00
	28,89,03,434.39	26,58,15,617.64

VIMA KAMGAR CO-OPERATIVE BANK LTD.

SCHEDULE - 1

31.03.2023	PROVISIONS	31.03.2024
22,602.00	PROVISION FOR STAFF LEAVE ENCASHMENT	-
13,22,171.00	PROVISION FOR STAFF GRATUITY	13,76,415.00
2,98,30,000.00	INCOME TAX PAYABLE	2,04,00,000.00
8,44,280.00	INTERNAL AUDIT FEES PAYABLE	2,38,500.00
5,85,000.00	GOVT. AUDIT FEE PAYABLE	5,94,000.00
2,48,166.00	OUTSTANDING EXPENSES PAYABLE	2,74,057.00
10,12,092.00	SALARY AND ALLOWANCES PAYABLE	12,43,300.00
1,10,000.00	OTHER ASSETS PROVISION	1,10,000.00
3,39,74,311.00	TOTAL	2,42,36,272.00

SCHEDULE - 2

31.03.2023	SUNDRY LIABILITIES	31.03.2024
66,77,679.37	NEFT CLEARING	64,02,245.51
26,05,593.25	SUNDRY CREDITORS	27,28,450.61
2,47,000.00	LOAN DEFAULTER SUSPENSE	1,42,500.00
90,000.00	EDUCATION FUND	-
26,71,097.00	TDS GENERAL	30,57,213.00
31,826.00	SUSPENSE A/C	45,826.00
4,370.00	SUSPENSE RECEIPT	4,421.00
3,777.01	DIFFERENCE PAYABLE	3,777.01
5,556.78	CGST PAYABLE A/C	17,195.73
5,556.78	SGST PAYABLE A/C	17,195.73
1,00,000.00	FD/RD SUSPENSE	17,00,000.00
-	CLEARING SUSPENSE	6,93,891.00
71,573.00	MSC BANK UNRECONCILED ENTRIES	-
9,80,129.34	MDCC BANK UNRECONCILED ENTRIES	5,15,167.84
3,63,504.19	YES BANK PAY UNRECONCILED ENTRIES	3,60,215.19
1,38,57,662.72	TOTAL	1,56,88,098.62

SCHEDULE - 3

31.03.2023	Cash & bank Balances	31.03.2024
1,03,45,013.51	CASH ON HAND	1,18,21,435.06
13,51,331.94	BALANCE WITH M.S.C. BANK C/A	13,51,431.94
2,12,78,429.17	BALANCE WITH MDCC BANK C/A	3,59,40,810.23
11,38,106.60	BALANCE WITH T.D.C.C. BANK C/A	11,38,106.60
3,41,12,881.22	TOTAL	5,02,51,783.83

VIMA KAMGAR CO-OPERATIVE BANK LTD.

SCHEDULE - 4

31.03.2023	BALANCES IN CURRENT ACCOUNTS & FIXED DEPOSITS	31.03.2024
2,26,66,551.44	BALANCE WITH U B I (CORPO BANK)	2,23,07,113.19
13,89,865.45	I O BANK	7,02,913.31
24,09,420.45	BALANCE WITH YESBANK (PAYMENT)	8,01,852.54
5,63,737.89	BALANCE WITH YESBANK (COLLECTION)	4,63,097.03
1,97,94,498.71	IDBI ATM A/C	1,98,40,561.76
7,91,40,759.91	IDBI BANK	8,52,14,058.37
30,69,845.93	IDBI CPS(IW) COLLECTION	11,43,439.76
1,04,07,279.71	IDBI CPS(OW) PAYMENT	1,05,25,725.18
-	IDBI IMPS ACCOUNT	10,94,574.55
22,50,776.93	IDBI DD A/C	15,49,743.87
14,16,92,736.42	TOTAL	14,36,43,079.56

SCHEDULE - 5

31.03.2023	FIXED DEPOSITS WITH OTHER BANKS	31.03.2024
24,216.00	SECURITY DEP WITH BOB	26,935.00
2,07,17,241.00	FD WITH EQUITAS S F BANK	5,18,07,408.00
-	FD WITH S V C BANK LTD	5,00,00,000.00
-	FD WITH ESAF S F B	5,24,98,779.00
2,00,00,000.00	FD WITH AU SMALL FIN BANK	-
5,00,00,000.00	FD WITH DCB BANK	5,00,00,000.00
4,00,00,000.00	FD WITH UTKARSH SMALL FIN BANK	5,00,00,000.00
5,01,00,000.00	FD WITH SBM BANK (INDIA) LTD	5,01,00,000.00
5,00,00,000.00	FD WITH FINCARE SMALL FIN BANK	5,00,00,000.00
4,58,90,830.00	FD WITH BANDHAN BANK	4,82,20,166.00
26,00,000.00	FD WITH MDCC BANK	1,00,000.00
-	FD WITH PUNJAB NATIONAL BANK	5,00,00,000.00
-	FD WITH SURYODAYA BANK	3,98,00,000.00
-	FD WITH IDBI BANK	1,00,00,000.00
27,93,32,287.00	TOTAL	50,25,53,288.00

VIMA KAMGAR CO-OPERATIVE BANK LTD.

SCHEDULE - 6

31.03.2023	SHARES OF CO-OPERATIVE INSTITUTIONS	31.03.2024
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

SCHEDULE - 7

31.03.2023	OTHER INVESTMENTS	31.03.2024
1,00,00,000.00	URGO CAPITAL NCD	-
5,00,00,000.00	IIFL NCD	5,00,00,000.00
4,43,39,320.00	UNITY SMALL FINANCE BANK (PNCPS)	4,43,39,320.00
1,10,84,830.00	UNITY SMALL FINANCE BANK (EQUITY)	1,10,84,830.00
11,54,24,150.00	TOTAL	10,54,24,150.00

SCHEDULE - 8

31.03.2023	OTHER ASSETS	31.03.2024
4,33,500.00	FESTIVAL ADVANCE TO STAFF	4,20,500.00
1,10,000.00	SUNDRY DEBTORS	1,10,000.00
13,772.00	STAMPED DOCUMENTS	16,470.00
-	TDS RECOVERABLE	5,280.20
1,06,128.00	BOOKS & FORMS	77,211.57
4,005.00	CLEARING SUSPENSE	-
11,125.12	YES BANK PAY UNRECONCILED ENTRIES	11,125.12
14,65,937.52	MDCC BANK UNRECONCILED ENTRIES	5,12,554.02
14,190.00	YES BANK PAY UNRECONCILED ENTRIES	14,190.00
2,29,783.42	DEAF RECEIVABLE A/C	2,98,062.46
50,88,441.06	TOTAL	14,65,393.37

VIMA KAMGAR CO-OPERATIVE BANK LTD.

SCHEDULE - 9

31.03.2023	OTHER EXPENSES	31.03.2024
11,01,955.00	GENERAL EXPENSES	14,72,203.00
1,85,786.61	BANK CHARGES	3,29,552.34
2,29,074.00	TRAVELLING & CONVEYANCE	1,70,746.00
24,80,464.00	PROFESSIONAL FEES	31,54,887.00
71,37,166.34	GST EXPENDITURE A/C	15,85,749.90
11,64,038.11	GST PAID	2.88
43,117.00	CKYC CHARGES	-
48,467.11	SUBSCRIPTION PAID	74,767.00
1,17,131.00	AGM EXPENSES	92,005.00
1,25,07,199.17	TOTAL	68,79,913.12

PROFIT & LOSS SCHEDULE

SCHEDULE - 10

31.03.2023	INTEREST & DISCOUNT	31.03.2024
23,92,06,760.00	INTEREST RECEIVED ON LOANS	22,81,87,011.00
17,83,038.00	PENAL INTEREST ON LOANS	14,73,450.00
12,69,05,486.56	INTEREST RECEIVED ON INVESTMENTS	13,17,13,354.27
58,45,431.00	INTEREST RECEIVED ON CALL MONEY DEPOSITS	35,21,557.00
37,37,40,715.56	TOTAL	36,48,95,372.27

SCHEDULE - 11

31.03.2023	MISCELLANEOUS INCOME	31.03.2024
30,014.00	MISCELLANEOUS INCOME	21,362.80
1,86,800.00	PROCESSING FEES	2,00,100.00
26,929.02	ATM CHARGES RECEIVED	34,559.02
1,000.00	DUPLICATE ATM CHARGES	1,600.00
-	NPCI FEE DISBURSEMENT	21,299.23
-	PREPAYMENT CHARGES	4,55,848.00
2,44,743.02	TOTAL	7,34,769.05

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	:	Jeevan Vihar, 1 st Floor, Opp. BSE, Fort, Mumbai - 400 001 Ph.No. 022-69475100
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	:	7419
Normal	:	NIL
Paid up Share Capital	:	₹1656.20 Lakh
Total Reserve and Funds	:	₹3850.87 Lakh
Deposits Savings	:	₹6404.52 Lakh
Current	:	NIL
Fixed / Other	:	₹ 30437.45 Lakh
Advances	:	Secured : ₹20489.11 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	:	₹21103.57 Lakh
Overdue	:	₹77.01 Lakh
Audit Classification	:	"A" Class
Profit of the year	:	₹391.06 Lakh
Total Sub Staff	:	8
Other Staff	:	50
Working Capital	:	₹44225.30 Lakh
CRAR	:	20.74%
N.P.A. (Gross)	:	2.15%
Net N.P.A.	:	0.00%



63 वी वार्षिक सर्वसाधारण सभेत मा. अध्यक्ष श्री. प्रशांत सावंत संबोधित करताना.



जीवन विहार येथील बँकेचे नवीन वास्तूमध्ये मुख्यालयांत गणेश पूजन करतांना मा. अध्यक्ष श्री. प्रशांत सावंत व बँकेचे सन्माननीय संचालक श्री. जितेंद्र इंगळे व सचिन खानविलकर आणि बँकेचे कर्मचारी वर्ग



निवृत्त सभासदांचा सत्कार समारंभात बँकेचे अध्यक्ष, संचालक व निवृत्त सभासद

Pay Bills



Transfer Funds

Receive Alerts

Check Balance



24/7 Access



Always The Right Choice!



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 - 400054
Tel.: 9324399853

Thane Branch

Jeevan Chintarnani, Vasantao Naik
Road, (Eastern Express Highway)
Thane (W), Pin: 400 604
Tel.: 93240 70130

Fort Extension Counter

Bombay Mutual Building, 3rd floor, Sir P. M. Road, Fort, Mumbai - 400001
Tel.: 22687300

STATUTORY AUDIT CLASSIFICATION - "A" CLASS

Shri Prashant Sawant
Chairman

VIMA KAMGAR CO-OP BANK LTD.

Head Office: Jeevan Vihar Building, 1st floor, Opp. Bombay Stock Exchange, Fort Mumbai – 400 001.

Website: www.vimakamgarbank.com

Email - info@vimakamgarbank.com cm@vimakamgarbank.com ceo@vimakamgarbank.com