



श्री गणेश साखर कारखाना लि. चिंचो (पुणे जिल्हा)	52nd Annual General Meeting Notice (Only For Members)
<p>सदस्यांच्या सूचना : सदस्यांना या दिनांकावर येऊन सहभागी व्हावे असे निवेदन आहे. श्रमंत न. ब. घोरपाडे नात्याग्रूह, इचलकरंजी येथे संपन्न झालेल्या वर्षाच्या प्रत्यक्ष मंडळासाठी बैठक होईल. सदस्यांनी हजेरी ठार करून देण्याची कृपया विनंती करण्यात आली आहे.</p>	<p>All the members of the Bank are hereby informed that, the Annual General Meeting for the year 2013-14 will be held on Saturday 30th August 2014 at 4.00 p.m. at Shrimant N. B. Ghorpade Natyagruha, Ichalkaranji to consider the following subjects. The members are requested to attend the meeting in time</p>
आव्हानी निर्देशिका	MEETING AGENDA
<ol style="list-style-type: none"> १) ही २८.०७.२०१४ रोजी झालेल्या श्री गणेश साखर कारखाना लि.'चा माहिती द्यावा २) २०१३-२०१४ सालातील खर्चाचे तक्ता आणि बाकी असलेल्या पैसांची यादी ३) ही संस्था २०१३-२०१४ सालात, कोट खाते आणि व्याज खाते स्वीकारित केले आहेत ४) २०१३-२०१४ सालात मिळालेला उत्तर कायदा व त्याबाबतचे फायदे वाढविण्याबाबतची योजना ५) डॉ. विश्वामित्र गोडगांवकर यांनी २०१३-२०१४ सालातील कामगार पुरवठा समितीने दिलेल्या सुचना ६) डॉ. विश्वामित्र गोडगांवकर यांनी २०१३-१४ सालातील रिपोर्ट्स दाखविण्या ७) २०१३-२०१४ सालातील डॉ. विश्वामित्र गोडगांवकर यांनी दिलेल्या सर्वप्रमुख समस्यांकडे लक्षात घ्यावे ८) शाखाधिकारी यांनी दिलेल्या नियमांचा पूर्ण पाठ्याने अनुसरणे ९) २०१३-२०१४ सालातील शाखाधिकारी यांनी दिलेल्या सर्वप्रमुख समस्यांकडे लक्षात घ्यावे १०) एका वेळेपर्यंत आपापसांत एकमेकांस मदत करावी म्हणून यंत्रणा राबविण्याची आवश्यकता जाणीव करायची आहे ११) शाखाधिकारी यांनी २०१३-२०१४ सालातील कार्य, यत्ना व परिस्थिति बदलांबद्दल माहिती देण्याची गरज आहे १२) शाखाधिकारी यांनी सर्वात्मिक विकास परियोजना व व्यवस्थापन क्षमता अभिवृद्धी कार्यक्रम हाती घ्यावे १३) शाखाधिकारी यांनी युक्तिसंगत भाषेत उद्योग क्षेत्रात प्रतिस्पर्धा करता येईल अशा मार्गावर पुढील पाऊल टाकावे १४) डॉ. विश्वामित्र गोडगांवकर यांनी शाखाधिकारी यांनी दिलेल्या सुचनांना लागू करणे १५) डॉ. विश्वामित्र गोडगांवकर यांनी शाखाधिकारी यांनी दिलेल्या सुचनांना लागू करणे 	<ol style="list-style-type: none"> 1. To read and confirm the minutes of the previous Annual General Meeting held on 28/07/2013. 2. To sanction the expenditures exceeding the budget for 2013-14. 3. To approve & sanction the Annual Report, Balance Sheet and Profit & Loss Account for the year ended on 31/03/2014. 4. To approve the distribution of Net profit for the year 2013-14 as per the recommendations of Board of Directors. 5. To approve statutory audit report compliance for the year 2012-13. 6. To accept statutory auditors report for the year 2013-14. 7. To sanction the expenditure budget recommended by Hon'ble Board of Directors for the year 2014-15. 8. To take note of the loans & advances given to the Board of Directors & their relatives. 9. To appoint Statutory Auditors for the financial year 2014-15 and to authorize the Board of Directors to fix their remuneration. The Board of Directors recommends M/s. Gogate & Co., C.A. office No.107, 1st floor, Punat Apt. 526, Narayan Peth, Opp. Modi Ganapati Mandir, Pune-411 030 for appointment as Statutory Auditors. 10. To take note & sanction/approve the loans & advances waived under One Time Settlement Scheme (OTS) & other schemes and also write-off loans & advances as certified by Statutory Auditors. 11. To sanction and approve the expenses utilized/incurred in the financial year 2013-14 for Ceremonial reserve, Staff & Social Welfare Fund. 12. To approve the expulsion of the defaulter members from membership register of the bank. 13. To accept and sanction after consideration the amendments of Bye-laws as proposed by the Hon'ble Board of Directors of the Bank. 14. To grant leave for absence of the members of the Bank who have not attended this Annual General Meeting. 15. To consider any other subject matter with the permission of Chair.
अध्यक्ष महाराजांच्या आज्ञेनुसार	By order of the Board of Directors
स्थान : मुम्बई दि ०८/८/२०१४ डॉ. कुमुदिनीराव गुप्ते, डॉ. सुरेश जी. सोनावरे, अध्यक्ष चेयरमैन	<div style="display: flex; justify-content: space-between;"> Place : Ichalkaranji Date : 1/8/2014 </div> <div style="display: flex; justify-content: space-around;"> Shri. Pandurang T. Kumbhar General Manager Shri. Ashok B.Soundattikar Chairman </div>
टीप : उपरोक्त सूचना ता. २८/०७/२०१४ पासून लागू होतील. या वेळी किमान दोघाही व्यक्ती हजर नाहीत तर, तो वेळी उपरोक्त सूचना लागू होणार नाही.	Note:- The adjourned meeting due to want of quorum of schedule time will be conducted on the same date & at the same place after half an hour & no quorum will be necessary.



WEAVING THE MINDS OF MANKIND

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

आपल्या बँकेच्या वतीने	HUMBLE REQUEST TO SHAREHOLDERS
<p>1. आपण आपला पत्ता बदलला तर तो आपल्या बँकेच्या शाखांना सूचित करावा.</p> <p>2. आपण जर आपला शेअर प्रमाणपत्र घेतलेले नसेल, तर आपण आपला शेअर प्रमाणपत्र घ्या. जर आपला शेअर प्रमाणपत्र गमलं किंवा चुकलेल, तर आपण नवीन प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या.</p> <p>3. बँकेच्या अटीनुसार, प्रत्येक शेअरहोल्डरला शेअरहोल्डरने आपला शेअर (शेअर) मालकी प्रमाणपत्र घ्या. जर आपण शेअरहोल्डरने आपला शेअर प्रमाणपत्र घेतलेले नसेल, तर आपण नवीन प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या.</p> <p>4. जे शेअरहोल्डर आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या.</p> <p>5. आपण आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या.</p> <p>6. जे शेअरहोल्डर आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या.</p> <p>7. आपण आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या.</p> <p>8. आपण आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या.</p> <p>9. आपण आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या. यासाठी आपल्या बँकेच्या शाखांना आपला शेअर प्रमाणपत्र घ्या.</p>	<p>1. Change in your address may please be informed to the bank immediately at respective Branches.</p> <p>2. If you have not taken your share certificate, please take it from the bank. If your Share Certificate is lost or misplaced, please obtain new certificate by giving indemnity bond to the bank.</p> <p>3. According to bye-laws of the bank, every shareholder has a right to appoint a nominee for the share. If you have not nominated the name, please make an application in this regard.</p> <p>4. The members who have not yet given photographs for identity card, they are requested to give two copies of the identity size of 4cm X 5cm. immediately & obtain the identity card.</p> <p>5. The members who want any information regarding the annual report, Balance Sheet & Profit-Loss A/c. they may receive the information in the office of the bank during office hours. And the members who wish to ask any question regarding the Annual Report, Balance Sheet & Profit-Loss A/c. in the meeting, they should send their questions in writing to the office before 25/08/2014 so as to keep the information ready.</p> <p>6. The Members who have not yet taken 43rd Dividend for the year 2010-11 ended on 31/03/2011 should take it before the date 31/12/2014. As per Bye-laws No.48(iii), the same will be transferred to Reserve Fund and will not be paid after the above mentioned date</p> <p>7. Dividend amount will be directly credited to member's current/ savings account. Those members who are not having their current/savings account should open the account.</p> <p>8. As per RBI circular it is mandatory to complete Know Your Customer (KYC) documents, so we are requesting to all Customers & Shareholders, to submit the necessary documents with respective Branches</p> <p>9. Bring your identity card, while coming to the meeting.</p>

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୧. ଗୁରୁତ୍ୱପୂର୍ଣ୍ଣ ପଢ଼ାପଢ଼ିଆ	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	M.Com,CAIIB,AICWA,ACS,ACIS(London)
୨. ଶାସ୍ତ୍ରୋପଦେଶ ଶିକ୍ଷାପ୍ରାପ୍ତି	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	M.Com, HDC
୩. ଶିକ୍ଷାପ୍ରାପ୍ତି ପଢ଼ାପଢ଼ିଆ	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	B.Com, MBA, CAIIB
୪. ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	B.Sc.,LLB (Special)
୫. ଶିକ୍ଷାପ୍ରାପ୍ତି ପଢ଼ାପଢ଼ିଆ	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	B.Com, CAIIB(Part-1)
୬. ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	M.Com.,CAIIB,LLB(Special)
୭. ଶିକ୍ଷାପ୍ରାପ୍ତି ପଢ଼ାପଢ଼ିଆ	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	B.Com. MBA
୮. ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	B.Com. JAIIB, MS(C & P),DIN
୯. ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	ପଢ଼ାପଢ଼ିଆ ପଢ଼ାପଢ଼ିଆ	BA,CAIIB,PGDFA,CPFA

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२. र. ०. ०.००, ०.५००००	र ०.५००
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४. र ०.००. ०.५०००, ०.५०००	०.५०००.५००
५. ०.० ०.० ०.५०००, ०.५०००	०.५०००.५००
६. र ०.०००० ०.००००. ०.५०००	०.५०००.५००



प्रीति गुरुजी- नमस्ते

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मार्ग सूची-

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महाराष्ट्र शासन, न्याय विभाग
मुंबई न्यायालय, न्यायाधीश महोदय
राज्य न्यायाधीश महोदय

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आचार्य जी, मैं आपका २५ मिनट का
 १० मिनट का ऑनलाइन सुनने का बहुत-बहुत
 धन्यवाद करता हूँ। आपका

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1. The first step is to identify the problem. This involves understanding the current situation and what needs to be improved.

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ॐ नमो भगवते वासुदेवाय ॥ श्रीगणेशाय नमः ॥
 श्रीगणेशाय नमः ॥ श्रीगणेशाय नमः ॥ श्रीगणेशाय नमः ॥
 श्रीगणेशाय नमः ॥ श्रीगणेशाय नमः ॥ श्रीगणेशाय नमः ॥

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पृष्ठ सं. -

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Kallappa Anna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

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ॐ नमो भगवते वासुदेवाय ॥ श्रीगणेशाय नमः ॥
 श्रीकृष्णाय नमः ॥ श्रीगणेशाय नमः ॥ श्रीगणेशाय नमः ॥
 श्रीगणेशाय नमः ॥ श्रीगणेशाय नमः ॥ श्रीगणेशाय नमः ॥

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 ଅନୁସନ୍ଧାନ ଓ ଉତ୍ପାଦନ ସଂସ୍ଥା ଗଠନ ଓ
 ଉତ୍ପାଦନ ସଂସ୍ଥା ଗଠନ (ଡି. ଲିମିଟେଡ୍, ଲି. ଲିମିଟେଡ୍) ଓ ଲିମିଟେଡ୍
 (ଡି. ଲିମିଟେଡ୍, ଲି. ଲିମିଟେଡ୍) ସହ ଗଠନ ଓ
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 ଉତ୍ପାଦନ ସଂସ୍ଥା ଗଠନ ଓ ଉତ୍ପାଦନ ସଂସ୍ଥା ଗଠନ ଓ

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ॐ नमो भगवते वासुदेवाय ॥ एतद् दत्तं २५ ॥ ॐ नमो
 भगवते वासुदेवाय ॥ एतद् दत्तं ५ ॥ ॐ नमो भगवते वासुदेवाय ॥
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 ॐ नमो भगवते वासुदेवाय ॥ ॐ नमो भगवते वासुदेवाय ॥ तत्र ॥
 ॐ नमो भगवते वासुदेवाय ॥ ॐ नमो भगवते वासुदेवाय ॥ तत्र ॥

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Kallappa Anna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

၁၄. စာရင်းကိုင် စနစ် (၆၆) ဝန်ဆောင်မှု နည်းစနစ်
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१। आरक्षण कायम की-जो का प्रश्न, गुण, लिख
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Dear Members,

On behalf of the Board of Directors and my own, I wholeheartedly welcome you all on the occasion of 52nd Annual General Meeting of the Bank. I have great pleasure and honour to share with you the financial performance as well as the sound position of your Bank for the year ended on 31st March 2014.

At the outset, let me congratulate all the Shareholders and Customers of your Bank for crossing milestone of business-mix of Rs.2100 Crores by 31st March 2014.

The Co-operative Banking Sector has been passing through crucial period due to the changing scenario in banking as well as industrial sector, market instability and severe competition. In spite of turbulent situation, Bank could be able to achieve the remarkable progress during the financial year.

ECONOMIC SCENARIO-

Financial year 2013-14 was a challenging year for the commercial sector as well as banking sector as economic growth slowed down to a decade low. During the year 2013-14, India's real gross domestic product grew at 4.7 percent, while global situation remained adverse, the prospects deteriorated further with domestic challenges like high inflation at retail level, rupee depreciation, slowing consumption and a weak investment climate. Banking sector is the mirror image of the overall economic situation and therefore faced challenges during the fiscal year 2013-14.

PERFORMANCES/HIGHLIGHTS FOR THE YEAR 2013-2014-

With the given World and Indian economic situation, your Bank has excelled the performance on all parameters. The total business of the Bank reached Rs.2150 crores showing growth of 19.66% over the previous year. The deposit base has increased by 16.53 % and advances by 19.03% over the previous year.

It gives me great pleasure in informing you that during the financial year, the Bank's Data Centre has been awarded **ISO 27001:2005**; which itself proves the excellent performance of the Data Centre. On this basis, RBI has permitted us to sharing of our data centre to other UCBs. At present, two banks are having access to our Data Centre on lease basis which is unique achievement in UCBs.

Also, it is a matter of honour that your Bank has got **"Banco Award"** from AVIS PUBLICATION, PUNE under category of the deposit from Rs. 1000 to 1700 Crores as well as **"BEST ANNUAL REPORT"** award for the

financial year 2012.13 has been awarded by Nachiket Prakashan, Nagpur for our attractive / remarkable Annual Report presentation.

Financial Position

(₹ in Lacs)

Particulars	31/03/2013	31/03/2014
Members	49,269	53,767
Paid up capital	2,371.07	2,870.92
Total Reserves	8,580.58	9,069.75
Own funds	10,951.65	11,940.67
Deposits	1,10,069.26	1,28,258.93
Loans & Advances	73,272.34	87,221.67
Working Capital	1,31,434.74	1,52,846.65
Gross Profit	1,428.39	1,564.64
Net Profit	825.53	904.24
Per Employee Business	377.25	440.66
Credit Deposit Ratio	66.57%	68.01%
Capital to Risk Adequacy Ratio (CRAR%)	11.28%	10.93%

DEPOSITS -

The growth in deposit was 16.53% registering the total deposit of Rs.1282.58 crores. The CASA deposit stood at 20.77% of total deposit as on 31/03/2014. There is satisfactory/phenomenal growth in savings deposit over the period.

ADVANCES -

The total advances outstanding of Rs.87221.67 lacs, as on date showing the growth of 19.03% over the previous year.

SECTORWISE OUTSTNDINGS OF LOANS & ADVANCES AS ON 31.03.2014

(₹ in Lacs)

Purpose of Loan	No. of Borrowers	Outstanding
Small Scale Industries	2,499	27,959.46
Traders	1,070	11,601.53
Professional & Self employed	4,956	6,915.91
Housing	1,538	9,547.24
Transport	270	665.10
Education	142	138.07
Ceremonies	128	579.34
Household purpose	2,934	3,293.98
Agricultural & Allied Activities	485	3,062.41
Others	1,595	23,458.63
Total	15,617	87,221.67

We have succeeded in maintaining the priority sector advances norms, stipulated by RBI. The total





WEAVING THE MINDS OF MANKIND

Kallappa Anna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

advances under priority sector are Rs.53,861.02 lac, which constitutes 61.75% of total advances & out of total priority sector advances, Rs.13941.01 lac consists of weaker section as 25.88%. The Bank is always ahead in lending to priority sector and weaker sections.

As a part of Social Responsibility, Bank has contributed towards microfinance by lending almost to 1200 SHG groups. And we are proud to mention that all these accounts are regular and performing assets.

INCOME, EXPENDITURE AND PROFIT (₹ in lacs)

Particulars	31/03/2013	31/03/2014
A] Total Income	12,541.64	14,612.01
1. Interest Income	11,895.37	13,849.49
2. Non-Interest Income	646.27	762.52
B] Total Expenditure	11,716.11	13,707.77
1 Interest Paid	8,203.45	9,800.41
2. Administration expenses	1,289.19	1,397.79
3. Other expenses	1,620.61	1,849.17
4. Provision	602.86	660.40
C] Net Profit	825.53	904.24

The Bank has started Gold Loan Scheme in the rural branches for agriculturists and poor people and the response for this scheme is indeed promising from all these areas.

CAPITAL AND RESERVES -

- (A) On 31st March 2014, the share capital of the Bank is Rs.2,870.92 lac, which is increased by 21.08% over the previous year.
- (B) The reserve fund and other reserves position is Rs. 9069.75 lac.
- (C) The capital risk adequacy ratio (CRAR) of the Bank, as on 31.03.14 is 10.93% as against benchmark of 9%.

INVESTMENTS -

As per the RBI guidelines and norms regarding SLR regulations, our Bank has invested more funds in Govt. Securities and with the help of NDS set-up, Bank has earned profit of Rs.165.62 lacs by trading Govt. securities in the G-Sec. market. In spite of grim economic situation, Bank could achieve maximum returns on the securities.

TECHNOLOGY DEVELOPMENT -

As announced in the previous Annual General Meeting and annual report, NPCI has included our Bank's name in the RuPay payment system through

which customers of our Bank as well as other Bank's customer can withdraw cash through any Bank's ATM all over the country through 1,66,000 ATMs. At present, Bank's **25 ATMs** are effectively functioning. Recently, Bank has provided Debit-cum-ATM card for making merchandise payment and for the purchase of required goods through the medium of **PoS** from any mall or shop or pay Travel Tickets and Hotel Bills, etc.

Bank's Mobile Banking facility will be operative very soon and remittance of Merchant payment, Railway ticket booking, Mobile & DTH charging facilities will be made easier to customers. I, therefore, request all the Shareholders, Customers to take advantage of this facility.

KAIS Bank has launched the RuPay Debit card to make the payment system more effective and easier. RuPay is the movement launched by the Government of India through NPCI for keeping transactions costs very low as compared to other international card schemes.

Also it gives me immense pleasure in announcing that RBI has awarded Authorized Dealer (AD-II) license to your Bank for making Foreign Exchange transactions. Ours is the only Bank, in Western Maharashtra, securing licence from RBI for making Foreign Exchange business. By this, the customers can buy or sell foreign currency and other merchandise transactions of import and export nature.

NPA -

Due to the worse situation of industrial and business, the recovery of advances was delayed and the NPA portfolio has increased which is systemic risk. We tried our best to keep NPA less than 1% during the earlier year but due the turbulent situation of industry; this year NPA position has increased upto 3.46%.

Out of the total credit portfolio of Rs.87,221.67 lacs, the total gross NPA amount is Rs.5,446.55 lacs. The gross NPA is 6.24% and net NPA is 3.46% as compared to the last year 4.26% & 0.93% resp. The total BDDR of the Bank is Rs. 2,322.51 lacs and of course, we have provided 100% for overdue interest.

PROFIT APPROPRIATION -

The Bank has earned total income of Rs. 14,612.01 lac and incurred total expenditure of Rs. 13,047.37 lac, with gross profit of Rs. 1,564.64 lac during this year. After making necessary provisions of Rs. 660.40 lac, the Bank has declared net profit of Rs. 904.24 lac. The board has recommended the appropriation of net profit as follows for your necessary approval and sanction.



The total Net Profit is ₹ 904.24 lacs (₹ in lacs)

Particulars	Amount
Statutory Reserve (Not less than 25%) of Net Profit	260.00
Contingency Fund (Not less than 10%) of Net Profit	130.00
Education Fund (Not less than 1%) of Net Profit	9.04
Dividend (provision 10% subject to approval of Annual General Meeting)	257.00
Staff Bonus & Ex-Gratia Fund	95.00
Building Fund	100.00
Investment Fluctuation Reserve	50.00

The remaining balance of Rs. 3.20 lacs is recommended to be transferred to Building Fund. The Board has recommended dividend of 10% to the Shareholders for your necessary approval.

RBI INSPECTION -

RBI inspection has been completed for the year ended 31st March 2013 and we are really thankful to Hon'ble Shri A.K. Bera (CGM), Mrs. Malvika Sinha (CGM), RBI & Mrs. Surekha Marande and other officials of UBD for their invaluable guidance from time to time.

STATUTORY AUDIT -

Gogate & Company, Chartered Accountants Firm, Pune, being statutory auditors for the year 2013-14 under review, have completed the audit. We are thankful for their guidance and suggestions.

BRANCH EXPANSION & AREA OF OPERATION -

Last year, RBI had permitted to open new branches at Vashi (Navi Mumbai), Ratnagiri, Panchwati Nashik & Bengaluru (Karnataka) and out of those Vashi (Navi Mumbai), Ratnagiri, Panchwati Nashik Branches have been made operative and Bengaluru (Karnataka) branch will be opened by the month of September. As permitted by RBI, our Navnagar, Hubli branch is shifted to Belgaum.

As an expansion plan for the year 2014-15, RBI has permitted us to open two more branches at Alas (Tq. Shirol, Dist. Kolhapur) and Nipani (Tq. Chikkodi, Dist. Belgaum), which will be made operative during this year.

Also I am happy to inform you that permission to extend the area of operation as whole state of Goa is granted by RBI and branch expansion in this state is

expected soon.

The Board has proposed amendments to the bye-laws for seeking permission from RBI to extend the area of operation in Gujarat State for which your wholehearted support is expected.

SOCIAL COMMITMENT -

The Bank is committed to social development in the area of operation and accordingly, we have contributed to the extent of Rs. 3.46 lac by way of donations to the educational, social and religious institutions.

As a part of Financial Inclusion programme, Bank has contributed towards micro finance by lending almost to 1200 SHG groups from Rs. 50,000 to Rs.5,00,000/-. I am proud to say that all these accounts are regular and performing assets. There is no single defaulter.

INSURANCE BUSINESS & FRANKING FACILITY-

Bank has tied up with Bajaj Allianz for General Insurance and LIC of India for Life Insurance. I appeal to the members to get the benefit of the schemes. Bank has opened windows of **Franking** facility for members and customers at Kolhapur and Ichalkaranji. The **PAN card** services to our Members & Customers are available through our all branches. I request you all to take the benefits of all the facilities.

WORKMEN RELATIONSHIP -

It is proud to express to express all the august audiences that relationship of Management with employees is excellent. You are aware that, Bank has started our own training center. During this year too, variety of training programmes were organized and successfully completed for staff of our Bank. Also we had nominated our employees for external training programmes at VAMNICOM and CAB, RBI, Pune and other similar institutes at Pune & Mumbai.

RISK MANAGEMENT-

In fact, profitable business can be made after taking reasonable risks. Your Bank believes that moderate risk needs to be taken to enhance the profitability. In addition to have better insight, sharpen the skills and to manage risks, your Bank strikes a tradeoff between profit and risk. Your Bank has established well set proactive systems of Asset Liability Management, NPA Management to identify measure and monitor the credit profile of the Bank. Risk Management Committee, Credit Policy Committee, ALCO Committee etc. are the committees which handle the risk management aspects of your Bank.



WEAVING THE MINDS OF MANKIND

Kallappa Anna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

BOARD OF DIRECTORS -

I am extremely happy to express my gratitude to the Board of Directors who helped me in augmenting the performance of the Bank at all the time.

OBITUARY -

We condole the sad demise of employees and members who have left for their heavenly abode during last year. The Board gratefully acknowledges the profound contribution and perseverance with which they worked for your Bank for several years.

ACKNOWLEDGEMENT -

The Board of Directors acknowledges with deep gratitude the valuable and timely advice, guidance and support received from Reserve Bank of India, (Urban Banks Department), Registrars of Cooperative Societies, Central Registrar and RCS, Maharashtra and Karnataka. Small Industries Development Bank of India, NABARD and other Private Sector Banks, Textile Commissioners, etc.

I am thankful to all the member Banks of the Zilha Nagari Sahakari Banks Association Ltd., Kolhapur, Solapur, Pune, Satara, Aurangabad for their kind support.

The National Federation of Urban Co-operative Banks and Credit Societies Ltd., (NAFCUB) is an Apex Body centered at New Delhi, helping for the common cause of Co-operative Banks and Societies. I am really happy to state that I have been elected as a Director of the Society from the Western Maharashtra for helping the entire community of Co-operative Banks.

Because of strong support of Urban Co-operative Banks in the country and wholehearted support from the Board of Directors, I am representing entire communities of UCBs as a Director on the Board of NAFCUB. I assure all the stakeholders that I will actively participate and ensure that the objective of promoting and strengthening the co-operative movement is taken forward.

It is always a overwhelming support of our founder Chairman Shri. Kallappa Anna Awade Ex.M.P. & Shri.Prakash Awade Ex.Minister of Textiles, Govt. of Maharastra. We are very much thankful to Mr.H.K.Patil, Minister of Karnataka State, who extended wholehearted support in Karnataka, Maharashtra & New Delhi, in extension of area of operation.

I am thankful to Mr. Babasaheb Patil, Vice Chairman, CEO, Mr. P.T. Kumbhar and the Board of Directors for their unstinted support throughout the year. My thanks goes to all the Executives and employees who are the force to drive the Institute with greater pace.

The Board places on record its deep appreciation of the sincere efforts of all the members of the staff at all levels for excelling in their performance. We also want to place on record our sincere appreciation of the staff who have contributed for the development of your Bank for many years and retired from services during the last year. The Board looks forward to their continued and active cooperation and further involvement for customer satisfaction. The board also acknowledges with deep gratitude for the confidence reposed on us, by the shareholders, valued customers and well-wishers of the Bank.

Ichalkaranji.

Date : 1 August 2014

For Kallappa Anna Awade
Ichalkarnaji Janata Sah. Bank Ltd.,

Shri. Ashok B. Soundattikar
Chairman





* अक्षांश *

* Annexure A *

बैंक का नाम : कल्लापण्णा आवाडे इचलकरांजी जनता सहकारी बँक लि., इचलकरांजी (महाराष्ट्र-राज्य शाखा)

मुख्यालय : बँक ऑफ इण्डिया, पी.बी.नं. 63, मुख्य रोड, इचलकरांजी - 416115, महाराष्ट्र (मह.)

पंजीकरण तिथि : ए.सी.डी./एम.एच./297/प/27.04.1982

राज्यपालिका : महाराष्ट्र/ए.सी.डी./एम.एच./297/प/27.04.1982

राज्यपालिका : महाराष्ट्र/ए.सी.डी./एम.एच./297/प/27.04.1982

राज्यपालिका : महाराष्ट्र/ए.सी.डी./एम.एच./297/प/27.04.1982

Name of Bank : Kallappa Anna Awade Ichalkaranji Janata Sahakari Bank Ltd., Ichalkaranji (Multi-State Scheduled Bank)

Head Office : Janata Bank Bhavan, P.B.No.63 Main Road, Ichalkaranji 416115 Dist.Kolhapur (Mh.)

Date of Registration : MSCS/CR/437/2011, Date-15.09.2011

RBI Licence : ACD/MH/297/P /27.04.1982

Area of Operation : Whole Revenue area of Maharashtra State and Whole State of Karnataka.

३० मार्च, २०१४ तक	On 31st March 2014	₹ in lacs
१. कुल शाखाएं सहित ए.ओ.	1. No. of Branches including H.O.	40
२. सामान्य सदस्य	2. Member Regular	53,767
गैर सदस्य	Nominal	7,881
३. चुकाया गया पूंजी	3. Paid up Capital	2,870.92
४. रक्षित फंड और अन्य	4. Total Reserves & Other Funds	9,069.75
५. सीआरआर	5. CRAR	10.93%
६. जमा	6. Deposit	1,28,258.93
संचय	Saving	16,752.24
वर्तमान	Current	9,891.12
स्थिर	Fixed	1,01,615.56
७. ऋण	7. Advances	87,221.67
सुरक्षित	Secured	85,683.73
असुरक्षित	Unsecured	1,537.94
प्राथमिक क्षेत्र %	Priority Sector %	61.75 %
कुछ कम	Weaker Section %	25.88 %
८. ऋण	8. Borrowings	6,672.32
९. निवेश	9. Investments	44,875.91
१०. देयता %	10. Overdues %	5.94%
११. ऑडिट वर्गीकरण	11. Audit classification	"A"
१२. वर्ष के लाभ	12. Profit for the Year	904.24
१३. कुल स्टाफ	13. Total Staff	489
१४. कामकाज पूंजी	14. Working Capital	1,52,846.65



WEAVING THE MINDS OF MANKIND

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

BALANCE SHEET AS ON 31st MARCH 2014

31.03.2013 ₹ Ps.	CAPITAL & LIABILITIES	मराठी मराठी	SCHEDULE	31.03.2014 ₹ Ps.
23,71,06,900.00	Capital	मूळ मूळ	I	28,70,91,950.00
85,80,58,242.49	Reserve Fund and Surplus	आवक्या आवक्या	II	90,69,75,498.17
0.00	Other Reserves Principal/Subsidiary State Partnership Fund A/C	अन्य आरक्षणे प्रमुख/सहाय्यी राज्य भागीदारी निधी अ/क		0.00
11,00,69,25,566.96	Deposits	वसुली	III	12,82,58,92,633.75
48,93,08,500.00	Borrowings	मार्फत मर्यादित	IV	66,72,31,500.00
1,12,01,454.28	Bills For Collection being bills receivable as per contra	संग्रह करायच्या बिल्ल्यांच्या संग्रहासाठी मिळणारे बिल्ले		64,59,914.02
0.00	Branch adjustment	शाखा समायोजन		0.00
28,17,12,377.24	Overdue Interest Provisions	वसुली नसलेल्या व्याजाच्या आवक्या		35,72,84,019.57
4,30,50,683.37	Interest payable	वसुली करायच्या व्याजा	V	5,39,53,140.37
14,47,58,219.27	Other Liabilities and Provisions	अन्य दायित्वे आणि आवक्या	VI	9,58,12,077.52
8,25,53,421.81	Profit & Loss	लाभ व नुकसान		9,04,23,938.27
13,15,46,75,365.42	TOTAL			15,29,11,24,671.67
17,55,14,055.00	Contingent liabilities	अपेक्षित दायित्वे (अपेक्षित)		16, 67,40,701.00
2,37,47,617.00	Claims against Bank not acknowledged as 'Debts'	बँक विरुद्ध दावे न मान्य करायच्या 'दायित्वे' म्हणून गणितलेल्या दावा.		2,74,86,027.00

As per Out Audit Report of Even Date
Gogate & Company
Chartered Accountants
Sd/
U.V. Gogate
FRN-124144W
Membership no.109574
Ichalkaranaji : 4th August 2014

Shri. P. T. Kumbhar
General Manager



कलकत्ता आनंदेचरणजी जनत सवारी ंग लि.
 (कलकत्ता नगरपालिका)



वि.सं./सं./२००० को रति ंग ंग

31.03.2013 ₹ Ps.	ASSETS & DEBTORS	विवरण	SCHEDULE	31.03.2014 ₹ Ps.
65,64,75,504.83	Cash and Bank Balances	रो ंग ंग ंग	VII	91,49,46,533.46
1,59,23,53,712.21	Balances with Other Banks	रो ंग ंग	VIII	1,21,60,56,989.00
0.00	Money at Call & Short Notice / CBLO Lending	विवरण ंग / व.सं.सं. संग		19,97,98,012.55
2,70,65,69,490.50	Investments	विवरण	IX	3,27,15,34,378.50
0.00	Principal/Subsidiary State Partnership Fund A/C	विवरण ंग		0.00
7,32,72,34,282.72	Loans & Advances	विवरण	X	8,72,21,67,485.63
35,16,69,575.66	Interest Receivable	विवरण	XI	43,50,45,066.26
1,12,01,454.28	Bills For Collection being bills receivable as per contra	विवरण		64,59,914.02
18,976.00	Branch adjustment	विवरण		94,226.00
33,61,50,476.24	Fixed Assets, Dead Stock, Furniture, Fixtures & Other	विवरण, व.सं.सं. संग	XII	34,48,61,344.04
17,30,01,892.98	Other Assets	विवरण	XIII	18,01,60,722.21
0.00	Non Banking Assets Acquired	विवरण		0.00
13,15,46,75,365.42	TOTAL			15,29,11,24,671.67

Directors

Shri. B. P. Patil -Vice Chairman

Shri. S. R. Zanwar
 Shri. I. A. Kalawant
 Shri. A. S. Dongare
 Shri. S. M. Koshti
 Shri. S. A. Tehalani
 Shri. D. A. Ketakale-Banking Expert Director
 Shri. C. B. Chougule-Banking Expert Director

Shri. A. B. Soundattikar - Chairman

Shri. R. R. Patil
 Shri. R. D. Kharade
 Shri. V. R. Bangad
 Mrs. S. S. Jadhav
 Smt. B. K. Awale



WEAVING THE MINDS OF MANKIND

Kallappa Anna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014

31.03.2013 ₹ Ps.	EXPENDITURES	मार्ग	SCHEDULE	31.03.2014 ₹ Ps.
82,03,44,948.09	Interest Expenses	निर्णयित मर्यादा	XIV	98,00,40,917.29
12,89,19,397.00	Salary, Allowance, PF etc.	कार्यवाही, भत्ता व पेंशन आदि	XV	13,97,78,591.00
11,22,671.00	Directors Allowances	निर्देशक भत्ता	XVI	10,44,278.00
3,79,54,125.80	Rent,Taxes,Insurance,Light etc.	किराया, करा, विमा व प्रकाश	XVII	5,15,02,990.18
75,000.00	Law Charges	वकील भत्ता		1,18,133.00
33,43,971.77	Postage & Telephone	पोस्ट व दूरध्वनी	XVIII	42,07,267.22
24,85,363.00	Audit Fees	अडिट फी		27,51,465.00
3,76,23,965.00	Depreciation & Repairs of Assets	मूल्यह्रास व मरम्मत	XIX	2,92,96,523.00
79,99,680.75	Stationery,Printing,& Advertisement	सुविधा, मुद्रण व विज्ञापन	XX	71,36,559.70
0.00	Loss from sale of or dealing with non- banking assets	नबँकिंग मालांचा विक्रीतून वाटपतून झालेला नुकसान		0.00
7,14,56,385.81	Other Expenditures	अन्य खर्च		8,88,60,813.62
6,02,85,549.60	Provisions	निव्वड	XXI	6,60,39,673.23
8,25,53,421.81	Profit-Loss	लाभ-नुकसान		9,04,23,938.27
1,25,41,64,479.63	TOTAL			1,46,12,01,149.51

As per Out Audit Report of Even Date

Gogate & Company

Chartered Accountants

Sd/

U.V. Gogate

FRN-124144W

Membership no.109574

Ichalkaranaji : 4th August 2014

Shri. P. T. Kumbhar
General Manager



दि. 31/03/2014 रोजीचा तालिका क्र. 1

31.03.2013 ₹ Ps.	INCOME	प्राप्ती	SCHEDULE	31.03.2014 ₹ Ps.
1,18,95,37,323.01	Interest & Discount	व्याज व छूट	XXII	1,38,49,49,496.14
49,01,152.03	Commission, Exchange & Brokerage	आय, विनिमय व मध्यस्थी		37,85,531.73
0.00	Profit from sale of or dealing with non- banking assets	अवकाश वित्तिये व अवकाश वित्तिये व अवकाश वित्तिये व अवकाश वित्तिये व अवकाश वित्तिये व		0.00
5,97,26,004.59	Other Income	अन्य आय	XXIII	6,74,66,121.64
0.00	Excess BDDR Provision written back	अवकाश वित्तिये व अवकाश वित्तिये व		50,00,000.00
1,25,41,64,479.63	TOTAL			1,46,12,01,149.51

Directors

Shri. B.P.Patil -Vice Chairman

Shri. S.R.Zanwar
 Shri. I. A. Kalawant
 Shri. A.S.Dongare
 Shri. S.M.Koshti
 Shri. S.A. Tehalani
 Shri D. A. Ketakale - Banking Expert Director
 Shri. C. B. Chougule - Banking Expert Director

Shri. A. B. Soundattikar - Chairman

Shri. R. R. Patil
 Shri. R.D.Kharade
 Shri. V.R. Bangad
 Mrs. S. S. Jadhav
 Smt. B. K. Awale





WEAVING THE MINDS OF MANKIND

Kallappa Anna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

SCHEDULE		31.03.2013	31.03.2014
SCHEDULE - I CAPITAL (₹ in Lakhs)			
Particulars		₹ Ps.	₹ Ps.
Authorised Share Capital		50,00,00,000.00	50,00,00,000.00
1,00,00,000 "A" Class shares of Rs.50/- each		50,00,00,000.00	50,00,00,000.00
Issued & Paid Up Capital			
Share of Rs.50/- each fully paid up			
1) Individuals (52609)		18,17,31,200.00	20,40,22,100.00
2) Co-operative Institutions		0.00	0.00
3) State Government		0.00	0.00
4) Others (1158)		5,53,75,700.00	8,30,69,850.00
TOTAL		23,71,06,900.00	28,70,91,950.00
SCHEDULE - II RESERVE AND SURPLUS (₹ in Lakhs)			
Particulars		₹ Ps.	₹ Ps.
1 Statutory Reserve		25,22,56,776.88	27,83,54,371.50
2 Building Fund		8,49,15,943.43	9,50,43,365.24
3 Dividend Equalisation Fund		91,09,358.04	91,21,180.04
4 Bad & Doubtful Debts Reserve		22,65,12,356.65	23,22,50,902.65
5 Investment Fluctuation Reserve		2,92,65,500.00	3,42,65,500.00
6 Staff Welfare Fund		5,32,783.52	7,06,483.52
7 Charity Fund		1,33,913.00	2,33,913.00
8 Ceremonial Reserve		38,24,527.00	7,31,459.00
9 Bonus Equalisation Fund		40,00,000.00	40,00,000.00
10 Social Welfare Fund		7,86,561.28	5,76,561.28
11 Contingent Provi. Against St. Assets		3,14,43,000.00	3,41,43,000.00
12 General Provision for Loss Reserve		8,28,424.38	8,28,424.38
13 Investment Depreciation Reserve		95,37,520.00	1,00,00,000.00
14 Revaluation Reserve (Total)		19,05,64,481.00	18,14,50,930.00
i) Building Revaluation Reserve		9,11,35,514.00	8,20,21,963.00
ii) Land Revaluation Reserve		9,94,28,967.00	9,94,28,967.00
15 General Reserves		50,47,097.31	1,54,92,58.56
16 Special Rese. under I.T. Act.1961		20,00,000.00	33,82,000.00
17 Contingency Fund		73,00,000.00	2,03,00,000.00
18 Provision for Restructured Advance		0.00	38,149.00
TOTAL		85,80,58,242.49	90,69,75,498.17





SCHEDULE		31.03.2013	31.03.2014
SCHEDULE - III DEPOSITS (₹)			
Particulars	₹	Ps.	₹ Ps.
1. Term Deposits		8,61,31,99,635.45	10,16,15,55,844.00
1) From Individuals	₹ 5,83,58,35,588.90		6,57,19,57,644.00
2) From Banks	₹ 80,97,80,731.00		1,00,11,07,226.00
3) From co-op societies	₹ 1,96,75,83,315.55		2,58,84,90,974.00
2. Savings Bank Deposits		1,49,74,91,465.31	1,67,52,24,457.38
1) From Individual	₹ 1,42,90,04,456.81		1,61,43,72,584.62
2) From Banks	₹ 0.00		0.00
3) From co-op societies	₹ 6,84,87,008.50		6,08,51,872.76
3. Current deposit		89,62,34,466.20	98,91,12,332.37
1) From Individual	₹ 74,95,44,006.80		79,09,53,025.63
2) From Banks	₹ 6,51,89,144.92		5,51,10,469.74
3) From co-op societies	₹ 8,15,01,314.48		14,30,48,837.00
4. Money at call & short notice		0.00	0.00
TOTAL(1,2,3 &4)		11,00,69,25,566.96	12,82,58,92,633.75
SCHEDULE - IV BORROWINGS (₹)			
Particulars	₹	Ps.	₹ Ps.
1) Long Term (Subordinated Depo.)	₹ 10,00,00,000.00		10,00,00,000.00
2) NABARD	₹ 38,93,08,500.00		56,72,31,500.00
TOTAL		48,93,08,500.00	66,72,31,500.00
SCHEDULE - V INTEREST PAYABLE (₹)			
Particulars	₹	Ps.	₹ Ps.
1) On Fixed Deposits	₹ 2,06,71,357.37		2,49,98,730.37
2) On Other Deposits	₹ 1,50,78,312.00		1,76,57,823.00
3) On Borrowings	₹ 59,14,695.00		97,90,351.00
4) Loan Rebate	₹ 13,86,319.00		15,06,236.00
TOTAL		4,30,50,683.37	5,39,53,140.37
SCHEDULE - VI OTHER LIABILITIES (₹)			
Particulars	₹	Ps.	₹ Ps.
1 Draft Payable	₹ 69,231,374.83		27,215,827.75
2. Unclaimed Dividend	₹ 44,64,435.00		42,36,684.00
3. Suspense	₹ 61,60,274.96		8,18,799.25
4. Bachat peti Anamat	₹ 2,955.00		2,955.00
5. Surcharge Payable	₹ 150.00		0.00
6.Sundries	₹ 6,48,99,029.48		6,35,37,811.52
TOTAL		14,47,58,219.27	9,58,12,077.52



WEAVING THE MINDS OF MANKIND

Kallappa Anna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

SCHEDULE		31.03.2013	31.03.2014
SCHEDULE - VII CASH AND BANK BALANCES (रुपये में)			
Particulars		₹ Ps.	₹ Ps.
1 Cash in hand	रुपये में	7,33,46,356.75	9,97,30,929.75
2. Balance with	२. बैंक में		
i) In Current Account with R.B.I.	१. र. ब. ई. में	46,43,02,663.00	72,58,32,456.20
ii) In current Account With other Banks	२. अन्य बैंकों में	11,88,26,485.08	8,93,83,147.51
TOTAL		65,64,75,504.83	91,49,46,533.46
SCHEDULE - VIII BALANCE WITH OTHER BANKS (रुपये में)			
Particulars		₹ Ps.	₹ Ps.
1. Current Deposit Balance	१. वर्तमान जमा	82,818.17	0.00
2. Fixed Deposit With Banks	२. निश्चित जमा	1,58,82,70,894.04	1,21,10,56,989.00
3. C.C.I.L Deposit	३. सी. सी. ई. एल. जमा	40,00,000.00	50,00,000.00
TOTAL		1,59,23,53,712.21	1,21,60,56,989.00
SCHEDULE - IX INVESTMENTS (रुपये में)			
Particulars		₹ Ps.	₹ Ps.
Net value of Investments Comprising of :			
1) Government Securities	१. सरकारी बंध	2,42,62,48,430.50	2,90,11,39,178.50
2) Debentures and bonds	२. विलेख और बंध	19,00,00,000.00	13,00,00,000.00
3) Certificate of Deposit	३. जमा प्रमाणिका	8,77,95,460.00	23,78,68,700.00
4) Shares in co-op institutions	४. सहकारी संस्थानों में शेयर	25,25,600.00	25,26,500.00
(out of Investments, Rs.2783.47 lac are Earmarked for Reserve Fund)	(जमा निवेशों में से रु. 2783.47 लाख का निधि आरक्षित है)		
TOTAL		2,70,65,69,490.50	3,27,15,34,378.50
SCHEDULE - X LOANS & ADVANCES (रुपये में)			
Particulars		₹ Ps.	₹ Ps.
A) Short Term Loans			
1) Secured against assets	१. संपत्ति के विरुद्ध सुरक्षित	3,09,30,60,136.08	3,46,21,00,925.05
2) Against two personal sureties & other	२. दो निजी गारंटी और अन्य	7,28,73,427.62	8,57,19,569.62
(of which overdues Rs.28,11,30,076.25)	(जिसमें देयता रु. 28,11,30,076.25 है)		
TOTAL (A)		3,16,59,33,563.70	3,54,78,20,494.67
B) Medium Term Loans			
1) Secured against assets	१. संपत्ति के विरुद्ध सुरक्षित	1,08,79,58,485.48	1,21,32,81,054.90
2) Against two personal sureties	२. दो निजी गारंटी	2,90,98,042.00	6,80,74,523.00
(of which overdues Rs.9,38,14,025.35)	(जिसमें देयता रु. 9,38,14,025.35 है)		
TOTAL (B)		1,11,70,56,527.48	1,28,13,55,577.90
C) Long Term Loans			
1) Secured against assets	१. संपत्ति के विरुद्ध सुरक्षित	3,04,42,44,191.54	3,89,29,91,413.06
2) Against two personal sureties	२. दो निजी गारंटी	0.00	0.00
(of which overdues Rs.14,34,91,871.12)	(जिसमें देयता रु. 14,34,91,871.12 है)		
TOTAL (C)		3,04,42,44,191.54	3,89,29,91,413.06
TOTAL (A+B+C)		7,32,72,34,282.72	8,72,21,67,485.63



SCHEDULE		31.03.2013	31.03.2014
SCHEDULE - XI INTEREST RECEIVABLE (रु. चण्डी)			
Particulars	चण्डी	₹ Ps.	₹ Ps.
1) On Fixed Deposit	१. चण्डी	1,74,17,059.73	2,49,38,276.00
2) On Investments	२. चण्डी	5,34,04,840.00	5,74,78,820.00
3) On Regular Loans(Staff)	३. चण्डी (चण्डी)	1,51,93,993.69	1,48,14,024.69
4) On Overdue Loans	४. चण्डी	26,21,16,605.24	33,59,60,283.57
5) On Subvention Loans	५. चण्डी	35,37,077.00	18,53,662.00
TOTAL		35,16,69,575.66	43,50,45,066.26

SCHEDULE - XII FIXED ASSETS (LAND AND BUILDING, DEAD STOCK, FURNITURE, LIABRARY ETC.)				
Fixed Assets	Gross Block			
	Original Cost	Additions during the Year	Deletions during the year	Closing Cost
Land	10,91,27,064.00	0.00	0.00	10,91,27,064.00
Building	14,39,64,578.00	2,43,61,254.00	0.00	16,83,25,832.00
Dead Stock	1,82,95,545.49	25,31,547.00	0.00	2,08,27,092.49
Furniture and Fixtures	5,15,77,641.00	46,93,191.00	0.00	5,62,70,832.00
Plant & Machinery	1,27,80,239.00	41,40,199.00	1,04,404.00	1,68,16,034.00
Motor Car	59,87,991.00	21,03,601.00	11,64,605.00	69,26,987.00
Computer and Related Machinery	7,17,77,730.24	2,21,29,423.00	1,32,546.20	9,37,74,607.04
Library Books	74,030.00	3,862.00	1,547.00	76,345.00
Solar System	7,76,000.00	0.00	0.00	7,76,000.00
Capital Work-In -Progress	1,26,67,715.00	0.00	1,26,67,715.00	0.00
Total	42,70,28,533.73	5,99,63,077.00	1,40,70,817.20	47,29,20,793.53

Fixed Assets	Depreciation			Net Block	
	Upto 31/03/2013	For the year 2013-14	Total	WDV as on 31/03/2013	WDV as on 31/03/2014
Land	0.00	0.00	0.00	10,91,27,064.00	10,91,27,064.00
Building	2,66,64,452.00	1,26,99,634.00	3,93,64,086.00	11,73,00,126.00	12,89,61,746.00
Dead Stock	41,06,376.49	15,31,580.00	56,37,956.49	1,41,89,169.00	1,51,89,136.00
Furniture and Fixtures	80,33,328.00	44,67,363.00	1,25,00,691.00	4,35,44,313.00	4,37,70,141.00
Plant & Machinery	16,14,741.00	20,44,467.00	36,59,208.00	1,11,65,498.00	1,31,56,826.00
Motor Car	12,06,859.00	7,38,814.00	19,45,673.00	47,81,132.00	49,81,314.00
Computer and Related Machinery	4,88,03,170.00	1,54,89,836.00	6,42,93,006.00	2,29,74,560.24	2,94,81,601.04
Library Books	12,020.00	6,365.00	18,385.00	62,010.00	57,960.00
Solar System	4,37,111.00	2,03,333.00	6,40,444.00	3,38,889.00	1,35,556.00
Capital Work-In -Progress	0.00	0.00	0.00	1,26,67,715.00	0.00
Total	9,08,78,057.49	3,71,81,392.00	12,80,59,449.49	33,61,50,476.24	34,48,61,344.04

1) ₹ 9,94,28,967/- and ₹ 11,25,12,983/- are against revaluation of Land and Building respectively which are included in original cost.

2) ₹ 3,04,91,020/- is against Depreciation on revaluation of Building which is included in total depreciation.



WEAVING THE MINDS OF MANKIND

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

SCHEDULE		31.03.2013	31.03.2014
SCHEDULE - XIII OTHER ASSETS (₹ in Lakhs)			
Particulars		₹ Ps.	₹ Ps.
1 Prepaid Account	प्रीपेड अकाउंट	71,07,337.00	32,56,129.00
2 Electric & other Deposits	विद्युत व अन्य जमा	57,58,539.00	66,57,805.00
3 TDS Receivable	टीडीएस प्राप्त	7,31,805.23	10,51,776.00
4 Stock of printing	प्रिंटिंग स्टॉक	47,40,141.64	47,86,810.10
5 Advance Account	एडवेंस अकाउंट	28,94,330.00	44,54,142.00
6 Stock & Computer Peripherals & spares	कंप्यूटर सहायक व भाग	3,89,964.00	3,81,983.00
7 Insurance Commission Receivable	इंश्योरेंस कमिशन प्राप्त	4,75,909.00	5,85,695.00
8 Income Tax Advance	आयकर एडवेंस	3,75,00,000.00	3,75,00,000.00
9 Franking Stamp & Pan Card Coupon	फ्रान्किंग स्टंप व पान कार्ड कूपन	10,47,989.00	10,38,068.00
10 Income Tax paid under Appeal	आयकर जमा अपील	96,89,495.00	1,45,78,572.00
11 Income Tax Refund	आयकर रिफंड	0.00	1,11,535.00
12 Asst.Reg. of co.op.Society PD A/ cs.(NK)	को-ऑप.सोसायटी PD A/ cs.(NK)	1,05,000.00	1,05,000.00
13 Building Purchase Advance	बिल्डिंग खरीद एडवेंस	2,91,59,497.00	3,63,93,130.00
14 Cenvat Credit Deferred	सेन्वट क्रेडिट डीफरड	80,041.00	91,294.00
15 Deferred Tax Asset	डीफरड टैक्स एसेट	6,56,99,792.00	6,36,10,057.00
16 Navkalyan Bank Cost of Acquisition Account	नावकल्याण बँक अक्विझिशन अकाउंट	75,08,150.11	50,05,433.11
17 Ich.Urban Bank.DD Receivable Amount	इच.यू.एन.बँक डीडी प्राप्त रक्कम	1,13,903.00	4,27,993.00
18 Advance GR. Premium ACCI Recievable	एडवेंस ग्री. प्रीमियम एसीआर प्राप्त	0.00	1,25,300.00
TOTAL		17,30,01,892.98	18,01,60,722.21
SCHEDULE -XIV INTEREST EXPENSES (₹ in Lakhs)			
Particulars		₹ Ps.	₹ Ps.
1) Interest on Deposits	जमावरील व्याज	77,01,13,165.83	92,88,44,295.42
2) Interest on Borrowings	वसुलीवरील व्याज	5,02,31,782.26	5,11,96,621.87
TOTAL		82,03,44,948.09	98,00,40,917.29



SCHEDULE		31.03.2013	31.03.2014
SCHEDULE -XV SALARY, ALLOWANCE, PF. ETC (रु. और पैसे)			
Particulars		₹ Ps.	₹ Ps.
1) Salary	रु.	4,09,85,051.00	3,64,09,830.00
2) Dearness Allowance	रु.	6,87,89,493.00	8,22,48,997.00
3) Allowance	रु.	65,98,105.00	73,60,645.00
4) House Rent Allowance	रु.	46,80,707.00	56,71,889.00
5) Labour Welfare Fund Contribution	रु.	38,280.00	38,688.00
6) Employees Pension Fund. Contribution	रु.	57,79,693.00	57,44,672.00
7) Conveyance Allowance	रु.	6,84,013.00	8,84,186.00
8) Remunerations Paid to Temporary Staff	रु.	35,000.00	0.00
9) Voluntary Retirement Scheme	रु.	13,29,055.00	14,19,684.00
TOTAL		12,89,19,397.00	13,97,78,591.00
SCHEDULE -XVI Directors Allowance (रु. और पैसे)			
Particulars		₹ Ps.	₹ Ps.
1) Directors Sitting Allowance	रु.	10,29,000.00	9,74,000.00
2) Board Meeting Expenses	रु.	93,671.00	70,278.00
TOTAL		11,22,671.00	10,44,278.00
SCHEDULE -XVII Rent, Taxes, Insurance, Light Etc. (रु. और पैसे)			
Particulars		₹ Ps.	₹ Ps.
1) Rent	रु.	1,76,73,720.80	2,61,64,089.00
2) Municipal Taxes	रु.	20,33,231.00	35,69,471.00
3) Insurance	रु.	4,75,501.00	6,45,672.00
4) Light Charges	रु.	89,32,814.00	92,89,793.00
5) Deposit Insurance Premium	रु.	87,74,154.00	1,15,24,120.00
6) RTO Trade Certificate Fee	रु.	64,705.00	68,535.00
7) Local Body Tax	रु.	0.00	2,41,310.18
TOTAL		3,79,54,125.80	5,15,02,990.18
SCHEDULE -XVIII Postage & Telephone (रु. और पैसे)			
Particulars		₹ Ps.	₹ Ps.
1) Postage /Telegram	रु.	10,89,232.09	15,65,448.72
2) Telephone	रु.	22,54,739.68	26,41,818.50
TOTAL		33,43,971.77	42,07,267.22
SCHEDULE -XIX Depreciation & Repairs of Assets (रु. और पैसे)			
Particulars		₹ Ps.	₹ Ps.
1) Repairs	रु.	9,50,456.00	7,39,774.00
2) Repairs & Maintenance of Motor Car	रु.	4,47,911.00	4,88,908.00
3) Depreciation	रु.	3,62,25,598.00	2,80,67,841.00
TOTAL		3,76,23,965.00	2,92,96,523.00
SCHEDULE -XX Stationery, Printing & Advertisement (रु. और पैसे)			
Particulars		₹ Ps.	₹ Ps.
1) Stationery	रु.	13,15,558.50	15,07,643.03
2) Printing	रु.	5,25,075.25	16,87,178.67
3) Advertisement & Publicity	रु.	61,59,047.00	39,41,738.00
TOTAL		79,99,680.75	71,36,559.70



WEAVING THE MINDS OF MANKIND

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

SCHEDULE		31.03.2013	31.03.2014
SCHEDULE -XXI Provisions (₹)			
Particulars		₹ Ps.	₹ Ps.
1) Provision for Standard Assets	१. प्रमाणित ऋणों के लिए	25,00,000.00	27,00,000.00
2) Bad & Doubtful Debts Reserve	२. बुरा और संदिग्ध ऋणों के लिए	90,00,000.00	1,10,00,000.00
3) Staff Leave salary Provision	३. कर्मियों के छुट्टी वेतन के लिए	75,74,155.00	1,13,41,280.00
4) Provision for Income Tax	४. आयकर के लिए	3,87,08,677.60	3,59,95,047.23
5) Investment Depreciation Reserve	५. निवेशों के मूल्य घटने के लिए	0.00	4,62,480.00
6) Special Reserve under Income Tax-1961	६. आयकर-1961 के अंतर्गत विशेष भंडार	0.00	20,00,000.00
7) Cost of Acquisition of Nav-Kalyan Bank	७. नाव-कल्याण बैंक के अधिग्रहण की लागत	25,02,717.00	25,02,717.00
8) Provision for Restructure	८. पुनर्गठन के लिए	0.00	38,149.00
TOTAL		6,02,85,549.60	6,60,39,673.23
SCHEDULE - XXII INTEREST & DISCOUNT (₹)			
Particulars		₹ Ps.	₹ Ps.
1) Interest on Loan	१. ऋणों पर	86,12,73,555.08	1,03,34,12,172.88
2) Interest on Investments	२. निवेशों पर	23,60,77,510.84	24,56,87,877.54
3) Interest on Deposit With Banks	३. बैंकों में जमा राशियों पर	8,81,55,842.06	9,64,05,286.22
4) Interest on Call Deposits & CBLO Lending	४. कल जमा राशियों और CBLO ऋणों पर	40,30,415.03	94,44,159.50
TOTAL		1,18,95,37,323.01	1,38,49,49,496.14
SCHEDULE - XXIII OTHER INCOME (₹)			
Particulars		₹ Ps.	₹ Ps.
1) Share Transfer Fees	१. शेयर स्थानान्तरण शुल्क	19,058.00	14,168.00
2) Notice Fees	२. सूचना शुल्क	78,285.00	1,32,915.50
3) Miscellaneous Receipts & other	३. विभिन्न प्राप्तियाँ और अन्य	2,92,79,902.42	4,11,82,888.34
4) Locker Rent	४. लॉकर किराया	32,14,865.00	33,24,234.00
5) Bank Guarantee Fees	५. बैंक गारंटी शुल्क	43,48,027.00	25,23,482.00
6) Profit On Sale of Investments	६. निवेशों के विक्रय पर लाभ	1,58,15,569.96	1,65,62,076.00
7) Insurance Commission	७. बीमा आयोग	18,52,103.21	27,69,547.00
8) Profit on sale of Dead Stock	८. मृत स्टॉक के विक्रय पर लाभ	1,23,261.00	1,30,890.80
9) Franking & Pan Card Charges	९. फ्रान्किंग और पैन कार्ड शुल्क	2,54,660.00	3,00,920.00
10) Franking Stamp Commission	१०. फ्रान्किंग स्टंप आयोग	1,25,000.00	3,85,000.00
11) Deferred Tax Asset	११. विलंबित कर संपत्ति	46,15,273.00	0.00
12) Dividend On Shares	१२. शेयरों पर लाभांश	0.00	1,40,000.00
TOTAL		5,97,26,004.59	6,74,66,121.64



Notes forming part of Balance Sheet as at March 31, 2014 and Profit and Loss Account for the year ended March 31, 2014

A] SIGNIFICANT ACCOUNTING POLICIES

1.0

1.1 Background

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd. was incorporated in the year 1963 and provides complete suits of corporate and retail Banking Products. Bank has been registered as 'Multi State Co-operative Bank' from 15.09.2011 vide Registration No.MSCS/CR/437/2011.

1.2 Basis of Accounting / Accounting Convention

The financial statements have been prepared and presented under the historical cost convention (as modified by revaluation of premises) on the accrual basis of accounting, and comply with the generally accepted accounting principles, statutory requirements prescribed under the Banking Regulation Act, 1949, the circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time and current practices prevailing in the Co- Op. Banks in India except otherwise stated.

1.3 Use of Estimates

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

2.0 REVENUE & EXPENDITURE RECOGNITION

2.1 Income

- a. Interest on Performing advances is recognized on accrual basis.
- b. Interest on Non Performing advances is recognized to the extent realised, as per the directives issued by RBI.
- c. Interest on Government Securities, debentures and other fixed income securities is recognized on accrual basis.
- d. Commission income on the bank guarantees, Commission Exchange & Locker rent is

recognized as income on realization basis.

- e. Other items of income are recognized on realization basis.

- 2.2 Revenue expenditure is accounted for generally on accrual basis.

3.0 ADVANCES

- 3.1 Advances are classified into Standard, Sub-Standard, Doubtful & Loss Assets in accordance with the guidelines issued by the Reserve Bank of India.
- 3.2 Provision for Sub-Standard, Doubtful & Loss Assets is made in accordance with the guidelines issued by RBI. In addition, a general provision is also made on all standard assets as per RBI guidelines.
- 3.3 The unrealized interest in respect of advances classified as Non-Performing Assets is disclosed as "Overdue Interest Reserve" as per Reserve Bank of India directives.

4.0 INVESTMENT

4.1 Categorisation of Investment

In accordance with guidelines issued by RBI, the Bank classifies its investment portfolio into the following three categories:

- i) **Held to Maturity -**
Securities acquired by the Bank with the intention to hold till maturity.
- ii) **Held for Trading -**
Securities acquired by the Bank with the intention to trade (Bank don't have such portfolio)
- iii) **Available for Sale -**
Securities which do not fall within the above two categories are classified as 'Available for Sale'.

4.2 Classification of Investment

For the purpose of disclosure in the Balance Sheet, Investments have been classified under five groups as required under RBI guidelines – Government Securities, Other Approved Securities, Shares, Bonds of PSUs and Other Investments.

4.3 Valuation of Investments

i) Held to Maturity -

These investments are carried at their acquisition cost. Any premium on acquisition is amortised over the balance period to maturity, with the debit to Profit and Loss account. Securities acquired by the Bank with the intention to



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hold till maturity. The book value of security is reduced to the extent of amount amortised during the relevant accounting period and such figures are shown in Balance Sheet.

ii) Available for Sale -

Each security in this category is valued at the market price and the net resultant depreciation in each classification (as mentioned in Para 4.2 above) is recognised in the Profit and Loss Account. Net appreciation, if any, is ignored.

In case of shares and bonds and other investments, the scrip wise appreciation is ignored. Market value of government securities (excluding treasury bills) is determined on the basis of Valuation declared by PDAI jointly with FIMMDA for valuation at the year-end. In case of unquoted government securities, market price or fair value is determined as per the rates published by FIMMDA.

Market value of other approved securities is determined based on the yield curve and spreads provided by FIMMDA.

Treasury bills are valued at carrying cost.

Units of Mutual Fund are valued at the lower of cost and net asset value provided by the respective mutual funds.

100% provision has been provided on investment in shares of Co-operative institutions if Dividend has not been received.

There is no depreciation in Investments in AFS Category and other approved categories.

5.0 FOREIGN EXCHANGE TRANSACTIONS

There is no Foreign Exchange Transactions taken place during the year

6.0 FIXED ASSETS & DEPRECIATION

6.1 Premises are stated at aggregate of revalued amounts as at 31st March 2013 and additions after 1st April 2013 at historical cost. The difference between revalued amount and historical cost as at 31st March 2013 is shown as revaluation reserve, proportionate Depreciation on account of revaluation is debited to Revaluation Reserve Account.

6.2 Other fixed assets are stated at historical cost net of depreciation.

6.3 Bank is following Gross Block Method from financial year 2011-12.

6.4 Newly purchased assets are capitalized on the basis of final approval as provided in Banks Fixed

Asset Policy.

6.5 Depreciation is calculated on written down value basis on Fixed Assets other than Computer. Depreciation on Computers is provided on straight-line method as per RBI guidelines.

6.6 Depreciation on fixed assets is charged at proportionate for the days for which it is put to use in the relevant year.

Rates of Depreciation are as under:

Premises	10%
Plant & Machinery	15%
Dead Stock	10%
Vehicles	15%
Furniture and Fixtures	10%
Library Books	10%
Computer and related Machinery	33.33%
Solar System	80%

6.7 Fixed assets which have been fully depreciated but are still in use are carried in the books at ₹ 1/-

7.0 SERVICE TAX

Service tax collected from customers is grossed up in the income side and correspondingly payment of service tax is reflected in other expenditure.

8.0 IMPAIRMENT OF ASSETS

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

9.0 EMPLOYEE BENEFITS

9.1 Provident Fund

Retirement benefit in the form of provident fund and Contribution to Family Pension Scheme are defined contribution plans and the contributions for the year in that respect to Regional Provident Fund (P.F.) Commissioner are charged to Profit and Loss Account.

9.2 Gratuity

Retirement benefit in the form of Gratuity is a defined Benefit plan. The Bank pays gratuity to employees who retire or resign after a minimum



Notes forming part of Balance Sheet as at March 31, 2014 and Profit and Loss Account for the year ended March 31, 2014

period of five years of continuous service. The Bank has Gratuity Fund for its employees under the Group Gratuity cum Life Assurance Scheme managed by Life Insurance Corporation of India. The Bank has created Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd., Employees Group Gratuity Trust. In terms of Accounting Standard-15 (Revised), interest cost, current service cost and net actuarial gain/loss is charged to the profit and Loss Account based on actuarial valuation done by an independent actuary as at the year-end, using the Projected Unit Credit Method.

9.3 Leave encashment

As per the service rules of the bank, employees are eligible for encashment of leave of certain unutilized period at the time of retirement. The Bank has taken Insurance policy for its employees under the Employees group Leave Encashment cum Life Assurance Scheme managed by Life Insurance Corporation of India. In terms of Accounting Standard-15 (Revised), interest cost, current service cost and net actuarial gain/loss is charged to the profit and Loss Account based on actuarial valuation done by an independent actuary as at the year-end, using the Projected Unit Credit Method.

9.4 Ex-Gratia of previous year is appropriated from the profit for the year 2012-13 and it is paid during year 2013-14.

10.0 TAXES ON INCOME

10.1 Current Income Tax

Current Income Tax determined on the profits for the year in accordance with provisions of Income Tax Act, 1961, rules framed there under and on the basis of expert legal opinion.

10.2 Deferred Tax

Deferred Tax is calculated at the rates and as per the laws that have been enacted or substantively enacted as of Balance Sheet date and is recognised on timing differences that originate in one period which are capable of reversal in one or more subsequent periods. Deferred Tax Assets are recognised and reassessed at each reporting date, based on management's judgement as to whether realization is considered as virtually certain. Deferred Tax Assets and liabilities are measured

using substantively enacted tax rates expected to apply to taxable income in the year in which the timing differences are expected to be received or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the profit and loss account in the period of enactment of the change.

11.0 SEGMENT REPORTING

The classification of exposures to the respective segments conforms to the guidelines issued by RBI, Business Segments have been identified and reported taking into account, the target customer profile, the nature of products and services, the different risk and returns, the organization structure, the internal business reporting system and the guidelines prescribed by RBI. The bank operates in the following segments:

11.1 Treasury

The treasury segment primarily consists of Profit and Loss of treasury operation.

11.2 Other Banking Operation

Includes all other operations not covered under Treasury Operation

11.3 Geographic Segment

Since the bank does not have any earnings emanating outside India, the Bank is considered to operate in only the domestic segment.

12 ACCOUNTING FOR PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In accordance with Accounting Standard 29, Provisions, Contingent Liabilities and Contingent Assets, issued by the Institute of Chartered Accountants of India, the Bank recognises provisions where it has a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation as and when a reliable estimate of the amount of the obligation can be made.

Provisions are determined based on management estimate required to settle the obligation at the Balance Sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably



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possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements.

Contingent Assets, if any, are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

13 OTHER LIABILITIES - MISCELLANEOUS

'Miscellaneous' as grouped under Other Liabilities – includes unclaimed amounts in respect of Sundry Creditors, Excess cash and Unclaimed Pay Orders.

Shareholders of Merged Bank has given an option to apply for refund of share amount at its face value during the period of five years. From the end of 5th year, the members of acquired bank will be allotted and entitled to voting right and dividend on their shares. This amount is shown as Share Collection under Current Liabilities.

Share collection account balance at the time of merger was ₹96,46,410/-. Balance of this account as on 31.03.2014 is ₹49,97,520/-.

B] NOTES FORMING PARTS OF THE ACCOUNTS

1.0 CHANGE IN ACCOUNTING POLICIES

There is no change in accounting policy during the year

2.0 ACCOUNTING FOR AMALGAMATION

The Bank has taken over The Navakalyan Co-operative Bank Ltd., Hubli during financial year 2011-12.

RBI, Central Office vide its letter No. UBD.CO.(Merger) No.10879/09.16.901/2010-11 dt.07.06.2011 issued its NOC for the merger of Navakalyan Co-operative Bank Ltd., Hubli, Karnataka. Accordingly Registrar of Co-operative Societies, Karnataka issued merger Order vide letter No. UBC 4/172/AMD/2010.11 dt.04/10/2011 and ordered to merge the operations of said bank w.e.f.10.10.2011.

The net worth of the Bank was negative at the time of merger. The excess of liabilities over assets of the bank is shown as "Goodwill" in the books of accounts in terms of RBI circular UBD. PCB. Cir. No. 5/09.16.901/ 2007-08 dt. 13.07.2007. As per circular, Goodwill is required to be amortized within 5 years from the date of merger. 1/5th of derived goodwill is already amortized in financial year 2011-12 & 2012-13. This year is Third year of amortization.

Accordingly the Goodwill is amortized/ written off by debiting to Profit and Loss Account as under-

Goodwill b/f	Debit/credit to goodwill after merger	Goodwill written off during the year	Goodwill c/f
₹ 75,08,150/-	0.00	₹ 25,02,717/-	₹ 50,05,433/-

3.0 EMPLOYEE BENEFITS- ACCOUNTING STANDARD-15 (REVISED)

a] (As per LIC of India information) (₹ in lacs)

Particular	Gratuity	Leave Encashment
i) Discount Rate	8.00%	8.00%
ii) Expected Return on Plan Assets	8.75%	8.75%
iii) Changes in present value of obligations (PVO)		
PVO at the beginning	729.77	392.29
Interest Cost	58.38	31.38
Current Service Cost	37.35	55.59
Benefits paid	(61.15)	(34.19)
Actuarial (gain)/loss on obligations	142.04	71.67
PVO at the End	906.39	516.74
iv) Changes in fair value of Plan Assets (FVPA)		
FVPA at the beginning	713.56	398.90
Expected Return on Plan Assets	65.18	41.13
Contributions	135.54	105.59
Benefits Paid	(61.15)	(34.19)
Actuarial gain/(loss) on plan assets	-	-
FVPA at the end	853.12	511.42
v) Amount recognised in Balance Sheet		
Present Value of obligations	906.39	516.74
Fair Value of Plan Assets	853.12	511.42
Assets/(Liability)	(53.27)	5.32
vi) Expenses recognised in profit and loss account		
Current Service Cost	37.35	55.59
Interest Cost	58.38	31.38
Expected Return on Plan Assets	(65.18)	(41.13)
Net Actuarial gain/(loss)	142.04	71.67
Expenses recognised	172.59	117.52

Notes forming part of Balance Sheet as at March 31, 2013 and Profit and Loss Account for the year ended March 31, 2013

- b) Bank has contributed towards provident fund ₹ 57,44,672/- (P.Y. ₹ 57,79,693)
- c) In the current year, ₹ 1,13,41,280/- (P.Y. ₹ 75,74,155/-) towards Group Leave Encashment & ₹ 1,91,95,987/- (P.Y. ₹ 1,40,06,881/-) towards Group Gratuity Scheme are debited to Profit and Loss account related to the current year

4.0 RELATED PARTY DISCLOSURE

There are no related parties requiring disclosure under Accounting Standard 18 issued by The Institute of Chartered Accountants of India other than Key Management Personnel i.e. Mr P. T. Kumbhar, General Manager of Bank. Since this person belongs to Category of Chief Executive Officer, in terms of Reserve Bank of India dated 29.03.2003, no further details needs to be disclosed.

5.0 OPERATING LEASE

The Bank has entered in to lease agreements with various parties. The total of future minimum lease payments under non-cancellable operating leases is as under:

- | | |
|---|------------|
| i) Not Later than one year | Nil |
| ii) Later than one year but not later than five years | Nil |
| iii) Later than five years | ₹ 12,661/- |

7.0 SEGMENT REPORTING (ACCOUNTING STANDARD - 17)

Disclosure of Primary Segment wise reporting as per Accounting Standard 17 is as follows (₹ in lacs)

Particulars	2013-14			2012-13		
	Treasury Operation	Other Banking Operation	Total	Treasury Operation	Other Banking Operation	Total
A] Segment Revenue	3,680.99	10,931.02	14,612.01	3,440.79	9,097.61	12,538.41
B] Result	327.80	951.11	1,278.91	408.55	757.92	1,166.47
Unallocated Expenses			0.00			0.00
Net profit before Tax			1,278.91			1,166.47
Prov. For Income Tax			(359.95)			(387.09)
Deferred Tax			(14.72)			46.15
Net Profit after Tax			904.24			825.53
C] Other Information						
Segment Assets	45,729.64	96,230.54	1,41,960.17	43,735.74	79,591.32	1,23,327.06
Unallocated Assets			10,951.07			8,219.69
Total Assets			1,52,911.25			1,31,546.75
Segment Liabilities	467.91	1,50,945.68	1,51,413.59	43,454.13	86,214.53	1,29,668.66
Unallocated Liabilities			1,497.65			1,878.09
Total Liabilities			1,52,911.25			1,31,546.75

6.0 MAJOR COMPONENTS OF DEFERRED TAX (ACCOUNTING STANDARD 22) (₹ in lacs)

Particulars	Amount
A) Deferred Tax Asset	
1. Provision for BDDR	574.74
2. Provision for Standard Assets	105.50
Sub-Total (A)	680.24
B) Deferred Tax Liability	
1. Special Reserve under Income Tax Act	6.18
2. Difference in WDV	37.96
Sub-Total (B)	44.14
C) Net Deferred Tax Asset (A-B) as on 31.03.14	636.10
D) Less : Balance of DTA (Net) as on 1.4.2013 {Rs.657 Lacs- Rs.6.18 Lacs (DTL on Rs. 20 Lacs i.e. Opening Special Reserve Balance)}	650.82
E) DTA recognised during the year	14.72

Note:

- Deferred Tax Assets has been recognised to the extent management is reasonably certain of its realization.
- As per RBI circular No.UBD.CO.BPD.PCB.Cir. No.67/09.50.001/2013-14 dated May 30, 2014, Deferred Tax Liability on Special reserve as at March 31, 2013 has been adjusted (debited) in Special Reserve Account. DTL for amount transferred to special reserve during current year is charged to Profit and Loss account of current year.



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8.0 Supplier/Service providers covered under Micro, Small, and Medium Enterprises Development Act 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Therefore, information relating to cases of delays in payments to Micro and Small Enterprise or of interest payments due to delays in such payments, could not be given.

9.0 REVALUATION OF PREMISES

Details of revaluation reserve are as follows:

(₹ in lacs)

Particulars	Land	Building	Total
a) Revaluation Reserve b/f	994.29	911.36	1,905.65
b) Depreciation debited to Revaluation Reserve	0.00	91.14	91.14
c) Balance of Revaluation Reserve c/f (a-b)	994.29	820.22	1,814.51

Since the Bank caters to the needs of Indian Customers, information regarding Secondary Segment (geographical) is not applicable.

10.0 CONTINGENT LIABILITIES

10.1 Contingent Liabilities on account of Bank Guarantees including Letter of Credit is ₹ **1667.41 Lacs**.

10.2 Claim against Bank, not acknowledged as Debts is ₹ **274.86 Lacs**.

10.3 Bank has paid ₹145.76 lacs to income Tax Authorities against demand of ₹164.48 lacs for A.Y.2007-08, A.Y.2009-10, A.Y.2010-11 and A.Y.2011-12 which is contested by the Bank in ITAT. No provision is considered necessary in respect of this demand, as the Bank's view,

duly supported by judicial pronouncements is that, the additions/ disallowances made by the Income Tax Authorities are not sustainable and also orders CIT(Appeals) are issued in banks favour.

11.0 Previous year's figures have been regrouped/ rearranged wherever necessary to conform to the layout of the accounts of the current year.

12.0 The income for Bancassurance business for the period April 2013 to March 2014 is follows:

(₹ in lacs)

Nature of Income	Amount
1. From Selling Life Insurance Policies	6.77
2. From Selling Non Life Insurance Policies	20.93
Total	27.70

13.0 NET PROFIT

Net Profit has been arrived at after provisions on Performing Assets, Non Performing Assets, Investment Depreciation and other usual and necessary provisions as per RBI norms.

14.0 INTERNAL AUDIT

Concurrent audit of 5 big branches, bi-monthly audit of 2 branches and Quarterly internal audit of remaining branches is made by Chartered Accountants appointed by the bank. All such audits are completed up to 31-03-14 & bank has received all the reports.

15.0 PENALTIES FOR DISCLOSURE

In the year 2013-14, RBI has not imposed any penalty on the bank for any reason.



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2014

(₹ in lacs)

Particulars	31.03.2013	31.03.2013	31.03.2014	31.03.2014
Cash Flow from Operating Activities				
Net Profit as per Profit and Loss A/c		825.53		904.24
Add : Depreciation	362.26		280.68	
Loss on sale of Dead Stock	3.53		1.80	
Profit on sale of Dead Stock	(1.23)		(1.31)	
Working Capital Adjustments				
(Increase)/Decrease in Investments	1,851.76		(7,647.63)	
(Increase)/Decrease in Loans and Advances	(9,841.51)		(13,949.33)	
(Increase)/Decrease in Interest Receivable	(415.15)		(833.75)	
(Increase)/Decrease in Other Assets	(518.09)		(71.59)	
(Increase)/(Decrease) in Deposit from Customers	17,354.92		18,189.67	
(Increase)/(Decrease) in Interest Payable	(10.44)		109.02	
Increase/(Decrease) in Other Liabilities	(295.83)		(585.44)	
Increase/(Decrease) in Head Office Balance	(0.69)		(0.75)	
Increase/(Decrease) in Overdue Interest Provision	328.36		755.72	
Increase/(Decrease) in Reserve and Others Funds	63.87	(8,881.77)	67.92	(3,685.00)
Cash Generated from Operating Activities		(9,707.30)		(2,780.76)
Cash Flow from Investing Activities				
Purchase of Fixed Assets	(467.86)		(599.63)	
Increase in Borrowings	(1,824.89)		1,779.23	
Sale of Fixed Assets	66.48		140.22	
Cash Generated from Investing Activities		(2,226.28)		(1,319.82)
Cash Flow from Financing Activities				
Share Capital Issued	365.67		499.85	
Dividend Paid	(248.46)		(217.16)	
Cash Generated from Financing Activities		117.21		282.69
Net Increase in cash and Cash Equivalents		7,598.23		(1,178.26)
Cash and Cash Equivalents at the beginning of Year		14,890.06		22,488.29
Cash and Cash Equivalents at the end of Year		22,488.29		21,310.04
Cash and Cash Equivalents				
Cash in Hand and Bank Balance	6,564.76		9,149.47	
Balance with Other Banks	15,923.54		12,160.57	

As per Out Audit Report of

Even Date

Gogate & Company

Chartered Accountants

Sd/

U.V. Gogate

FRN-124144W

Membership no.109574

Ichalkaranaji : 4th August 2014

Directors

Shri. B.P.Patil
Vice Chairman

Shri. A. B. Soundattikar
Chairman

Shri. S.R.Zanwar

Shri. P. S. Biranje

Shri. R. R. Patil

Shri. I. A. Kalawant

Shri. R.D. Ketkale

Shri. R.D.Kharade

Shri. A.S.Dongare

Shri. P. S. Barage

Shri. V.R. Bangad

Shri. S.M.Koshti

Shri. U.B. Vibhute

Mrs. S. S. Jadhav

Shri. S.A. Tehalani

Mrs. A. D. Laykar

Smt. B. K. Awale

Shri D. A. Ketakale - Banking Expert Director

Shri. C. B. Chougule - Banking Expert Director



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As per RBI circular dt.30.10.2002, 12.07.2006 & 25.03.2014, Disclosure of Various Information

(₹ in lacs)

1. Advance to Directors, their Relatives, Companies/Firm in which they are Interested.

1. Out standing at the beginning of year	11.99	} During the year, bank has sanctioned loan against fixed deposits to its directors asper RBI norms.
2. Disbursement during the year	16.56	
3. Repayment during the year	4.20	
4. Outstanding as on 31-03-2014	24.35	
5. Overdues	0.00	

(₹ in lacs)

2. MOVEMENT IN N.P.A.s

Particular	31.3.2013	Increase	Decrease	31.3.2014
1. Total Loans & Advances	73,272.34	13,949.33	0.00	87,221.67
2. Total N.P.A	3,120.28	3,021.07	694.80	5,446.55
3. Gross N.P.A.%	4.26%	1.98%	0.00	6.24%
4. Net Advances	70,811.26	13,874.66	0.00	84,685.92
5. Net N.P.A. amount	659.20	2,251.60	0.00	2,910.80
6. % Net N.P.A.	0.93%	2.51%	0.00	3.46%
7. Provision required to be made towards N.P.A.	1,740.42	52.03	0.00	1,792.45
8. Provision actual made towards N.P.A.	2,265.12	110.00	52.61	2,322.51
9. Standard Loans	70,152.06	11,623.06	0.00	81,775.12
10. Contingent provision against standard assets	314.43	27.00	0.00	341.43

(₹ in lacs)

3. PROVISION

Particular	31.3.2013	Increase	Decrease	31.3.2014
Bad & Doubtful Debt Reserve	2265.12	110.00	52.61	2322.51
Investment Fluctuation Reserve	292.66	50.00	---	342.66
Contingent Provision against standard assets	314.43	27.00	---	341.43
Provision For Restructured Advances	0.00	0.38	---	0.38

(₹ in lacs)

4. FINANCIAL RATIO

Particular	31.3.2013	31.3.2014
1. Interest income as percentage of working Funds	10.52%	10.72%
2. Non Interest Income as percentage of working Funds.	0.57%	0.59%
3. Operating Profit as a percentage of working Funds	1.26%	1.21%
4. Return on Assets	0.73%	0.70%
5. Business per employee	₹ 377.25 Lacs	₹ 440.66 Lacs
6. Profit per employee	₹ 1.70 Lacs	₹ 1.85 Lacs
7. Cost of deposit	8.05%	8.35%
8. Capital to Risk Asset Ratio (CRAR)	11.28%	10.93%
9. Gross NPA percentage	4.26%	6.24%
10. Net NPA percentage	0.93%	3.46%



As per RBI circular dt.30.10.2002, 12.07.2006 & 25.03.2014, Disclosure of Various Information

5. INVESTMENT & VALUATION (₹ in lacs)		
Particulars	31.3.2013	31.3.2014
A] Investment (SLR)		
Central & State Govt. Securities	24,262.48	29,011.39
MSC Bank Fixed Deposits	600.00	0.00.00
DCC Bank Fixed Deposits	2,361.45	1,225.00
TOTAL A	27,223.93	30,236.39
5. INVESTMENT & VALUATION		
B] Investment (Non SLR)		
Nationalised & Commercial Bank Deposit	12,961.26	10,935.57
Certificate of Deposits	877.95	2,378.69
PSUs Loan Bonds	1,900.00	1,300.00
Co.op. Societies Shares	25.26	25.26
TOTAL A	15,764.47	14,639.52
TOTAL (A+B)	42,988.40	44,875.91
C] Valuation		
Purchase Value	42,988.40	44,875.91
Face Value	42,636.87	44,874.73
Market Value	42,992.23	44,857.17
Invest .Fluctuation Reserve	292.65	342.65
Invest. Depreciation Reserve	95.38	100.00

6. MOVEMENT IN CRAR								
A] Total Capital Fund & Risk Assets ₹ in lacs					B] Percentage of CRAR			
Year	CAPITAL FUNDS				Year	% Risk Assets to Tier -I	% Risk Assets to Tier -II	% of Risk Assets to Capital Fund
	Tire-I(a)	Tire-II(b)	Total Funds (a+b)	Risk Assets				
31/03/2013	5886.71	2036.62	7923.33	70233.47	31/03/2013	8.38%	2.90%	11.28%
Increase	976.54	(109.08)	867.46	10188.65	31/03/2014	8.53%	2.40%	10.93%
31/03/2014	6863.25	1927.54	8790.79	80422.12				

7. ADVANCE AGAINST REAL ESTATE, CONSTRUCTION, BUSINESS, HOUSING (₹ in lacs)		
Particular	31/03/2013	31/03/2014
A. Builders & Developers & Real Estate	5767.00	7159.22
B. Housing & Repair	8257.62	9547.24
C. Others	15375.57	17588.62
TOTAL	29400.19	34295.08

8. Repo Transactions (₹ in lacs)				
Particular	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on 31/03/2014
Securities Sold under Repo	NIL	NIL	NIL	NIL
Securities Purchased under Reverse Repo.	NIL	NIL	NIL	NIL



WEAVING THE MINDS OF MANKIND

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

As per RBI circular dt.30.10.2002, 12.07.2006 & 25.03.2014, Disclosure of Various Information

9. i) Composition of Non-SLR Investments				(₹ in lacs)
Issuer	Amount	Extent of "Below investment Grade Securities"	Extent of "Unrated" Securities	Extent of "Unrated" Securities
PSUs	1300.00	Nil	Nil	Nil
FIs	--	Nil	Nil	Nil
Nationalised Bank	--	Nil	Nil	Nil
Others (Mutual Fund)	--	Nil	Nil	Nil
Provision held towards Dep.	—	Nil	Nil	Nil
Total	1300.00	Nil	Nil	Nil

ii) Non Performing Non SLR Investments		(₹ in lacs)
Particulars	Amount	
Opening Balance	Nil	
Addition during the year	Nil	
Reduction during the above period	Nil	
Closing Balance	Nil	
Total Provisions held	Nil	

10 .DEPOSIT INSURANCE PREMIUM

The Bank has paid Deposit Insurance premium to Deposit Insurance & Credit Guarantee Corporation (DICGC) with stipulated time. The details of same are as under

Period Covered	Date of Payment	Premium
01/04/2013 To 30/09/2013	29/05/2013	57.60
01/10/2013 To 31/03/2014	27/11/2013	57.64
01/04/2014 To 30/09/2014	29/05/2014	66.50

11.Disclosure of Restructured Accounts During the year 2013-14

Particulars		Housing Loan	SME Debt Restructuring	Other
Standard	No.of Borrowers	1	10	5
	Amount Outstanding	20.41	1,091.91	1,914.88
Restructured	Sacrifice (Diminution in the fair Value)	0.13	0.25	--
Sub Standard	No.of Borrowers	--	--	--
	Amount Outstanding	--	--	--
Restructured	Sacrifice (Diminution in the fair Value)	--	--	--
Doubtful	No.of Borrowers	--	--	--
	Amount Outstanding	--	--	--
Restructured	Sacrifice (Diminution in the fair Value)	--	--	--
Total	No.of Borrowers	1	10	5
	Amount Outstanding	20.41	1,091.91	1,914.88
	Sacrifice (Diminution in the fair Value)	0.13	0.25	--

12. Advance Against Share & Debentures

Nil

13.Foreign Currency Assets & Liabilities

Nil



FINANCIAL POSITION OF HEAD OFFICE & BRANCHES

(₹ in lacs)

Sr. No.	Branch Name	Date of Opening	Deposits		Loans		Profit	
			31.3.2013	31.3.2014	31.3.2013	31.3.2014	31.3.2013	31.3.2014
1	Head Office	07/02/1963	0.00	0.00	0.00	0.00	-1,199.79	-2,008.11
2	Bhende Galli-Kolhapur	05/05/1972	9305.59	9313.06	2,762.49	2,716.80	177.06	159.51
3	Shirol	18/05/1972	2899.54	3377.23	503.24	1,048.45	27.89	21.31
4	Jaysingpur	23/09/1972	7507.80	8318.94	1,932.50	1,882.29	103.40	84.66
5	Peth Vadgaon	19/12/1974	3774.68	4379.62	586.61	737.16	26.93	34.87
6	Gandhinagar	09/08/1984	2809.98	3074.53	1,547.78	1,602.61	46.90	72.40
7	Shahupuri-Kolhapur	22/10/1984	7912.88	9151.32	4,048.34	3,621.90	188.63	212.25
8	Main-Ichalkaranji	01/01/1988	14485.29	16435.45	8,731.66	9,517.52	496.74	561.73
9	Ind.Estate-Ichalkaranji	07/02/1988	4906.68	5738.71	4,318.45	4,985.69	204.71	226.07
10	Kalbadevi- Mumbai	05/09/1988	3106.49	3385.64	2,843.76	3,333.91	118.62	43.78
11	Laxmi Road-Pune	01/07/1994	3586.81	4146.49	4,268.81	4,545.27	136.31	177.45
12	Hupari	15/08/1994	3516.29	4193.53	844.04	1,016.47	64.09	37.13
13	Gargoti	19/12/1994	1675.01	2024.55	567.64	779.51	27.87	39.63
14	Gadhinglaj	28/04/1995	4002.58	4576.84	1,549.53	1,533.41	73.08	70.67
15	Ajara	24/08/1995	1804.71	2179.32	432.01	486.66	17.67	18.53
16	Karad	18/10/1995	4550.83	4711.83	2,585.79	2,234.62	78.98	71.91
17	M.Y.Sangli	11/03/1996	2368.57	2841.53	2,236.16	2,535.66	104.35	108.90
18	Sulkud	20/11/1997	1447.49	1895.40	326.08	383.95	15.00	10.25
19	Gaonbhag-Ichalkaranji	17/08/1998	4483.22	5303.25	2,528.06	2,724.59	153.41	167.68
20	Mulund-Mumbai	03/09/1998	2048.00	2311.33	1,646.96	1,888.09	36.61	54.45
21	Solapur	17/04/1999	3200.70	3650.34	1,808.30	2,406.20	66.11	115.62
22	G.P. Sangli	23/08/1999	1775.32	2215.94	1,232.26	2,051.95	7.08	8.23
23	Gultekadi- Pune	20/10/1999	1522.22	1824.89	2,963.80	3,364.19	85.24	-2.54
24	J'Nagar- Ichalkarnaji	07/02/2000	2821.81	3362.50	2,134.06	2,525.25	85.19	105.24
25	Nashik	03/06/2003	2251.81	2797.68	3,480.16	4,118.72	59.29	100.03
26	Kothrud-Pune	26/06/2003	2889.37	3463.88	3,127.14	3,503.87	104.89	119.74
27	Aurangabad	25/01/2004	1290.91	1600.02	1,800.88	3,000.98	62.85	92.73
28	L.A.Vasahat-Hatkanangale	28/06/2007	731.17	840.94	1,307.24	1,604.30	23.59	69.63
29	Latur	11/04/2010	872.21	1273.68	1,797.49	2,419.07	6.31	39.78
30	Kagal-MIDC	27/05/2010	730.10	892.68	928.20	924.99	11.41	21.63
31	Shahapur-Ichalkaranji	03/08/2010	863.38	1145.23	1,723.15	1,886.33	37.61	60.28
32	Jalana	22/10/2010	806.33	1239.18	1,907.26	2,549.06	-3.22	79.83
33	Ahmadnagar	30/10/2010	1809.91	2049.53	1,439.01	1,504.59	-26.70	-68.10
34	Thane	24/01/2011	667.17	837.05	1,775.12	1,988.73	-37.73	-37.33
35	Hubli	10/10/2011	837.57	1339.60	1,079.33	2,535.37	-10.05	57.11
36	Belgaum	18/01/2014	0	444.81	0	4.68	0	-17.48
37	Rajarampuri-Kolhapur	17/10/2012	474.15	924.97	84.50	481.09	0.00	-20.65
38	Hadapsar-Pune	08/01/2013	101.57	424.55	422.55	1,214.87	0.00	1.90
39	Bhosari-Pune	09/01/2013	113.15	537.31	0.88	1,562.86	0.00	17.78
40	Panchvati-Nashik	25/03/2014	0.00	35.57	0.00	0.00	0.00	-4.27



WEAVING THE MINDS OF MANKIND

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

* AUDITOR'S REPORT *

(Under Section 31 of The Banking Regulation Act 1949 and Section 73 (4) of the Multi State Co-op Societies Act 2002 and Rule 27 of Multi State Co-op Societies Rules 2002)

To

The Members of

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd., Ichalkaranji.

Report on the Financial statement

1. We have audited the accompanying financial statements of the '**Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd**', which comprise the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of all 39 branches and Head office audited by us.

Management's Responsibility for the Financial Statement

2. Management is responsible for the preparation of these financial statements in accordance with Banking Regulation Act 1949 (AACS) and Multi State Co-op. Societies Act 2002. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion

on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. Subject to our comments and observation contained in part A, B and C of the Audit Memorandum (HO report and Branch reports) enclosed herewith, In our opinion



* AUDITOR'S REPORT *

and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required by the Banking Regulation Act, 1949 (AACs) as well as Multi State Co-op. Societies Act 2002, in the manner so required for the bank and give a true and fair view in conformity with the accounting principles generally accepted in India:

- I) In the case of the Balance Sheet, of the state of a fair of the Bank as at 31st March, 2014.
- II) In the case of the Profit and Loss Account of the profit for the year ended on that date ; and
- III) In the case of the Cash Flow Statement, of cash flows for the year ended on that date.

Report on other Legal & Regulatory matters

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 (AACs)
8. Subject to our comments and observations contained in the Audit Report of even date we report that:
 - (a) The Schedules giving the particulars referred to in Rule 27 (3) of Multi State Co-operative Societies Rules 2002 to the extent applicable are attached to report;
 - (b) 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

them to be satisfactory;

- (c) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank subject to our comments wherever made in the audit report;
- (d) In our opinion and according to the information given to us, there has been no material impropriety or irregularity in the expenditure or in the realization of money due to the bank;
- (e) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account and the returns;
- (f) In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books;
- (g) The returns received from the branches of the Bank have been found adequate for the purposes of our audit.
9. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statements comply with the applicable Accounting Standards issued by Institute of Chartered Accountants of India.

**For M/s Gogate and
Company
Chartered Accountants**

**CA U V Gogate
Partner**

M No 109574

FRN: 12414

Place : Ichalkaranji

Date : 4th August 2014



WEAVING THE MINDS OF MANKIND

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

सुलभता प्रगति चिह्न

प्रगति चिह्न

PROGRESS AT A GLANCE

Year	Date	Mem-ber	Share Capital	Reserve	Deposit	Loan	Working Capital	Net Profit	Dividend	No of Branches
1	30/06/1963	1295	169,600	1295	569000	312000	890000	2183	-	1
6	30/06/1968	2048	378550	183220	2729705	1579107	3645468	46550	-	1
11	30/06/1973	2458	498700	599963	14282097	8105918	16793472	95156	6%	1
16	30/06/1978	4358	1228700	2143041	33542736	19188743	42950794	359547	12%	4
21	30/06/1983	6777	2207050	6204903	86795446	51836035	254858934	669768	12%	4
26	30/06/1988	10264	5122350	10922566	221953968	141558557	254858934	498839	12%	8
31	31/03/1993	12762	10056900	50791268	519830032	344702873	634204487	6442332	18%	9
32	31/03/1994	13,198	12634800	65501380	667866969	430154375	799442570	8218284	18%	9
33	31/03/1995	13549	15282450	80603216	701018169	520166436	860016282	9142628	18%	12
34	31/03/1996	13930	17582350	104699600	870898277	623071781	1143504235	13693750	20%	16
35	31/03/1997	14205	19943600	137470730	1241981199	771474768	1520568464	16610361	20%	16
36	31/03/1998	14579	23646050	170837802	1411078118	855423224	1734122463	19815801	20%	17
37	31/03/1999	14856	26843500	190667918	1858853906	1003053385	2257701835	23687427	20%	19
38	31/03/2000	15247	32406900	207503612	2341018460	1420069804	2770254693	19150824	20%	23
39	31/03/2001	15827	37302300	223279804	2832986399	1922001374	3350628885	24017965	20%	23
40	31/03/2002	16184	40392200	277607073	3292843895	2080564896	3949923942	38957725	15%	23
41	31/03/2003	16815	43734700	339209227	3875169517	2325150855	4702818536	40553580	15%	23
42	31/03/2004	17605	48847750	391847920	4552413691	2587400564	5429409088	20000631	-	26
43	31/03/2005	18614	55634100	410763755	4970915760	2733867621	5828481867	15786594	15%	26
44	31/03/2006	20010	65931250	507683475	5289530492	3128017507	6288775628	18192675	-	26
45	31/03/2007	20688	74240200	521694679	5414269616	3157116251	6350843803	10742823	7.50%	26
46	31/03/2008	24921	86017500	533952211	5648818257	3229924730	6664754537	17936749	10%	27
47	31/03/2009	30680	104510860	541605964	6383250066	3738449643	7389481844	18038852	10%	27
48	31/03/2010	35508	133264900	558514059	7188022848	4199396295	8375427028	31995690	10%	27
49	31/03/2011	41158	164287100	582183798	8033288348	5246776993	9662808870	50501580	11%	33
50	31/03/2012	45563	200540400	826577050	9271433493	6343083654	11497776336	72415669	15%	35
51	31/03/2013	49269	237106900	858058242	11006925567	7327234283	13143473911	82553422	10%	38
52	31/03/2014	53767	287091950	906975498	12825892634	8722167486	15284664758	90423938	10% (Provision)	39



Est. 7th Feb.1963

Amendments in Bye-Laws - 2014

Regn.No.MSCS/CR/437/2011

Sr.No	Bye Law No.	PRESENT WORDING	WORDING AFTER AMENDMENT	REASONS FOR AMENDMENT
01	1 (iii)	NAME, REGISTERED OFFICE AND AREA OF OPERATION The area of operation of the Bank shall be confined to the whole State of Maharashtra and whole State of Karnataka. (*Amended as per Certificate of Registration of Amendment dated 23rd Day of Aug. 2013,] For any revision in this regard, prior approval of the Reserve Bank of India as also the Registering Authority shall be necessary.	NAME, REGISTERED OFFICE AND AREA OF OPERATION The area of operation of the Bank shall be confined to the whole State of Maharashtra, Karnataka (*Amended as per Certificate of Registration of Amendment dated 23rd Day of Aug. 2013,], Goa, Gujarat. For any revision in this regard, prior approval of the Reserve Bank of India as also the Registering Authority shall be necessary.	To expand the business of the bank in Goa & Gujarat States.
02.	2 i)	DEFINITIONS "Chief Executive" means General Manager of the Bank;	DEFINITIONS "Chief Executive" means Chief Executive Officer of the Bank;	For the convenience of Bank Business.
03	4 (vi) NEW	MEMBERSHIP	MEMBERSHIP Every applicant for membership should have opened a current or a saving deposit account at the time of his application for the membership.	To avoid difficulties in payment of dividend.
04	16 (i)	MINIMUM SHARE HOLDING A new member shall subscribe to minimum of 20 number of shares and should pay full value at the time of application.	MINIMUM SHARE HOLDING Each member shall subscribe to minimum of 20 number of shares.	For augmentation of share capital.
05	19 (i) (ii)	TRANSFER OF SHARES A member may transfer his share or shares after holding them for not less than one year to any person duly approved by the Board of Directors. The transfer is not complete until the name of the transferee has been duly entered in the register of members and the transfer fee of Rs. 2/- per share is paid; If any certificate be worn out, defaced, destroyed or lost, a new share certificate may be issued in lieu thereof on payment of a fee of Rs. 2/- per share. It shall, however, be necessary to produce evidence to the satisfaction of the Board	TRANSFER OF SHARES A member may transfer his share or shares after holding them for not less than one year to any person duly approved by the Board of Directors, except incase of death of share holder & court order. The transfer is not complete until the name of the transferee has been duly entered in the register of members and the transfer fee of Rs. 2/- per share is paid. Such transfer fee shall not exceed Rs.5000/-. If any certificate be worn out, defaced, destroyed or lost, a new share certificate may be issued in lieu thereof on payment of a fee of Rs. 50/- per share certificate. It shall however, be necessary to produce affidavit to the satisfaction	For the convenience of shareholders of the Bank. For the convenience of shareholders of the Bank.



WEAVING THE MINDS OF MANKIND

Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

Est. 7th Feb.1963

Amendments in Bye-Laws - 2014

Regn.No.MSCS/CR/437/2011

Sr.No	Bye Law No.	PRESENT WORDING	WORDING AFTER AMENDMENT	REASON FOR AMENDMENT
05	19 (ii)	of Directors that the share certificates were worn out, defaced, destroyed or lost, or in absence of such evidence, on such indemnity as the Board of Directors may deem sufficient.	of the Board of Directors that the share certificates were worn out, defaced, destroyed or lost, or in absence of such affidavit, on such indemnity as the Board of Directors may deem sufficient.	
06	29 (C)	NOTICE FOR THE GENERAL MEETINGS AND SPECIAL GENERAL MEETING The notice of the Annual General Meeting shall be accompanied by a copy of each of the audited balance-sheet, profit and loss account together with the auditors report relating to the preceding year and the report of the Board of Directors thereon.	NOTICE FOR THE GENERAL MEETING AND SPECIAL GENERAL MEETING A copy of Annual Report shall be made available to the members, through following modes, namely; 1. In electronic form at their registered email addresses. 2. On Bank's website (www.ijsbank.com). 3. At the nearest Branch. 4. Copy of the Annual Report will be provided to members at their registered address, on written request.	As a green initiative.
07.	39	<u>CHIEF EXECUTIVE OFFICER</u> The General Manager shall be the Chief Executive Officer of the Bank and shall be appointed by the Board and shall aid and assist the Board of Directors in its functions. He shall be member of all the committees, sub-committees and sub-groups of the Board of Directors as may be constituted.	<u>CHIEF EXECUTIVE OFFICER</u> The Chief Executive Officer of the Bank shall be appointed by the Board and shall aid and assist the Board of Directors and also ex-officio of Board member, in its functions. He shall be member of all the committees, sub-committees and sub-groups of the Board of Directors as may be constituted.	For the convenience of administration of the Bank.
08.	43 d)	No member, other than the authorities referred to in clauses (c) to (g) of sub-section (1) of section 25 of a Multi-State Co-operative Society or a Co-operative Society, shall hold not more than 1/5 of the total subscribed share capital of the bank.	No member, other than the authorities referred to in clauses (c) to (g) of sub-section (1) of section 25 of a Multi-State Co-operative Society, shall hold not more than shares of Rs.15,00,000/- (Rs. Fifteen lacks).	For the convenience of the Bank business.

